

October 7, 2010

Ontario Energy Board P.O. Box 2319 2300 Yonge Street 27th Floor Toronto, ON M4P 1E4

Attention: Ms. Kirsten Walli, Board Secretary

Dear Ms. Walli:

Re: Deferred PILs Combined Proceeding EB-2008-0381

On September 30, 2010, the Parties filed a proposed Settlement Agreement. As a term of the proposed Settlement Agreement, *ENWIN* committed to file SIMPIL models and a continuity schedule that incorporate the terms of settlement.

Enclosed please find the aforementioned SIMPIL models and continuity schedule. This filing represents an update to the evidentiary record. The models and continuity schedule present the calculation of *ENWIN*'s updated figure for which it requests disposition, subject to additional carrying charges.

Yours very truly,

ENWIN Utilities Ltd.

Per: Andrew J. Sasso

cc: Duncan Skinner, Board Staff

Colin Macdonald, PowerStream Inc. (successor to Barrie Hydro)

David Smelsky, Halton Hills Hydro Inc.

George Vegh, Coalition of Large Distributors

Allison Duff, Consumers Council of Canada

Dev Pasumarty, Electricity Distributors Association

Jay Shepherd, School Energy Coalition

EB-2008-0381 COMBINED PILS PROCEEDING SETTLEMENT AGREEMENT ENWIN APPENDIX

CONTINUITY SCHEDULE

	А	В	С	D	E	F	G	Н	I J		K	L	М	Ν	0	Р	Q	R
1	PILs TAXES - EB-2008-0381																	
2	Summary PILs 1562 Balance																	
	Utility Name: ENWIN																	
4	Reporting period: 2001- 2007				Sign Conventi	on: +	for increase;	- fo	r decrease									
5																		
6																		J
7																		
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		01/01/2007			
	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		31/12/2006		31/12/2007		Total	
10																		
11	Opening balance:	=	0		1,859,278		998,445		648,113		1,288,203		926,941		5,170,790		0	
	Board-approved PILs tax	+/-																
12	proxy from Decisions		1,859,278	Α	5,897,602	В	9,132,725	С	7,796,788 D		6,872,826	Е	2,239,926	F			33,799,145	
	True-up Variance Adjustment	+/-	, , , , , , , ,				-, - , -		, 11, 11		7,5 7,5 5		,,				, ,	
13					0	G	(97,390)	Н	285,779		90,575	J	668,760	K			947,724	
	Deferral Account Variance	+/-					, , ,			_							•	
14	Adjustment										(200 405)						(389,485)	
_	Olement Technologie				-		-		-	-	(389,485)	_	-	_	-		(309,403)	
	Changes in Tax Legislation																	
	(repeal of Federal LCT)				_								(57,108)	M			(57,108)	
40	Carrying charges	+/-			00.450	N.	40.550	_	50.040 B		00.700	_	400.050	_	040.077		500 507	
			-		69,453	IN	49,552	0	52,940 P	_	68,723	Q	139,852	K	218,077	3	598,597	
	PILs billed to (collected from)	-																
17	customers		0		(6,827,888)	Т	(9,435,219)	U	(7,495,417) V		(7,003,900)	W	(2,142,435)	X			(32,904,860)	
	Issue 4 Settlement				- '						,							
18	Adjustment												3,394,854	Υ			3,394,854	
19	-																	
20	Ending balance: # 1562		1,859,278		998,445		648,113		1,288,203		926,941		5,170,790		5,388,867		5,388,867	
21						=								=				
22																		
21 22 23 74																		
74																		

	Α	B C D E F G H I J K L M N O P Q R
75		Explanation for Changes from Original Filing
76		A Original filing used amount from RUD Model; Changed to use amount from Rate Decision RP-2002-0013/EB-2002-0022, which differs from RUD Model.
77		B Original filing used amount from RUD Model; Changed to use amount from Rate Decision RP-2002-0013/EB-2002-0022, which differs from RUD Model.
		C Original filing used amount assuming May 2004 effective date for new PILs rate; Change to use amount based on actual effective date of January 10,
78		2003 (RP-2003-0189/EB-2003-0234).
		D Original filing used amount assuming May 2004 effective date for new PILs rate; Change to use amount based on actual effective date of January 10,
79		2003 (RP-2003-0189/EB-2003-0234).
80		E Changed to correct an input error.
81		F No change
82		G No change
83		H Updated to reflect removal of regulatory asset movement in SIMPIL model
84		Updated to reflect removal of regulatory asset movement in SIMPIL model
85		J Updated to reflect removal of regulatory asset movement in SIMPIL model
86		K No change
87		L Updated to reflect removal of regulatory asset movement in SIMPIL model
88		M No change
89		N Adjusted to reflect applicable changes to other line items on a monthly basis.
90		O Adjusted to reflect applicable changes to other line items on a monthly basis.
91		P Adjusted to reflect applicable changes to other line items on a monthly basis.
92		Q Adjusted to reflect applicable changes to other line items on a monthly basis.
93		R Adjusted to reflect applicable changes to other line items on a monthly basis.
94		S Adjusted to reflect applicable changes to other line items on a monthly basis.
		T Changed to use the rate slivers from rate models and customer counts, kWh and kW for each rate class according to Board Staff submission on June 12,
95		2009.
		U Changed to use the rate slivers from rate models and customer counts, kWh and kW for each rate class according to Board Staff submission on June 12,
96		2009. Also Original filing did not include Large Use - FA rate class; Changed to include Large Use - FA.
		V Changed to use the rate slivers from rate models and customer counts, kWh and kW for each rate class according to Board Staff submission on June 12,
97		2009. Also Original filing did not include Large Use - FA rate class; Changed to include Large Use - FA.
		W Changed to use the rate slivers from rate models and customer counts, kWh and kW for each rate class according to Board Staff submission on June 12,
98		2009. Also Original filing did not include Large Use - FA rate class; Changed to include Large Use - FA.
		X Changed to use the rate slivers from rate models and customer counts, kWh and kW for each rate class according to Board Staff submission on June 12,
99		2009. Also Original filing did not include Large Use - FA rate class; Changed to include Large Use - FA.
		Y Regulatory assets were included in the Enwin PILs calculation, but as an indirect result when cost of service was once again introduced in 2006 a tax loss
100		carryforward created by regulatory asset movements was credited in part to ratepayers in the calculation of rates.

EB-2008-0381 COMBINED PILS PROCEEDING

SETTLEMENT AGREEMENT

ENWIN APPENDIX

2001 SIMPIL MODEL

	A	В	С	D
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"			_
2	REGULATORY INFORMATION (REGINFO)			
3				
4	Utility Name: EnWin Powerlines Ltd.			Amount
5	Reporting period: October 1, 2001 - December 31, 2001			
6				
7	BACKGROUND			
9	Has the utility reviewed section 149(1) ITA to			
10	confirm that it is not subject to regular corporate tax (and therefore subject to PILs)?		Y/N	Y
11	tax (and therefore subject to Files):		1/11	I
	Was the utility recently acquired by Hydro One			
13	and now subject to s.89 & 90 PILs?		Y/N	N
14	,			
	Accounting Year End		Date	31-Dec
16				
	MARR NO TAX CALCULATIONS			
	SHEET #7 FINAL RUD MODEL DATA			
	(FROM 1999 FINANCIAL STATEMENTS)			
21	USE BOARD-APPROVED AMOUNTS			
	Rate base (wires-only)			161,325,087
23	ivate base (wires-only)			101,323,007
	Common Equity Ratio (CER)			45.00%
25	- Common Equity Hallo (CELT)			1010070
26	1-CER			55.00%
27				
	Target Return On Equity			9.88%
29				
	Debt rate			7.00%
31				40,000,500
33	Market Adjusted Revenue Requirement			13,383,529
	1999 return from RUD Sheet #7			7 216 006
35	1999 Teturi Horri Rod Sheet #1			7,316,886
	Total Incremental revenue			6,066,643
37	Input Board-approved dollar amounts phased-in (generally prorated			0,000,010
38	on the effective date of the inclusion of MARR in rates)			
39	Amount allowed in 2001, Year 1			2,022,214
40	Amount allowed in 2002, Year 2			2,022,214
41	Amount allowed in 2003, Year 3			2,022,214
42				
	Equity			72,596,289
44	Delivered DOF			7 470 740
	Return at target ROE			7,172,513
46 47	Debt			99 709 700
48	Dent			88,728,798
49	Deemed interest amount in EBIT			6,211,016
50				0,211,010
51	Phase-in of interest - Year 1			4,334,081
52	((D34+D39)/D32)*D49			, , , , , ,
53	Phase-in of interest - Year 2			5,272,548
54	((D34+D39+D40)/D32)*D49			
55	Phase-in of interest - Year 3 (D49)			6,211,016
56				

	A	В	С	D	Е	F	G	Н		J	K	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	Initial	Source	Deferral	Deferral	Deferral	Source	M of F	M of F	M of F	Source
	DEFERRAL/VARIANCE ACCOUNTS		Estimate	000.00	Account	Account	Account	00000	Filing	Filing	Filing	000.00
	TAX CALCULATIONS (TAXCALC)			Foot-	Variance	Variance	Allowance	Foot-	Variance	Variance	9	Foot-
4	("Wires-only" business - see Tab TAXREC)			note	G-C	Explanation	7 0	note	K-G	Explanation	(June)	note
5	(\$	#	\$		\$	#	\$		\$	#
6			T		T		T		Ť		T	
7	Utility Name: EnWin Powerlines Ltd.										Column	
	Reporting period: October 1, 2001 - December 31,	2001									Brought	
9	Troporting police. Cotobol 1, 2001 Becombol 01, 2										Forward	
10											From	
11											TAXREC	
	I) CORPORATE INCOME TAXES											
13	.,											
	ACCOUNTING INCOME											
	Regulatory Net Income	1		1A	2,334,775		2,334,775	1B	-8,929,194		-6,594,419	1C
16	,				, , -		, , , , ,		-,, -		-, , -	
	BOOK TO TAX ADJUSTMENTS											
18												
19	Additions: To Accounting Income											
	Depreciation & Amortization	2		2A	1,822,481		1,822,481	2B	4,859		1,827,340	2C
	Federal Large Corporation Tax	3		3A	0			3B	90,000		90,000	3C
	Employee Benefit Plans - Accrued, Not Paid	4		4A	0			4B	0		0	4C
	Change in Tax Reserves	5		5A	0			5B	0		0	5C
24	Regulatory Adjustments	6		6A	0			6B	0		0	6C
25	Other Additions (See Tab entitled "TAXREC")											
26	"Material" Item #1	7		7A	0			7B	0		0	7C
27	"Material" Item #2	7		7A	0			7B	0		0	7C
28	Other Additions (not "Material")	7		7A	0			7B	11,630,828		11,630,828	7C
29	Deductions: From Accounting Income											
	Capital Cost Allowance	8		8A	-697,972		-697,972	8B	-1,373,400		-2,071,372	8C
31	Employee Benefit Plans - Paid Amounts	9		9A	0			9B	0		0	9C
32	Items Capitalized for Regulatory Purposes	10		10A	0			10B	0		0	10C
33	Regulatory Adjustments	11		11A	0			11B	0		0	11C
	Interest Expense Deemed/ Incurred	12		12A	-1,083,520		-1,083,520	12B	-73,070		-1,156,590	12C
	Other Deductions (See Tab entitled "TAXREC")								_			
36	"Material" Item #1	13		13A	0			13B	0_		0	13C
37	"Material" Item #2	13		13A	0			13B	0_		0	13C
38	Other Deductions (not "Material")	13		13A	0			13B	-10,637,047		-10,637,047	13C
39												
40	REGULATORY TAXABLE INCOME		0		2,375,764		2,375,764		-9,287,024		-6,911,260	
	(sum of above)											
42												
	CORPORATE INCOME TAX RATE											
	Deemed %	14	40.6200%	14A	0.0000%		40.6200%	14B	-2.0000%		38.6200%	14C
45		\perp										
	REGULATORY INCOME TAX											
	Taxable Income x Rate		0		965,035		965,035		-3,634,164		-2,669,129	
48		1		1.5				1				
49	Miscellaneous Tax Credits	15		15A	0			15B	0_			15C
50		<u> </u>										
51	Total Regulatory Income Tax		0		965,035		965,035		-3,634,164		-2,669,129	
52 53												
53												
54												

	А	В	С	D	E	F	G	Н	I	J	K	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	Initial	Source	Deferral	Deferral	Deferral	Source	M of F	M of F	M of F	Source
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate		Account	Account	Account		Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)			Foot-	Variance	Variance	Allowance	Foot-	Variance	Variance		Foot-
4	("Wires-only" business - see Tab TAXREC)			note	G-C	Explanation		note	K-G	Explanation	(June)	note
5			\$	#	\$	·	\$	#	\$		\$	#
55												
	II) CAPITAL TAXES											
57												
58	Ontario											
59	Base	16		16A	161,325,087		161,325,087	16B	669,869		161,994,956	16C
60	Less: Exemption	17		17A	-5,000,000		-5,000,000	17B	1,048,174		-3,951,826	17C
	Deemed Taxable Capital		0		156,325,087		156,325,087		1,718,043		158,043,130	
62	·											
63	Rate (.3%)	18	0.3000%	18A	-0.2250%		0.0750%	18B	0.2250%		0.3000%	18C
64												
	Net Amount (Taxable Capital x Rate)		0		117,244		117,244		356,886		474,129	
66												
67	Federal (LCT)											
	Base	19		19A	161,325,087		161,325,087		1,396,251		162,721,338	
	Less: Exemption	20		20A	-10,000,000		-10,000,000	20B	2,342,000		-7,658,000	20C
	Deemed Taxable Capital		0		151,325,087		151,325,087		3,738,251		155,063,338	
71												
	Rate (.225%)	21	0.2250%	21A	-0.1688%		0.0563%	21B	0.1688%		0.2250%	21C
73												
	Gross Amount (Taxable Capital x Rate)		0		85,120		85,120		263,772		348,893	
	Less: Federal Surtax	22	0	22A	-26,609		-26,609	22B	104,015		77,406	22C
76												
	Net LCT		0		58,512		58,512		367,787		426,299	
78												
79												
	III) INCLUSION IN RATES MARCH 2002											
81												
	IncomeTax (grossed-up)	23	0	23A	1,625,186		1,625,186		-1,625,186			n/a
	LCT (grossed-up)	24	0	24A	96,714		96,714		-96,714			n/a
84	Ontario Capital Tax	25	0	25A	117,244		117,244	25B	-117,244			n/a
85												
86												
87	Total S. 93 PILs Rate Adjustment		0		1,839,143		1,839,143		-1,839,143			
88												
89												
90												

	A	В	С	D	Е	F	G	Н	I	J	K	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	Initial	Source	Deferral	Deferral	Deferral	Source	M of F	M of F	M of F	Source
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate		Account	Account	Account		Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)			Foot-	Variance	Variance	Allowance	Foot-	Variance	Variance	•	Foot-
4	("Wires-only" business - see Tab TAXREC)			note	G-C	Explanation		note	K-G	Explanation	(June)	note
5			\$	#	\$	•	\$	#	\$		\$	#
91												
	IV) FUTURE TRUE-UPS (post June 2002)								DR / (CR)			
93	Amount in M of F Filing Variance (Column I) that											
	the Board orders added/subtracted from rates											
95	EBIT	1								No true-up		
96	Depreciation &Amortization	2								No true-up		
97	Federal Large Corporation Tax	3								No true-up		
98	Employee Benefit Plans - Accrued, Not Paid	4							0	True-up		
99	Change in Tax Reserves	5							0	True-up		
100	Regulatory Adjustments	6							0	True-up		
101	Other additions "Material" Item #1	7							0	True-up		
102	Other additions "Material" Item #2	7							0	True-up		
	Other additions (not "Material")	7								No true-up		
	Capital Cost Allowance	8								No true-up		
105	Employee Benefit Plans - Paid Amounts	9							0	True-up		
	Items Capitalized for Regulatory Purposes	10								True-up		
107	Regulatory Adjustments	11								True-up		
	Interest Adjustment for Tax Purposes (Cell I135)	12								True-up-See Below		
	Other deductions "Material" Item #1	13								True-up		
	Other deductions "Material" Item #2	13							0	True-up		
	Other deductions (not "Material")	13								No true-up		
	Miscellaneous Tax Credits	15							0	True-up		
113												
114	Deferral Account Entry (Positive Entry=Debit)								0	True-up		
115												
116												
117	V) INTEREST PORTION OF TRUE-UP											
118												
	Variance Caused By Phase-in of Deemed Debt											
120												
	Total deemed interest (REGINFO CELL D49)								-6,211,016			
122	Interest phased-in - (Deferral Account Cell G34)								1,083,520	l'		
123												
	Variance due to phase-in of debt stucture								-5,127,496			
125	according to Rate Handbook											
126												
127	Other Interest Variances (ie Borrowing Levels											
128	Above Deemed Debt per Rate Handbook)											
129												
	Interest deducted on MoF filing (Cell K34)								-1,156,590			
131	Total deemed interest (REGINFO CELL D49)								6,211,016			
132										1		
133	Variance caused by excess debt								5,054,426	·		
134										T A :	<u> </u>	
135	Interest Adjustment for Tax Purposes Cell I108								0	True-up Amount- Used	above	
136	T (11 ())								-			
137	Total Interest Variance (Cell 134)								-73,070			
138												

	A	В	С	D	Е	F
1	SECTION 93 PILS TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	Source
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	00000
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	Foot-
4	, , , , , , , , , , , , , , , , , , , ,		Return			note
5						#
6						
7	Utility Name: EnWin Powerlines Ltd.					
8	Reporting period: October 1, 2001 - December 31, 2001					
9	•					
10	Note: Carry forward Wires-only Data to Tab "TAXCALC"					
11	Column K					
	I) CORPORATE INCOME TAXES					
	(Input unconsolidated financial statement data					
14	submitted with tax returns as applicable)					
	Revenue	1	3,059,687		3,059,687	
	Other Income	2	732,238		732,238	
17	Expenses		0.000.00		6.000.00	
18	Administration	3	-8,339,856		-8,339,856	
19	Distribution Operations and Maintenance	4	400 440		100 110	
20	Operations and Maintenance	5	-129,148		-129,148	
21	Depreciation and Amortization	6	-1,827,340		-1,827,340	
22	Municipal Property Taxes	7			0	
	Ontario Capital Tax Federal LCT	8	00.000		00.000	
24 25	Federal LC I	9	-90,000		-90,000	
	Not become Defend between 9 become Toyon FDIT	40	0.504.440	0	0.504.440	10
	Net Income Before Interest & Income Taxes EBIT	10	-6,594,419	0	-6,594,419	1C
27	BOOK TO TAX ADDITIONS:					
	Depreciation & Amortization		1,827,340	0	1,827,340	2C
	Federal Large Corporation Tax		90,000	0	90,000	3C
	Employee benefit plans-accrued, not paid		90,000	U	90,000	4C
	Change in tax reserves				0	5C
	Regulatory adjustments				0	6C
	Other additions "Material" Item #1				0	7C
35	Other additions "Material" Item #2				0	7C
36			1,917,340	0	1,917,340	
37	Other Additions: (From T2 S1)	1	, - ,		, , , , , , , , , , , , , , , , , , , ,	
38	Recapture of CCA				0	7C
39	Non-deductible expenses:				0	7C
40	Club dues and fees				0	7C
41	Meals and entertainment		6,000		6,000	7C
42	Automobile				0	7C
43	Life insurance premiums				0	7C
44	Company pension plans				0	7C
45	Advertising				0	7C
46	Interest and penalties on taxes				0	7C
47	Legal and accounting fees				0	7C
	Debt issue expenses				0	7C
	Capital items expensed				0	7C
	All crown charges, royalties, rentals				0	7C
	Deemed dividend income Deemed interest on loans to non-residents				0	7C
	Deemed interest on loans to non-residents Deemed interest received				0	7C 7C
	Development expenses claimed				0	7C
	Dividend stop-loss adjustments				0	7C
	Dividends credited to investment account				0	7C
	Investment tax credit				0	7C
	Financing fees deducted in books				0	7C
	Foreign accrual property income				0	7C
	Foreign affiliate property income				0	7C
61	. Staigh anniate property income					, 5
J 1		1				

	A	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	Source
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	Foot-
4	,		Return			note
5						#
6						
62	Federal reassessment amounts				0	7C
	Gain on settlement of debt				0	7C
	Interest paid on income debentures				0	7C
	Gain on sale of eligible capital property				0	7C
	Loss on disposal of assets				0	7C
67	Reserves from financial statements- end of year		10,627,065		10,627,065	7C
	Holdbacks				0	7C
	Taxable capital gains				0	7C
	Political donations- book Charitable donations- book				0	7C 7C
	Capitalized interest				0	7C
	Deferred and prepaid- beginning of year				0	7C
	Tax reserves deducted in prior year				0	7C
	Loss from joint ventures				0	7C
	Loss from subsidiaries				0	7C
77	Limited partnership losses				0	7C
	Sales tax assessments				. 0	7C
	Share issue expenses				0	7C
80	Write-down of capital property				0	7C
81	Trino do inition out non proporty				0	
82	Other Additions:		997,763		997,763	7C
83			,		0	
84	Total Other Additions		11,630,828	0	11,630,828	7C
85						
00						
86	Total Additions		13,548,168	0	13,548,168	
86 87			13,548,168	0	13,548,168	
86 87 88	BOOK TO TAX DEDUCTIONS:			0		
86 87 88 89	BOOK TO TAX DEDUCTIONS: Capital cost allowance		13,548,168	0	13,548,168	8C
86 87 88 89 90	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts			0		9C
86 87 88 89 90 91	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes			0	-2,071,372 0 0	9C 10C
86 87 88 89 90 91	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments		-2,071,372	0	-2,071,372 0 0	9C 10C 11C
86 87 88 89 90 91 92 93	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred			0	-2,071,372 0 0 0 -1,156,590	9C 10C 11C 12C
86 87 88 89 90 91 92 93	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1		-2,071,372	0	-2,071,372 0 0 0 -1,156,590 0	9C 10C 11C 12C 13C
86 87 88 89 90 91 92 93 94 95	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred		-2,071,372 -1,156,590		-2,071,372 0 0 0 -1,156,590 0	9C 10C 11C 12C
86 87 88 89 90 91 92 93 94 95 96	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2		-2,071,372	0	-2,071,372 0 0 0 -1,156,590 0	9C 10C 11C 12C 13C
86 87 88 89 90 91 92 93 94 95 96	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1)		-2,071,372 -1,156,590		-2,071,372 0 0 0 -1,156,590 0 0 -3,227,962	9C 10C 11C 12C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares)		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962	9C 10C 11C 12C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97 98	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures		-2,071,372 -1,156,590		-2,071,372 0 0 0 -1,156,590 0 0 -3,227,962	9C 10C 11C 12C 13C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97 98 99	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0	9C 10C 11C 12C 13C 13C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 0 -3,227,962	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets Terminal loss		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets Terminal loss		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13
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	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets Terminal loss Cumulative eligible capital deduction Allowable business investment loss Holdbacks		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13
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	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets Terminal loss Cumulative eligible capital deduction Allowable business investment loss Holdbacks Deferred and prepaids- end of year		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 110 111 111 111	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets Terminal loss Cumulative eligible capital deduction Allowable business investment loss Holdbacks Deferred and prepaids- end of year Tax reserves claimed in current year		-2,071,372 -1,156,590 -3,227,962 -216,133		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 111 112 113	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets Terminal loss Cumulative eligible capital deduction Allowable business investment loss Holdbacks Deferred and prepaids- end of year Tax reserves claimed in current year Reserves from F/S- beginning of year		-2,071,372 -1,156,590 -3,227,962		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0 0 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 110 111 111 112 113 114	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets Terminal loss Cumulative eligible capital deduction Allowable business investment loss Holdbacks Deferred and prepaids- end of year Tax reserves claimed in current year Reserves from F/S- beginning of year Patronage dividends		-2,071,372 -1,156,590 -3,227,962 -216,133		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0 0 0 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13
86 87 88 89 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 111 111 111 111 111 111 111	BOOK TO TAX DEDUCTIONS: Capital cost allowance Employee benefit plans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments Interest expense incurred Other deductions "Material" Item #1 Other deductions "Material" Item #2 Other deductions: (From T2 S1) Grossed up Part VI.1 tax (preferred shares) Amortization of eligible capital expenditures Amortization of debt and equity issue cost Loss carryback to prior period Contributions to deferred income plans Contributions to pension plans Income from subsidiaries Income from joint ventures Gain on disposal of assets Terminal loss Cumulative eligible capital deduction Allowable business investment loss Holdbacks Deferred and prepaids- end of year Tax reserves claimed in current year Reserves from F/S- beginning of year		-2,071,372 -1,156,590 -3,227,962 -216,133		-2,071,372 0 0 0 -1,156,590 0 -3,227,962 0 -216,133 0 0 0 0 0 0 0 0 0 0 0 0 0	9C 10C 11C 12C 13C 13C 13C 13C 13C 13C 13C 13C 13C 13

	A	В	С	D	Е	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	Source
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	Foot-
4			Return			note
5						#
6						
117						
118						
119	Exempt income under section 81				0	13C
	Contributions to environmental trust				0	
121	Other income from financial statements				0	13C
122	Charitable donations - tax basis				0	13C
	Gifts to Canada or a province				0	13C
	Cultural gifts				0	
	Ecological gifts				0	
	Taxable dividends s. 112, 113 or ss. 138(6)				0	13C
	Non-capital losses-preceding years				0	13C
	Net-capital losses- preceding years				0	
	Limited partnership losses- preceding years				0	.00
	Other deductions:		-19,440		-19,440	13C
131					0	
132					0	
133	Total Other Deductions		-10,637,047	0	-10,637,047	13C
134						
135	Total Deductions		-13,865,009	0	-13,865,009	
136						
137						
	TAXABLE INCOME		-6,911,260	0	-6,911,260	
139						
140						
141						

	A	В	С	D	Е	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	Source
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	Foot-
4	vice miles only business see on 12 s 22 mon		Return			note
5						#
6						
142						
143						
	ONTARIO CAPITAL TAX					
145						
	PAID-UP CAPITAL					
147						
	Paid-up capital stock		62,547,581		62,547,581	
	Retained earnings (if deficit, deduct)		-661,369		-661,369	
	Capital and other surplus excluding		001,000		0	
151			516,528		516,528	
	Loans and advances		28,974,310		28,974,310	
	Bank loans		1,277,305		1,277,305	
	Bankers acceptances		58,384,755		58,384,755	
	Bonds and debentures payable		33,00 .,. 33		0	
	Mortgages payeable				0	
	Lien notes payable				0	
	Deferred credits		11,416,011		11,416,011	
	Contingent, investment, inventory and		, ,		0	
160					0	
	Other reserves not allowed as deductions				0	
	Share of partnership(s), joint venture(s)				0	
163					0	
164			162,455,121	0	162,455,121	
165	Subtract:		- , ,		- , ,	
166	Amounts deducted for income tax				0	
167	purposes in excess of amounts booked		-460,165		-460,165	
168	Deductible R&D expenditures and ONTTI		,		0	
169	costs deferred for income tax				0	
170					0	
171	Total (Net) Paid-up Capital		161,994,956	0	161,994,956	
172						
	ELIGIBLE INVESTMENTS					
174				_		
175	Bonds, lien notes, interest coupons				0	
176	Mortgages due from other corporations				0	
	Shares in other corporations				0	
	Loans and advances to unrelated corporations				0	
179	Eligible loans and advances to related				0	
180					0	
	Share of partnership(s) or joint venture(s)				0	
182	eligible investments				0	
183						
184			0	0	0	
185						
186						

	A	В	С	D	Е	F
	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	Source
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	Foot-
4			Return			note
5						#
6						
187	TOTAL ACOUTO					
189	TOTAL ASSETS					
	Total assets per balance sheet		188,969,671		100 060 671	
	Mortgages or other liabilities deducted from		100,909,071		188,969,671 0	
192	<u> </u>				0	
	Share of partnership(s)/ joint venture(s) total				0	
194					0	
	Subtract: Investment in partnership(s)/joint				0	
	venture(s)				0	
197						
	Total assets as adjusted		188,969,671	0	188,969,671	
199			, ,			
200	Add: (if deducted from assets)					
201	Contingent, investment, inventory and				0	
202					0	
203					0	
	Subtract:				0	
205					0	
206			-460,165		-460,165	
207					0	
208					0	
	Subtract: Appraisal surplus if booked		4	4	0	
211	Add or subtract: Other adjustments		1	1	2	
212	Total Assets		188,509,507	1	188,509,508	
213	Total Assets		100,309,307	<u> </u>	100,509,500	
	Investment Allowance					
215						
	(Total Eligible Investments / Total Assets) x					
217	Net paid-up capital		0	0	0	
218						
219	Taxable Capital					
220						
	Net paid-up capital		161,994,956	0	161,994,956	
222	Subtract: Investment Allowance		0	0	0	
223					0	
224	Taxable Capital		161,994,956	0	161,994,956	
225						
	Capital Tax Calculation					
227	Taxable capital		161,994,956		161 004 050	160
228	тахаын Сарнан		101,994,956	0	161,994,956	16C
	Deduction from taxable capital up to \$5,000,000		-3,951,826		-3,951,826	17C
231	Deduction from taxable capital up to \$5,000,000		-3,931,020		-3,931,020	1/0
232	Net Taxable Capital		158,043,130	0	158,043,130	
233			100,040,100		100,040,100	
234			0.3000%	0.3000%	0.3000%	18C
235			0.5500 /6	0.0000 /6	0.000076	100
	Days in taxation year		92	92	92	
	Divide days by 365		0.2521	0.2521	0.2521	
238						
239			119,507	0	119,507	
240					2,00	
ئنا		1				

