



November 12, 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: Combined PILs Proceeding, EB-2008-0381

On September 30, 2010, the parties in the above noted proceeding filed a proposed Settlement Agreement. On November 4, 2010, the Board requested that the Parties submit additional information.

Board Question 1.1

ENWIN has been assessed for PILs for each tax year 2001 through 2005 by the Ministry of Finance Corporations Tax Branch. *ENWIN* filed this evidence on December 15, 2008.

Board Question 1.2

ENWIN has received confirmation from its auditors, KPMG, that the tax years 2001 through 2005 are now statute-barred insofar as *ENWIN* is concerned. KPMG has advised *ENWIN* that it is subject to four year reassessment periods from the date of the original assessments and these periods have all elapsed. The exception would be if there were fraud or negligence issues and there are none.

Board Question 2

ENWIN, CCC and SEC have discussed the Board's question in respect of the proposed settlement of Issue #4. *ENWIN* has developed this response in consultation with CCC and SEC to ensure that it reflects the Parties common understanding.

There was some confusion as to the proper accounting for Regulatory Assets in the 2001-2005 period, and that confusion had the potential to affect both Account 1562 and PILs loss carry forwards (LCF). The way *ENWIN* accounted for Regulatory Assets was not the same as the way the parties have ultimately settled this issue in this proceeding. The accounting method used by *ENWIN* essentially resulted in the "storing" of LCF for future use.

In coming to settlement in the 2006 EDR, the parties, not realizing the impacts on past PILs, calculations, erroneously treated those LCFs as being available to offset 2006 regulatory taxable income. It was therefore decided that the value of those LCFs should be applied against 2006 rates, which resulted in a benefit to the ratepayers.

If in the 2001-2005 period *ENWIN* had followed the methodology now being agreed to as part of the PILs settlement, there would have been no LCFs available in 2006, and no benefit to ratepayers in the 2006 EDR settlement.

This benefit is determined by comparing *ENWIN's* 2006 EDR PILs model with Regulatory Assets included and with Regulatory Assets removed. To remove the Regulatory Assets, 3 adjustments are made to the 2006 EDR PILs model:

- 1) Remove the change in Regulatory Assets from the Test Year Taxable Income (T2S1),
- 2) Remove the CCA associated with the transition costs, and
- 3) Remove the LCF deduction.

The delta between a) the 2006 EDR PILs model with Regulatory Assets included that was used for ratemaking and settlement purposes during the 2006 EDR and b) the 2006 EDR PILs model with Regulatory Assets removed as set out above, is \$3,394,854. These 2 model runs and the delta calculation are enclosed.

The PILs settlement protects the integrity of the 2006 EDR settlement by allowing *ENWIN* to recover the erroneous ratepayer benefit of \$3,394,854, so that all parties end up in the same position as they would have been in had the original accounting for Regulatory Assets by *ENWIN* been consistent with the methodology now being agreed to by the parties.

Yours very truly,

***ENWIN* Utilities Ltd.**



Per: Andrew J