	Δ	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	© Wires-only	Source
2	TAX RETURN RECONCILIATION (TAXREC)	LIINL	Corporate	Eliminations	Tax	Journe
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Ziiiriiiiaaiorio	Return	Foot-
4			Return		11000	note
5						#
6						
241						
242						
243	LARGE CORPORATION TAX					
244						
	CAPITAL					
246						
	ADD:					
	Reserves that have not been deducted in				0	
	computing income for the year under Part I		11,416,011		11,416,011	
	Capital stock		62,547,581		62,547,581	
	Retained earnings		0		0	
	Contributed surplus		0 516 539		E40 F00	
	Any other surpluses Deferred unrealized foreign exchange gains		516,528		516,528	
	All loans and advances to the corporation		8,778,122		8,778,122	
	All indebtedness- bonds, debentures, notes,		0,110,122		0,770,122	
257	mortgages, bankers acceptances, or similar				. 0	
258			79,905,235		79,905,235	
	Any dividends declared but not paid		70,000,200		0	
	All other indebtedness outstanding for more				0	
261	than 365 days		219,230		219,230	
262	,		,		,	
263	Subtotal		163,382,707	0	163,382,707	
264						
	DEDUCT:					
	Deferred tax debit balance				0	
	Any deficit deducted in computing				0	
	shareholders' equity		-661,369		-661,369	
	Any patronage dividends 135(1) deducted in				0	
270	, ,				0	
271					0	
	Deferred unrealized foreign exchange losses				. 0	
273	Cubtotal		664.260	0	664.260	
274 275	Subtotal		-661,369	0	-661,369	
	Capital for the year		162,721,338	0	162,721,338	
277	Capital for the year	-	102,721,330	U	102,721,330	
	INVESTMENT ALLOWANCE					
279	HAY LO I WILLIA I ALLOWANOL					
	Shares in another corporation				0	
	Loan or advance to another corporation				0	
	Bond, debenture, note, mortgage, or				0	
	similar obligation of another corporation				0	
	Long term debt of financial institution				0	
	Dividend receivable from another corporation				0	
	Debts of corporate partnerships that were not				0	
287	exempt from tax under Part I.3				0	
	Interest in a partnership				0	
289						
290	Investment Allowance		0	0	0	
291						

	А	В	С	D	Е	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	Source
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	Foot-
4			Return			note
5						#
6						
292						
293	TAXABLE CAPITAL					
294						
295	Capital for the year		162,721,338	0	162,721,338	
296						
297	Deduct: Investment allowance		0	0	0	
298						
299	Taxable Capital for taxation year		162,721,338	0	162,721,338	19C
300						
301	Deduct: Capital Deduction \$10,000,000		-7,658,000		-7,658,000	20C
302						
303	Taxable Capital		155,063,338	0	155,063,338	
304						
	Rate .225%		0.22500%	0.22500%	0.22500%	21C
306						
	Days in year		92	92	92	
	Divide days by 365		0.2521	0.2521	0.2521	
309						
310	Gross Part I.3 Tax LCT		87,940	0	87,940	
311						
	Federal Surtax Rate		1.1200%	1.1200%	1.1200%	
313						
	Federal Surtax = Taxable Income x Surtax Rate		0	0	-77,406	
315						
	Net Part I.3 Tax LCT Payable		87,940	0	165,346	
317	(If surtax is greater than Gross LCT, then zero)					
318						
319						
320						

EB-2008-0381 COMBINED PILS PROCEEDING

SETTLEMENT AGREEMENT

ENWIN APPENDIX

2002 SIMPIL MODEL

	A	В	С	D	Е
1	PILs TAXES - EB-2008-381			_	Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name:			Colour Code	
4	Reporting period: 2002			Input Cell	
5				Formula in Cell	
	Days in reporting period:	365	days		
	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate		\//N I	V	
12	tax (and therefore subject to PILs)?		Y/N	Y	
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	NI	
	(If it is a non-profit corporation (If it is a non-profit corporation, please contact the Rates Manager at the OEB)		T/IN	N	
10		007	\//\.		
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Υ	
_	shared among the corporate group?	LCT	Y/N		
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
	Accounting Year End		Date	12-31-2002	
20					5 1.4
	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
30	USE BOARD-APPROVED AMOUNTS				
	Rate Base (wires-only)			161,325,087	
0Z					
33	Common Equity Ratio (CER)			45.00%	
35	1-CER			55.00%	
37	Target Return On Equity			9.88%	
				1	
39	Debt rate			7.00%	
41	Market Adjusted Revenue Requirement			13,383,529	
43	1999 return from RUD Sheet #7			7,316,886	7,316,886
77					7,510,000
45	Total Incremental revenue			6,066,643	
	Input: Board-approved dollar amounts phased-in			0.000.04.4	0.000.044
47	Amount allowed in 2001 Amount allowed in 2002			2,022,214	
48 49	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			2,022,214	2,022,214
50	unless authorized by the Minister and the Board)			U	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			_	0
52	Other Board-approved changes to MARR or incremental revenue			-	0
53	outer Board approved changes to minute or more mental to outer				0
54	Total Regulatory Income				11,361,314
55	• • • • • • • • • • • • • • • • • • • •				, - , - , - , - , - , - , - , - , - , -
	Equity			72,596,289	
57					
	Return at target ROE			7,172,513	
59					
	Debt			88,728,798	
61	Description of the control of the co			0044015	
	Deemed interest amount in 100% of MARR			6,211,016	
63	Phase in of interest Veer 1 (2001)			4 224 004	
65	Phase-in of interest - Year 1 (2001)			4,334,081	
	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002)			5,272,548	
67	((D43+D47+D48)/D41)*D61			5,272,548	
	Phase-in of interest - Year 3 (2003) and forward			5,272,548	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			5,212,540	
	Phase-in of interest - 2005			6,211,016	
71				0,211,010	
72					
				1	l.

	A	В	С	D E	F	G	Н
1	PILs TAXES - EB-2008-381	ITEM	Initial	M of F	M of F	Tax	П
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)			Variance	Variance		
	("Wires-only" business - see Tab TAXREC)			K-C	Explanation		
5		0				Version 2009.1	-
	Utility Name: Reporting period: 2002						
8	Reporting period: 2002					Column	
_	Days in reporting period:	365	days			Brought	
	Total days in the calendar year:	365	days			From	
11						TAXREC	
12			\$	\$		\$	
13							
15	I) CORPORATE INCOME TAXES						
	Regulatory Net Income REGINFO E53	1	11,361,314	-6,539,649		4,821,665	
17	regulatory free moonie reconstruction		11,001,014	0,000,040		4,021,000	
18	BOOK TO TAX ADJUSTMENTS						
	Additions:						ـــــ
	Depreciation & Amortization	2	7,289,925	439,035		7,728,960	-
	Employee Benefit Plans - Accrued, Not Paid	3	593,232	303,115		896,347 0	-
	Tax reserves - beginning of year Reserves from financial statements - end of year	4		0		0	
	Regulatory Adjustments - increase in income	5	0	0		0	
25	Other Additions (See Tab entitled "TAXREC")						
26	"Material" Items from "TAXREC" worksheet	6		0		0	
27	Other Additions (not "Material") "TAXREC"	6		0		0	
28 29	"Material Items from "TAXREC 2" worksheet Other Additions (not "Material") "TAXREC 2"	6		0		0	
30	Items on which true-up does not apply "TAXREC 3"	0		1,213,001		1,213,001	
31	nome on which true-up troes not apply TAAREC 3	-		1,210,001		1,210,001	
	Deductions: Input positive numbers						
	Capital Cost Allowance and CEC	7	5,546,607	10,307,648		15,854,255	
	Employee Benefit Plans - Paid Amounts	8	285,556	129,292		414,848	
	Items Capitalized for Regulatory Purposes	9	0	0		0	
	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10	5,272,548	-308,215		4,964,333	-
	Tax reserves - end of year	4	5,272,548	-308,215		4,964,333	
	Reserves from financial statements - beginning of year	4		0		0	
	Contributions to deferred income plans	3		0		0	
	Contributions to pension plans	3		0		0	
	Interest capitalized for accounting but deducted for tax	11		0		0	ـــــ
43 44	Other Deductions (See Tab entitled "TAXREC")	10		0		0	-
45	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12 12		0		0	
46	Material Items from "TAXREC 2" worksheet	12		0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12		0		0	
48	Items on which true-up does not apply "TAXREC 3"			1,544,448		1,544,448	
49							
	TAXABLE INCOME/ (LOSS)		8,139,760	-16,257,671	Before loss C/F	-8,117,911	<u> </u>
51	BLENDED INCOME TAX RATE						-
	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%	0.0000%		38.62%	
54	Tab Tax Nates Tregulatory from Table 1; Netdal from Table 5	10	00.0270	0.000070		00.0270	
55	REGULATORY INCOME TAX		3,143,575	-3,143,575		0	
56							oxdot
57	1. II. T. O. F.	.					—
58 59	Miscellaneous Tax Credits	14		0	Actual	0	-
60	Total Regulatory Income Tax	+	3,143,575	-3,143,575	Actual	0	_
61	rotal regulatory income Tax		3,173,373	-5,145,575	Actual	U	
62							
	II) CAPITAL TAXES						$ldsymbol{oxed}$
64	Ontarile						<u> </u>
	Ontario Base	15	161,325,087	28,069,158		189,394,245	
	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	4,065,000	-1,195		189,394,245 4,063,805	
	Taxable Capital	10	157,260,087	28,067,963		185,330,440	
69	·			.,,		,	
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%	$ldsymbol{oxed}$
71	Outside Oscillat Tou	-			0		<u> — </u>
72 73	Ontario Capital Tax	-	471,780	84,211	Overpaid	555,991	
	Federal Large Corporations Tax	-		+			
	Base	18	161,325,087	41,679,696		203,004,783	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	8,130,000	1,870,000		10,000,000	
	Taxable Capital		153,195,087	43,549,696		193,004,783	$ldsymbol{oxed}$
78	Date Tay Dates Demilators Table 4 A 4 1 T.11 2		0.005051	0.005==1		0.00505	<u> </u>
79 80	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%	-
	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	-	344,689	89,572		434,261	
	Less: Federal Surtax 1.12% x Taxable Income	21	91,165	-91,165		0	
		i	,	.,.00			
82 83							
82 83	Net LCT		253,524	180,737		434,261	

	^	_	0	_	-	-		т
1	A PILs TAXES - EB-2008-381	ITEM	C Initial	D	E M of F	F M of F	G Tax	Н
	PILS DEFERRAL AND VARIANCE ACCOUNTS	IILIVI	Estimate		Filing	Filing	Returns	+
	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	₩.
	Utility Name: Reporting period: 2002							+-
8	Reporting period. 2002						Column	+
9	Days in reporting period:	365	days				Brought	
	Total days in the calendar year:	365	days				From	
11			\$		\$		TAXREC \$	+
13			Φ		Φ		φ	+-
	III) INCLUSION IN RATES							T
87								
	Income Tax Rate used for gross- up (exclude surtax)		37.50%					-
89	Income Tax (proxy tax is grossed-up)	22	5,029,720			Actual 2002	0	_
	LCT (proxy tax is grossed-up)	23	405,638			Actual 2002	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	471,780			Actual 2002	0	
93								<u> </u>
94 95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	5,907,139			Actual 2002	0	_
96	RAM DECISION	23	3,907,139			Actual 2002		-
97	TAIN DEGIGION							
98								
	IV) FUTURE TRUE-UPS				BB//271			igspace
	IV a) Calculation of the True-up Variance In Additions:				DR/(CR)			+
	In Additions: Employee Benefit Plans - Accrued, Not Paid	3			303,115			+
103	Tax reserves deducted in prior year	4			0			1
	Reserves from financial statements-end of year	4			0			
	Regulatory Adjustments	5			0			-
	Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	6			423,144 744,019			+
	In Deductions - positive numbers	0			744,019			+
109	Employee Benefit Plans - Paid Amounts	8			129,292			
	Items Capitalized for Regulatory Purposes	9			0			↓
	Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell I204)	10 11			0			+
	Tax reserves claimed in current year	4			0			+
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			
	Contributions to pension plans Other deductions "Material" Items TAXREC	3 12			0			+
	Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12			1,503,302			+
119	One deduction material from 17071202				1,000,002			1
	Total TRUE-UPS before tax effect	26		1	-162,316			
121	Income Tax Rate (excluding surtax) from 2002 Utility's tax return			·	37.50%	Connect note obeside he?		4—
122 123	income Tax Rate (excluding surtax) from 2002 Office's tax return			Х	37.50%	Correct rate should be?		+
	Income Tax Effect on True-up adjustments			=	-60,869			
125								<u> </u>
126 127	Less: Miscellaneous Tax Credits	14			0			+
	Total Income Tax on True-ups				-60,869			\vdash
129	•							
	Income Tax Rate used for gross-up (exclude surtax)				37.50%			<u> </u>
131	TRUE-UP VARIANCE ADJUSTMENT				-97,390			\vdash
133	THOSE OF TANIANCE ADDUCTINENT				391,390			T
	IV b) Calculation of the Deferral Account Variance caused							
134	by changes in legislation							
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							1
136	estimate column)			=	8,139,760			
137	·							
	REVISED CORPORATE INCOME TAX RATE			Х	38.62%			↓
139	REVISED REGULATORY INCOME TAX			=	3,143,575			+
141	TETIOLD TEODETTOTAL ITA			-	0,140,070			
	Less: Revised Miscellaneous Tax Credits			-	0			
143	Total Boyland Bagulatony Income Toy				0.440.555			₩
144	Total Revised Regulatory Income Tax			=	3,143,575			+
1+3	Less: Regulatory Income Tax reported in the Initial Estimate Column							†
	(Cell C58)			-	3,143,575			
147	Domilator Income TouVerland				_			<u> </u>
	Regulatory Income Tax Variance			=	0			1
149			l .			<u> </u>	1	

	A	В	С	D	Е	F	G	Η
	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)			+ 1	K-C	Explanation	V 0000 4	
5	Utility Name:			+ 1			Version 2009.1	
7	Reporting period: 2002							
8	Reporting period. 2002						Column	
	Days in reporting period:	365	days				Brought	
	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
	Ontario Capital Tax Base				161,325,087			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			=	4,065,000			
153	Revised deemed taxable capital			=	157,260,087			
154					,,			
155	Rate - Tab Tax Rates cell C54			х	0.3000%			
156								
157	Revised Ontario Capital Tax			=	471,780			
4	Less: Ontario Capital Tax reported in the initial estimate column (Cell							
158	C70) Providence Optorio Conital Tay Variance	-		1:1	471,780			
159 160	Regulatory Ontario Capital Tax Variance	1		=	0			
	Federal LCT	1		+				
	Base			1 1	161,325,087			
	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	8,130,000			
	Revised Federal LCT			=	153,195,087			
165								
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167					044.000			
	Gross Amount Less: Federal surtax			+	344,689 91,165			
	Revised Net LCT			=	253,524			
171	TOWNSON THAT EOT				200,024			
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			- 1	253,524			
173	Regulatory Federal LCT Variance			=	0			
174								
	Actual Income Tax Rate used for gross-up (exclude surtax)				38.62%	Correct rate should be?		
176	In T (+	0			
	Income Tax (grossed-up) LCT (grossed-up)			+	0			
	Ontario Capital Tax			+	0			
180	Ontario Supriar rux							
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	0			
182								
	TRUE-UP VARIANCE (from cell I130)			+	-97,390			
184					27.000			
185	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	-97,390			
187	(Delerral Account Variance + True-up Variance)			1 1				
188		1						
189				Ħ				
	V) INTEREST PORTION OF TRUE-UP							
191	Variance Caused By Phase-in of Deemed Debt							
192				\Box				
	Total deemed interest (REGINFO)			1	6,211,016			
	Interest phased-in (Cell C36)			-	5,272,548			
195 196	Variance due to phase-in of debt component of MARR in rates			\vdash	938,468			
197		<u> </u>		1 1	330,400			
198	300000							
	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)			$oxed{\Box}$				
	Interest deducted on MoF filing (Cell K36+K41)				4,964,333			
202	Total deemed interest (REGINFO CELL D61)	-		1 -	6,211,016			
203	Variance caused by excess debt	1		╁┼	0			
205	variance caused by excess debt	1		+ +	0			
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0			
207								
	Total Interest Variance				938,468			
209								
210		1		+				
211		1	1					1

Piles Pile	_			_			
Tax RETURN RECONCILATION (TARREC) 0 Return	Ļ	A A	В	C	D		F
3			LINE				
					Eliminations		
Section A. Identification:						Return	
Section A. Identification: Validity Name:		<u> </u>		Neturn		Version 2009 1	
		Section A: Identification:				Version 2005.1	
B Reporting periods: 2002 1) Taxasilon Year's start date: 1) Taxasilon Year's year year year year year year year year							
1 Taxasion Year's ent date:							
11 Number of days in taxasterin year:	9						
Please center the Materiality Level :	10	Taxation Year's end date:					
13 Please enter the Materiality Level		Number of days in taxation year:		365	days		
1.0							
15 15 15 15 15 15 15 15				0	< - enter materialit	y level	
10 10 10 10 10 10 10 10							
17 December 18 18 18 18 18 18 18 1							
13							
Section 8. Financial settements data:				l ()			
20 Note: Carry forward Wires-only Data to Tab TAXCALC' Column K		(Please complete the questionnaire in the Background questionnaire	works	neet.)			
		Note: Carry forward Wires-only Data to Tah "TAYCALC" Column K					
22 Section B. Financial statements data:		THOICE COMPTONIANT WHICE CHILD DAILY TO THE TRANSPORTED COMMITTEE					
23 Paper unconsolicitated imbancial statement date submitted with Tax returns.		Section B: Financial statements data:					
27 Peace actes change for the circums statements should be used.			S.				
28	24						
27 Please enter the non-view operation's amount as a positive number, the program automatically intents all amounts	25		st expe	nse and provision	for income tax		
22							
23 Discrimination					ats all amounts		
30		in the "non-wires elimination column" as negative values in TAXREC and	d TAXE	REC2.			
31 Energy Sales		•					
32 Distribution Revenue							
394 Miscellaneous income				0			
Miscellaneous income							
1							
30 Section C. Reconciliation of accounting income taxable income (bas) per formacial statements on Scholds of the section.		IVIISCEIIdHEOUS IIICOHE		41,146			
37 Costs and Expenses:		Revenue should be entered above this line				U	
33 Costs and Expenses:		1.0.0					
Oct of energy purchased		Costs and Expenses:					
Administration . 26.424,263 .26.424,			-	222,212.787		222,212.787	
Qperations and maintenance			-				
Amortization	41		-				
Add Neg Assets	42	Operations and maintenance	-			0	
Reg Assets - 0 0 0 0 0 0 0 0 0		Amortization	-	7,728,960		7,728,960	
16			-				
1		Reg Assets	-	0			
1							
190							
Solid Less: Interest expense for accounting purposes -			-			0	
1		Not become Before before to become Towns FRIT		4 004 005	0	4 004 005	
Provision for payments in lieu of income taxes - 410,852 410,852 5 Net income (loss) on the MoF column should equal to the net income (loss) per fit inancial statements on Schedule 1 of the tax return.					U		
Say Net Income (loss)							
Company					0		
Section C: Reconcilitation of accounting income to taxable income				000,000		000,000	
Section C: Reconcilitation of accounting income to taxable income		financial statements on Schedule 1 of the tax return.)					
57 From T2 Schedule 1							
Section South Total Additions:							
59 Provision for income tax							
Federal large corporation tax				440.050		440.050	
Bepreciation & Amortization +					0	410,852	
Early Employee benefit plans-accrued, not paid + 896,347 0 896,347 0 0 0 0 0 0 0 0 0					0	7 728 960	
183 Tax reserves - beginning of year							
Reserves from financial statements- end of year							
Regulatory adjustments on which true-up may apply (see A66)							
Secapture of CCA							
Material addition items from TAXREC 2				1,213,001	0	1,213,001	
69			+	0	0	0	
Total Additions: Subtotal 10,249,160 0 10,249,160		Other addition items (not Material) from TAXREC 2	+	0	0	0	
71 72 Other Additions: (Please explain the nature of the additions) 73 Recapture of CCA +							
72 Other Additions: (Please explain the nature of the additions)		Subtotal		10,249,160	0	10,249,160	
73 Recapture of CCA							
74 Non-deductible meals and entertainment expense + 0 0 75 Capital items expensed + 0 0 76 DEPRECIATION DIFFERENCE + 0 0 77 Adjustment to Income for Lease Payments + 0 0 78 + 0 0 0 79 + 0 0 0 80 Total Other Additions = 0 0 0 0 81 = 0 0 0 0 0 0 0 0 10,249,160 0 10,249,160 0 10,249,160 0 10,249,160 0 10,249,160 0 10,249,160 0						_	
75 Capital items expensed +				_			
Total Other Additions				0			
77 Adjustment to Income for Lease Payments + 0 0 78 + 0 0 79 + + 0 80 Total Other Additions = 0 0 0 81 - <th></th> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Total Other Additions				0			
Total Other Additions		a sajacament to moome for Leade F dyments		U			
80 Total Other Additions = 0 0 0 81 = 10,249,160 0 10,249,160 82 Total Additions = 10,249,160 0 10,249,160 84 Recap Material Additions: 0 0 0 0 85 0 0 0 0 0 86 0 0 0 0 0 87 0 0 0 0 0 89 0 0 0 0 0 90 0 0 0 0 0 91 0 0 0 0 0 92 Total Other additions /materiality level 0 0 0 0 93 Other additions (less than materiality level) 0 0 0 0 94 Total Other Additions 0 0 0 0 0 0							
81 = 10,249,160 0 10,249,160 83 = 10,249,160 0 10,249,160 84 Recap Material Additions: 0 0 0 0 0 85 0 0 0 0 0 0 86 0 0 0 0 0 0 87 0 0 0 0 0 0 88 0 0 0 0 0 0 99 0 0 0 0 0 0 90 0 0 0 0 0 0 91 0 0 0 0 0 0 92 Total Other additions >materiality level 0 0 0 0 0 93 Other additions (less than materiality level) 0 0 0 0 0 94 Total Other Additions 0 0 0 0 0		Total Other Additions	=	0	0		
82 Total Additions = 10,249,160 0 10,249,160 84 Recap Material Additions: 85 0 0 0 0 86 0 0 0 0 87 0 0 0 0 88 0 0 0 0 89 0 0 0 0 90 0 0 0 0 91 0 0 0 0 92 Total Other additions >materiality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0		· · · · · · · · · · · · · · · · · · ·					
83 84 Recap Material Additions:	82	Total Additions	=	10,249,160	0	10,249,160	
85 0 0 0 0 86 0 0 0 0 87 0 0 0 0 88 0 0 0 0 99 0 0 0 0 90 0 0 0 0 91 0 0 0 0 92 Total Other additions >materiality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0							
86 0 0 0 0 87 0 0 0 0 88 0 0 0 0 89 0 0 0 0 90 0 0 0 0 91 0 0 0 0 92 Total Other additions >materiality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0		Recap Material Additions:					
87 0 0 0 88 0 0 0 89 0 0 0 90 0 0 0 91 0 0 0 92 Total Other additions >materiality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0							
88 0 0 0 0 89 0 0 0 0 90 0 0 0 0 91 0 0 0 0 92 Total Other additions >materiality level 0 0 0 0 93 Other additions (less than materiality level) 0 0 0 0 94 Total Other Additions 0 0 0 0							
89 0 0 0 0 90 0 0 0 0 91 0 0 0 0 92 Total Other additions >materiality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0							
90 0 0 0 0 0 0 1 1 1							
91 0 0 0 0 0 0 0 0 0							
92 Total Other additions >materiality level 0 0 0 93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0							
93 Other additions (less than materiality level) 0 0 0 94 Total Other Additions 0 0 0		Total Other additions >materiality lovel					
94 Total Other Additions 0 0 0							
95		Total Other Additions		U	U	U	

	A	В	С	D	Е	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)	LIIVE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
	BOOK TO TAX DEDUCTIONS: Capital cost allowance		15,011,902		45 044 000	
	Cumulative eligible capital deduction	-	842,353		15,011,902 842,353	
	Employee benefit plans-paid amounts	-	414,848		414,848	
100	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102	CCA	-			0	
103	other deductions Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-			0	
	Contributions to pension plans	-			0	
	Items on which true-up does not apply "TAXREC 3"		1,544,448	0	1,544,448	
	Interest capitalized for accounting deducted for tax	-	0	0	0	
	Material deduction items from TAXREC 2 Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112	The state of the s				0	
113	Subtotal	=	17,813,551	0	17,813,551	
	Other deductions (Please explain the nature of the deductions)					
	Charitable donations - tax basis	-			0	
116	Gain on disposal of assets	-			0	
118		_			0	
119		-			0	
120	Total Other Deductions	=	0	0	0	
121	T. 15 1 2		17.010.551		17.010.551	
122 123	Total Deductions	=	17,813,551	0	17,813,551	
	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128 129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133	TAYARI E NICOME		0.447.044		0.447.044	
	TAXABLE INCOME DEDUCT:	=	-8,117,911	0	-8,117,911	
136		-			0	
137	Net capital loss applied positive number	-			0	
138					0	
	NET TAXABLE INCOME	=	-8,117,911	0	-8,117,911	
140	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+			0	
	Net Ontario Income Tax (Must agree with tax return)	+			0	
144	Subtotal	=	0	0	0	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
146 147	Total Income Tax	=	0	0	0	
	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		26.12%		26.12%	
	Net Ontario Income Tax Rate (Must agree with tax return)		12.50%		12.50%	
151	Blended Income Tax Rate		38.62%	******	38.62%	
152 153	Section F: Income and Capital Taxes					
154	Georgia I . Illouine and Gapital Taxes					
	RECAP					
156	Total Income Taxes	+	0	0	0	
	Ontario Capital Tax	+			0	
158 159	Federal Large Corporations Tax	+			0	
160	Total income and capital taxes	=	0	0	0	
161						

	A	В	С	D	Е	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	·
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6	ILLUI N					
	Utility Name:					
8	Reporting period: 2002					
	TAX RESERVES					
11	TAX REGERVES					
	Beginning of Year:					
13	3 3 4 4 4				0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20 21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23	Total (carry forward to the TAXNEC worksheet)		U	0	U	
	End of Year:					
25	End of Tour.				0	
	Reserve for doubtful accounts ss. 20(1)(l)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line		0			
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36 37						
	FINANCIAL STATEMENT RESERVES					
39	THANOIAL OTATEMENT RESERVES					
	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49 50	Total (carry fanyard to the TAVDEC workshoot)		0	^	0	
51	Total (carry forward to the TAXREC worksheet)		0	0	0	
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
-	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	Λ	-	0		-	-
1	A	В	С	D	E	F
_	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)	LIINL	Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Liiiiiiations	Return	
	RATEPAYERS ONLY		Return		Rotain	
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7	•					
	Utility Name:					
	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		0			
12						
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
17	Add:	+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+	0		0	
22	· · ·	+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Financing fees deducted in books Gain on settlement of debt	+	0		0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44 45		+			0	
46	Total Additions	+	0	0	0	
47	Total Additions	_	O	0	0	
	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56 57			0	0	0	-
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	-
70 71			0	0	0	-
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	1
76			0	0	0	
_	Total Material additions		0	0	0	
78	Other additions less than materiality level		0	0	0	
79	Total Additions		0	0	0	

1		A	В	С	D	E	F
3 TAX RETURN RECONCLIATION (TAXREC 2)	_						
A (for 'wires-only' business - see s. 72 OEB Act)			LINE	M of F			
Sararbolade-only tems should be shown on TAXREC 3 Version 2009.1					Eliminations		
Base	4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	5	RATEPAYERS ONLY		Return			
Separting period: 2002	6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
9 Reporting period: 2002	7						
10 Number of days in taxation year:	8	Utility Name:					
11 Materiality Level:	9	Reporting period: 2002					
12	10	Number of days in taxation year:		365			
13	11	Materiality Level:		0			
80	12						
BI Deduct:	13						
SEZ Gain on disposal of assets per f/s 0 0 0 0 0 0 0 0 0	80						
SEZ Gain on disposal of assets per f/s 0 0 0 0 0 0 0 0 0	81	Deduct:					
183 Dividends not taxable under section 83 -			- 1	0		0	
B4 Terminal loss from Schedule 8 -			-	-		0	
SE Depreciation in inventory, end of prior year -			-				
Sec Sec			- 1				
Bad debts -			-			0	
B8 Book income of joint venture or partnership -						0	
Begin Figure Fi			-			0	
90 Contributions to a qualifying environment trust			-			0	
91 Other income from financial statements			-				
92			-				
93 -			-			Ü	
93 Other deductions: (Please explain in detail the nature of the item) -			_			0	
95 Other deductions: (Please explain in detail the nature of the item) -							
96 Non-taxable load transfers -	95	Other deductions: (Please explain in detail the nature of the item)	-				
97 Financing Fees - 0 0 0 0 0 0 0 0 0							
98 Unbilled revenue adjustment	97	Financing Fees	-	0			
99 Total Deductions	98	Unbilled revenue adjustment	-	-		0	
100 101 Recap of Material Deductions: 102 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 </td <td></td> <td></td> <td>=</td> <td>0</td> <td>0</td> <td></td> <td></td>			=	0	0		
101 Recap of Material Deductions:				-	<u> </u>	-	
102	101	Recap of Material Deductions:					
103 0 0 0 104 0 0 0 105 0 0 0 106 0 0 0 107 0 0 0 108 0 0 0 109 0 0 0 110 0 0 0 111 0 0 0 112 0 0 0 113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0				0	0	0	
105 0 0 0 106 0 0 0 107 0 0 0 108 0 0 0 109 0 0 0 110 0 0 0 111 0 0 0 112 0 0 0 113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0	103					0	
106 0 0 0 0 107 0 0 0 0 108 0 0 0 0 109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0 0	104			0	0	0	
107 0 0 0 108 0 0 0 109 0 0 0 110 0 0 0 111 0 0 0 112 0 0 0 113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0	105			0	0	0	
107 0 0 0 108 0 0 0 109 0 0 0 110 0 0 0 111 0 0 0 112 0 0 0 113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0				0		0	
108 0 0 0 109 0 0 0 110 0 0 0 111 0 0 0 112 0 0 0 113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
109 0 0 0 0 110 0 0 0 0 111 0 0 0 0 112 0 0 0 0 113 0 0 0 0 114 0 0 0 0 115 0 0 0 0 116 0 0 0 0 117 0 0 0 0 118 0 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0	108						
110 0 0 0 111 0 0 0 112 0 0 0 113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
111 0 0 0 112 0 0 0 113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
1112 0 0 0 113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0						0	
1113 0 0 0 114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
114 0 0 0 115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
115 0 0 0 116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
116 0 0 0 117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
117 0 0 0 118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
118 0 0 0 119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
119 Total Deductions exceed materiality level 0 0 0 120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
120 Other deductions less than materiality level 0 0 0 121 Total Deductions 0 0 0							
121 Total Deductions 0 0 0							
11221	122			- U	0	0	

	A	В	С	D	Е	F
1	A	ь	C	D	Е	Г
	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
			Corporate		Tax	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		•	Eliminations		
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name:				Version 2009.1	
9						
10						
11	Reporting period: 2002					
	Number of days in taxation year:		365			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	-
	Gain on sale of utility eligible capital property	+	22.25		0	
	Taxable capital gain	+	28,088			
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	-
	Loss in equity of subsidiaries and affiliates	+			0	_
	Loss on disposal of utility assets	+			0	_
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+	47.750		0	
	Non-deductible meals	+	17,750		17,750	-
	Non-deductible club dues	+			0	-
	Non-deductible automobile costs	+			0	-
	Donations - amount per books				<u>`</u>	-
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets		744.040		-	
	Debt financing fees Ontario capital tax adjustments	+	744,019		744,019 0	
		+			0	
43	Changes in Regulatory Asset balances	-	423,144		423.144	
44	Adjustment to Income for Lease Payments Other Additions: (please explain in detail the nature of the item)	+	423,144		423,144	
45	Other Additions: (prease explain in detail the hature of the item)	+				!
46		•			0	!
47		+			0	!
48	Total Additions on which two we does not onniv	+	4 242 004	0	1 101 012	!
49	Total Additions on which true-up does not apply	=	1,213,001	0	1,184,913	
	Deduct:					
51	Deutici.					
	CCA adjustments	_			0	
	CEC adjustments	-			0	_
	Depreciation and amortization adjustments	-			0	_
	Gain on disposal of assets per financial statements	-	41,146		41,146	
	Financing fee amorization - considered to be interest expense for PILs	-	277.119		277,119	
	Imputed interest income on Regulatory Assets	-	211,119		277,119	
	Donations - amount deductible for tax purposes	-			0	
59	Income from joint ventures or partnerships	-			0	
60	mosmo moni joint vontaroo or partiroronipo	-			0	_
61		-			0	
62		-			0	_
63		-			0	
64		_			0	
65	Ontario capital tax adjustments to current or prior year	-			0	
66	suprim tan aujustinonio to varioni or prior your	-			0	
67	Changes in Regulatory Asset balances	-			0	
68	enangee in Regulatory roots valuations	_			0	
69	Other deductions: (Please explain in detail the nature of the item)	-			0	
70	Unbilled revenue adjustment	_	1,226,183		1,226,183	
71	S. S	-	1,220,103		1,220,103	
72		-			0	
73		-			0	
74	Total Deductions on which true-up does not apply	=	1,544,448	0	1,544,448	
75	Total Doduvirons on which true-up does not apply		1,044,440	U	1,044,440	-
76						
			ı			-

\neg	٨	Ь	^	Ъ		Г
1	A PILs TAXES - EB-2008-381	В	С	D	Е	F
2	Corporate Tax Rates				1.	ersion 2009
_	Exemptions, Deductions, o	r Threshold	ls		v	GI 31011 Z009
	Utility Name:	i illiesiloid	15			
	Reporting period: 2002					
6	Reporting period. 2002					
7						Table 1
	Rates Used in 2002 RAM PI	Ls Applicat	ions for 2002	2		
	Income Range		0		200,001	
10	RAM 2002		to		to	>700,000
11		Year	200,000		700,000	
	Income Tax Rate					
13	Proxy Tax Year	2002				
14	Federal (Includes surtax)		13.12%		26.12%	26.12%
15	and Ontario blended		6.00%		6.00%	12.50%
16	Blended rate		19.12%		34.12%	38.62%
17						
	Capital Tax Rate		0.300%			
	LCT rate		0.225%			
20	Surtax		1.12%			
ا ر	Ontario Capital Tax	MAX	4,065,000			
	Exemption **	\$5MM	.,,			
	Federal Large	MAX	0.400.000			
20	Corporations Tax	\$10MM	8,130,000			
22	Exemption **	, ,				
	**Exemption amounts	must agre	ee with the	Board-app	roved 20	U2 RAM
,	PILs filing					
23	-					
24 25						Table 2
	Expected Income Tax Rates	s for 2002 a	nd Canital Te	y Evenntion	s for 2002	Table 2
	Income Range	5 101 2002 a	nd Capital Ta	AN EXCHIPTION	200,001	
	Expected Rates		to		200,001 to	>700,000
29	Exposiou Nates	Year	200,000		700,000	2.00,000
	Income Tax Rate	ı cai	200,000		. 50,500	
	Current year	2002				
	Federal (Includes surtax)	2002	13.12%		26.12%	26.12%
	Ontario	2002	6.00%		6.00%	12.50%
34	Blended rate	2002	19.12%		32.12%	38.62%
35		1002	. 3.12 /0		J 12 /0	33.0270
	Capital Tax Rate	2002	0.300%			
_	LCT rate	2002	0.225%			
	Surtax	2002	1.12%			
Ť	Ontario Capital Tax	MAX				
39	Exemption *** 2002	\$5MM	4,065,000			
	Federal Large					
	Corporations Tax	MAX	8,130,000			
40	Exemption *** 2002	\$10MM				
	***Allocation of exemp	tions mu	st comply v	with the Bo	ard's inst	ructions
	regarding regulated ac			50		
2	regarding regulated at	MAINES.				_
3	Innut Information from 1999	Aula Astrol	2002 T D			Table 3
	Input Information from Utili	ty's Actual		urns	200.004	
	Income Range		0		200,001	> 700 000
46 47		V	to		to	>700,000
	Income Toy Date	Year	200,000		700,000	
	Income Tax Rate	0000				
	Current year	2002	40.400/		00.400/	00.4007
	Federal (Includes surtax)	 	13.12%		22.12%	26.12%
	Ontario		6.00%		9.75%	12.50%
52	Blended rate		19.12%		31.87%	38.62%
53						
54 55	Capital Tax Rate		0.300%			
	LCT rate		0.225%			
	Surtax	<u> </u>	1.12%			
	Ontario Capital Tax	MAX	4,668,892			
	Exemption *	\$5MM	,			
	Federal Large	MAX	40.000.000			
	Corporations Tax	\$10MM	10,000,000			
	Exemption *	·				
59	* Include copies of the	actual ta	x return all	ocation ca	lculations	in your
	submission: Ontario C	T23 page	11; federa	al T2 Sched	lule 36	
0		19	, , , , , , , , , ,			

EB-2008-0381 COMBINED PILS PROCEEDING

SETTLEMENT AGREEMENT

ENWIN APPENDIX

2003 SIMPIL MODEL

	A	В	С	D
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"		-	Version XX.xx
	REGULATORY INFORMATION (REGINFO)			
	Utility Name: ENWIN POWERLINES LTD.			
4	Reporting period: JAN 1, 2003 - DEC 31, 2003			
5				
	Days in reporting period:	365	days	
7	Total days in the calendar year:	365	days	
8				
	BACKGROUND			
	Has the utility reviewed section 149(1) ITA to			
11	confirm that it is not subject to regular corporate tax (and therefore subject to PILs)?		Y/N	Υ
13	tax (and therefore subject to FILS)!		1/IN	I
	Was the utility recently acquired by Hydro One			
15	and now subject to s.89 & 90 PILs?		Y/N	N
16	and non-dabject to close at configuration		.,	
	Is the utility a non-profit corporation?		Y/N	N
18	(If the utility is a non-profit corporation, please contact the Rates Manager at OEB)			
19				
	Are the Capital Tax & Large Corporations Tax Exemptions shared among the corporate		Y/N	Y
20	group?			
	Please identify the % used to allocate the exemption in Cell C63 in the TAXCALC			
	spreadsheet.			
22				
	Accounting Year End		Date	31-Dec
24	MADD NO TAY ON OUR ATIONS			
	MARR NO TAX CALCULATIONS SHEET #7 FINAL RUD MODEL DATA			
	(FROM 1999 FINANCIAL STATEMENTS)			
	USE BOARD-APPROVED AMOUNTS			
29	OCE BOARD ALT ROYED AMOUNTO			
	Rate base (wires-only)			161,325,087
31	(,
32	Common Equity Ratio (CER)			45.00%
33				
34	1-CER			55.00%
35				
36	Target Return On Equity			9.88%
37	D.I.			7.000/
38 39	Debt rate			7.00%
	Market Adjusted Revenue Requirement			13,383,529
41	market Adjusted Revenue Requirement			10,000,020
42	1999 return from RUD Sheet #7			7,316,886
43				.,0.0,000
44	Total Incremental revenue			6,066,643
45	Input Board-approved dollar amounts phased-in			
46				
47	Amount allowed in 2001, Year 1			2,022,214
48	Amount allowed in 2002, Year 2			2,022,214
49	Amount allowed in 2003, Year 3 and forward (will be zero due to Bill 210)			0
50 51	Equity			72,596,289
52	цику			12,390,289
	Return at target ROE			7,172,513
54				7,172,010
55	Debt			88,728,798
56				
57	Deemed interest amount in EBIT			6,211,016
58				
59	Phase-in of interest - Year 1 (2001)			4,334,081
60	((D38+D43)/D36)*D54			
61	Phase-in of interest - Year 2 (2002)			5,272,548
62	((D38+D43+D44)/D36)*D54			E 070 E40
63	Phase-in of interest - Year 3 (2003) and forward			5,272,548
64 65	((D38+D43+D44)/D36)*D54 (due to Bill 210)			
66				
67				
07			1	1

_				_		T = T				
1	A SECTION 93 PILs TAX GROSS-UP "SIMPIL"	B ITEM	C Initial	D	E F	G H	I M of F	J M of F	K M of F	L
2	DEFERRAL/VARIANCE ACCOUNTS	I I E IVI	Estimate				Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)		Lotiniato				Variance	Variance	Timig	
4	("Wires-only" business - see Tab TAXREC)						K-C	Explanation	(June)	
5						+ $+$ $-$			Version XX.xx	
6			\$			+	\$		\$	
8	Utility Name: ENWIN POWERLINES LTD.					1 1			0.1	
9	Reporting period: JAN 1, 2003 - DEC 31, 2003 Days in reporting period:	365	days			+ +			Column Brought	
10	Total days in the calendar year:	365	days						From	
11	Total days in the salendar year.	000	aayo						TAXREC	
12										
13										
	I) CORPORATE INCOME TAXES					1 1				
15	Regulatory Net Income	1	11,361,314				-2,309,392		9,051,922	
16 17	BOOK TO TAX ADJUSTMENTS					+				
18	BOOK TO TAX ADJUSTIMENTS					+ +				
19	Additions:									
20	Depreciation & Amortization	2	7,289,925				1,262,099		8,552,024	
21	Employee Benefit Plans - Accrued, Not Paid	3	593,232				-593,232		0	
22	Tax reserves deducted in prior year	4	0				0		0	
23	Reserves from financial statements-end of year	4	0			+ +	11,552,011		11,552,011	
24 25	Regulatory Adjustments Other Additions (See Tab entitled "TAXREC")	5	0			+ $+$	0		0	
26	Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6	0			+ $+$	0		0	
27	Other Additions (not "Material") "TAXREC"	6	0			+	5,200		5,200	
28	"Material Items from "TAXREC 2" worksheet	6	0			1	1,212,818		1,212,818	
29	Other Additions (not "Material") "TAXREC 2"	6	0				0		0	
30						$\bot \bot$				
31	Deductions:					$\perp \perp$				
32	Capital Cost Allowance and CEC	7	5,546,607			++	4,519,238		10,065,845	
33	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8	285,556 0			+ $+$	-285,556 0		0	
35	Regulatory Adjustments	10	0		 	+ +	0		0	
36	Interest Expense Deemed/ Incurred	11	5,272,548			+ +	854,901		6,127,449	
37	Tax reserves claimed in current year	4	0				0		0	
	Reserves from F/S beginning of year	4	0				11,108,564		11,108,564	
39	Contributions to deferred income plans	3	0				0		0	
40	Contributions to pension plans	3	0			\bot \bot	0		0	
41	Interest capitalized for accounting but deducted for tax	11	0			+	0		0	
42	Other Deductions (See Tab entitled "TAXREC")	12	0				0		0	
44	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12	0			+ +	0		0	
45	Material Items from "TAXREC 2" worksheet	12	0			1 1	829.356		829.356	
46	Other Deductions (not "Material") "TAXREC 2"	12	0			1 1	0		0	
47	,									
48	REGULATORY TAXABLE INCOME/ (LOSSES)		8,139,760				28,156,007		2,242,761	
49						1 1				
	CORPORATE INCOME TAX RATE	40	22.222/			+	0.00000/		00.000/	
51 52	Deemed %	13	38.62%			+ +	0.0000%		38.62%	
53	REGULATORY INCOME TAX		3,143,575			+ +	-2,277,421		866,154	
54	Taxable Income x Rate		-,,							
55										
56	Miscellaneous Tax Credits	14	0				0		0	
57										
58	Total Regulatory Income Tax		3,143,575			+ +	-2,277,421		866,154	
59	To determine the exemptions for capital tax and large corporations					++	 		1	
60	tax:						1			
Ħ	Please identify the percentage used in the allocation of the								1	
1	exemption in cell C61. Please explain the basis of the allocation if		78%							
61	the percentage is other than 100%									
62						+ +				
63	II) CAPITAL TAXES					+ +	1			
64	Ontario					+	1		-	
65 66	Ontario Base	15	161,325,087			++-	13,872,462		175,197,549	
67	Less: Exemption	16	3,885,000			++	-1,094		3,883,906	
68	Deemed Taxable Capital		157,440,087			$\perp \uparrow$	13,871,368		171,313,643	
69	·									
70	Rate (.3%)	17	0.3000%			+	0.0000%		0.3000%	
71	Not Assessed (Touchte Oscillation Co.)		, 		$\vdash \vdash$	+		ļ	·	
72 73	Net Amount (Taxable Capital x Rate)		472,320		-	++	41,621		513,941	
74	Federal (LCT)					+ +	1			
75	Base	18	161,325,087				25,534,070		186,859,157	
76	Less: Exemption	19	7,770,000			$\perp \uparrow$	78,988		7,848,988	
77	Deemed Taxable Capital		153,555,087				25,613,058		179,010,169	
78										
79	Rate (.225%)	20	0.2250%			+ $+$ $-$	0.0000%		0.2250%	
80						+				
81	Gross Amount (Taxable Capital x Rate)	0.4	345,499		\vdash	+	57,274		402,773	
82 83	Less: Federal Surtax	21	0		-	++	0		0	
	Net LCT		345,499			++-	57,274		402,773	
85			U+3,438			++-	31,214		702,113	
								•		

									_		
\vdash	A CONTROL OF THE TAX OF THE HOUSE HE	В	C	D	Е	F	G F		J	K	L
	SECTION 93 PILS TAX GROSS-UP "SIMPIL" DEFERRAL/VARIANCE ACCOUNTS	ITEM	Initial Estimate		-		-	M of F Filing	M of F Filing	M of F Filing	
3	TAX CALCULATIONS (TAXCALC)		Estimate				-	Variance	Variance	Filing	
4	("Wires-only" business - see Tab TAXREC)							K-C	Explanation	(June)	
5										Version XX.xx	
6			\$				_	\$		\$	
86 87	III) INCLUSION IN RATES										
	Income Tax Rate used for gross- up (exclude surtax)		37.50%								
89	moonto raxitato accarior grocci ap (chorado cartan)		01.0070								
	Income Tax (grossed-up)	22	5,029,720								
91	LCT (grossed-up)	23	552,798								
92	Ontario Capital Tax	24	472,320						+		
94											
95	Total S. 93 PILs Rate Adjustment	25	6,054,839								
96											
97											
98	IV) FUTURE TRUE-UPS (post June 2002)										
	IV a) Calculation of the True-up Variance							DR/(CR)			
101											
	Employee Benefit Plans - Accrued, Not Paid	3						-593,23			
	Tax reserves deducted in prior year Reserves from financial statements-end of year	4			\vdash	-+	+	11,552,01			
	Regulatory Adjustments	5				_	+	11,552,01			
106	Other additions "Material" Items "TAXREC"	6							<u> </u>		
	Other additions "Material" Items "TAXREC 2"	6					\perp	1,212,81	3		\vdash
108	Employee Benefit Plans - Paid Amounts	8			\vdash	-+	+	-285,55	3		
	Items Capitalized for Regulatory Purposes	9				-					
111	Regulatory Adjustments	10									
	Interest Adjustment for tax purposes (See Below - cell I206)	11			$\vdash \vdash \vdash$				0		
	Tax reserves claimed in current year Reserves from F/S beginning of year	4			\vdash	-+	+	11,108,56			
	Contributions to deferred income plans	3						11,100,30			
	Contributions to pension plans	3)		
	Other deductions "Material" Items "TAXREC"	12									
118 119	Other deductions "Material" Item "TAXREC 2"	12						829,350	5		
120	Total TRUE-UPS before tax effect	26					_	519,233	3		
121	Total Titol of O Bololo tax office.							0.10,20	2		
122	Income Tax Rate (excluding surtax)						х	35.50%	ó		
123	hanne Tau Effect on Taurum adiinteent							404.00			
124 125	Income Tax Effect on True-up adjustments						=	184,32	5		
126	Less: Miscellaneous Tax Credits	14)		
127											
128 129	Total Income Tax on True-ups							184,32	3		
	Income Tax Rate used for gross-up (exclude surtax)							35.50%	6		
131	moonto raxitate about for group up (enorate barrary							00.007			
	TRUE-UP VARIANCE							285,77	9		
133	N/1) 0 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2										
134	IV b) Calculation of the Deferral Account Variance								+		
.55	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial				H						
	estimate column)						-	8,139,76)		
137	DEVICED CORPORATE INCOME TAY DATE				\square		_	20.55			
138 139	REVISED CORPORATE INCOME TAX RATE				\vdash	-+)	38.62%	0		
140	REVISED REGULATORY INCOME TAX						-	3,143,57	5		
141											
142	Less: Revised Miscellaneous Tax Credits				\vdash		+		0		
143 144	Total Revised Regulatory Income Tax						-	3,143,57	5		
145									<u></u>		
	Less: Regulatory Income Tax reported in the Initial Estimate Column										
	(Cell C58)				\vdash			3,143,57	0		
147 148	Regulatory Income Tax Variance				\vdash	-	١.)		
149	ga.a.ry moonto ran vandino				Н		+				
150	Ontario Capital Tax		-								
	Base				\vdash		=				
152 153	Less: Exemption Revised deemed taxable capital				\vdash	-+	-	3,885,000 157,440,08			
154	Tonosa adontoa tanadio dapitai				Н		+	137,140,00			
155	Rate (as a result of legislative changes))	0.3000%	o l		
156	Deviced Ontario Conital Tay				\square		_	470.00			
157	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell				\vdash	-+	=	472,32	<u>, </u>		
158	C72)						.	472,32			
159	Regulatory Ontario Capital Tax Variance						-)		
160	Fordered LOT				igsquare	[-		4		
	Federal LCT Base				\vdash	-+		161,325,08	7		
163	Less: Exemption					-	-				
164	Revised Federal LCT						-				
165			-		ıΤ	Т					

	A	В	С	D	Е	F	G	Н		J	K	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5											Version XX.xx	
6			\$						\$		\$	
166	Rate (as a result of legislative changes)								0.2250%			
167												
168	Gross Amount								345,499			
169	Less: Federal surtax							-	0			
170	Revised Net LCT							=	345,499			
171												
172	Less: Federal LCT reported in the initial estimate column (Cell C84)							-	345,499			
	Regulatory Federal LCT Variance							=	0			
174												
	Income Tax Rate used for gross-up (exclude surtax)								37.50%			
176												
	Income Tax (grossed-up)							+	0			
	LCT (grossed-up)							+	0			
179	Ontario Capital Tax							+	0			
180												
	DEFERRAL ACCOUNT VARIANCE							=	0			
182												
183	TRUE-UP VARIANCE (from cell I132)			_				+	285,779			
184												
	Deferral Account Entry (Positive Entry = Debit)			_				=	285,779			
	(Deferral Account Variance + True-up Variance)			_								
187	To be included as deferral account in rate application)			_								
188												
189				_								
	V) INTEREST PORTION OF TRUE-UP			_								
	Variance Caused By Phase-in of Deemed Debt											
192		1										<u> </u>
193	Total deemed interest (REGINFO)	1							6,211,016			<u> </u>
194	Interest phased-in (Cell C36)	1							5,272,548			<u> </u>
195	M :								000 400			
196	Variance due to phase-in of debt structure								938,468			
197	according to Rate Handbook											-
198		-										
	Other Interest Variances (i.e. Borrowing Levels	-										
200	Above Deemed Debt per Rate Handbook)			+					6,127,449			!
201	Interest deducted on MoF filing (Cell K36+K41) Total deemed interest (REGINFO CELL D57)	 		-					6,127,449			1
202	Iotal deemed interest. (KEGINFO CELL D57)	 		-					0,211,016			1
	Variance caused by excess debt			+					0			!
205	variance caused by excess debt			+					U			
206	Interest Adjustment for Tax Purposes (carry forward to Cell I112)			+					0			
207	interest Adjustment for Tax Purposes (Carry forward to Cell 1112)			+					U			
208	Total Interest Variance			+					938.468			
209	TOTAL INTEREST VARIABLE	1		+	 		-	-	330,400		1	
209							1	1			1	1

						_
	A	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
6	Section A: Identification:					
7	Utility Name: ENWIN POWERLINES LTD.					
8	Reporting period: JAN 1, 2003 - DEC 31, 2003					
9	Taxation Year's start date: Jan 1, 2003					
10	Taxation Year's end date: Dec 31, 2003					
11	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		181.491	< - enter mater	iality level	
14	(0.25%x Rate Base x CER)	Y/N	Y		, , , ,	
15	(0.25%x Net Assets)	Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	N			
17	Does the utility carry on non-wire related operation?	Y/N	N			
18	(Please complete the questionnaire in the Background question	nnaire	worksheet.)			
19	,		,			
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with tax re	eturns				
24	The actual categories of the income statements should be used.	otarrio.				
25		interes	t expense and	provision for inc	ome tay	
26	л точиной рісахе спанує ите йезсприонз ехсері тог аттотиzation,	meres	expense and p	DI OVISION TOI THE	UITE IAX	
27	Please enter the non-wire operation's amount as positive number,	the are	aram automotic	cally troot all a	ounts	
28	in the "non-wires elimination column" entered as negative values in				ourno	
29	Description:	ir uie Ti	TAILU AIIU TA	MILUZ.		
30	Income:		224 224 422		224 224 422	-
31	Distribution Revenue	+	221,281,193		221,281,193	
32	Other Income	+	3,216,246		3,216,246	-
33	Miscellaneous income	+			0	
34		+			0	<u> </u>
35		+			0	
36	Revenue should be entered above this line					
37	_					
38	Expenses:					
39	Cost of energy purchased	-	183,603,793		183,603,793	
40	Operating Expenses	-	23,056,500		23,056,500	
41	Restructuring Expenses	-	233,200		233,200	
42	Amortization	-	8,552,024		8,552,024	
43		-			0	
44		-			0	
45		-			0	
46		-			0	
47		-			0	
48		-			0	
49		1				
50	Net Income Before Interest & Income Taxes EBIT	=	9.051.922	0	9.051.922	
51	Less: Interest expense for accounting purposes	-	6,127,449		6,127,449	
52	Provision for payments in lieu of income taxes	-	415.000		415.000	
53	Net Income (loss)	=	2,509,473	0	2,509,473	
55	(The Net Income (loss) on the MoF column should equal to the net income		2,303,473	U	2,505,475	
54	(loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	Section C: Reconciliation of accounting income to taxable inco	me				
57	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	415,000	0	415,000	İ
60	Depreciation & Amortization	+	8,552,024	0	8,552,024	
61	Employee benefit plans-accrued, not paid	+	0,002,024	0	0	
62		+	0	0	0	
63	Reserves from financial statements- end of year	+	11,552,011		11,552,011	
64	Regulatory adjustments	+	,002,011		. 1,002,011 0	
65	Material addition items from TAXREC 2	+	1,212,818	0	1,212,818	
66				0	1,2,2,010	
~~	Other addition items (not Material) from TAXREC2	+			- 0	-
67	Other addition items (not Material) from TAXREC 2	+	0			
67 68		+			21 731 852	
68	Other addition items (not Material) from TAXREC 2 Subtotal	+	21,731,853	0	21,731,853	
68 69	Subtotal	+			21,731,853	
68 69 70	Subtotal Other Additions: (Please explain the nature of the additions)				21,731,853	
68 69 70 71	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA	+	21,731,853		0	
68 69 70 71 72	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ +			0 5,200	
68 69 70 71 72 73	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA	+ + +	21,731,853		0 5,200 0	
68 69 70 71 72 73 74	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + +	21,731,853		0 5,200 0	
68 69 70 71 72 73 74 75	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + +	21,731,853		0 5,200 0 0	
68 69 70 71 72 73 74 75 76	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + + +	21,731,853		0 5,200 0 0 0	
68 69 70 71 72 73 74 75 76	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ + + + + + +	21,731,853 5,200	0	0 5,200 0 0 0	
68 69 70 71 72 73 74 75 76 77	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + + +	21,731,853		0 5,200 0 0 0	
68 69 70 71 72 73 74 75 76 77 78	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions	+ + + + + + + + + =	21,731,853 5,200 5,200	0	0 5,200 0 0 0 0 0 0 5,200	
68 69 70 71 72 73 74 75 76 77 78 79	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ + + + + + + +	21,731,853 5,200	0	0 5,200 0 0 0	
68 69 70 71 72 73 74 75 76 77 78 79 80	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions	+ + + + + + + + + =	21,731,853 5,200 5,200	0	0 5,200 0 0 0 0 0 0 5,200	
68 69 70 71 72 73 74 75 76 77 78 80 81 82	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions	+ + + + + + + + + =	5,200 21,737,053	0	0 5,200 0 0 0 0 0 5,200 21,737,053	
68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions	+ + + + + + + + + =	21,731,853 5,200 5,200 21,737,053	0	0 5,200 0 0 0 0 0 5,200 21,737,053	
68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions	+ + + + + + + + + =	5,200 5,200 21,737,053	0	0 5,200 0 0 0 0 0 5,200 21,737,053	
68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions	+ + + + + + + + + =	5,200 5,200 21,737,053	0 0 0 0 0 0 0	0 5,200 0 0 0 0 0 5,200 21,737,053	
68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions	+ + + + + + + + + =	5,200 5,200 21,737,053 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 5,200 0 0 0 0 0 5,200 21,737,053	
68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions	+ + + + + + + + + =	5,200 5,200 21,737,053 0 0 0 0	0 0 0 0 0 0 0 0	0 5,200 0 0 0 0 0 5,200 21,737,053	
68 69 70 71 72 73 74 75 76 77 80 81 82 83 84 85 86 87 88	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions	+ + + + + + + + + =	5,200 5,200 21,737,053 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 5,200 0 0 0 0 0 5,200 21,737,053	
68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 88	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions Recap Material Additions:	+ + + + + + + + + =	5,200 5,200 21,737,053 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 5,200 0 0 0 0 5,200 21,737,053 0 0 0 0 0	
68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 89 90	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions Recap Material Additions: Total Other additions > materiality level	+ + + + + + + + + =	5,200 5,200 21,737,053 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 5,200 0 0 0 0 0 5,200 21,737,053 0 0 0 0	
68 69 70 71 72 73 74 75 76 77 80 81 82 83 84 85 86 87 88 89 90 91	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions Recap Material Additions: Total Other additions > materiality level Other deductions (less than materiality level)	+ + + + + + + + + =	5,200 5,200 21,737,053 0 0 0 0 0 0 0 0 5,200	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 5,200 0 0 0 0 0 5,200 21,737,053 0 0 0 0 0 0 0 0	
68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 89 90	Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Total Additions Recap Material Additions: Total Other additions > materiality level	+ + + + + + + + + =	5,200 5,200 21,737,053 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 5,200 0 0 0 0 0 5,200 21,737,053 0 0 0 0	

Description of Pills Tax (RORGS-UP - SMPIL)		A	В	С	D	E	F
Tax	1						F
1			LIINL				
B							
Section Sect		, , , , , , , , , , , , , , , , , , , ,		Return			
Section Sect	5					Version XX.xx	
20							
Second Color							
Section Sect				783,388			
Section Sect							
100 CCA							
10							
107 Tax response claimed in current year							
100 Contributions to deformed income plans	102		-	0	0	0	
105	103	Reserves from F/S- beginning of year	-	11,108,564		11,108,564	
100 Interest capitalized for accounting deducted for tax							
107 Melerial deduction items from TAXREC 2							
109 109 2003.765 100 2003.765				920.256	0		
100						029,330	
Subtotal		other deduction name (not material) from 17 th 120 2		J	J	,	
112 Charlable donations - Lax basis - 0 0 0 115		Subtotal	=	22,003,765	0	22,003,765	
113 Gen on disposal of assets	111						
115			-				
115		Gain on disposal of assets					
116			-				
117 Total Other Deductions			_				
118		Total Other Deductions	-	0	0		
119		, (12, 50.0, 2504000)	_		0		
121 Recap Material Deductions:	119	Total Deductions	=	22,003,765	0	22,003,765	
123							
123		Recap Material Deductions:					
124							
125							
126							
127 Total Other Deductions exceed materiality level							
128 Other Deductions less than materiality level		Total Other Deductions exceed materiality level					
130 TAXABLE INCOME	128			0	0	0	
131 TAXABLE INCOME		Total Other Deductions		0	0	0	
132 DEDUCT							
133 Non-capital loss applied - 0 0 0 135 NETTAXABLE INCOME - 2.242,761 0 2.242,761 0 136 NETTAXABLE INCOME - 2.242,761 0 0 2.242,761 0 136 NETTAXABLE INCOME - 2.242,761 0 0 136 NETTAXABLE INCOME - 0 0 138 Net Ontario Income Tax + 0 0 0 0 138 Net Ontario Income Tax + 0 0 0 0 0 140 Lless: Miscellaneous tax credits - 0 0 0 0 0 140 Lless: Miscellaneous tax credits - 0 0 0 0 0 141 Total Income Tax = 0 0 0 0 0 0 142 145 NOTARIO CAPITAL TAX			=	2,242,761	0	2,242,761	
134 Net capital loss applied						0	
135 Net F decreal Income Tax						0	
138			=	2,242,761	0		
138 Net Ontario Income Tax	136						
Subtotal							
140 Less: Miscellaneous tax credits				_			
141 Total Income Tax				0	0		
142				0	0		
143 Section D: Detail calculation of the Ontario Capital Tax 145 ONTARIO CAPITAL TAX		Total income Tax	=	U	U	0	
145 ONTARIO CAPITAL TAX							
146 From Ontario CT23	144	Section D: Detail calculation of the Ontario Capital Tax					
147 PAID-UP CAPITAL							
148							
149 Paid-up capital stock		PAID-UP CAPITAL					
150 Retained earnings (if deficit, deduct)		Paid-un canital stock		62 547 594		62 547 591	
151 Capital and other surplus excluding							
152 appraisal surplus							
153 Loans and advances				5.5,520			
155 Bankers acceptances	153	Loans and advances		18,086,681			
156 Bonds and debentures payable							
157 Mortgages payable							
158 Lien notes payable +				50,000,000			
159 Deferred credits							
160 Contingent, investment, inventory and similar reserves							
161 Other reserves not allowed as deductions							
162 Share of partnership(s), joint venture(s) paid-up capital				11,552,011			
164 Subtract:	162	Share of partnership(s), joint venture(s) paid-up capital				0	
Amounts deducted for income tax purposes in excess of amounts booked 12,029,311 12,029,3			=	190,499,265	0	190,499,265	
165 booked 12,029,311 1	164						
Deductible R&D expenditures and ONTTI costs deferred for	165		-	12 020 244		12 020 244	
166 income tax	100			12,028,317		12,029,311	
167 Total (Net) Paid-up Capital = 178,469,954 0 178,469,954 168	166					0	
168 ELIGIBLE INVESTMENTS 170			=	178,469,954	0	178,469,954	
170							
171 Bonds, lien notes, interest coupons + 0 172 Mortgages due from other corporations + 0 173 Shares in other corporations + 0 174 Loans and advances to unrelated corporations + 0 175 Eligible loans and advances to related corporations + 3,640,108 176 Share of partnership(s) or joint venture(s) eligible investments + 0 177 - - - 178 Total Eligible Investments = 3,640,108 0 3,640,108		ELIGIBLE INVESTMENTS					
172 Mortgages due from other corporations + 0 173 Shares in other corporations + 0 174 Loans and advances to unrelated corporations + 0 175 Eligible loans and advances to related corporations + 3,640,108 176 Share of partnership(s) or joint venture(s) eligible investments + 0 177 - - 178 Total Eligible Investments = 3,640,108 0 3,640,108							
173 Shares in other corporations + 0 174 Loans and advances to unrelated corporations + 0 175 Eligible loans and advances to related corporations + 3,640,108 176 Share of partnership(s) or joint venture(s) eligible investments + 0 177 - - 178 Total Eligible Investments = 3,640,108 0 3,640,108							
174 Loans and advances to unrelated corporations + 0 175 Eligible loans and advances to related corporations + 3,640,108 176 Share of partnership(s) or joint venture(s) eligible investments + 0 177 - - 178 Total Eligible Investments = 3,640,108 0 3,640,108							
175 Eligible loans and advances to related corporations + 3,640,108 3,640,108 176 Share of partnership(s) or joint venture(s) eligible investments + 0 177							
176 Share of partnership(s) or joint venture(s) eligible investments + 0 177 - - 178 Total Eligible Investments = 3,640,108				3 640 108			
177 178 Total Eligible Investments = 3,640,108 0 3,640,108				5,5-5,100			
178 Total Eligible Investments = 3,640,108 0 3,640,108		1,1,7,1,7,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1					
179	178	Total Eligible Investments	=	3,640,108	0	3,640,108	
	179						

Ļ	Α	В	C	D .	E	F
2	SECTION 93 PILS TAX GROSS-UP "SIMPIL" TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Eliminations	Return	
4	(ICI WILCO CITY DUCTILICOS GOO C. 12 GED 100)		Return		rtotarri	
5					Version XX.xx	
180						
181	TOTAL ASSETS					
182	T () () ()		040 550 070		040 550 070	
183	Total assets per balance sheet Mortgages or other liabilities deducted from assets	+	210,552,973		210,552,973	
185	Share of partnership(s)/ joint venture(s) total assets	+			0	
186	Subtract: Investment in partnership(s)/joint venture(s)	-			0	
187						
188	Total assets as adjusted	=	210,552,973	0	210,552,973	
189 190	Add: (if deducted from assets)					
191	Contingent, investment, inventory and similar reserves	+			0	
192	Other reserves not allowed as deductions	+			0	
193	Subtract:				0	
	Amounts deducted for income tax purposes in excess of amounts	-	40.000.044		40.000.044	
194	booked Deductible R&D expenditures and ONTTI costs deferred	_	12,029,311		12,029,311	
195	for income tax	-			U	
	Subtract: Appraisal surplus if booked	-			0	
197	Add or subtract: Other adjustments	+/-			0	
198						
199	Total Assets	=	198,523,662	0	198,523,662	
200						
	Investment Allowance		3.272.405	0	3,272,405	
203	III VOSINCII ANOVANOC		0,272,100	J	0,212,100	
204	Taxable Capital					
205						
206	Net paid-up capital	+	178,469,954	0	178,469,954	
207 208	Subtract: Investment Allowance	-	3,272,405	0	3,272,405	
209	Taxable Capital	=	175,197,549	0	175,197,549	
210	ranable bapital		,,	J	110,101,010	
211	Capital Tax Calculation					
212	Deduction from taxable capital up to \$5,000,000		3,883,906		3,883,906	
			0,000,000		3,003,300	
213				0		
213 214	Net Taxable Capital		171,313,643	0	171,313,643	
213 214 215	Net Taxable Capital		171,313,643		171,313,643	
213 214				0.3000%		
213 214 215 216 217 218	Net Taxable Capital Rate 0.3% Days in taxation year		171,313,643 0.3000% 365	0.3000%	171,313,643 0.3000% 365	
213 214 215 216 217 218 219	Net Taxable Capital Rate 0.3%		171,313,643 0.3000%	0.3000%	171,313,643	
213 214 215 216 217 218 219 220	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365		171,313,643 0.3000% 365 1.00	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00	
213 214 215 216 217 218 219	Net Taxable Capital Rate 0.3% Days in taxation year		171,313,643 0.3000% 365	0.3000%	171,313,643 0.3000% 365	
213 214 215 216 217 218 219 220 221	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365		171,313,643 0.3000% 365 1.00	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00	
213 214 215 216 217 218 219 220 221 222 223 224	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX		171,313,643 0.3000% 365 1.00	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00	
213 214 215 216 217 218 219 220 221 222 223 224 225	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33)		171,313,643 0.3000% 365 1.00	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00	
213 214 215 216 217 218 219 220 221 222 223 224 225 226	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL		171,313,643 0.3000% 365 1.00	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00	
213 214 215 216 217 218 219 220 221 222 223 224 225	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33)		171,313,643 0.3000% 365 1.00	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00	
213 214 215 216 217 218 219 220 221 222 223 224 225 226 227	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I	+	171,313,643 0.3000% 365 1.00	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011	
213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 228	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock	+	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581	
213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings	+	171,313,643 0.3000% 365 1.00 513,941	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011	
213 214 215 216 217 218 220 221 222 223 224 225 226 227 228 229 230 231	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus	+ + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0	
213 214 215 216 217 218 220 221 222 223 224 225 226 227 228 229 230 231 232	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surpluse Any other surpluses	+ + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528	
213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 233	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus	+ + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0	
213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 233	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains	+ + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0	
213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 227 228 229 230 231 232 233 234 233 234	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations	+ + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744	
213 214 215 216 217 218 229 220 221 222 223 224 225 226 227 230 231 232 233 234 235 236	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid	+ + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744	
213 214 215 216 217 218 229 220 221 222 223 224 225 226 227 228 230 231 232 233 234 235 236 237	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations	+ + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744	
213 214 215 216 217 218 219 220 221 222 223 224 225 226 227 230 231 232 233 234 235 232 233 234 235 232 233 232 233 232 233 234 235 237 237 238 238 239 239 239 239 239 239 239 239 239 239	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days	+ + + + + + + + + + + + + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744	
213 214 215 216 217 218 229 220 221 222 223 224 225 226 227 228 230 231 232 233 234 235 236 237	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid	+ + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0	
213 214 215 216 217 218 229 220 221 223 224 225 226 227 230 231 232 233 234 235 233 234 235 236 237 238 239 230 231 232 233 234 235 236 237 237 238 239 239 239 239 239 239 239 239 239 239	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT:	+ + + + + + + + + + + + + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0	
213 214 216 217 218 219 220 221 222 223 224 225 226 227 228 229 230 231 232 233 234 235 236 237 237 238 239 240 241 241 242	Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance	+ + + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0 0 190,499,265	
213 214 215 216 217 218 229 220 221 223 224 225 226 227 230 231 232 233 234 235 233 234 235 236 237 238 239 230 231 232 233 234 235 236 237 237 238 239 239 239 239 239 239 239 239 239 239	Net Taxable Capital Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity	+ + + + + + + + + + + + + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0 0	
213 214 215 216 217 218 220 221 222 223 224 225 226 227 233 231 232 233 234 235 236 237 238 239 241 242 242 242 243 244 242 244 242 243	Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income	+ + + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0 0 190,499,265	
213 214 215 216 217 218 220 221 222 223 224 225 226 227 228 229 233 231 232 233 234 235 236 237 239 241 242 243 244 242	Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	+ + + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0 0 190,499,265	
213 214 215 216 217 218 220 221 222 223 224 225 226 227 230 231 232 233 234 235 236 237 238 239 240 241 241 242 243 244 244 245 244 245 246	Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income	+ + + + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0 0 190,499,265	
213 214 215 216 217 218 220 221 222 223 224 225 226 227 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 246 247	Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	+ + + + + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528	0.3000% 365 1.00 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0 0 190,499,265	
213 214 215 216 217 219 220 221 222 223 224 225 226 227 230 231 232 233 234 235 236 237 232 232 232 232 232 232 232 232 232	Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above Deferred unrealized foreign exchange losses Subtotal	+ + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528 115,814,744 190,499,265	0.3000% 365 1.00 0 0 0 0 0 0 0	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0 0 190,499,265	
213 214 215 216 217 219 220 221 222 223 224 225 226 227 230 231 232 233 234 235 236 237 232 232 232 232 232 232 232 232 232	Rate 0.3% Days in taxation year Divide days by 365 Ontario Capital Tax LARGE CORPORATION TAX (From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above Deferred unrealized foreign exchange losses	+ + + + + + + +	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 516,528 115,814,744	0.3000%	171,313,643 0.3000% 365 1.00 513,941 11,552,011 62,547,581 68,401 0 516,528 0 0 115,814,744 0 0 190,499,265	

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	A	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
	INVESTMENT ALLOWANCE					
252						
	Shares in another corporation	+			0	
	Loan or advance to another corporation	+	3,640,108		3,640,108	
	Bond, debenture, note, mortgage, or	+			0	
	similar obligation of another corporation	+			0	
	Long term debt of financial institution	+			0	
258	Dividend receivable from another corporation	+			0	
	Debts of corporate partnerships that were not exempt from tax	+				
	under Part I.3				0	
	Interest in a partnership	+			0	
261		<u> </u>				
262	Investment Allowance	=	3,640,108	0	3,640,108	
263						
264	TAVARI E GARITAI					
	TAXABLE CAPITAL					
266 267	One it all for the conse		400 400 005	0	400 400 005	
268	Capital for the year	=	190,499,265	0	190,499,265	
269	Deduct: Investment allowance	-	0.040.400	0	0.040.400	
270	Deduct: Investment allowance	-	3,640,108	0	3,640,108	
271	Taxable Capital for taxation year	=	186,859,157	0	186,859,157	
272	Taxable Capital for taxation year		100,009,107	U	100,039,137	
273	Deduct: Capital Deduction \$10,000,000	-	7.848.988	0	7.848.988	
274	Deduct. Capital Deduction \$10,000,000	<u> </u>	7,040,300	0	7,040,900	
275	Taxable Capital	-	179,010,169	0	179,010,169	
276	Taxable Capital	_	173,010,103	O	173,010,103	
277	Rate .225%		0.22500%	0.22500%	0.22500%	
278	Titalo IIII III		0.2200070	0.2200070	0.2200070	
	Days in year		365	365	365	
	Divide days by 365		1,0000	1.0000	1.0000	
281						
282	Gross Part I.3 Tax LCT	-	402,772,88	0.00	402,772,88	
283						
284	Federal Surtax Rate		0.0000%	0.0000%	0.0000%	
285						
	Less: Federal Surtax = Taxable Income x Surtax Rate	-	0	0	0	
287						
	Net Part I.3 Tax LCT Payable	-	402,773	0	402,773	
	(If surtax is greater than Gross LCT, then zero)					
290						
	RECAP:					
	Total Income Taxes	+	0	0	0	
293		+	513,941	0	513,941	
294	Federal Large Corporations Tax	+	402,773	0	402,773	
295	-					
	Total income and capital taxes	=	916,714	0	916,714	
297						

	A	В	С	D	Е	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (Tax Reserves)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	•		Return			
5					Version XX.xx	
6						
7	Utility Name: ENWIN POWERLINES LTD.					
8	Reporting period: JAN 1, 2003 - DEC 31, 2003					
9						
10	TAX RESERVES					
11	Opening balance:					
12	Accrued contingent liability				0	
13					0	
14					0	
15					0	
16					0	
17					0	
18					0	
19					0	
20					0	
21	Total (carry forward to the TAXREC worksheet)		0	0	0	
22						
	Ending balances:					
24	Accrued contingent liability				0	
25					0	
26					0	
27					0	
28					0	
29					0	
30					0	
31					0	
32					0	
	Insert line above this line				0	
34	Total (carry forward to the TAXREC worksheet)		0	0	0	
35						

	A	В	С	D	Е	F
1	Δ	D	U	Б	-	-
_	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	, , , , , , , , , , , , , , , , , , , ,		Return			
6					Version XX.xx	
7						
8	Utility Name: ENWIN POWERLINES LTD.					
	Reporting period: JAN 1, 2003 - DEC 31, 2003					
10	Number of days in taxation year:		365	days		
	Materiality Level:		181,491			
12						
	Section C: Reconciliation of accounting income to taxable income					
_	Add:				0	
	Recapture of capital cost allowance	+			0	
	Gain on sale of eligible capital property Income or loss for tax purposes- joint ventures or partnerships	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of assets	T			0	
	Charitable donations	T			0	
	Taxable capital gains	_			0	
	Depreciation in inventory -end of year	+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Non-deductible club dues and fees	+			0	
	Non-deductible automobile expenses	+			0	
	Non-deductible life insurance premiums	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Book loss on joint ventures or partnerships	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
33	Deemed dividend income	+			0	
34	Dividends credited to investment account	+			0	
35	Financing fees deducted in books	+	224938		224938	
36	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
42	Other Additions: (please explain in detail the nature of the item)	+			0	
43					0	
	Adjustment to income for lease payments	+	437880		437880	
	Capital tax accrual	+	550000		550000	
46	Change in Regulatory assets	+			0	
47 48		+			0	
49		+			0	
50		+			0	
51		+			0	
52		+			0	
53	Total Additions	=	1212818	0	1212818	
54	i otal / idditions	1	1212010	U	12 12010	
55	Recap of Material Additions:					
56			0	0	0	
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70 71			0	0	0	
72			0	0	0	
73			0	0	0	
73			0	0	0	
75			0	0	0	
	Financing food deducted in healts		0	0	0	
76	Financing fees deducted in books		224938	0	224938	
77 78			0	0	0	
79			0	0	0	
80			0	0	0	
			0	0	0	
81			U	U	U	

	Α	В	С	D	E	F
	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
3 4	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
5	(for "wires-only" business - see s. 72 OEB Act)		Tax Return		Return	
6			Return		Version XX.xx	
-			0	0		
82 83		1	0	0	0	
84			0	0	0	
	Adjustment to income for lease payments		437880	0	437880	
86	Capital tax accrual		550000	0	550000	
87	Capital tax accital		0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92			0	0	0	
93						
94	Total Material additions		1212818	0	1212818	
95	Other additions less than materiality level		0	0	0	
96	Total Additions		1212818	0	1212818	
97						
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debt	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
	Other deductions: (Please explain in detail the nature of the item)	-				
	Financing Fees	-	315519		315519	
	Capital tax per CT23	-	513837		513837	
112		-			0	
113 114		-			0	
115		-			0	
116					0	
117		<u> </u>			0	
118		-			0	
119		_			0	
120		_			0	
121	Total Deductions	=	829356	0	829356	
122			020000	J	020000	
123	Recap of Material Deductions:					
124			0	0	0	
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130			0	0	0	
131			0	0	0	
132			0	0	0	
133			0	0	0	
134			0	0	0	
135	Financing Fees		315519	0	315519	
	Capital tax per CT23		513837	0	513837	
137			0	0	0	
138			0	0	0	
139			0	0	0	
140			0	0	0	
141			0	0	0	
142			0	0	0	
143 144			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		829356	0	829356	
146	Total Deductions		829356	0	0 829356	
148	i otal Deductions		829356	U	829336	
140		1				

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1	A SECTION 93 PILs TA	B	LID "CIMPIL"	D	Е	Г	G	Н	I
2	Corporate Tax Rates		OF SIMPIL						
3	Corporate rax Nates	•							
	Income Range		0	200,001	>700,000				
5	micomic realige		to	to	2100,000				
6		Year	200,000	700,000					
	Income Tax Rate			100,000					
	Current year	2003	19.12%	34.12%	38.62%				
	Capital Tax Rate		0.30%						
	LCT rate		0.225%						
	Surtax		0.00%						
	Ontario Capital Tax								
	Exemption .		5,000,000						
	Federal Large								
	Corporations Tax		10,000,000						
13	Exemption								
14									
	Income Range		0	225,001	>700,000				
16	Income Range		to	to	>700,000				
16 17	_	Year		*	>700,000				
16 17 18	Income Tax Rate		to 225,000	to 700,000					
16 17 18	Income Tax Rate Income Tax Rates	Year 2004	to	to	>700,000 36.62%				
16 17 18	Income Tax Rate Income Tax Rates used to gross up		to 225,000	to 700,000					
16 17 18	Income Tax Rate Income Tax Rates used to gross up the deferral		to 225,000	to 700,000					
16 17 18	Income Tax Rate Income Tax Rates used to gross up the deferral account allowance		to 225,000	to 700,000					
16 17 18	Income Tax Rate Income Tax Rates used to gross up the deferral		to 225,000	to 700,000					
16 17 18	Income Tax Rate Income Tax Rates used to gross up the deferral account allowance		to 225,000	to 700,000					
16 17 18 19 20	Income Tax Rate Income Tax Rates used to gross up the deferral account allowance		to 225,000	to 700,000					
16 17 18 19 20 21 22	Income Tax Rate Income Tax Rates used to gross up the deferral account allowance variance		to 225,000 18.62%	to 700,000 32.12%	36.62%				
16 17 18 19 20 21 22 23	Income Tax Rate Income Tax Rates Income Tax Rates used to gross up the deferral account allowance variance Income Range		18.62%	32.12% 250,001	36.62%				
16 17 18 19 20 21 22 23	Income Tax Rate Income Tax Rates Income Tax Rates used to gross up the deferral account allowance variance Income Range	2004 Year	to 225,000 18.62% 0 to 250,000	250,001 to 700,000	36.62% >700,000				
16 17 18 19 20 21 22 23	Income Tax Rate Income Tax Rates Income Tax Rates used to gross up the deferral account allowance variance Income Range Income Tax Rate Income Tax Rates	2004	to 225,000 18.62%	250,001 to	36.62%				
16 17 18 19 20 21 22 23	Income Tax Rate Income Tax Rates used to gross up the deferral account allowance variance Income Range Income Tax Rate Income Tax Rates used to gross up	2004 Year	to 225,000 18.62% 0 to 250,000	250,001 to 700,000	36.62% >700,000				
16 17 18 19 20 21 22 23	Income Tax Rate Income Tax Rates used to gross up the deferral account allowance variance Income Range Income Tax Rate Income Tax Rates used to gross up the true up	2004 Year	to 225,000 18.62% 0 to 250,000	250,001 to 700,000	36.62% >700,000				
16 17 18 19 20 21 22 23	Income Tax Rate Income Tax Rates used to gross up the deferral account allowance variance Income Range Income Tax Rate Income Tax Rates used to gross up	2004 Year	to 225,000 18.62% 0 to 250,000	250,001 to 700,000	36.62% >700,000				

SECTION 33 PILE TAX GROSS-UP "SIMPL" Version XX.xx Filing Requirements rolated to the "SIMPL" model Utility Name: ENVIN POWERLINES IT.D. Reporting period: JAN 1, 2003 - DEC 31, 2003		Α	В	С	D	E	F	G
Filing Requirements related to the "SMPIL" model Utility Name: ENWIN POWERLINES LTD. Reporting period: JAN 1, 2003 - DEC 31, 2003 Documents to be submitted to the Board when filing the Initial Estimate Column information: (Staged Filling: normally in January of the reporting period) REGINFO spreadsheet CAS achedule prepared for regulatory purposes Interview of the SMPIL spreadsheet CAS achedule prepared for regulatory purposes Interview of the SMPIL spreadsheet REGINFO spreadsheet REGINFO spreadsheet REGINFO spreadsheet The spreadsheet of the SMPIL spreadsheets REGINFO spreadsheet The spreadsheet of the SMPIL spreadsheet of the reporting period) REGINFO spreadsheet The spreadsheet of the spreadsheet of the spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made Decuments to be submitted to the Board when filing the Deferral Account Allowance Column information: REGINFO spreadsheet The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made Decuments to be submitted to the Board when filing the Ministry of Finance Column information: REGINFO spreadsheet The spreadsheet or regulatory purposes if changes have been made Decuments to be submitted to the Board when filing the Ministry of Finance Column information: REGINFO spreadsheet The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purposes if changes have been made The spreadsheet or regulatory purpos	1		_	U	D	L	!	
Utility Name: ERWIN POWERLINES LTD.								VCISION XX.XX
Reporting periods: JAN 1, 2003 - DEC 31, 2003 Documents to be submitted to the Board when filing the Initial Estimate Column information: Stage 1 filing: normally in January of the reporting period TAKCALC spreadsheet								
Documents to be submitted to the Board when filing the Initial Estimate Column information: REGINFO spreadsheet	4							
Stage 1 filing; normally in January of the reporting period	5							
REGINFO spreadsheet				timate Co	<u>umn</u>	information	on:	
REGINFO spreadsheet			(Stage 1 filing: normally in January of the reporting period)					
TAXCALC spreadsheet CCA schedule prepared for regulatory purposes TAX RATES spreadsheet TAX RATES spreadsheet TAX RATES spreadsheet CCA schedule prepared for regulatory purposes TAX RATES spreadsheet CCA schedule prepared for regulatory purposes TAX RATES spreadsheet CCA schedule prepared for regulatory purposes REGINFO spreadsheet TAXCALC spreadsheet TAXCALC spreadsheet CCA schedule prepared for regulatory purposes if changes have been made CCA schedule prepared for regulatory purposes if changes have been made CCA schedule prepared for regulatory purposes if changes have been made CCA schedule prepared for regulatory purposes if changes have been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if changes fave been made CCA schedule prepared for regulatory purposes if chan								
11 2) 12 TAXCALC spreadsheet 13 3) 14 CA schedule prepared for regulatory purposes 15 (A) 16 TAX RATES spreadsheet 16 TAX RATES spreadsheet 17 Documents to be submitted to the Board when filing the Deferral Account Allowance Column information: (Stage 2 filing: normally in December of the reporting period) 18 TAXCALC spreadsheet 19 TAXCALC spreadsheet 10 TAXCALC spreadsheet 10 TAXCALC spreadsheet 11 TAXCALC spreadsheet 12 TAXCALC spreadsheet 13 TAXCALC spreadsheet 14 TAXCALC spreadsheet 15 TAXCALC spreadsheet 16 TAXCALC spreadsheet 17 TAXCALC spreadsheet 18 TAXCALC spreadsheet 19 TAXCALC spreadsheet 19 TAXCALC spreadsheet 10 TAXCALC spreadsheet 10 TAXCALC spreadsheet 10 TAXCALC spreadsheet 10 TAXCALC spreadsheet 11 TAXCALC spreadsheet 12 TAXCALC spreadsheet 13 TAXCALC spreadsheet 14 TAXCALC spreadsheet 15 TAXCALC spreadsheet 16 TAXCALC spreadsheet 17 TAXCALC spreadsheet 18 TAXCALC spreadsheet 19 TAXCALC spreadsheet 10 TAXCALC spreadsheet 11 TAXCALC spreadsheet 11 TAXCALC spreadsheet 12 TAXCALC spreadsheet 13 TAXCALC spreadsheet 14 TAXCALC spreadsheet 15 TAXCALC spreadsheet 16 TAXCALC spreadsheet 17 TAXCALC spreadsheet 18 TAXCALC spreadsheet 19 TAXCALC spreadsheet 10 TAXCALC spreadsheet 17 TAXCALC spreadsheet 18 TAXCALC spreadsheet 19 TAXCALC spreadsheet 10 TAXCALC spreadsheet 17 TAXCALC spreadsheet 18 TAXCALC spreadsheet 19 TAXCALC spreadsheet 10 TAXCALC spreadsheet 10 TAXCALC spreadsheet 10 TAXCALC sp		1)	REGINFO spreadsheet					
CCA schedule prepared for regulatory purposes		2)	TAYCAL C anneadalant					
CCA schedule prepared for regulatory purposes		2)	TAXCALC Spreadsneet					
14 TAX RATES spreadsheet		3)	CCA schedule prepared for regulatory purposes					
15 4 TAX RATES spreadsheet		٥)	COA Scriedule prepared for regulatory purposes					
16 7 5 Checklist 7 C		4)	TAX RATES spreadsheet					
B		-,	TO TO THE SECOND					
Section Decuments to be submitted to the Board when filing the Deferral Account Allowance Column information: (Stage 2 filing: normally in December of the reporting period)	17	5)	Checklist					
Documents to be submitted to the Board when filing the Deferral Account Allowance Column information: Stage 2 filing: normally in December of the reporting period)	18							
Documents to be submitted to the Board when filling the Deferral Account Allowance Column Information: (Stage 2 filling: normally in December of the reporting period)	19	6)	Electronic format of the SIMPIL spreadsheets					
Stage 2 filing: normally in December of the reporting period)								
24 1) REGINFO spreadsheet 25 2) TAXCALC spreadsheet 28 3) Revised CCA schedule prepared for regulatory purposes if changes have been made 29 30 4) TAX RATES spreadsheet 20 5) Checklist 31 6) Electronic format of the SIMPIL spreadsheets 32 6) Documents to be submitted to the Board when filing the Ministry of Finance Column information: 37 6) Stage 3 filling: normally in July of the year following the reporting period) 39 10 TAXCALC spreadsheet 40 1 TAXCALC spreadsheet 41 2) TAXCALC spreadsheet 42 2 1 TAXCALC spreadsheet 43 3) TAXREC, TAXREC 2 spreadsheet 44 4 5 4) TAX RESERVES spreadsheet 45 4) TAX RESERVES spreadsheet 46 6 CONTINUITY SCHEDULE OF ACCOUNT # 1562 50 7 Financial statements used to prepare tax returns if different from the audited financial statements previously submitted to the Board 50 1 TAXCALC spreadsheet 51 Financial statements used to prepare tax returns if different from the audited financial statements previously submitted to the Board 51 Financial statements previously submitted to the Board 52 50 RAXCATES worksheet				Account A	llow	ance Colu	mn inforn	nation:
1			(Stage 2 filing: normally in December of the reporting period)					
25 Zame Zame		4)	DECINEO anyondohaat					
26 27 Revised CCA schedule prepared for regulatory purposes if changes have been made 28 changes have been made 29 changes have been made 30 dy TAX RATES spreadsheet 31 dy TAX RATES spreadsheet 32 dy TAX RATES spreadsheet 33 dy TAX RATES spreadsheet 34 dy TAX RATES spreadsheet 35 dy TAX RATES spreadsheet 36 dy Documents to be submitted to the Board when filing the Ministry of Finance Column information: 37 (Stage 3 filing: normally in July of the year following the reporting period) 38 dy TAX RATES spreadsheet 40 dy TAX RESERVES spreadsheet 41 dy TAX RESERVES spreadsheet 42 dy TAX RATEC 2 spreadsheet 43 dy TAX RESERVES spreadsheet 44 dy TAX RESERVES spreadsheet 45 dy TAX RESERVES spreadsheet 46 dy TAX RESERVES spreadsheet 47 dy TAX RESERVES spreadsheet 48 dy TAX RATES worksheet 49 dy TAX RATES worksheet 40 dy TAX RATES worksheet 40 dy TAX RATES worksheet 41 dy TAX RATES worksheet 42 dy TAX RATES worksheet 43 dy TAX RATES worksheet 44 dy TAX RATES worksheet 45 dy TAX RATES worksheet 46 dy TAX RATES worksheet 47 dy TAX RATES worksheet 48 dy TAX RATES worksheet 49 dy TAX RATES worksheet 40 dy TAX RATES worksheet 40 dy TAX RATES worksheet 40 dy TAX RATES worksheet 41 dy TAX RATES worksheet 42 dy TAX RATES worksheet 43 dy TAX RATES worksheet 44 dy TAX RATES worksheet 45 dy TAX RATES worksheet 46 dy TAX RATES worksheet 47 dy TAX RATES worksheet 48 dy TAX RATES worksheet		1)	REGINFO spreadsneet					
27 28 3 Revised CCA schedule prepared for regulatory purposes if changes have been made 29 30 thanges have been made 30 thanges have been made 31 thanges have been made 32 thanges have been made 33 thanges have been made 34 thanges have been made 35 thanges have been made 36 thanges have been made 37 thanges have been made 38 thanges have been made 39 thanges have been made 30 thanges have been made 31 thanges have been made 32 thanges have been made 33 thanges have been made 34 thanges have been made 35 thanges have been made 36 thanges have been made 37 thanges have been made 38 thanges have been made 39 thanges have been made 30 thanges have been made 31 thanges have been made 32 thanges have been made 32 thanges have been made 33 thanges have been made 34 thanges have been made 34 thanges have been made 35 thanges have been made 36 thanges have been made 37 thanges have been made 38 thanges have been made 38 thanges have been made 39 thanges have been made 30 thanges have been made 31 thanges have been made 31 thanges have been made 32 thanges have been made 30 thanges have been made 31 thanges have been made 31 thanges have been made 32 thanges have been made 32 thanges have been made 33 thanges have been made 34 thanges		2)	TAYCALC enroadshoot					
3) Revised CCA schedule prepared for regulatory purposes if changes have been made 30 4) TAX RATES spreadsheet 31 3		<u>~)</u>	TAXOALO Spiedusileet					
28 changes have been made 29 TAX RATES spreadsheet 30 4) TAX RATES spreadsheet 31 5) Checklist 32 5) Checklist 33 8 4 6) Electronic format of the SIMPIL spreadsheets 35		3)	Revised CCA schedule prepared for regulatory purposes if					
29		٠,						
31 5 Checklist 32 5) Checklist 33 6 Electronic format of the SIMPIL spreadsheets 35 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 38 REGINFO spreadsheet 40 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 41 2) TAXCALC spreadsheet 42 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 43 3) TAXREC, TAXREC 2 spreadsheet 44 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 45 4) TAX RESERVES spreadsheet 46 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 47 5) BACKGROUND QUESTIONNAIRE spreadsheet 48 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 48 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 49 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 40 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 40 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 40 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 41 20 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 42 Concentration: (Stage 3 filing: normally in July of the year following the ministry of Finance Column information: (Stage 3 filing: normally in July of the year following the reporting period) 40 Concentration: (Stage 3 filing: normally in July of the year following the ministry of Finance Column information: (Stage 3 filing: normally in July of the year following the reporting period) 40 Concentration: (Stage 3 filing: normally in July of the year following the reporting period) 41 20 Concentration: (Stage 3 filing: normally in July of the year following the reporting period in July of the year following the reporting period in July of the	29							
Signature Sign	30	4)	TAX RATES spreadsheet					
33 6 Electronic format of the SIMPIL spreadsheets								
Section Simple		5)	Checklist					
35 Documents to be submitted to the Board when filing the Ministry of Finance Column information: (Stage 3 filing: normally in July of the year following the reporting period)								
Documents to be submitted to the Board when filling the Ministry of Finance Column information:		6)	Electronic format of the SIMPIL spreadsheets					
Stage 3 filing: normally in July of the year following the reporting period)			Decrements to be submitted to the Decret when filling the Ministry	of Finance				
38 39 1) REGINFO spreadsheet					COI	umn imori	mation:	
39 1			(Stage 5 lilling, normally in July of the year following the reporting	<u>periou)</u>				
40 41 2) TAXCALC spreadsheet		1)	REGINFO spreadsheet					
41 2		-,						
43 3) TAXREC, TAXREC 2 spreadsheets	41	2)	TAXCALC spreadsheet					
44 4	42							
45 4) TAX RESERVES spreadsheet 46 47 5) BACKGROUND QUESTIONNAIRE spreadsheet 48 49 6) CONTINUITY SCHEDULE OF ACCOUNT # 1562 50 7) Financial statements used to prepare tax returns if different from the audited financial statements previously submitted to the Board 52 53 8) TAX RATES worksheet 54 55 9) Checklist		3)	TAXREC, TAXREC 2 spreadsheets					
46 47 5) BACKGROUND QUESTIONNAIRE spreadsheet 48 49 6) CONTINUITY SCHEDULE OF ACCOUNT # 1562 50 50 51 51 52 52 53 8) TAX RATES worksheet 54 55 9) Checklist 56 50 50 50 50 50 50 50								
47 5 BACKGROUND QUESTIONNAIRE spreadsheet		4)	TAX RESERVES spreadsheet					
48 6) CONTINUITY SCHEDULE OF ACCOUNT # 1562 7) Financial statements used to prepare tax returns if different from the audited financial statements previously submitted to the Board 52 53 8) TAX RATES worksheet 54 55 9) Checklist		5)	DAGKOROUND OUTOTIONNAIDE					
49 6) CONTINUITY SCHEDULE OF ACCOUNT # 1562 7) Financial statements used to prepare tax returns if different from the audited financial statements previously submitted to the Board 52		5)	BACKGROUND QUESTIONNAIRE spreadsheet					
7) Financial statements used to prepare tax returns if different from the audited financial statements previously submitted to the Board 52 53 8) TAX RATES worksheet 54 55 9) Checklist		6)	CONTINUITY SCHEDULE OF ACCOUNT # 4500					
7) Financial statements used to prepare tax returns if different from the audited financial statements previously submitted to the Board 52		0)	CONTINUIT SCHEDULE OF ACCOUNT # 1302					
the audited financial statements previously submitted to the Board 52 53 8) TAX RATES worksheet 54 59 Checklist 56	- 55	7)	Financial statements used to prepare tax returns if different from					
51 Board 52		• ,	· ·					
52	51							
54								
55 9) Checklist		8)	TAX RATES worksheet					
56				-				
		9)	Checklist					
57 10) Electronic format of the SIMPIL worksheets								
	57	10)	Electronic format of the SIMPIL worksheets					

											.,
	Α	В	C	D	E	F	G	Н	ı	J	K
2		SECTION 93 PILS TAX GROSS-UP	"SIMPIL"								
3		QUESTIONNAIRE Utility Name: ENWIN POWERLINES LTD.									
4		Reporting period: JAN 1, 2003 - DEC 31,						Version XX.xx			
5		Reporting period. UAR 1, 2000 DEC 01	, 2000					VCI SIOII XX.XX			
6	1	Does the company engage in non-regular	ted activities?								
7		Answer: No									
8											
9											
10		If the answer to question 1 is "NO", pleas									
11		Please identify the types of non-wire ope	rations carried on	by the LD	C.						
12		Answer:									
13 14											
15											
16	3	Does the LDC intend to transfer the non-	wire operations to	a separate	e legal entity	and the ex	necte	d date?			
17		Answer:		Та обранал	o logui cilily		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
18											
19											
20											
21		Please identify the percentage and amou	nt of gross revenu	ues arising	from non-wi	ire operation	ns.				
22		Answer:									
23 24											
25	5	Please identify the percentage and amou	nt of operating ov	noneo incu	rrod portain	ing to non-	wiro o	norations			
26		Answer:	nit of operating ex	pense mcu	ireu pertairi	ing to non-	wire o	perations.			
27		Allower.									
28											
29	6	Please identify the percentage and amou	nt of depreciation	and capita	l cost allowa	ance expen	ises pe	ertaining			
30		to non-wire operations.									
31		Answer:									
32											
33		Didden and a second a second and a second an	D	D ("t - \ -				14	N ! .l	· · · · · · · · · · · · · · · · · · ·	
34 35		Did the company incur any OPEB (Other Answer: No	Post Employment	Benerits) e	expenditure i	ror accoun	ting an	a tax purposes? (F	riease idei	itiry the arr	iount.)
36		Aliswer. NO									
37	8	Did the company have any reserve for ac	counting and tax	nurposes?	(Please ide	ntify the an	nount.				
38	Ť	Answer: No	oouning und tux	р россо .	(
39											
40											
41		OTHER PERTINENT INFORMATION:									
42		Did the LDC incur any transition costs?									
43		Answer: Yes									
44 45											
46		If the answer to question 9 is "NO", pleas	e skin guastian 1	0 and 11							
47		Please identify the amount of transition of			consumers	during the	report	ing period			
48		Answer:	OSIS ICCOVERY ICC	CIVCU II OIII	consumers	during the	ГСРОП	ing period.			
49											
50											
51	11	Please identify the amount of transition of	osts deducted for	accountin	g and tax pu	rposes.					
52		Answer:									
53			Accounting		<u>Tax</u>						
54		Amortization/CCA claimed									
55		Other expensed									
56 57		Total Transition costs conitalized	14040200		11010222	1					
37		Transition costs capitalized Incurred prior to October 1, 2001 & non-	11818330		11818330	1					
58		deductible for tax purposes									
50		academine for tax purposes		J		1	L			l	

	A	В	С	D	Е	F	G	Н	I	J	K	L	M	N	0
1	SECTION 93 PILs TAX GROS	S-UP	"SIMPIL"												
2	Analysis of Account 1562:	Deferi	ed Payment i	n lie	u of Taxes										
3			Ĭ												
4															
5	Utility Name: ENWIN POWER	LINES	LTD.												
6	Reporting period: JAN 1, 200	03 - DE	C 31, 2003												
7															
8															
9	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
10	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		31/12/2006		Total
11															
12	Opening balance:	=			1,866,278		2,237,152		-2,948,067		-2,948,067		-2,948,067		0
	Initial Estimate PILs Rate	+/-													
13	Adjustment(1)		1,859,048		5,896,261		5,896,261								13,651,570
	Deferral Account Variance	+/-													
14	PILs Rate Adjustment(2)														0
	Deferral Account Entry (True-	+/-													
	up adjustments) (3)						-2,940,338								-2,940,338
16	Carrying charges	+/-	7,230		190,953		-24,074								174,109
١	PILs collected from	-													
17	customers				5,716,340		8,117,068								13,833,408
18			4 000 070		0.007.450		0.040.007		0.040.007		0.040.007		0.040.007		0.040.007
	Ending balance:		1,866,278		2,237,152		-2,948,067		-2,948,067		-2,948,067		-2,948,067		-2,948,067
20															
	Note:														
	The purposes of this worksheet						" '		D:						
23	For explanation of Account 1562	2 piease	e refer to Acco	untir	ng Procedures	Han	dbook for Elec	ctric	Distribution U	tilitie	es I				
	DI 11 46 41 41														
	Please identify the accounting	g metn	od used to ac	cou	nt for the PIL	s re	covery.								
27	Answer: Alternative 3 - per FAQ, April 20	202													
28	Alternative 3 - per FAQ, April 20	JU3													
29															
	(1) in the Initial Estimate Colum	n unde	ar Inclusion in	Rato	e Part III of th	Δ T/	YCALC spro	adeh	eet						
	(2) in the Initial Estimate Column				,										
	(3) in the Ministry of Finance Va		,		,										
33	(o) in the ministry of i mance va	inance	Column, unde	ı ı ul	ure rrue-ups,	ı alı	IV OI LIIC IAA	(OAL	_O spicausiiet	<i>7</i> L					
55															

EB-2008-0381 COMBINED PILS PROCEEDING

SETTLEMENT AGREEMENT

ENWIN APPENDIX

2004 SIMPIL MODEL

	A	В	С	D	Е
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"				Version 2004.2
	REGULATORY INFORMATION (REGINFO)				RRR # 2.1.8
	Utility Name: Enwin Powerlines Ltd.				
5	Reporting period: 2004				
	Days in reporting period:	366	days		
	Total days in the calendar year:	366	days		
8					
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate		\//N1	V	
12	tax (and therefore subject to PILs)?		Y/N	Y	
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
	Is the utility a non-profit corporation?		Y/N	N	
	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Υ	
20	shared among the corporate group?	LCT	Y/N	Υ	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
	Accounting Year End		Date	12-31-2004	
26	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			161,325,087	
33	Common Equity Ratio (CER)			45.00%	
	1-CER			55.00%	
37	Target Return On Equity			9.88%	
-					
+0	Debt rate			7.00%	
41	Market Adjusted Revenue Requirement			13,383,529	N
43	1999 return from RUD Sheet #7			7,316,886	7,316,886
45	Total Incremental revenue			6,066,643	
	Input: Board-approved dollar amounts phased-in			0,000,010	
47	Amount allowed in 2001			2,022,214	2,022,214
48	Amount allowed in 2002			2,022,214	2,022,214
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			0	0
50 51	unless authorized by the Minister and the Board)				0
52					0
53	Total Regulatory Income				11,361,314
54					
55	Equity			72,596,289	
56	Deturn at target DOC			7 470 540	
58	Return at target ROE			7,172,513	
	Debt			88,728,798	
60					
	Deemed interest amount in 100% of MARR			6,211,016	
62	Disc. 1. (1.4 a. 4. (2004))			100105	
63 64	Phase-in of interest - Year 1 (2001)			4,334,081	
	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002)			5,272,548	
66	((D43+D47+D48)/D41)*D61			0,212,040	
	Phase-in of interest - Year 3 (2003) and forward			5,272,548	
68	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
69					
70	ONADII MODEL 2004				
71	SIMPIL MODEL 2004				

	A	В	С	D	Е	F	G	Н	I	J	K	L
	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
5	("Wires-only" business - see Tab TAXREC) RRR # 2.1.8								K-C	Explanation	(June)	
6	KKK # 2.1.6		\$						\$		Version 2004.2	
_	Utility Name: Enwin Powerlines Ltd.		Ψ						y .		ų.	
8	Reporting period: 2004										Column	
9	Days in reporting period:	366	days								Brought	
10	Total days in the calendar year:	366	days								From	
11											TAXREC	
	I) CORPORATE INCOME TAXES											
14	I CONTONATE INCOME TAXES											
15	Regulatory Net Income REGINFO E53	1	11,361,314						-10,271,956		1,089,358	
16												
	BOOK TO TAX ADJUSTMENTS											
18 19	Additions:											
20	Depreciation & Amortization	2	7,289,925						1,642,797		8,932,722	
	Employee Benefit Plans - Accrued, Not Paid	3	593,232						-593,232		0,332,722	
22	Tax reserves - beginning of year	4	20,-32						0		0	
23	Reserves from financial statements - end of year	4							11,955,417		11,955,417	1
24	Regulatory Adjustments - increase in income	5							0		0	
25 26	Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6							864,165		864,165	
27	Other Additions (not "Material") "TAXREC"	6							7,158		7,158	
28	"Material Items from "TAXREC 2" worksheet	6							251,139		251,139	L
29	Other Additions (not "Material") "TAXREC 2"	6							6,171		6,171	
30												
31	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	5,546,607						4,408,130		9.954.737	
33	Employee Benefit Plans - Paid Amounts	8	285,556						-285,556		9,954,737	1
	Items Capitalized for Regulatory Purposes	9	0						0		0	
35	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0						0		0	
	Interest Expense Deemed/ Incurred	11	5,272,548						292,854		5,565,402	
37	Tax reserves - end of year	4							0		0	
38	Reserves from financial statements - beginning of year Contributions to deferred income plans	3							11,552,011 0		11,552,011 0	
	Contributions to deferred income plans Contributions to pension plans	3							0		0	
41	Interest capitalized for accounting but deducted for tax	11							0		0	
42	Other Deductions (See Tab entitled "TAXREC")											
43	"Material" Items from "TAXREC" worksheet	12							874,611		874,611	
44 45	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 12							0		0	
46	Other Deductions (not "Material") "TAXREC 2"	12							0		0	
47												
48	TAXABLE INCOME/ (LOSS)		8,139,760						20,703,708	Before loss C/F	-4,840,631	
49	BLENDED INCOME TAX RATE											
51	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%						-38.6200%		0.00%	
52	Tab Tak Nation - Nogalatory from Table 1, Notaal from Table 0	10	00.0270						00.020070		0.0070	
53	REGULATORY INCOME TAX		3,143,575						-3,143,575	Actual	0	
54		1										
55 56	Miccelloneous Toy Cradite				 				0	A -4: 1		
57	Miscellaneous Tax Credits	14							U	Actual	0	1
58	Total Regulatory Income Tax		3,143,575						-3,143,575	Actual	0	
59		L							,,,,,,,,			
60												
	II) CAPITAL TAXES	1										
62 63	Ontario	1										-
	Base	15	161,325,087					-	12,201,613		173,526,700	1
65	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000						-1,094,572		3,905,428	
66	Taxable Capital		156,325,087						11,107,041		169,621,272	
67	Date Tay Dates Devotes Till (A 4 1 Till)	-	0.5555								0.0000	
68 69	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%					-	0.0000%		0.3000%	
70	Ontario Capital Tax	 	468,975						39,889		508,864	
71	Suprim ron		400,070						00,000		300,004	
72	Federal Large Corporations Tax											
73	Base	18	161,325,087						14,175,109		175,500,196	
74 75	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	19	10,000,000		—			-	2,008,000 16,183,109		12,008,000 163,492,196	
76	тахаше Сарпаі		151,325,087						10,783,709		103,492,196	
77	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%						-0.0250%		0.2000%	
78												
79	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		340,481						-13,497		326,984	
80	Less: Federal Surtax 1.12% x Taxable Income	21	91,165						-91,165		0	
81	Net LCT	1	249,316					-	-104,662		326,984	
83	Not LOT	1	249,310					-	-104,002		320,984	

SECTION 6 PREA TAX ORGANIP TIMES THE Model THE Model THE Model THE	_		-	0	_	T = T	- 10				1/	
Description Princip	4	A A STOTION OF THE TAY OF COLUMN HOME!	В	C	D	Е	F G	Н	N of E	J	K	L
TAX ACCULATIONS TRACKIOLO	2		IIEM									—
Forestand Continues - set Part NAMECO				LStillate							Filling	
Common C											(June)	
Second Price Price	5									*	Version 2004.2	
25	_			\$					\$		\$	<u> </u>
Section Tax Chee used for gross-up decelude sustain 27,595		III) INCLUSION IN RATES										
Process Take property later signification		In a control of the c		07.500/								<u> </u>
Description Proceedings 122 5,002,772 1		income Tax Rate used for gross- up (exclude surfax)	-	37.50%							-	
22 298,000 Actual 2004 201,000 Actual 2004 201,000 Actual 2004 201,000 Actual 2004 201,000 201		Income Tax (proxy tax is grossed-up)	22	5 029 721						Actual 2004	0	
Actual 2004											326,984	
Total Piles for Rate Adjustment - MIST AGREE WITH 2002 25 5.897 802	90	Ontario Capital Tax (no gross-up since it is deductible)									508,864	
Actual 2004 RAM DECISION												
RAM DECISION												<u> </u>
10 10 10 10 10 10 10 10			25	5,897,602						Actual 2004	835,848	<u> </u>
Section Comparison Compar		RAM DECISION									-	
20	_											
Description		IV) FUTURE TRUE-UPS										
100									DR/(CR)			
107 Tats reserves deducted in prior year	99	In Additions:							-			
100 100											_	<u> </u>
103 Popularidory Authorian Plants TAXREC 8 96 165 16						++			0			<u> </u>
Inch Direct additions Material Bears TARREC 6						++	+		11,955,417		 	
100 Differ additions "Naterials" Items TAXREC 2									864 165			
Too Inchessive Posterior numbers											<u> </u>	
100	106	In Deductions - positive numbers										
100												
Title												
111 Tar reserves claimed in current year						++	+					-
11.2 Reseaces from F/S beginning of year						++					+ -	
113 Contributions to deferred income plans 3											1	
115 Other deductions "Material" term TAXREC 12	113	Contributions to deferred income plans	3						0			
116 Other deductions "Material" Item TAXREC 2				-								
118 Total TRUE-UPS before tax effect												ļ
118 Total TRUE-UPS before tax effect 26		Other deductions "Material" Item TAXREC 2	12						0			-
100 Income Tax Rate (excluding surtaxy from 2004 Utility's tax return		Total TRUE-UPS before tax effect	26					_	336 423		1	
120 Income Tax Rate (excluding surtaxy) from 2004 Utility's tax return		Total TNOE OF O Boldie tax offoot	20					_	000,420			
122 123		Income Tax Rate (excluding surtax) from 2004 Utility's tax return						Х	17.50%			
1224 Less: Miscellaneous Tax Credits		<u> </u>										
124 Less: Miscellaneous Tax Credits		Income Tax Effect on True-up adjustments						=	58,874			<u> </u>
126 Total Income Tax on True-ups		Laga, Migaallanaaya Tay Cradita	11						0			<u> </u>
126 Total Income Tax on True-ups		Less. Miscellatieous Tax Ciedits	14						U			
128 Income Tax Rate used for gross-up (exclude surfax)		Total Income Tax on True-ups							58,874			
130 TRUE-UP VARIANCE ADJUSTMENT	127								•			
130 TRUE-UP VARIANCE ADJUSTMENT 90,575		Income Tax Rate used for gross-up (exclude surtax)							35.00%			<u> </u>
131		TOUE UP VARIANCE AD HIGTMENT							00 F7F			
W b) Calculation of the Deferral Account Variance caused		TRUE-UP VARIANCE ADJUSTMENT							90,575			
132 bv chances in legislation	101	IV b) Calculation of the Deferral Account Variance caused										
133 REGULATORY TAXABLE INCOME /LOSSES) (as reported in the initial 134 estimate column)	132											l
134 estimate column	133											
136 REVISED CORPORATE INCOME TAX RATE	.]		I					-				
Table Tabl		estimate column)				++		=	8,139,760			-
137	135	REVISED CORPORATE INCOME TAX RATE	-			++	+	Y	26 120/		 	
Table		ALTIGES SOM GIVITE INSOME TAX MATE						^	30.1270			
139		REVISED REGULATORY INCOME TAX						_=	2,940,081			
141				-								
142 Total Revised Regulatory Income Tax		Less: Revised Miscellaneous Tax Credits				$\perp \perp$		-	0			ļ
Less: Regulatory Income Tax reported in the Initial Estimate Column Less: Regulatory Income Tax variance		Total Pavisad Pagulatan/Insama Tay				++	+	_	2.040.004			-
Less: Regulatory Income Tax reported in the Initial Estimate Column		TOTAL INEVISED REGULATORY INCOME TAX						=	2,940,081			
144 (Cell C58) - 3,143,575	0	Less: Regulatory Income Tax reported in the Initial Estimate Column										
1445 146 Regulatory Income Tax Variance = -203,494 147 = -203,494 148 Ontario Capital Tax = 161,325,087 149 Base = 161,325,087 150 Less: Exemption from tab Tax Rates, Table 2, cell C39 - 5,000,000 151 Revised deemed taxable capital = 156,325,087 152 = 156,325,087 153 Rate - Tab Tax Rates cell C54 x 0,3000% 154 = 468,975 Less: Ontario Capital Tax = 468,975 Less: Ontario Capital Tax reported in the initial estimate column (Cell - 468,975 157 Regulatory Ontario Capital Tax Variance = 0 158 Revised ILCT = 0 160 Base 161,325,087 161 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 50,000,000 162 Revised Federal LCT = 111,325,087						\perp \perp	[3,143,575		<u> </u>	L
148 Ontario Capital Tax												
148 Ontario Capital Tax		Regulatory Income Tax Variance				$\perp \perp$		=	-203,494			<u> </u>
149 Base		Ontario Canital Tay				+					+	
150 Less: Exemption from tab Tax Rates, Table 2, cell C39 - 5,000,000 151 Revised deemed taxable capital - 156,325,087 152 - 158,325,087 153 Rate - Tab Tax Rates cell C54 x 0.3000% 154 - 155 Revised Ontario Capital Tax = 468,975 Less: Ontario Capital Tax reported in the initial estimate column (Cell 156 (C70) - 468,975 157 Regulatory Ontario Capital Tax Variance = 0 158 - 159 Federal LCT 160 Base 161,325,087 161 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 50,000,000 162 Revised Federal LCT = 111,325,087						+		=	161,325,087		+	
151 Revised deemed taxable capital											†	
153 Rate - Tab Tax Rates cell C54 x 0.3000%	151							=				
154											1	<u> </u>
155 Revised Ontario Capital Tax		Kate - Iab Tax Rates cell C54				++	+	Х	0.3000%			-
Less: Ontario Capital Tax reported in the initial estimate column (Cell		Revised Ontario Capital Tax						_	468 975			
156 C70	.00							_	400,373			
157 Regulatory Ontario Capital Tax Variance = 0		C70)				\perp \perp	[468,975		<u> </u>	L
159 Federal LCT		Regulatory Ontario Capital Tax Variance						=				
160 Base 161,325,087 161 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 50,000,000 162 Revised Federal LCT = 111,325,087		E									1	ļ
161 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 50,000,000 162 Revised Federal LCT = 111,325,087						+			161 205 007		+	
162 Revised Federal LCT = 111,325,087								_	50,000,000			
								=				
1908	163											

A													
Description		A	В	С	D	Е	F	G	Η	I	J	K	L
3 TAX CALCULATIONS (TAXCALC)	1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
4 Wires-only business - see Tab TAXREC	2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
S RR # 2.1.8 S S S S S S S S S	3									Variance	Variance		
S	4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
156 Rate (as a result of legislative changes) tab 'Tax Rates' cell C51		RRR # 2.1.8										Version 2004.2	
168 Gross Amount	6			\$						\$		\$	
186 Gross Amount	164	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51								0.2000%			
167 Less: Federal surtax	165												
188 Revised Net LCT										222,650			
168									-	91,165			
170 Less- Faderal LCT reported in the initial estimate column (Cell C82)	168	Revised Net LCT							=	131,485			
171 Regulatory Federal LCT Variance													
173 Actual Income Tax Rate used for gross-up (exclude surtax)									-	249,316			
173 Actual Income Tax Rate used for gross-up (exclude surtax) 175 Income Tax (grossed-up) + 246.659		Regulatory Federal LCT Variance							=	-117,831			
175 Income Tax (grossed-up)													
175 Income Tax (grossed-up)		Actual Income Tax Rate used for gross-up (exclude surtax)								17.50%			
176 LCT (grossed-up)													
177 Ontario Capital Tax									+				
179 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT													
DEFERRAL ACCOUNT VARIANCE ADJUSTMENT		Ontario Capital Tax							+	0			
180													
181 TRUE-UP VARIANCE (from cell I130)		DEFERRAL ACCOUNT VARIANCE ADJUSTMENT							=	-389,485			
182													
183 Total Deferral Account Entry (Positive Entry = Debit)		TRUE-UP VARIANCE (from cell I130)							+	90,575			
184 (Deferral Account Variance + True-up Variance)					_								
185					_				=	-298,910			1
186 187 188 V INTEREST PORTION OF TRUE-UP 189 Variance Caused By Phase-in of Deemed Debt 190 191 Total deemed interest (REGINFO) 6,211,016 192 Interest phased-in (Cell C36) 5,272,548 193 194 Variance due to phase-in of debt component of MARR in rates 938,468 195 according to the Board's decision 196 197 Other Interest Variances (i.e. Borrowing Levels 198 Above Deemed Debt per Rate Handbook) 199 Interest deducted on MoF filing (Cell K36+K41) 5,565,402 190 Total deemed interest (REGINFO CELL D61) 6,211,016 190 Total deemed interest (REGINFO CELL D61) 190 Total deemed interest Adjustment for Tax Purposes (carry forward to Cell I110) 190 Total Interest Variance 190 S98,468 190 S9		(Deferral Account Variance + True-up Variance)			_								
187 188 V INTEREST PORTION OF TRUE-UP					-								
188 V) INTEREST PORTION OF TRUE-UP					-				_				
189 Variance Caused By Phase-in of Deemed Debt 190 191 10tal deemed interest (REGINFO) 6,211,016 192 Interest phased-in (Cell C36) 5,272,548 193 194 Variance due to phase-in of debt component of MARR in rates 938,468 195 according to the Board's decision 196 197 Other Interest Variances (i.e. Borrowing Levels 198 Above Deemed Debt per Rate Handbook) 199 Interest deducted on MoF filing (Cell K36+K41) 5,565,402 190 10tal deemed interest (REGINFO CELL D61) 10tal deemed interest (REGINFO					-								
190					-								
191 Total deemed interest (REGINFO) 6,211,016 192 Interest phased-in (Cell C36) 5,272,548 193 194 Variance due to phase-in of debt component of MARR in rates 938,468 195 according to the Board's decision 196 197 Other Interest Variances (i.e. Borrowing Levels 198 Above Deemed Debt per Rate Handbook) 199 Interest deducted on MoF filling (Cell K36+K41) 5,565,402 199 Interest deducted on MoF filling (Cell K36+K41) 6,211,016 190 1		Variance Caused By Phase-in of Deemed Debt	1		-								-
192 Interest phased-in (Cell C36) 5,272,548 193		T-t-1 d d :-t (DEOINEO)			_					0.044.040			-
193 194 Variance due to phase-in of debt component of MARR in rates 938,468 938,468 195 according to the Board's decision					_								-
194 Variance due to phase-in of debt component of MARR in rates 938,468 195		interest phased-in (Cell C36)			-					3,272,340			
195 according to the Board's decision		Variance due to above in of debt component of MADD in rotes			-					020 460			
196					-					930,400			
197 Other Interest Variances (i.e. Borrowing Levels		according to the Board's decision	+ +		-								
198 Above Deemed Debt per Rate Handbook		Other Interest Variances (i.e. Perrowing Levels											
199 Interest deducted on MoF filing (Cell K36+K41) 5,565,402			+ +					 					\vdash
200 Total deemed interest (REGINFO CELL D61) 6,211,016 201 0 0 202 Variance caused by excess debt 0 0 203 0 0 204 Interest Adjustment for Tax Purposes (carry forward to Cell I110) 0 0 205 0 0 206 Total Interest Variance 938,468			+ +					 		5 565 402			\vdash
201 202 Variance caused by excess debt 0 203 204 Interest Adjustment for Tax Purposes (carry forward to Cell I110) 0 205 206 Total Interest Variance 938,468			1 1						H				+
202 Variance caused by excess debt 0		Total doomed interest (INEOHALO OLLE DOT)	1 1						H	0,211,010			+
203 204 Interest Adjustment for Tax Purposes (carry forward to Cell I110) 0 205 206 Total Interest Variance 938,468		Variance caused by excess debt	1 1							0			+
204 Interest Adjustment for Tax Purposes (carry forward to Cell I110) 0 205 206 Total Interest Variance 938,468		Tallalloo saassa by shooss dobt						t					
205 938,468 206 Total Interest Variance 938,468		Interest Adjustment for Tax Purposes (carry forward to Cell I110)	1 1					1		0			
206 Total Interest Variance 938,468		mineral resident for tax i diposes (surry formula to sell il 10)											
,		Total Interest Variance								938,468			
	207									,			\vdash

_				1		
	A	В	С	D	Е	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	RRR # 2.1.8		Return			
5	-				Version 2004.2	
6	Section A: Identification:					
7	Utility Name: Enwin Powerlines Ltd.					
	Reporting period: 2004					
	Taxation Year's start date: January 1, 2004					
	Taxation Year's end date: December 31, 2004					
11	Number of days in taxation year:		366	daye		
12	Number of days in taxation year.		300	days		
	Disease autor the Materiality Level .		181,491	- onter meterialit	, lovel	
14	Please enter the Materiality Level :	Y/N	101,491	< - enter materiality	y ievei	
	(0.25% x Rate Base x CER)					
15	(0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
17	Does the utility carry on non-wires related operation?	N				
18	(Please complete the questionnaire in the Background question	nnaire v	worksheet.)			
19						
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax	returns.				
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization,	interes	t expense and prov	rision for income tax	(
26						
27	Please enter the non-wire operation's amount as a positive number			lly treats all amoun	ts	
28	in the "non-wires elimination column" as negative values in TAXRI	EC and	TAXREC2.			
29						
30	Income:					
31	Energy Sales	+			0	
32	Distribution Revenue	+	36,325,018		36,325,018	
33	Other Income	+	3,081,655		3,081,655	
34	Miscellaneous income	+	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		0	
35		+			0	
36	Revenue should be entered above this line	<u> </u>			0	
37	Trevende should be officied above the line					
38	Costs and Expenses:					
39	Cost of energy purchased	-			0	
40		-			0	
41	Administration					
	Customer billing and collecting	-	00.070.400		0	
42	Operating Expenses	-	23,378,422		23,378,422	
43	Amortization	-	8,932,722		8,932,722	
44	Ontario Capital Tax	-			0	
45	Loss on disposal of capital assets	-	6,171		6,171	
46	Impairment of regulatory assets	-	6,000,000		6,000,000	
47		-			0	
48		-			0	
49		Ī				
50	Net Income Before Interest & Income Taxes EBIT	=	1,089,358	0	1,089,358	
51	Less: Interest expense for accounting purposes	-	5,565,402		5,565,402	
52	Provision for payments in lieu of income taxes	-	277,500		277,500	
53	Net Income (loss)	=	-4,753,544	0	-4,753,544	
	(The Net Income (loss) on the MoF column should equal to the net income					
54	(loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	Section C: Reconciliation of accounting income to taxable inco	me				
57	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	277,500	0	277,500	
	Federal large corporation tax	+			0	
	Depreciation & Amortization	+	8,932,722	0	8,932,722	
62	Employee benefit plans-accrued, not paid	+		0	0	
	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year	+	11,955,417	0	11,955,417	
	Regulatory adjustments	+	,,	Ü	0	
	Material addition items from TAXREC 2	+	251,139	0	251,139	
	Other addition items (not Material) from TAXREC 2	+	6,171	0	6,171	
68	The state of the s			0		
69	Subtotal		21,422,949	0	21,422,949	
70	Gastotai		, , _ +0	U	2., .22,070	
71	Other Additions: (Please explain the nature of the additions)					
72	Recapture of CCA	+			0	
73	Non-deductible meals and entertainment expense	+	7,158		7,158	
74	Capital items expensed	+	7,130		7,130	
75	Adjustment to income for lease payments	+	397,769		397,769	
76	Capital tax accrual					
77		+	466,396		466,396	
	Change in regulatory assets	+			0	
78	Total Othan Additions	+	074.00		074 222	
79	Total Other Additions	=	871,323	0	871,323	
80		ļ .				
81	Total Additions	=	22,294,272	0	22,294,272	
82		ļ				
83	Recap Material Additions:	ļ				
84			0	0	0	
85			0	0	0	
86			0	0	0	
87	Adjustment to income for lease payments		397,769	0	397,769	
88	Capital tax accrual		466,396	0	466,396	
89			0	0	0	
90			0	0	0	
91	Total Other additions >materiality level		864,165	0	864,165	
92	Other deductions (less than materiality level)		7,158	0	7,158	
	Total Other Additions		871,323	0	871,323	
94	The second secon		07 1,020	0	071,020	
نت						

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1	A SECTION 02 DIL 2 TAY CROSS LID. "SIMDIL"	B	C M of F	D Non-wires	E Wires only	F
2	SECTION 93 PILS TAX GROSS-UP "SIMPIL" TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Liiiiiiiations	Return	
4	RRR # 2.1.8		Return			
5					Version 2004.2	
	BOOK TO TAX DEDUCTIONS:					
96 97	Capital cost allowance	-	9,226,186 728,551		9,226,186 728,551	
	Cumulative eligible capital deduction Employee benefit plans-paid amounts	-	728,331		728,551	
99	Items capitalized for regulatory purposes	-			0	
100	Regulatory adjustments :	-			0	
101	CCA	-			0	
102	other deductions	-	0	0	0	
	Tax reserves - end of year Reserves from financial statements- beginning of year	-	0 11,552,011	0	0 11,552,011	
105	Contributions to deferred income plans	-	11,552,011	U	11,332,011	
	Contributions to pension plans	-			0	
107	Interest capitalized for accounting deducted for tax	-			0	
108		-	0	0	0	
109	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
111	Subtotal	=	21,506,748	0	21,506,748	
	Other deductions (Please explain the nature of the deductions)		21,000,110	Ü	21,000,110	
	Charitable donations - tax basis	-			0	
114	Gain on disposal of assets	-			0	
115		-	365,747		365,747	
116 117	Capital tax per CT23	_	508,864		508,864 0	
117	Total Other Deductions	=	874,611	0	874,611	
119	. Star Guio. Boddouio.		07-4,011		014,011	
120	Total Deductions	=	22,381,359	0	22,381,359	
121						
122	Recap Material Deductions:		0	0	0	
123			0	0	0	
	Financing Fees		365,747	0	365,747	
126			508,864	0	508,864	
127	T. (10th D.) t		0	0	0	
128 129	Total Other Deductions exceed materiality level		874,611	0	874,611	
130	Other Deductions less than materiality level Total Other Deductions		0 874,611	0	874,611	
131	Total Other Deductions		074,011	0	074,011	
132	TAXABLE INCOME	=	-4,840,631	0	-4,840,631	
	DEDUCT:					
134	Non-capital loss applied positive number	-	5,289,164		5,289,164	
135 136	Net capital loss applied positive number	-			0	
	NET TAXABLE INCOME	=	-10,129,795	0	-10,129,795	
138	THE TOTAL TOTAL		10,120,100	Ü	10,120,100	
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+			0	
141	Net Ontario Income Tax (Must agree with tax return) Subtotal	+	0	0	0	
143	Less: Miscellaneous tax credits (Must agree with tax returns)	=	U	U	0	
144		-	0	0	0	
145						
146	FROM ACTUAL TAX RETURNS			1		
147	Net Federal Income Tax Rate (Must agree with tax return)				0.00%	
149	Net Ontario Income Tax Rate (Must agree with tax return) Blended Income Tax Rate		0.00%		0.00% 0.00%	
150	Dictided income Tax (Cate		0.0078		0.0070	
	Section D: Detailed calculation of Ontario Capital Tax					
152						
	ONTARIO CAPITAL TAX					
	(From Ontario CT23) PAID-UP CAPITAL					
156	I AID-OF CAFITAL					
	Paid-up capital stock	+	61,447,581		61,447,581	
158	Retained earnings (if deficit, deduct)	+/-	-4,685,143		-4,685,143	
	Capital and other surplus excluding	+	516,528		516,528	
	appraisal surplus	+	16,632,822		16 632 822	
	Loans and advances Bank loans	+	16,632,822 20.101.252		16,632,822 20.101.252	
	Bankers acceptances	+	25,054,400		25,054,400	
164	Bonds and debentures payable	+	50,000,000		50,000,000	
	Mortgages payable	+			0	
	Lien notes payable	+			0	
	Deferred credits Contingent, investment, inventory and similar reserves	+			0	
	Other reserves not allowed as deductions	+	11,955,417		11,955,417	
	Share of partnership(s), joint venture(s) paid-up capital	+	, , , , , , ,		0	
171	Sub-total Sub-total	=	181,022,857	0	181,022,857	
172	Subtract:					
173	Amounts deducted for income tax purposes in excess of amounts booked	-	2,638,370		2,638,370	
1/3	Deductible R&D expenditures and ONTTI costs deferred for	-	2,030,370		2,000,010	
174	income tax				0	
175	Total (Net) Paid-up Capital	=	178,384,487	0	178,384,487	
176	ELIQIDI E INIVERTMENTO					
177 178	ELIGIBLE INVESTMENTS					
	Bonds, lien notes, interest coupons	+			0	
	Mortgages due from other corporations	+			0	
181	Shares in other corporations	+			0	
182	Loans and advances to unrelated corporations	+			0	
	Eligible loans and advances to related corporations Share of partnership(s) or joint venture(s), eligible investments	+	5,522,661		5,522,661	
	Share of partnership(s) or joint venture(s) eligible investments	+			0	
SINN	PIL MODEL 2004					

	A		С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	RRR # 2.1.8		Return			
5					Version 2004.2	
186	Total Eligible Investments	=	5,522,661	0	5,522,661	
187						

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1	A	B LINE	C M of F	D Non-wires	E Wires-only	F
2	SECTION 93 PILS TAX GROSS-UP "SIMPIL" TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Liiiiiiiations	Return	
4	RRR # 2.1.8		Return			
5					Version 2004.2	
188						
189	TOTAL ASSETS					
190 191	Total assets per balance sheet	+	205,437,942		205,437,942	
192		+	200,401,042		0	
193	Share of partnership(s)/ joint venture(s) total assets	+			0	
194	Subtract: Investment in partnership(s)/joint venture(s)	-			0	
195			005 407 040	0	005 407 040	
196 197	Total assets as adjusted	=	205,437,942	0	205,437,942	
198	Add: (if deducted from assets)					
199	Contingent, investment, inventory and similar reserves	+			0	
200		+			0	
201	Subtract:				0	
202	Amounts deducted for income tax purposes in excess of amounts booked	-	2,638,370		2,638,370	
202	Deductible R&D expenditures and ONTTI costs deferred for income tax	-			0	
	Subtract: Appraisal surplus if booked	-			0	
205		+/-			0	
206	•					
207	Total Assets	=	202,799,572	0	202,799,572	
208 209						
210	Investment Allowance		4,857,787	0	4,857,787	
211	- Common Fallowalloo		.,007,707		.,007,707	
212	Taxable Capital					
213						
214	Net paid-up capital	+	178,384,487	0	178,384,487	
215 216	Subtract: Investment Allowance	-	4,857,787	0	4,857,787	
217	Taxable Capital	=	173,526,700	0	173,526,700	
218			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	,	
219	Capital Tax Calculation					
220	Deduction from taxable capital up to maximum of \$5,000,000		3,905,428	0	3,905,428	
221 222	(Input in tab Tax Rates) Net Taxable Capital		169,621,272	0	169,621,272	
223	Net Taxable Capital		103,021,272	U	103,021,272	
224	Rate		0.3000%	0.3000%	0.3000%	
225						
226 227	Days in taxation year		366	366	366	
228	Divide days by 366		1.00	1.00	1.00	
229	Ontario Capital Tax (Must agree with CT23 return)		508,864	0	508,864	
230						
231	Section E: Detailed calculation of Large Corporation Tax					
232	LARGE CORRORATION TAY					
233 234	LARGE CORPORATION TAX (From Federal Schedule 33)					
235	CAPITAL					
236	ADD:					
00-	Reserves that have not been deducted in computing income for	+	44.055.4:-		44.055.415	
237	the year under Part I Capital stock		11,955,417 61,447,581		11,955,417 61,447,581	
239	Retained earnings	+	01,447,581		61,447,581	
240	Contributed surplus	+			0	
241	Any other surpluses	+	516,528		516,528	
	Deferred unrealized foreign exchange gains	+			0	
243	All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers	+			0	
244		+	111,788,474		111,788,474	
245	Any dividends declared but not paid	+	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		0	
246	All other indebtedness outstanding for more than 365 days	+			0	
247	Outstatel		405 700 055		405 700 055	
248 249	Subtotal	=	185,708,000	0	185,708,000	
250	DEDUCT:					
251	Deferred tax debit balance	-			0	
252	Any deficit deducted in computing shareholders' equity	-	4,685,143		4,685,143	
250	Any patronage dividends 135(1) deducted in computing income	-				
253 254	under Part I included in amounts above Deferred unrealized foreign exchange losses	-			0	
255	Deterred uniteditzed foreign exchange iosses	- 1			0	
256	Subtotal	=	4,685,143	0	4,685,143	
257						
258	Capital for the year		181,022,857	0	181,022,857	
259						

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Щ.	A	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RRR # 2.1.8		Return			
5					Version 2004.2	
	INVESTMENT ALLOWANCE					
261						
	Shares in another corporation	+			0	
	Loan or advance to another corporation	+	5,522,661		5,522,661	
	Bond, debenture, note, mortgage, or	+			0	
265	similar obligation of another corporation	+			0	
	Long term debt of financial institution	+			0	
267	Dividend receivable from another corporation	+			0	
	Debts of corporate partnerships that were not exempt from tax	+				
	under Part I.3	1			0	
269 270	Interest in a partnership	+			0	
271	Investment Allowance	-	5,522,661	0	5,522,661	
272	IIIVESUIIEIIL AIIUWAIICE	-	3,322,001	U	3,322,001	
273						
274	TAXABLE CAPITAL					
275	TAXABLE CAPITAL					
276	Capital for the year	=	181,022,857	0	181,022,857	
277	Suprice for the year		101,022,007	Ü	101,022,007	
278	Deduct: Investment allowance	-	5,522,661	0	5.522.661	
279	Boddon invocation difference		0,022,001		0,022,001	
280	Taxable Capital for taxation year	=	175,500,196	0	175,500,196	
281						
282	Deduct: Capital Deduction - maximum of \$50,000,000	-	12,008,000	0	12,008,000	
283	(Input in tab 'Tax Rates')					
284	Taxable Capital	=	163,492,196	0	163,492,196	
285						
286	Rate 0.225% in 2002 and 2003; 0.200% in 2004		0.20000%	0.20000%	0.20000%	
287						
288	Days in year		366	366	366	
289	Divide days by 366		1.0000	1.0000	1.0000	
290		ļ.,				
291	Gross Part I.3 Tax LCT (Must agree with tax return)	=	326,984	0	326,984	
292	Follows Ourton Deta	1	4.40000	4.400551	4 400051	
293	Federal Surtax Rate		1.1200%	1.1200%	1.1200%	
294	Lance Fordered Contact Actual Contact from tax wet	-			0	
295 296	Less: Federal Surtax = Actual Surtax from tax return	-			0	
296	Net Part I.3 Tax - LCT Payable (Must agree with tax return)	+	326,984	0	326,984	
298	(If surtax is greater than Gross LCT, then zero)	=	320,984	0	320,984	
299	I Sultax is greater than Gross LOT, then Zeroj					
	Section F: Income and Capital Taxes	1				
301	Occion I . moone and Capital Taxes					
	RECAP FROM ABOVE:					
	Total Income Taxes	+	0	0	0	
304	Ontario Capital Tax	+	508,864	0	508,864	
	Federal Large Corporations Tax	+	326,984	0	326,984	
306	¥ 1		, , ,	-		
307	Total income and capital taxes	=	835,848	0	835,848	
308						

	A	В	С	D	E	F
1	SECTION 93 PILS TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	'
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	RRR # 2.1.8				Version 2004.2	
6						
7	Utility Name: Enwin Powerlines Ltd.					
8	Reporting period: 2004					
10	TAX RESERVES					
11	TAX RESERVES					
	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
18					0	
19	Other				0	
20					0	
21	Total (committee word to the TAVDEC			^	0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
24	End of Year:					
25	Lilu of 1 cal.				0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
30	Other				0	
31	Other				0	
32					0	
33					0	
	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36 37						
38	FINANCIAL STATEMENT RESERVES					
39	FINANCIAL STATEMENT RESERVES					
40	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
44	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Employee future benefits		11,552,011		11,552,011	
	Other				0	
49 50	Total (carry forward to the TAXREC worksheet)	+	11 552 011	0	11 552 011	
51	TOTAL (CALLY LOLWARD TO THE TAXKED WORKSHEET)	+	11,552,011	0	11,552,011	
52	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Employee future benefits		11,955,417		11,955,417	
	Other				0	
61	Leavest Proceeds are the Pr	1			0	
	Insert line above this line		44.055.445		44.055.445	
63	Total (carry forward to the TAXREC worksheet)		11,955,417	0	11,955,417	
64						

	A	В	С	D	Е	F
1			ű		_	-
2	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RRR # 2.1.8		Return			
6					Version 2004.2	
7	INCREASE OF THE PROPERTY OF TH					
	Utility Name: Enwin Powerlines Ltd. Reporting period: 2004					
	Number of days in taxation year:		366			
	Materiality Level:		181,491			
12			101,101			
13	Section C: Reconciliation of accounting income to taxable income					
	Add:					
	Recapture of capital cost allowance	+			0	
	Gain on sale of eligible capital property	+			0	
	Income or loss for tax purposes- joint ventures or partnerships Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of assets	+	6,171		6,171	
	Charitable donations	+	0,171		0,171	
	Taxable capital gains	+			0	
	Depreciation in inventory -end of year	+			0	
23	Scientific research expenditures deducted	+			0	
	per financial statements	+			0	
	Capitalized interest	+			0	
	Non-deductible club dues and fees	+			0	
	Non-deductible automobile expenses Non-deductible life insurance premiums	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Non-deductible meals and entertainment	+			0	
31	Book loss on joint ventures or partnerships	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Deemed dividend income	+			0	
	Dividends credited to investment account	+	054.400		0	
	Financing fees deducted in books Gain on settlement of debt	+	251,139		251,139 0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property	+			0	
42	Amounts received in respect of qualifying environment trust	+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
44	Debt financing expenses	+			0	
45 46		+			0	
47		+			0	
48		+			0	
49		+			0	
50		+			0	
51		+			0	
52		+			0	
53	T-4-1 A J-841	+	0== 0.1=		0== 0:-	-
54 55	Total Additions	=	257,310	0	257,310]
	Recap of Material Additions:					
57	reseap of material radiitorio.		0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63 64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72 73			0	0	0	-
74			0	0	0	-
75			0	0	0	
76			0	0	0	1
77	Financing fees deducted in books		251,139	0	251,139	
78			0	0	0	
79			0	0	0	
80			0	0	0	
81			0	0		
82			0	0	0	

	A	В	С	D	E	F
	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RRR # 2.1.8		Return			
6					Version 2004.2	
83			0	0	0	
84			0	0	0	
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92			0	0	0	
93			0	0	0	
94						
	Total Material additions		251,139	0	251,139	
	Other additions less than materiality level		6,171	0	6,171	
	Total Additions		257,310	0	257,310	
98						
	Deduct:					
100	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
103	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
110	Other deductions: (Please explain in detail the nature of the item)	-				
111	Imputed interest on Reg Assets	-			0	
112		-			0	
113		-			0	
114		-			0	
115		-			0	
116		-			0	
117		-			0	
118		-			0	
119		-			0	
120		-			0	
121		-			0	
	Total Deductions	=	0	0	0	
123						
	Recap of Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130			0	0	0	
131			0	0	0	
132			0	0	0	
133			0	0	0	
134			0	0	0	
135			0	0	0	
136			0	0	0	
137			0	0	0	
138			0	0	0	
139			0	0	0	
140			0	0	0	
141			0	0	0	
142			0	0	0	
143			0	0	0	
144			0	0	0	
145			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
149						

		_	•			_			 	
	A A CONTION OF BUILDING	B B	С	D	E	F	G	Н	<u> </u>	
2	SECTION 93 PILS TAX GRO	SS-UP "SII	MPIL"			ersion 2004.	•			
3	Corporate Tax Rates Exemptions, Deductions, or	Throchold	e		V	RRR # 2.1.8	2			
4	Utility Name: Enwin Powe		5			KKK # 2.1.0				
5	Reporting period: 2004	illies Liu.								
6	Reporting period. 2004									
7						Table 1				
8	Rates Used in 2002 RAM PIL	s Applicati	ons			Tubic 1				
9		-о пррпои	0		200,001					
	RAM 2002		to		to	>700,000				
11		Year	200,000		700,000	,				
12	Income Tax Rate		, , , , , , ,		,					
	Proxy Tax Year	2002								
	Federal (Includes surtax)		0.00%							
15			19.12%		34.12%	38.62%				
16	Blended rate		19.12%	0.00%	34.12%	38.62%				
17										
18	Capital Tax Rate		0.300%							
	LCT rate		0.225%							
	Surtax		1.12%							
	Ontario Capital Tax	MAX								
21	Exemption **	\$5MM	5,000,000							
	Federal Large Corporations	T								
	Tax Exemption **	MAX	10,000,000							
22	-	\$10MM	, , , , , , , , ,							
23	**Exemption amounts must	agree with	the Board-an	proved 2002	RAM PILs fi	ling				
24	•					ŭ				
25						Table 2				
26	Expected Rates and Exemp	tions for 20	04							
27	Income Range		0	250,001	400,001					
	Expected Rates 2004		to	to	to	>1,128,000				
29		Year	250,000	400,000	1,128,000					
30	Income Tax Rate									
	Current year	2004								
32	Federal (Includes surtax)		13.12%	22.12%	22.12%	22.12%				
33	Ontario		5.50%	5.50%	9.75%	14.00%				
34	Blended rate		18.62%	27.62%	31.87%	36.12%				
35					0 , 0					
					0.10170					
	Capital Tax Rate		0.300%		0.1101.70					
36 37	LCT rate		0.300% 0.200%		0.1101.70					
36 37					0110176					
36 37	LCT rate	MAX	0.200% 1.12%							
36 37	LCT rate Surtax Ontario Capital Tax	MAX \$5MM	0.200%							
36 37 38	LCT rate Surtax Ontario Capital Tax	\$5MM	0.200% 1.12%							
36 37 38 39	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption ***	\$5MM MAX	0.200% 1.12%							
36 37 38 39	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption ***	\$5MM MAX \$50MM	0.200% 1.12% 5,000,000 50,000,000							
36 37 38 39 40 41	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions	\$5MM MAX \$50MM	0.200% 1.12% 5,000,000 50,000,000							
36 37 38 39 40 41 42	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions	\$5MM MAX \$50MM	0.200% 1.12% 5,000,000 50,000,000			ding				
36 37 38 39 40 41 42 43	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities.	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000	oard's instru						
36 37 38 39 40 41 42 43 44	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Book 2004 Tax Retu	oard's instru	ctions regar	ding				
36 37 38 39 40 41 42 43 44 45	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utility	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Book 2004 Tax Retu	oard's instru	etions regard	ding Table 3				
36 37 38 39 40 41 42 43 44 45 46	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Book 2004 Tax Retu 0	oard's instructions 250,001 to	400,001	ding				
36 37 38 39 40 41 42 43 44 45 46 47	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Book 2004 Tax Retu	oard's instru	etions regard	ding Table 3				
36 37 38 39 40 41 42 43 44 45 46 47 48	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Book 2004 Tax Retu 0	oard's instructions 250,001 to	400,001	ding Table 3				
36 37 38 39 40 41 42 43 44 45 46 47 48 49	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Boundary of the	oard's instructions 250,001 to 400,000	400,001 to 1,128,000	ding Table 3 >1,128,000				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax)	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Boundary of the	oard's instructions 250,001 to 400,000	400,001 to 1,128,000	ding Table 3 >1,128,000				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Boundary of the	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax)	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Boundary of the	oard's instructions 250,001 to 400,000	400,001 to 1,128,000	ding Table 3 >1,128,000				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Book to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Book to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	\$5MM MAX \$50MM must comp	0.200% 1.12% 5,000,000 50,000,000 bly with the Boto 250,000 13.12% 5.50% 18.62% 0.300% 0.200%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004	0.200% 1.12% 5,000,000 50,000,000 bly with the Book to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX	0.200% 1.12% 5,000,000 50,000,000 10 with the Book to 250,000 13.12% 5.80% 18.62% 0.300% 0.200% 1.12%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 55 56	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM	0.200% 1.12% 5,000,000 50,000,000 bly with the Boto 250,000 13.12% 5.50% 18.62% 0.300% 0.200%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM	0.200% 1.12% 5,000,000 50,000,000 50,000,000 bly with the Berton to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM	0.200% 1.12% 5,000,000 50,000,000 10 with the Book to 250,000 13.12% 5.80% 18.62% 0.300% 0.200% 1.12%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%				
36 37 38 39 40 41 42 43 44 45 50 51 52 53 54 55 56 57	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM	0.200% 1.12% 5,000,000 50,000,000 10 with the Best of the second of the	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
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	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
36 37 38 39 40 41 42 43 44 45 50 51 52 53 54 55 56 57 58 59 60 61 62	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
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	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
36 37 38 39 40 41 42 43 44 45 50 51 52 53 54 55 56 57 58 59 60 61 62	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
36 37 38 39 40 41 42 43 44 45 50 51 52 53 54 55 56 57 58 59 60 61 62	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 60 61 62	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				
36 37 38 39 40 41 42 43 44 45 50 51 52 53 55 56 57 58 59 60 61 62 63	LCT rate Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual	\$5MM MAX \$50MM must comp y's Actual 2 Year 2004 MAX \$5MM MAX \$5MM MAX	0.200% 1.12% 5,000,000 50,000,000 150,000,000 10 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 3,905,428 12,008,000 1 allocation callocation	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	ding Table 3 >1,128,000 22.12% 14.00% 36.12%				

3		Α	В	С	D
3			SECTION 93 PILs TAX GROSS-UP "SIMPIL"		
Reporting period: 2004					Version 2004.2
5 6 7 7 8 8 8 8 8 8 8 8					RRR # 2.1.8
6 7 8 9 Documents to be submitted to the Board when filing the Ministry of Finance Column information: (Stage 3 filing: normally in July of the year following the reporting period) 11 1			Reporting period: 2004		
Total Comments to be submitted to the Board when filling the Ministry of Finance Column information: (Stage 3 filling: normally in July of the year following the reporting period)					
B					
Documents to be submitted to the Board when filling the Ministry of Finance Column information: (Stage 3 filling: normally in July of the year following the reporting period)					
Stage 3 filing: normally in July of the year following the reporting period) 11			Decuments to be submitted to the Board when filing the Ministry of Finance Colum	n infa	rmotion.
11				in into	ormation:
12			(Stage 3 ming: normally in July of the year following the reporting period)		
13			Please file 3 conies of each paper document and 1 CD or disk		
14 1) REGINFO			Trease the 3 copies of each paper document and 1 00 of disk		
15 2 TAXCALC		1)	REGINEO	Χ	
TAXCALC		',		, ,	
17		2)	TAXCALC	Х	1
18 3 TAXREC		_,	· · · · · · · ·	, ,	
19		3)	TAXREC	X	1
Tax Reserves		-,			
21		4)	Tax Reserves	Х	
23					
Tax Rates	22	5)	TAXREC 2	Χ	
25 26 7 Checklist	23	,			
26 7 Checklist	24	6)	Tax Rates	Χ	
27		-			
28 8 Background Questionnaire	26	7)	Checklist	Χ	
29 30 9) PILs Variance Analysis X 31 10) Financial statements used to prepare tax returns if different from the audited financial statements submitted to the Board in April 2005 33 11) Electronic Excel format of the SIMPIL worksheets X 35 36 12) Notices of assessments, and any re-assessments, for: 2001 X 38 2002 X 39 2003 X 40 2004 41 42 13) Schedules or pages from CT23 and T2 tax returns X 43 44 45 46 47 48 48 48	27				
30 9) PILs Variance Analysis X 31		8)	Background Questionnaire	Χ	
31					
10) Financial statements used to prepare tax returns if different from the audited financial statements submitted to the Board in April 2005 33		9)	PILs Variance Analysis	Χ	
32	31				
33 34 11 Electronic Excel format of the SIMPIL worksheets X 35 36 12 Notices of assessments, and any re-assessments, for: 2001 X 38 2002 X 39 2003 X 40 2004 41 41 42 13 Schedules or pages from CT23 and T2 tax returns X 43 44 45 46 47 48 48 48		10)			
34 11 Electronic Excel format of the SIMPIL worksheets			financial statements submitted to the Board in April 2005		
35 36 12) Notices of assessments, and any re-assessments, for: 2001 X 38 2002 X 39 2003 X 40 2004 41 42 13) Schedules or pages from CT23 and T2 tax returns X 44 45 46 47 48 48					
36 12) Notices of assessments, and any re-assessments, for: 37 2001 X 38 2002 X 39 2003 X 40 2004 41 42 13) Schedules or pages from CT23 and T2 tax returns X 43 44 45 46 47 48	34	11)	Electronic Excel format of the SIMPIL worksheets	Χ	
37 2001 X	35				
38	36	12)			
39 2003 X					
40 2004 41 42 42 13) Schedules or pages from CT23 and T2 tax returns 43 44 45 46 46 47 48 48			200	2 X	
41 42 13) Schedules or pages from CT23 and T2 tax returns X 43 44 45 45 46 47 48 48					
42 13) Schedules or pages from CT23 and T2 tax returns X 43 44 45 46 47 48			200	4	
43 44 45 46 47 48		461	Only dules an array from OTOC 170 (v	
44 45 46 47 48		13)	Schedules or pages from C123 and 12 tax returns	Х	
45 46 47 48					
46 47 48					
47 48					
48				+	
				+	
1 49 1	49				
50					

	Α	В	С
1		SECTION 93 PILs TAX GROSS-UP "SIMPIL"	
2		Background Questionnaire	Version 2004.2
3		Utility Name: Enwin Powerlines Ltd.	RRR # 2.1.8
4		Reporting period: 2004	
5			
6	1	Does the company engage in non-regulated activities?	
7		Answer: No	
8			
9			
10		If the answer to question 1 is "NO", please skip questions 2 to 6.	
11			
12	2	Please identify the types of non-wire operations carried on by the LDC.	
13		Answer:	
14			
15			
16	_	Described DO intended to transfer the new video are reflected to a consected and antitioned the	
47	3	Does the LDC intend to transfer the non-wire operations to a separate legal entity and the	
17		expected date?	
18		Answer:	
19 20			
21			
21		Please identify the percentage and amount of gross revenues arising from non-wire	
22	4	operations.	
23		Answer:	
24		Allower.	
25			
	5	Please identify the percentage and amount of operating expense incurred pertaining to non-	
26		wire operations.	
27		Answer:	
28			
29			
	6	Please identify the percentage and amount of depreciation and capital cost allowance	
30		expenses pertaining to non-wire operations.	
31		Answer:	
32			
33			
34			
	7	Did the company incur any OPEBs (post employment benefits other than pensions) for	
35		accounting and tax purposes? (Please identify the amount.)	
36		Answer: No	
37			
38	_	Didde a supplementation of the state of the	
	8	Did the company have any reserves for accounting and tax purposes? (Please identify the	
39		amount.)	
40		Answer: No	
41 42			
42			
44			
44			

	А	В	С	D	E	F	G	Н	I	J	K	Ν	0
1	SECTION 93 PILs TAX GROS	S-UP	"SIMPIL"										
2			red Payments i	n lie	eu of Taxes								
3	Utility Name: Enwin Powerl	td.										Version 2004.2	
4	Reporting period: 2004												RRR # 2.1.8
5			Sign Convention	on:	+ for increase;	- fo	r decrease						
6													
7													
8													
9	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		
10	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		Total
11													
12	Opening balance:	=			1,866,278		2,237,152		-2,948,067		-1,311,954		0
	Initial Estimate PILs Rate	+/-											
13	Adjustment (1)		1,859,048		5,896,261		5,896,261		6,973,041				20,624,611
	True-up Variance	+/-											
14	Adjustment (2)						-2,940,338		1,150,369		90,575		-1,699,394
	Deferral Account Variance	+/-											
15	Adjustment (3)										-389,485		-389,485
	Adjustments to reported												
16	prior years' variances (4)												0
17	Carrying charges	+/-	7,230		190,953		-24,074		-201,717				-27,608
	PILs collected from	-											
18	customers - Proxv (5)		0		-5,716,340		-8,117,068		-6,285,580				-20,118,988
19													
20	Ending balance: # 1562		1,866,278		2,237,152		-2,948,067		-1,311,954		-1,610,864		-1,610,864
21													
	PILs collected from	-											
l	customers - Reg Assets (6)												
22			0		0		0		0		0		0
23											·		

24 Note:

The purposes of this worksheet is to show the movement in Account 1562.

26 For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities

Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery.

29 Answer: Method 3

- (1) (i) From the Initial Estimate Column, under Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.
- (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.
- (iii) Column G In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
- (iv) Column I The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
- (v) Column K The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
- (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I130, of the TAXCALC spreadsheet
- (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I179, of the TAXCALC spreadsheet
- (4) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.
- (5) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.

The 2005 PILs tax proxy is being recovered on a volumetric basis by class.

- (ii) Collections should equal: (a) the actual kWhs or kWs for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.
 - In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.
- (6) Any interim PILs recovery from the Reg Asset decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes will have to include amounts from 1562 and from 1590.

EB-2008-0381 COMBINED PILS PROCEEDING

SETTLEMENT AGREEMENT

ENWIN APPENDIX

2005 SIMPIL MODEL

	A	В	С	D	Е
1	SIMPIL RRR FILING				Version 2005.1
	REGULATORY INFORMATION (REGINFO)				RRR # 2.1.8
	Utility Name: Enwin Powerlines Ltd.			Colour Code	
	Reporting period: 2005			Input Cell	
5				Formula in Cell	
	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8	DAGKODOLIND				
	BACKGROUND Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Υ	
13	, , ,		1/13	ı	
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Υ	
	shared among the corporate group?	LCT	Y/N	Υ	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	1/11	100%	
	Cells C68 & C77 in the TAXCALC spreadsheet.	LCT		100%	
ZS	•		- ·		
24	Accounting Year End		Date	12-31-2005	
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30				100 == 1 0 10	
31	Rate Base (wires-only)			180,774,240	
33	Common Equity Ratio (CER)			45.00%	
35	1-CER			55.00%	
00					
37	Target Return On Equity			9.88%	
39	Debt rate			7.00%	
41	Market Adjusted Revenue Requirement			14,997,031	
43					7 246 006
	1999 return from RUD Sheet #7			7,316,886	7,316,886
	Total Incremental revenue			7,680,145	
	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in Year 1 - 2001			2,560,048	2,560,048
48	Amount allowed in Year 2 - 2002			2,560,048	2,560,048
49 50	Amount allowed in 2003 and 2004 (will be zero due to Bill 210; unless authorized by the Minister and the Board)			_	0
51	Amount allowed in Year 3 - 2005; no gross-up; (with approved CDM pl	an)		2,253,649	2,253,649
52	Other adjustments approved by the Board	ari)		1,275,377	1,275,377
53	Carrotte approved by the bound			1,210,011	1,270,077
54	Total Regulatory Income				15,966,008
55					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Equity			81,348,408	
57					
	Return at target ROE			8,037,223	
59					
	Debt			99,425,832	
61	Deamed interest amount in 4000/ -fMADD			0.050.000	
62	Deemed interest amount in 100% of MARR			6,959,808	
	Phase-in of interest - Year 1 (2001)			4,583,678	
65	((D43+D47)/D41)*D62			4,505,070	
	Phase-in of interest - Years 2, 3 & 4 (2002, 2003,2004)			5,771,743	
67	((D43+D47+D48)/D41)*D62 (Due to Bill 210)			5,111,110	
	Phase-in of interest - Year 3 (2005) and forward			6,959,808	
69	\ /			,,	
70					
71		-			
72					

Company Comp		Δ	В	0	D	- T	- I C	1			V	
2 DEFERRAL/ARRIANCE ACCOUNTS	1	A SIMBIL DDD EILING	B	C	U	Е	r G	П	I M of F	J M of F	K M of E	
3 TAX CACCUA MONS (TAXCAC) 1 TYPE STATE STATES - SET DE INVASCO) 1 TYPE STATES - SET DE INVASCO 2 SET DE INVASCO 2 SET DE INVASCO 2 SET DE INVASCO 3 SET DE INVASCO 3 SET DE INVASCO 3 SET DE INVASCO 3 SET DE INVASCO 4 SET DE INVASCO 5 SET DE			II E IVI				=					
Description Properties List												
Commission Com									K-C	Explanation		
Approximate Column Properties Let Column Properties Column Properties Column Colum		KKK # 2.1.8		\$					\$			
Description	-	Utility Name: Enwin Powerlines Ltd.		Ů,					Ψ		ų –	
10 Total advan in the calement verse: 500 500 1 1 1 1 1 1 1 1 1												
10												
1		Total days in the calendar year:	300	days								
14											TAKKEO	
15 Regulatory Mel Incorner RECIRPTO ESS		I) CORPORATE INCOME TAXES										
15		Regulatory Net Income REGINEO E54	1	15 966 008					-7 501 534		8 464 474	
18 Additions:		Regulatory Net income INCOM O 234		13,300,000					-1,501,554		0,404,474	
150 Additionals		BOOK TO TAX ADJUSTMENTS										
2 S284.075 982.417 9286.483 0 0 0 0 0 0 0 0 0		Additions										
22 Employee Benefit Planes - Accrued, Not Paacl 23 Reserves From Financial statements - and of year 4			2	8.284.076					982.417		9.266.493	
22 Respictory Assests - 10 Indicance of International Statements - and of year 1 2 3 3 3 3 3 3 3 3 3		Employee Benefit Plans - Accrued, Not Paid	3						0			
28 Regulatery Adjustments - Increase in income 5						-		<u> </u>				
22 Regulatory Assets - to balance to tax return							-	 				
22 Material terms from TAXREC wonksheet 6			L									
22 Other Additions ford "MAREC C" 6												
20						\vdash	+	\vdash				
33 Other Additions (pot "Naterial") "TAXREC 2" 6							=					
Section Sect	30											
30 Septial Cost Allowance and CEC 7 5,946,684 4,009,778 9,956,462 1,009,778		Deductions, Input positive washers				\vdash	_	<u> </u>				-
3			7	5.946 684				-	4.009 778		9.956 462	-
38 Regulatory Adjustments - deduction for tax purposes in litem 5 10											0	
137 Regulation / Assests - to balance to tax return 11 0,999.088 1,188.5533 5,571.275 39 78 78 78 78 78 78 78 7												
1			10									
39 Tax reserves - end of year			11	6,959,808								
41 Contributions to deferred income plans 3	39	Tax reserves - end of year										
42 Contributions to pension plans 3												
43 Interest capitalized for accounting but deducted for tax 11												
15 CDM 2005 incremental OMAA expenses per 2005 PLs model 12 396,103 1479,108 479,108												
46 Material' Items from 'TAXREC' worksheet 12												
12				396,103								
12												
Second Process Seco												
10,661,933 10,		Other Deductions (not "Material") "TAXREC 2"	12						0		0	
\$\frac{52}{54}\$ \$\frac{1}{125}\$ \$\frac{1}{12		TAXABLE INCOME/ (LOSS)		10,661,933					-7,567,373	Before loss C/F	3,094,560	
54 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 36.12%	52										•	
Section			12	26 120/					0.00009/	Formula	26 120/	
Section Sect		Tab Tax Rates - Regulatory from Table 1, Actual from Table 3	13	30.12%					0.0000%	Foliliula	30.12%	
Second	56	REGULATORY INCOME TAX		3,851,090					-3,851,090	Actual	0	
Miscellaneous Tax Credits			1				_					
Total Regulatory Income Tax 3,851,090 3,851,090 Actual 0		Miscellaneous Tax Credits	14				-		0	Actual	0	
62 63 64 CAPITAL TAXES 65 66 Ontario 68 69 Taxable Capital Tax 69 69 69 69 60 60 60 60			L'							Actual		
Contact		Total Regulatory Income Tax	1	3,851,090					-3,851,090	Actual	0	
Base												
66 Ontario 67 Base 68 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 69 Taxable Capital 70 Tax Rates - Regulatory, Table 1; Actual, Table 3 71 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 72 Taxable Capital 73 Ontario Capital Tax 74		II) CAPITAL TAXES						 		*		
Base 15 180,774,240 15,321,131 165,453,109 168 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 7,500,000 1-1,749,392 5,750,608 5,750,608 173,274,240	65											
68 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 16 7,500,000 -1,749,392 5,750,608 69 Taxable Capital 173,274,240 -17,070,523 159,702,501 71 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.3000% 0.3000% 72 519,823 -40,715 479,108 73 Ontario Capital Tax 519,823 -40,715 479,108 75 Federal Large Corporations Tax 18 180,774,240 -18,405,475 162,368,765 76 Base 18 180,774,240 -39,257,085 10,742,915 78 Taxable Capital 130,774,240 -57,662,560 151,625,850 79 -30,1750% -0.0000% 0.0000% 0.1750% 80 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.1750% 81 20 0.1750% 0.0000% 0.1750% 82 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 228,855 36,490 265,345 83 Less: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 -119,414 0 85 Net LCT 109,441 <td></td> <td></td> <td>4.5</td> <td>100 774 040</td> <td></td> <td>\vdash</td> <td>_</td> <td>1</td> <td>1F 204 404</td> <td></td> <td>165 450 400</td> <td></td>			4.5	100 774 040		\vdash	_	1	1F 204 404		165 450 400	
69 Taxable Capital 173,274,240 -17,070,523 159,702,501 70 Taxable Capital 0.3000% 0.3000% 0.3000% 71 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.3000% 0.3000% 73 Ontario Capital Tax 519,823 -40,715 479,108 75 Federal Large Corporations Tax 588e 18 180,774,240 -18,405,475 162,368,765 77 Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 19 50,000,000 -39,257,085 10,742,915 78 Taxable Capital 130,774,240 -57,662,560 151,625,850 79 130,774,240 -57,662,560 151,625,850 80 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.1750% 81 Ses: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 -119,414 85 Net LCT 109,441 155,904 265,345						++	+	 				
Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.3000% 0.3000% 0.3000% 72	69											
72		Date Tay Dates Demokram Takk 4 A 4 T 11 C		0.000551					0.000551		0.000051	
73 Ontario Capital Tax 519,823 -40,715 479,108 74 5 Federal Large Corporations Tax 519,823 -18,405,475 162,368,765 75 Federal Large Corporations Tax 18 180,774,240 -18,405,475 162,368,765 77 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 50,000,000 -39,257,085 10,742,915 78 Taxable Capital 130,774,240 -57,662,560 151,625,850 79 -8 -0.0000% 0.0000% 0.1750% 80 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.0000% 0.1750% 81 20 0.1750% 0.0000% 0.0000% 0.1750% 82 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 228,855 36,490 265,345 83 Less: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 -119,414 84		Raie - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		\vdash	+		0.3000%		0.3000%	
74 75 Federal Large Corporations Tax 18 180,774,240 18,405,475 162,368,765 76 Base 18 180,774,240 39,257,085 162,368,765 77 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 50,000,000 -39,257,085 10,742,915 78 Taxable Capital 130,774,240 57,662,560 151,625,850 79 10 0.0000% 0.1750% 80 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.1750% 81 20 0.1750% 0.0000% 0.0000% 0.1750% 82 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 228,855 36,490 265,345 83 Less: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 0 84 109,441 155,904 265,345	73	Ontario Capital Tax		519,823					-40,715		479,108	
76 Base 18 180,774,240 -18,405,475 162,368,765 77 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 50,000,000 -39,257,085 10,742,915 78 Taxable Capital 130,774,240 -57,662,560 151,625,850 80 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.1750% 81 Segross Amount of LCT before surtax offset (Taxable Capital x Rate) 228,855 36,490 265,345 83 Less: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 -119,414 0 85 Net LCT 109,441 155,904 265,345		Fordered Lawre Community 7										
77 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 50,000,000 -39,257,085 10,742,915 78 Taxable Capital 130,774,240 -57,662,560 151,625,850 79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.1750% 81 Start - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.0000% 0.1750% 82 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 228,855 36,490 265,345 83 Less: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 0 84 109,441 155,904 265,345			12	180 774 240		+ +	+	 	-18 405 475		162 368 765	
78 Taxable Capital 130,774,240 -57,662,560 151,625,850 79 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0							+					
80 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.1750% 81 Separate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.1750% 82 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 228,855 36,490 265,345 83 Less: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 0 84 Separate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0000% 0.1750% 82 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 21 119,414 -119,414 0 84 Separate - Tax Rates - Regulatory, Table 1; Actual, Table 3 228,855 0 36,490 265,345 84 Separate - Tax Rates - Regulatory, Table 1; Actual, Table 3 21 119,414 0 -119,414 0 85 Net LCT 109,441 155,904 265,345 0 -119,414 0 -119,414 0 -119,414 0 -119,414 0 -119,414 0 -119,414 0 -119,414 0 -119,414 0 -119,414 0 -119,414 0 -119,414 0 -119,41	78											
81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 228,855 36,490 265,345 83 Less: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 0 84 9 109,441 155,904 265,345		Poto Toy Potos Pogulatory Table 4: Actual Table 2	20	0.47500/		\vdash	_	1	0.00000/		0.47500/	-
82 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 228,855 36,490 265,345 83 Less: Federal Surtax 1.12% x Taxable Income 21 119,414 -119,414 0 84 5 109,441 155,904 265,345		nale - Tax nales - negulatory, Table 1; Actual, Table 3	20	0.1750%		\vdash	+		0.0000%		0.1750%	
84 109,441 85 Net LCT 109,441 109,441 155,904 265,345	82			228,855							265,345	
85 Net LCT 109,441 155,904 265,345		Less: Federal Surtax 1.12% x Taxable Income	21	119,414					-119,414		0	
		Net LCT		109.441		\vdash	-	\vdash	155.904		265.345	-
				. 30, . 71					.00,004			

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1	A SIMPIL RRR FILING	B ITEM	C Initial	D	Е	F G	Н	I M of F	J M of F	K M of F	L
2	SIMPIL RRR FILING DEFERRAL/VARIANCE ACCOUNTS	ıı⊏ı∀l	Initial Estimate		+ +	-	1	Filing	Filing	M of F Filing	
3	TAX CALCULATIONS (TAXCALC)		Loundto					Variance	Variance	riiiig	
4	("Wires-only" business - see Tab TAXREC)							K-C	Explanation	(June)	
	RRR # 2.1.8									Version 2005.1	
6			\$		1 1		<u> </u>	\$		\$	
	III) INCLUSION IN RATES										
88 89	Income Tax Rate used for gross- up		36.12%								
90	ilicome Tax Rate used for gross- up		30.12%								
	Income Tax (proxy tax is grossed-up)	22	6,028,632						Actual 2005	0	
	LCT (proxy tax is grossed-up)	23	171,323						Actual 2005	265,345	
93	Ontario Capital Tax (no gross-up since it is deductible)	24	519,823						Actual 2005	479,108	
94											
95 96	Total Dilla for Data Adirectorant MUOT ACRES MITH COOK	0.5	0.740.770						A - 1 1 000F	744.450	
97	Total PILs for Rate Adjustment MUST AGREE WITH 2005 RAM DECISION	25	6,719,778						Actual 2005	744,453	
98	RAW DECISION										
99											
100	IV) FUTURE TRUE-UPS										
	IV a) Calculation of the True-up Variance							DR/(CR)			
	In Additions:	_									
	Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year	3			+		+	0			
	Reserves from financial statements-end of year	4			+	-	+-	13,030,843			
	Regulatory Adjustments	5					1	13,030,643			
107	Other additions "Material" Items TAXREC	6					<u>l</u>	552,084		<u> </u>	
108	Other additions "Material" Items TAXREC 2	6						701,697			
	In Deductions - positive numbers	I								_	
	Employee Benefit Plans - Paid Amounts	8				_	+-	-285,556			
	Items Capitalized for Regulatory Purposes Regulatory Adjustments	9 10			1 1	-	+	0			
	Interest Adjustment for tax purposes (See Below - cell I207)	11				_	1	0		+ -	
	Tax reserves claimed in current year	4						0			
	Reserves from F/S beginning of year	4						11,955,417			
	Contributions to deferred income plans	3						0			
	Contributions to pension plans	3						0			
	Other deductions "Material" Items TAXREC	12						479,108			
119 120	Other deductions "Material" Item TAXREC 2	12						932,183		-	
121	Total TRUE-UPS before tax effect	26					=	1,203,472			
122								,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
123	Income Tax Rate from 2005 Utility's tax return						х	36.12%			
124											
	Income Tax Effect on True-up adjustments						=	434,694			
126 127	Less: Miscellaneous Tax Credits	14						0			
128	Less. Miscellaneous Tax Oreuts	17						· ·			
129	Total Income Tax on True-ups							434,694			
130	·										
	Income Tax Rate used for gross-up							35.00%			
132 133	TRUE-UP VARIANCE ADJUSTMENT							000 700			
133	IRUE-UP VARIANCE ADJUSTMENT							668,760			
134	IV b) Calculation of the Deferral Account Variance caused										
135	by changes in legislation										
136											
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial								<u></u>		
	estimate column)				+		=	10,661,933			
138 139	REVISED CORPORATE INCOME TAX RATE				+		х	36.12%			
140	INCAIGED COINFORM INCOME THAT KATE					_	X	30.12%		+ -	
	REVISED REGULATORY INCOME TAX						=	3,851,090		1	
142											
143	Less: Revised Miscellaneous Tax Credits						-	0			
144	Total Davised Descriptions Income Total				+		-	0.054.000			
145 146	Total Revised Regulatory Income Tax	-				-	=	3,851,090		 	
140	Less: Regulatory Income Tax reported in the Initial Estimate Column						+				
147	(Cell C61)						-	3,851,090			
148	,										
	Regulatory Income Tax Variance						=	0			
150	Ontario Canital Tay						-				
151 152	Ontario Capital Tax Base	1					-	180,774,240		1	
153	Less: Exemption from tab Tax Rates, Table 2, cell C39						+-	7,500,000			
154	Revised deemed taxable capital						=	173,274,240		<u> </u>	
155	·								-		
156	Rate - Tab Tax Rates cell C54						Х	0.3000%			
157	Povised Optorio Capital Tay						1	E40.000			
158	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell					-	=	519,823		+ -	
159	C73)						_	519,823			
	Regulatory Ontario Capital Tax Variance						=	0			

_					_	_					T	
	Α	В	С	D	Е	F	G	Н	l	J	K	L
1	SIMPIL RRR FILING	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)			-					K-C	Explanation	(June)	
5	RRR # 2.1.8		\$	-			-		\$		Version 2005.1	-
_			\$	+					\$		5	
161												
	Federal LCT Base								400 774 040			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-					180,774,240 50,000,000			\vdash
165	Revised Federal LCT							=	130.774.240			
166	IVENISEU I EUEIAI LO I							-	130,774,240			
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C55								0.1750%			
168	Take (as a result of registative ortaliges) tab Tak reales cell cos								0.170070			
169	Gross Amount								228,855			
	Less: Federal surtax							-	119,414			
171	Revised Net LCT							=	109,441			
172												1
173	Less: Federal LCT reported in the initial estimate column (Cell C85)							-	109,441			
174	Regulatory Federal LCT Variance							=	0			
175												
176	Actual Income Tax Rate used for gross-up								35.00%			
177												
	Income Tax (grossed-up)							+	0			
	LCT (grossed-up)							+	0			
	Ontario Capital Tax							+	0			
181												
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT							=	0			
183									200 700			
184	TRUE-UP VARIANCE (from cell I133)			-				+	668,760			
	Total Defense Account Fatous (Besither Fatous Belia)								000 700			
187	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			-				=	668,760			-
188	(Defenal Account Variance + True-up Variance)											
189												
190												
	V) INTEREST PORTION OF TRUE-UP											
	Variance Caused By Phase-in of Deemed Debt											
193	Variation database by Finance in or Beeffed Best											
194	Total deemed interest (REGINFO)								6,959,808			
	Interest phased-in (Cell C38)								6,959,808			
196	, ,											
197	Variance due to phase-in of debt component of MARR in rates								0			
198												
199												
	Other Interest Variances (i.e. Borrowing Levels											
201	Above Deemed Debt per Rate Handbook)											
	Interest deducted on MoF filing (Cell K38+K43)			1					5,571,275			
203	Total deemed interest (REGINFO CELL D62)								6,959,808			
204												
	Variance caused by excess debt			-					0			1
206				+					^			
	Interest Adjustment for Tax Purposes (carry forward to Cell I113)			-			1		0			
208 209	Total Interest Variance			+					0			\vdash
210	Total Interest Variance			+			1		U		1	+
210		1					1				1	1

_						
	A	В	С	D	E	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC) (for "wires-only" business - see s. 72 OEB Act)		Corporate Tax	Eliminations (positive numbers)	Tax	
4	RRR # 2.1.8		Return	(positive numbers)	Return	
5	KKK # 2.1.0		Retuili		Version 2005.1	
6	Section A: Identification:				VCISION 2000.1	
7	Utility Name: Enwin Powerlines Ltd.					
8	Reporting period: 2005					
9	Taxation Year's start date:		Jan 1/05			
	Taxation Year's end date:		Dec 31/05			
11	Number of days in taxation year:		365	days		
12			000 071			
	Please enter the Materiality Level :	>//b1	203,371	< - enter materiality	y level	
14 15	(0.25% x Rate Base x CER)	Y/N Y/N	Y N			
16	(0.25% x Net Assets) Or other measure (please provide the basis of the amount)	Y/N	N			
	Does the utility carry on non-wires related operation?	Y/N	N			
18	(Please complete the questionnaire in the Background question					
19	The same semiples are queen many in the Buengle and queen					
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22						
23	Input unconsolidated financial statement data submitted with Tax re	eturns.				
24	The actual categories of the income statements should be used.					
25 26	If required please change the descriptions except for amortization, in	nterest	expense and provis	ion for income tax		
27	Please enter the non-wire operation's amount as a positive number,	the pro	aram automatically	troate all amounts		
28	in the "non-wires elimination column" as negative values in TAXRE			u vais au amounts		
29	a.o .non wiroo ommination column as negative values in TAARE	J and I	,			
	Income:					
31	Energy Sales	+			0	
32	Distribution Revenue	+	36,574,280		36,574,280	
33	Other Income	+	2,944,810		2,944,810	
34	Miscellaneous income	+			0	
35		+			0	
36	Revenue should be entered above this line					
37	Coots and Finances					
38	Costs and Expenses:				0	
40	Cost of energy purchased Operating Expenses	-	21,854,973		21,854,973	
41	Customer billing and collecting	-	21,004,973		21,654,973	
42	Operations and maintenance	-			0	
43	Amortization (links to C61 below)	-	9,266,493		9,266,493	
44	Ontario Capital Tax	-			0	
45	CDM Expenses for 2005	-			0	
46	Loss (gain) on disposal of capital assets	-	-66,850		-66,850	
47		-			0	
48		-			0	
49			0.404.474	0	0.404.474	
50 51	Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes	-	8,464,474 5,571,275	0	8,464,474 5,571,275	
52	Provision for payments in lieu of income taxes	-	376,268		376,268	
53	Net Income (loss)	=	2,516,931	0	2,516,931	
	(The Net Income (loss) in the MoF column should equal to the net income		2,010,001	U	2,010,001	
54	(loss) per financial statements on Schedule 1 of the tax return.)					
55	Desire O Bernardian					
	Section C: Reconciliation of accounting income to taxable inco	ome				
57 58	From T2 Schedule 1 BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	376,268	0	376,268	
	Federal large corporations tax	+	370,200	U	070,200	
	Depreciation & Amortization	+	9,266,493	0	9,266,493	
	Employee benefit plans-accrued, not paid	+		0	0	
63	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year	+	13,030,843	0	13,030,843	
	Regulatory adjustments	+			0	
	Regulatory Assets changes	+	701.05		704.007	
67	Material addition items from TAXREC 2	+	701,697	0	701,697	
68 69	Other addition items (not Material) from TAXREC 2	+	33,425	0	33,425	
70	Subtotal		23,408,726	0	23,408,726	
71	Gubiotai		20,700,720	U	20,700,720	
72	Other Additions: (Please explain the nature of the additions)					
73	Recapture of CCA	+			0	
74	Non-deductible meals and entertainment expense	+	6,839		6,839	
75	Capital items expensed	+			0	
76		+			0	
77	Capital tax accrued in income statement	+	552,084		552,084	
78		+			0	
79	Total Other Additions	+	EE0 000	0	558 923	
80 81	Total Other Additions	=	558,923	0	558,923	
82	Total Additions	=	23,967,649	0	23,967,649	
83	. Stat Additions		20,007,049	U	20,007,049	
84	Recap Material Additions:	1				
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89	Capital tax accrued in income statement		552,084	0	552,084	
90			0	0	0	
91	Total Odina a Lifetana and a lifetana		0	0	0	
92	Total Other additions >materiality level		552,084	0	552,084	<u> </u>
93	Other deductions (less than materiality level)		6,839	0	6,839	
94 95	Total Other Additions		558,923	0	558,923	
უე						

	A	В	С	D	Е	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	·
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
4	RRR # 2.1.8		Return			
5					Version 2005.1	
96 97	BOOK TO TAX DEDUCTIONS: Capital cost allowance		9,278,909		0.070.000	
98	Capital cost allowance Cumulative eligible capital deduction	-	9,278,909		9,278,909 677,553	
99	Employee benefit plans-paid amounts	-	677,555		077,555	
100	Items capitalized for regulatory purposes	-			0	
101	Regulatory adjustments :	-			0	
102	CCA	-			0	
103	other deductions	-			0	
104	Regulatory Assets changes				0	
105	Tax reserves - end of year	-	0	0	0	
106 107	Reserves from financial statements- beginning of year	-	11,955,417	0	11,955,417 0	
107	Contributions to deferred income plans Contributions to pension plans	-			0	
109	Interest capitalized for accounting deducted for tax	-			0	
110	Material deduction items from TAXREC 2	-	932,183	0	932,183	
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	22,844,062	0	22,844,062	
114	Other deductions (Please explain the nature of the deductions)					
115	Charitable donations - tax basis	-	00.050		66.850	
116 117	Gain on disposal of assets	-	66,850		66,850	
118	Capital tax per CT23	-	479,108		479,108	
119	- Ο Αργιαι των μοι Ο 120	-	473,100		47 3, 100	
120	Total Other Deductions	=	545,958	0	545,958	
121						
122	Total Deductions	=	23,390,020	0	23,390,020	
123						
124	Recap Material Deductions:					
125			0	0	0	
126 127			0	0	0	
128			479,108	0	479,108	
129			0	0	0	
130	Total Other Deductions exceed materiality level		479,108	0	479,108	
131	Other Deductions less than materiality level		66,850	0	66,850	
132	Total Other Deductions		545,958	0	545,958	
133						
134	TAXABLE INCOME	=	3,094,560	0	3,094,560	
135 136	DEDUCT:	-	7,935,702		7,935,702	
137	Non-capital loss applied positive number Net capital loss applied positive number	-	14,767		14,767	
138	Net capital 1033 applied positive number		14,707		0	
139	NET TAXABLE INCOME	-	-4,855,908	0	-4,855,908	
140						
141	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+	0		0	
143	Net Ontario Income Tax (Must agree with tax return)	+	0	0	0	
144 145	Subtotal Less: Miscellaneous tax credits (Must agree with tax returns)	-	0	0	0	
146	Less: Miscellaneous tax credits (Must agree with tax returns) Total Income Tax	=	0	0	0	
147	Total modific Tax		0	Ü	, ,	
148	APPLICABLE TAX RATES FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax status)		22.12%	-	22.12%	
150	Net Ontario Income Tax Rate (Must agree with tax status)		14.00%		14.00%	
151	Blended Income Tax Rate		36.12%		36.12%	
152	Continu De Datailad calculation of Controls Control To					
153 154	Section D: Detailed calculation of Ontario Capital Tax					
155	ONTARIO CAPITAL TAX					
156	(From Ontario CT23)					
157	PAID-UP CAPITAL					
158						
159	Paid-up capital stock	+	61,447,581		61,447,581	
	Retained earnings (if deficit, deduct)	+/-	-3,268,212		-3,268,212	
	Capital and other surplus excluding	+	516,527		516,527	
162 163	appraisal surplus Loans and advances	+	14,989,139		14.989.139	
164	Bank loans	+	11,443,028		11,443,028	
	Bankers acceptances	+	22,739,520		22,739,520	
	Bonds and debentures payable	+	50,000,000		50,000,000	
	Mortgages payable	+			0	
	Lien notes payable	+			0	
169	Deferred credits	+			0	
170	Contingent, investment, inventory and similar reserves	+	44.007.000		0	
171 172	Other reserves not allowed as deductions Share of partnership(s), joint venture(s) paid-up capital	+	14,327,926		14,327,926	
173	Sub-total	=	172,195,509	0	172,195,509	
	Subtract:	-	172,180,009	U	172,190,009	
F., 4	Amounts deducted for income tax purposes in excess of amounts	-				
175	booked				0	
	Deductible R&D expenditures and ONTTI costs deferred for	-				
	income tax				0	
177	Total (Net) Paid-up Capital	=	172,195,509	0	172,195,509	

	A	В	С	D	Е	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	•
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax Return	(positive numbers)	Return	
5	RRR # 2.1.8		Retuin		Version 2005.1	
178						
179	ELIGIBLE INVESTMENTS					
180 181	Bonds, lien notes, interest coupons	+			0	
182	Mortgages due from other corporations	+			0	
183	Shares in other corporations	+			0	
184	Loans and advances to unrelated corporations Eligible loans and advances to related corporations	+	7 070 004		7,979,661	
185 186	Share of partnership(s) or joint venture(s) eligible investments	+	7,979,661		7,979,061	
187						
188 189	Total Eligible Investments	=	7,979,661	0	7,979,661	
190						
191	TOTAL ASSETS					
192	Total assets and belong shoot		204 002 000		204 002 000	
193 194	Total assets per balance sheet Mortgages or other liabilities deducted from assets	+	201,983,060		201,983,060	
195	Share of partnership(s)/ joint venture(s) total assets	+			0	
196	Subtract: Investment in partnership(s)/joint venture(s)	-			0	
197 198	Total assets as adjusted	=	201,983,060	0	201,983,060	
199			20.,000,000		20.,000,000	
200	Add: (if deducted from assets)					
201	Contingent, investment, inventory and similar reserves Other reserves not allowed as deductions	+	1,811,117		0 1,811,117	
203	Subtract:		1,011,117		0	
00.1	Amounts deducted for income tax purposes in excess of amounts	-				
204	Deductible R&D expenditures and ONTTI costs deferred	_			0	
205	for income tax				ŭ	
206	Subtract: Appraisal surplus if booked	- ,			0	
207 208	Add or subtract: Other adjustments	+/-			0	
209	Total Assets	=	203,794,177	0	203,794,177	
210						
211 212	Investment Allowance		6,742,400	0	6,742,400	
213	Investment Anowance		0,742,400	O	0,742,400	
214	Taxable Capital					
215 216	Net paid-up capital	+	172,195,509	0	172,195,509	
217	Subtract: Investment Allowance	-	6,742,400	0	6,742,400	
218				_		
219 220	Taxable Capital	=	165,453,109	0	165,453,109	
221	Capital Tax Calculation					
222	Deduction from taxable capital up to maximum of \$7,5000,000		5,750,608	0	5,750,608	
223 224	(Input in tab Tax Rates) Net Taxable Capital		159,702,501	0	159,702,501	
225	Campio Capital		100,102,001		100,102,001	<u> </u>
226	Rate		0.3000%	0.3000%	0.3000%	
227 228	Days in taxation year		365	365	365	
229	Divide days by 365		1.00	1.00	1.00	
230						
231	Ontario Capital Tax (as calculated)		479,108	0	479,108	
233	Ontario Capital Tax (Must agree with CT23 return)		479,108	0	479,108	
234						
235 236	Section E: Detailed calculation of Large Corporations Tax					
237	LARGE CORPORATIONS TAX					
238	(From Federal Schedule 33)					
	CAPITAL ADD:					
∠4 0	Reserves that have not been deducted in computing income for					
	the year under Part I	+	12,480,843		12,480,843	
	Capital stock Retained earnings	+	61,447,581		61,447,581 0	
	Contributed surplus	+			0	
245	Any other surpluses	+	516,527		516,527	
	Deferred unrealized foreign exchange gains All loans and advances to the corporation	+	26 422 467		0 26,432,167	
24 /	All indebtedness- bonds, debentures, notes, mortgages, bankers	+	26,432,167		20,432,167	
	acceptances, or similar obligations	+	72,739,520		72,739,520	
249	Any dividends declared but not paid	+			0	
250 251	All other indebtedness outstanding for more than 365 days	+			0	
252	Subtotal	=	173,616,638	0	173,616,638	
						_

	A	В	С	D	E	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	L Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)	LINL	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
4	RRR # 2.1.8		Return	,	rtotum	
5					Version 2005.1	
253						
254	DEDUCT:					
255	Deferred tax debit balance	-			0	
256	Any deficit deducted in computing shareholders' equity	-	3,268,212		3,268,212	
	Any patronage dividends 135(1) deducted in computing income	-				
257	under Part I included in amounts above				0	
258	Deferred unrealized foreign exchange losses	-			0	
259						
260	Subtotal	=	3,268,212	0	3,268,212	
261			170 0 10 100		4=0.040.400	
262	Capital for the year		170,348,426	0	170,348,426	
263 264	INVESTMENT ALL SWANSE					
265	INVESTMENT ALLOWANCE					
266	Shares in another corporation	+			0	
267	Loan or advance to another corporation	+	7,979,661		7.979.661	
268	Bond, debenture, note, mortgage, or	+	7,373,001		0	
269	similar obligation of another corporation	+			0	
270	Long term debt of financial institution	+			0	
271	Dividend receivable from another corporation	+			0	
	Debts of corporate partnerships that were not exempt from tax	+				
272	under Part I.3	+			0	
273	Interest in a partnership	+			0	
274						
275	Investment Allowance	=	7,979,661	0	7,979,661	
276						
277						
278 279	TAXABLE CAPITAL					
280	Capital for the year		170,348,426	0	170,348,426	
281	Capital for the year	=	170,340,420	U	170,340,420	
282	Deduct: Investment allowance	-	7,979,661	0	7,979,661	
283	Bodder invocation disordance		1,070,001	Ü	1,010,001	
284	Taxable Capital for taxation year	=	162,368,765	0	162,368,765	
285						
286	Deduct: Capital Deduction - maximum of \$50,000,000	-	10,742,915	0	10,742,915	
287	(Input in tab Tax Rates)					
288	Taxable Capital	=	151,625,850	0	151,625,850	
289						
290	Rate 0.225% in 2002 and 2003; 0.200% in 2004; 0.175% in 2005		0.17500%	0.17500%	0.17500%	
291	Dave in year	1 -	205	205	205	
292 293	Days in year Divide days by 365	1 1	365 1.0000	365 1.0000	365 1.0000	
293	Divide days by 500	 	1.0000	1.0000	1.0000	
295	Gross Part I.3 Tax LCT (Must agree with tax return)	=	265,345	0	265,345	
296	muot agree mili tax return)	-	200,040	U	200,040	
297	Federal Surtax Rate		1.1200%	1.1200%	1.1200%	
298	***		20,0		,,,,	
299	Less: Federal Surtax = Actual Surtax from tax return	-	0		0	
300						
301	Net Part I.3 Tax - LCT Payable (Must agree with tax return)	=	265,345	0	265,345	
302	(If surtax is greater than Gross LCT, then zero)					
303						
304	Section F: Income and Capital Taxes					
305						
306	RECAP FROM ABOVE:					
307	Total Income Taxes	+	470.408	0	470.408	
308	Ontario Capital Tax Federal Large Corporations Tax	+	479,108 265,345	0	479,108 265,345	
310	i euciai Laige Cuipulations Tax	+	∠00,345	0	∠00,345	
311	Total income and capital taxes	+ _ +	744,453	0	744,453	
312	rotal income and capital taxes	1-1	7 77,400	U	777,400	
J 12		1				

SMPIL RRR FILING LINE M of F Tax M ACCOUNTING Reserves Tax M ACCOUNTING RESERVES Tax M ACCOUNTING POWER Tax		A	В	С	D	E	F
2 Tax and Accounting Reserves	1		•				•
Return				Corporate			
Reserve for goods & services ss. 20(1)(n)	3	For MoF Column of TAXCALC		Tax	(positive numbers)	Return	
				Return			
Tullity Name: Envin Powerlines Ltd.	-	RRR # 2.1.8				Version 2005.1	
Separation Sep							
10 TAX RESERVES							
10 TAX RESERVES		Reporting period: 2005					
11 12 13 13 14 15 15 15 15 15 15 15		TAY RESERVES					
12 Beginning of Year:	_	TAX NEGERVEO					
13 Reserve for doubtful accounts ss. 20(1)(i) 0 0 15 Reserve for goods & services ss. 20(1)(in) 0 0 17 Debt and share issue expenses ss. 20(1)(e) 0 0 19 Other 0 0 0 20 19 Other 0 0 0 21 Total (carry forward to the TAXREC worksheet) 0 0 0 0 22 Total (carry forward to the TAXREC worksheet) 0 0 0 0 23 End of Year: 0 0 0 0 24 End of Year: 0 0 0 0 25 Reserve for doubtful accounts ss. 20(1)(in) 0 0 0 26 Reserve for doubtful accounts ss. 20(1)(in) 0 0 0 27 Reserve for unpaid amounts ss. 20(1)(in) 0 0 0 28 Reserve for unpaid amounts ss. 20(1)(in) 0 0 0 29 Debt and share issue expenses ss. 20(1)(e) 0 0 0 30 Other 0 0 0 0 31 Other 0 0 0 0 32 10 0 0 0 0 0 33 10 0 0 0 0 0 34 Insert line above this line 0 0 0 0 35 Total (carry forward to the TAXREC worksheet) 0 0 0 0 0 36 Total (carry forward to the TAXREC worksheet) 0 0 0 0 0 0 0 0 0		Beginning of Year:					
15 Reserve for upoald amounts ss.20(1)(m)		- 5				0	
16 Reserve for unpaid amounts ss.20(1)(e)						0	
17 Debt and share issue expenses ss.20(1)(e) 0 0 0 0 19 0 0 0 0 0 0 0 0 0	15	Reserve for goods & services ss.20(1)(m)					
18 Other							
19 Other							
Total (carry forward to the TAXREC worksheet)							
21		Other					
Total (carry forward to the TAXREC worksheet)			-				
23		Total (carry forward to the TAYPEC worksheet)		0	0		
End of Year:		Total (Carry Torward to the TAXNEC WORKSHEEL)		U	U	U	
25 6 Reserve for doubtful accounts ss. 20(1)(i) 0 27 Reserve for goods & services ss. 20(1)(m) 0 28 Reserve for unpaid amounts ss. 20(1)(i) 0 29 Debt and share issue expenses ss. 20(1)(e) 0 30 Other 0 31 Other 0 32 0 0 33 1 0 34 Insert line above this line 0 35 Total (carry forward to the TAXREC worksheet) 0 0 36 1 0 0 37 1 0 0 0 38 FINANCIAL STATEMENT RESERVES 0 0 0 39 9 0 0 0 0 40 Beginning of Year: 0 0 0 0 0 41 Allowance for doubtful accounts 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <td></td> <td>End of Year:</td> <td></td> <td></td> <td></td> <td></td> <td></td>		End of Year:					
86 Reserve for doubtful accounts ss. 20(1)(i) 0 27 Reserve for goods & services ss. 20(1)(in) 0 28 Reserve for unpaid amounts ss. 20(1)(in) 0 29 Debt and share issue expenses ss. 20(1)(ie) 0 31 Other 0 32 Other 0 33 Total (carry forward to the TAXREC worksheet) 0 34 Insert line above this line 0 35 Total (carry forward to the TAXREC worksheet) 0 36 FINANCIAL STATEMENT RESERVES 0 39 Beginning of Year: 0 40 Beginning of Year: 0 41 Learn (carry forward to doubtful accounts) 0 43 Environmental 0 44 Allowance for doubtful accounts 0 45 Inventory obsolescence 0 47 Other - Post Retirement Benefits 11,955,417 49 Cotal (carry forward to the TAXREC worksheet) 11,955,417 51 Environmental 0 40 Other 0 52 End of Year: 0 53 Other - Post Retirement Benefits 11,955,417 51 Inventory obsolescence 0 6 Property t						0	
27 Reserve for goods & services ss.20(1)(m)		Reserve for doubtful accounts ss. 20(1)(I)					
28 Reserve for unpaid amounts ss.20(1)(n) 0 29 Debt and share issue expenses ss.20(1)(e) 0 31 Other 0 32 Common (a) 0 33 Insert line above this line 0 35 Total (carry forward to the TAXREC worksheet) 0 0 36 Total (carry forward to the TAXREC worksheet) 0 0 0 37 Total (carry forward to the TAXREC worksheet) 0 0 0 38 FINANCIAL STATEMENT RESERVES 0 0 0 39 Eigeinning of Year: 0 0 0 40 Beginning of Year: 0 0 0 41 Liventory obsolescence 0 0 0 44 Allowance for doubtful accounts 0 0 0 45 Inventory obsolescence 0 0 0 47 Other - Post Retirement Benefits 11,955,417 11,955,417 48 Other 0 0 0 50 Total (carry forward to the TAXREC worksheet) 11,955,417 0 11,955,417 51 Environmental 0 0 0 <							
Other						0	
31 Other						0	
32							
33		Other					
1							
Total (carry forward to the TAXREC worksheet)	_					0	
36	_			0	0	0	
38 FINANCIAL STATEMENT RESERVES		Total (carry forward to the TAXREC worksheet)		0	U	0	
Seginning of Year:							
39		FINANCIAL STATEMENT RESERVES					
41							
41		Beginning of Year:					
43 Environmental 0 0 0 0 0 0 0 0 0						0	
44 Allowance for doubtful accounts 0 0 45 Inventory obsolescence 0 46 Property taxes 0 47 Other - Post Retirement Benefits 11,955,417 48 Other 0 49 0 50 Total (carry forward to the TAXREC worksheet) 11,955,417 51 0 52 End of Year: 0 53 0 54 0 55 Environmental 0 56 Allowance for doubtful accounts 550,000 57 Inventory obsolescence 0 58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 60 Other 0 61 Insert line above this line 13,030,843 7 Total (carry forward to the TAXREC worksheet) 13,030,843						0	
45 Inventory obsolescence 0 46 Property taxes 0 47 Other - Post Retirement Benefits 11,955,417 48 Other 0 49 0 50 Total (carry forward to the TAXREC worksheet) 11,955,417 51 0 52 End of Year: 0 53 0 54 0 55 Environmental 0 56 Allowance for doubtful accounts 550,000 57 Inventory obsolescence 0 59 Other - Post Retirement Benefits 12,480,843 60 Other 0 61 Insert line above this line 0 62 Insert line above this line 13,030,843 7 Otal (carry forward to the TAXREC worksheet) 13,030,843						-	
46 Property taxes 0 47 Other - Post Retirement Benefits 11,955,417 48 Other 0 49 0 0 50 Total (carry forward to the TAXREC worksheet) 11,955,417 0 11,955,417 51 0 11,955,417 0 11,955,417 52 End of Year: 0 0 53 0 0 0 54 0 0 0 55 Environmental 0 0 0 56 Allowance for doubtful accounts 550,000 550,000 0 57 Inventory obsolescence 0 0 0 58 Property taxes 0 0 59 Other - Post Retirement Benefits 12,480,843 12,480,843 60 Other 0 0 61 0 0 0 62 Insert line above this line 13,030,843 0 13,030,843				0			
47 Other - Post Retirement Benefits 11,955,417 11,955,417 48 Other 0 49		,				_	
48 Other 0 49 11,955,417 0 50 Total (carry forward to the TAXREC worksheet) 11,955,417 51 0 11,955,417 52 End of Year: 0 53 0 0 54 0 0 55 Environmental 0 56 Allowance for doubtful accounts 550,000 57 Inventory obsolescence 0 58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 12,480,843 60 Other 0 61 0 0 62 Insert line above this line 13,030,843 0 13,030,843				11 055 147			
49 0 0 50 Total (carry forward to the TAXREC worksheet) 11,955,417 0 11,955,417 51 0				11,955,417			
50 Total (carry forward to the TAXREC worksheet) 11,955,417 0 11,955,417 51 52 End of Year: 0 0 53 0 0 0 54 0 0 0 55 Environmental 0 0 56 Allowance for doubtful accounts 550,000 550,000 57 Inventory obsolescence 0 0 58 Property taxes 0 0 59 Other - Post Retirement Benefits 12,480,843 12,480,843 60 Other 0 61 0 0 62 Insert line above this line 13,030,843 0 13,030,843		Onici					
51 52 End of Year: 0 53 0 0 54 0 0 55 Environmental 0 56 Allowance for doubtful accounts 550,000 57 Inventory obsolescence 0 58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 60 Other 0 61 0 0 62 Insert line above this line 13,030,843 0 13,030,843		Total (carry forward to the TAXREC worksheet)		11.955.417	0		
52 End of Year: 53 0 54 0 55 Environmental 0 56 Allowance for doubtful accounts 550,000 57 Inventory obsolescence 0 58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 60 Other 0 61 0 0 62 Insert line above this line 13,030,843 0 13,030,843		() () (. 7,000, 711		,000,117	
53 0 54 0 55 Environmental 0 56 Allowance for doubtful accounts 550,000 57 Inventory obsolescence 0 58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 12,480,843 60 Other 0 61 0 0 62 Insert line above this line 13,030,843 0 13,030,843		End of Year:					
54 0 55 Environmental 0 56 Allowance for doubtful accounts 550,000 57 Inventory obsolescence 0 58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 60 Other 0 61 0 0 62 Insert line above this line 13,030,843 0 13,030,843	53					0	
56 Allowance for doubtful accounts 550,000 57 Inventory obsolescence 0 58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 12,480,843 60 Other 0 61 Insert line above this line 0 63 Total (carry forward to the TAXREC worksheet) 13,030,843 0 13,030,843							
57 Inventory obsolescence 0 58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 12,480,843 60 Other 0 61 0 0 62 Insert line above this line 0 63 Total (carry forward to the TAXREC worksheet) 13,030,843 0 13,030,843							
58 Property taxes 0 59 Other - Post Retirement Benefits 12,480,843 12,480,843 60 Other 0 61 0 0 62 Insert line above this line 13,030,843 0 13,030,843				550,000			
59 Other - Post Retirement Benefits 12,480,843 12,480,843 60 Other 0 61 Insert line above this line 0 63 Total (carry forward to the TAXREC worksheet) 13,030,843 0							
60 Other 0 61 0 62 Insert line above this line 0 63 Total (carry forward to the TAXREC worksheet) 13,030,843 0 13,030,843				40,400,040			
61 0 62 Insert line above this line 63 Total (carry forward to the TAXREC worksheet) 13,030,843			-	12,480,843			
62 Insert line above this line 13,030,843 0 13,030,843		Outel					
63 Total (carry forward to the TAXREC worksheet) 13,030,843 0 13,030,843		Insert line above this line	1			U	
				13 030 843	0	13,030,843	
				10,000,040	0	10,000,040	

	A	В	С	D	Е	F
1	~				_	
2	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
	RRR # 2.1.8		Return		Vanaian 0005 4	
7					Version 2005.1	
	Utility Name: Enwin Powerlines Ltd.					
	Reporting period: 2005					
	Number of days in taxation year:		365			
11	Materiality Level:		203,371			
12						
13	Section C: Reconciliation of accounting income to taxable income					
	Add:					
	Recapture of capital cost allowance	+			0	
	Gain on sale of eligible capital property Income or loss for tax purposes- joint ventures or partnerships	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations	+			0	
	Taxable capital gains	+	33,425		33,425	
22	Depreciation in inventory -end of year	+			0	
	Scientific research expenditures deducted	+			0	
24		+			0	
	Capitalized interest	+			0	
	Non-deductible club dues and fees	+			0	
	Non-deductible automobile expenses Non-deductible life insurance premiums	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Non-deductible meals and entertainment	+			0	
	Book loss on joint ventures or partnerships	+			0	
32	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Deemed dividend income	+			0	
	Dividends credited to investment account	+	222.222		0	
	Financing fees deducted in books	+	262,008		262,008	
	Gain on settlement of debt Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
44	Debt financing expenses	+			0	
45	Adjustment to income for lease payments	+	439,689		439,689	
46		+			0	
	S.12(1)(x)	+			0	
48 49		+			0	
50		+			0	
51		+			0	
52		+			0	
53		+				
54	Total Additions	=	735,122	0	735,122	
55						
56	Recap of Material Additions:					
57			0	0	0	
58			0	0	0	
59 60			0	0		
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	-
66			0	0		
67			0	0		
68 69			0	0		
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
76			0	0		
77	Financing fees deducted in books		262,008	0		
78			0	0	0	
79			0	0	0	
80			0	0	0	
81 82			0	0	0	
02			U	0	U	

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<u> </u>	A A	В	C	D .	E	F
	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations (positive numbers)	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive fluitibers)	Return	
6	RRR # 2.1.8		Return		Version 2005.1	
-			0	2		
83			0	0	0	
84 85		-	0	0	0	
	Additional to the control of the con	-	0	0	0	
86	Adjustment to income for lease payments		439,689	0	439,689	
87 88		+	0	0	0	
89		+	0	0	0	
			0	0	0	
90			0	0	0	
92		+	0	0	0	
93		+	0	0	0	
93		+	0	U	0	
_	Total Material additions	+	704 007	0	704.007	
	Other additions less than materiality level	+	701,697	0	701,697	
	Total Additions		33,425	0	33,425 735,122	
98	Total Additions		735,122	U	730,122	
	Deduct:	+				
	Gain on disposal of assets per f/s	_			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year					
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-				
100	Equity in income from subsidiary or affiliates				0	
107	Contributions to a qualifying environment trust	-				
	Other income from financial statements	-			0	
		+ +			U	
110	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Imputed interest on Reg Assets	-			0	
112					0	
	Capital gains adjustment	-				
114 115	Equipment	-			0	
	s.13(7.4)	-			0	
117	5.13(7.4)	-			0	
118	Toy recoming alaimed in augment year	-	FF0 000		550,000	
119	,	-	550,000			
120	rinancing rees	-	382,183		382,183 0	
	Total Deductions	=	932,183	0	932,183	
122	Total Deductions	=	932,163	U	932,183	
123						
	Recap of Material Deductions:					
125	Necap of Material Deductions.		0	0	0	
126		+	0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130			0	0	0	
131			0	0	0	
132			0	0	0	
133			0	0	0	
134			0	0	0	
135			0	0	0	
136			0	0	0	
137			0	0	0	
138			0	0	0	
139			0	0	0	
140			0	0	0	
141			0	0	0	
142			0	0	0	
143	Tax reserves claimed in current year		550,000	0	550,000	
144			382,183	0	382,183	
145	<u></u>		0	0	0	
	Total Deductions exceed materiality level		932,183	0	932,183	
	Other deductions less than materiality level		932,103	0	932,103	
	Total Deductions		932,183	0	932,183	
149			002,100		002,100	<u> </u>

-	Α	В	С	D	Е	F	G	Н	1	
2	SIMPIL RRR FILING							1		
	Corporate Tax Rates				٧	ersion 2005.	.1			
	Exemptions, Deductions, or		s			RRR # 2.1.8				
	Utility Name: Enwin Powerl	ines Ltd.								
	Reporting period: 2005									
7						Table 1				
	Rates Used in 2005 RAM PIL	s Applicati	ons			I able I				
	Income Range		0		400,001					
	RAM 2005		to		to	>1,128,000				
11		Year	400,000		1,128,000					
	Income Tax Rate									
	Proxy Tax Year	2005	10.100/		47.750/	00.400/				
	Federal (Includes surtax)		13.12%		17.75%	22.12%				
15 16	Ontario Blended rate		5.50% 18.62%	0.00%	9.75% 27.50%	14.00% 36.12%				
17	Diended rate		10.02 /0	0.0076	21.5070	30.1270				
	Capital Tax Rate		0.300%		Input in C18					
	LCT rate		0.175%		Input in C19					
	Surtax		1.12%		Input in C20					
	Ontario Capital Tax	MAX	7,500,000		Input in C21					
	Exemption **	\$7.5MM	7,300,000		input in 021					
	Federal Large Corporations	MAX	50,000,000		Input in COO					
22	Tax Exemption **	\$50MM	50,000,000		Input in C22					
23	**Exemption amounts must	agree with	the Board-on	nroved 2005	RAM DII e fi	ling	l			
24	Exemption amounts must	agree will	me boaru-ap	proveu 2003	NAME FILS II	9				
25						Table 2				
26	Expected Rates and Exemp	tions for 20	05				•			
	Income Range		0	300,001	400,001					
	Expected Rates 2005		to	to	to	>1,128,000				
29	Income Toy Date	Year	300,000	400,000	1,128,000					
	Income Tax Rate Current year	2005								
	Federal (Includes surtax)	2005	13.12%	22.12%	22.12%	22.12%				
	Ontario		5.50%	5.50%	9.75%	14.00%				
34	Blended rate		18.62%	27.62%	31.87%	36.12%				
35										
36	Capital Tax Rate		0.300%		Input in C36					
37	LCT rate		0.175%		Input in C37					
					•					
38	Surtax		1.12%		Input in C38					
38	Ontario Capital Tax	MAX			Input in C38					
38	Ontario Capital Tax Exemption ***	\$7.5MM	7,500,000		•					
38	Ontario Capital Tax Exemption *** Federal Large Corporations	\$7.5MM MAX	7,500,000		Input in C38 Input in C39					
38	Ontario Capital Tax Exemption ***	\$7.5MM			Input in C38					
38 39 40	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption ***	\$7.5MM MAX \$50MM	7,500,000	oard's instru	Input in C38 Input in C39 Input in C40					
38 39 40 41	Ontario Capital Tax Exemption *** Federal Large Corporations	\$7.5MM MAX \$50MM	7,500,000	oard's instru	Input in C38 Input in C39 Input in C40					
38 39 40 41 42 43	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities.	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 ly with the Bo		Input in C38 Input in C39 Input in C40					
38 39 40 41 42 43 44	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utility	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Bo	ırns	Input in C38 Input in C39 Input in C40 ctions regar	ding				
38 39 40 41 42 43 44 45	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities.	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Bo	<mark>irns</mark> 300,001	Input in C38 Input in C39 Input in C40 ctions regard	ding Table 3				
38 39 40 41 42 43 44 45 46	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utility	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Boots Tax Retu 0 to	urns 300,001 to	Input in C38 Input in C39 Input in C40 Ctions regard 400,001 to	ding				
38 39 40 41 42 43 44 45 46 47	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Bo	<mark>irns</mark> 300,001	Input in C38 Input in C39 Input in C40 ctions regard	ding Table 3				
38 39 40 41 42 43 44 45 46 47 48	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utility	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Boots Tax Return 0 to	urns 300,001 to	Input in C38 Input in C39 Input in C40 Ctions regard 400,001 to	ding Table 3				
39 40 41 42 43 44 45 46 47 48 49	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Boots Tax Return 0 to	urns 300,001 to	Input in C38 Input in C39 Input in C40 Ctions regard 400,001 to	ding Table 3				
39 40 41 42 43 44 45 46 47 48 49 50	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 oly with the Botto 0 to 300,000	300,001 to 400,000	Input in C38 Input in C39 Input in C40 Ctions regard 400,001 to 1,128,000	ding Table 3 >1,128,000				
39 40 41 42 43 44 45 46 47 48 49 50 51 52	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax)	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Boots Tax Retu 0 to 300,000	300,001 to 400,000	Input in C38 Input in C40 Input in C40 Ctions regard 400,001 to 1,128,000	Table 3 >1,128,000 22.12%				
39 40 41 42 43 44 45 46 47 48 49 50 51 52 53	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Boundary of the storage of the	300,001 to 400,000 22.12% 5.50%	Input in C38 Input in C40 Input in C39 Input in C40 Input	Table 3 >1,128,000 22.12% 14.00%				
39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Boto 300,000 13.12% 5.50% 18.62%	300,001 to 400,000 22.12% 5.50%	Input in C38 Input in C40 Input in C54	Table 3 >1,128,000 22.12% 14.00%				
38 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	\$7.5MM MAX \$50MM must comp	7,500,000 50,000,000 bly with the Boto to 300,000 13.12% 5.50% 18.62% 0.300% 0.175%	300,001 to 400,000 22.12% 5.50%	Input in C38 Input in C40 Input in C54 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005	7,500,000 50,000,000 bly with the Boto 300,000 13.12% 5.50% 18.62%	300,001 to 400,000 22.12% 5.50%	Input in C38 Input in C40 Input in C54 Input in C56 Input in C56	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005	7,500,000 50,000,000 bly with the Boto to 300,000 13.12% 5.50% 18.62% 0.300% 0.175%	300,001 to 400,000 22.12% 5.50%	Input in C38 Input in C40 Input in C54 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM	7,500,000 50,000,000 50,000,000 by with the Berton to 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12%	300,001 to 400,000 22.12% 5.50%	Input in C38 Input in C40 Input in C54 Input in C56 Input in C56	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX	7,500,000 50,000,000 50,000,000 by with the Berton to 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12%	300,001 to 400,000 22.12% 5.50%	Input in C38 Input in C40 Input in C54 Input in C56 Input in C56	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actual	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actual	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
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	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actual	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actual	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
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	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actual	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
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	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actual	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				
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	Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actual	\$7.5MM MAX \$50MM must comp y's Actual 2 Year 2005 MAX \$7.5MM MAX \$50MM	7,500,000 50,000,000 50,000,000 6ly with the Botto 300,000 13.12% 5.50% 18.62% 0.300% 0.175% 1.12% 5,750,608	300,001 to 400,000 22.12% 5.50% 27.62%	Input in C38 Input in C39 Input in C40 ctions regard 400,001 to 1,128,000 22.12% 9.75% 31.87% Input in C54 Input in C55 Input in C57 Input in C58	Table 3 >1,128,000 22.12% 14.00% 36.12%				

	А	В	С	D	E	F	G	Н	I	J	K	L	M	N	0
1	SIMPIL RRR FILING														
2	Analysis of Account 1562:	Defer	red Payments in	n lie	eu of Taxes										
3	Utility Name: Enwin Powerlii	nes Ltd	d.												Version 2005.1
4	Reporting period: 2005				Sign Conventi	on:	+ for increase;	- fo	r decrease						RRR # 2.1.8
5															
6															
7															
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
10															<u> </u>
11	Opening balance:	=	0		1,859,048		2,159,433		-1,107,094		1,151,025		8,021,177		0
	Board-approved PILs tax	+/-													
12	proxy from Decisions (1)		1,859,048		5,896,261		7,755,309		7,437,803		6,872,825		2,239,926		32,061,173
	True-up Variance	+/-													
13	Adjustment Q4, 2001 (2)												0		0
	True-up Variance	+/-													
14	Adjustment (3)						-2,940,338		1,150,369		5,635,656		668,760		4,514,447
	Deferral Account Variance														
15	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-													
16	Adjustment (5)										-494,347		0		-494,347
	Adjustments to reported	+/-													
17	prior years' variances (6)														0
18	Carrying charges (7)	+/-			120,464		35,570		-44,473		245,360		183,295		540,216
	PILs collected from	-											_		
	customers - Proxv (8)		0		-5,716,340		-8,117,068		-6,285,580		-5,389,343		-1,652,028		-27,160,359
20															
21	Ending balance: # 1562		1,859,048		2,159,433		-1,107,094		1,151,025		8,021,177		9,461,130		9,461,130
22	1													_	

24 NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.

Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:

- (i) From the Board's Decision see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.
 - Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. Per APH entries began October 1, 2001.
 - (ii) If the Board approved different amounts, input the Board-approved amounts in cells C12 and E12.
 - (iii) Column G In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
- (iv) Column I The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
- (v) Column K The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
- (vi) Column M In 2006, the prorated 2005 PILs tax proxy will used for the period from January 1, 2006 to April 30, 2006.
- (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I133, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.
- 29 30 31 32 33 34 35 36 37 38 40 41 42 43 44 45 46 47 48 (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I133, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
 - (4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I182, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.
 - (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I182, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
 - (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.
- 49 50 51 52 53 54 55 56 60 62 63 65 66 67 71 72 73 74 75 76 (7) Carrying charges are calculated on a simple interest basis.
 - (8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class. Input negative number for collections.
 - (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.
 - In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.
 - In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.
 - In 2006, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period January 1 to April 30, 2006.

	Α	В	С	D	E I
1		SIMPIL RRR FILING		_	_
2		Filing Requirements related to the SIMPIL model	Number		Version 2005.1
3		Utility Name: Enwin Powerlines Ltd.	of Copies		RRR # 2.1.8
4		Reporting period: 2005			
5					
6		Name of person to contact about this SIMPIL filing: =========>	Alison Keys		
7		Contact Telephone Number: ========>	(519) 255-2		
8		Contact Email Address: =========>	akeys@enw	<u>in.co</u>	<u>m</u>
9		Documents to be submitted to the Board when filing the Ministry of Finance Column in	nformation:		
11		(Normally in July of the year following the reporting period)			
12					
13		Please file 2 sets of copies of the SIMPIL worksheets and 1 CD or disk			
14					
15	1)	REGINFO	2	2	
16					
17	2)	TAXCALC	2	2	
18					
19	3)	TAXREC	2	2	
20					
21	4)	Tax Reserves	2	2	
22					
23	5)	TAXREC 2	2	2	
24			_		
25	6)	Tax Rates	2	2	
26			_	_	
27	7)	PILs 1562 Calculation	2	2	
28 29	٥١	Objective:		_	
	8)	Checklist	2	2	
30					
31	9)	Financial statements used to prepare tax returns if different from the audited financial	2		
32	9)	statements submitted to the Board in April 2006 (See 12, 13)			
33		Statements Submitted to the Board in April 2000 (See 12, 13)			
34	10\	Electronic Excel format of the SIMPIL worksheets on disk or CD	1	1	
35	10)	Electronic Excertormat of the Sharrie worksheets on disk of CD		'	
36	11)	Notices of Assessments, Re-assessments, Statement of Adjustments for:			
37	,	2001	1	1	
38		2002	1	1	
39		2003	1	1	
40		2004	1	1	
41		2005	1	Ė	not yet available
42			-		,
43	12)	Federal T2 tax return and schedules (with dollar amounts) 2005	1	1	
44					
45	13)	Ontario CT23 tax return and schedules 2005	1	1	
46					
47		NOTE: These are the tax returns that were sent to the Ontario Minstry of Finance,			
48		not the NIL tax returns sent to the Canada Revenue Agency.			
49					
50					
51					
52					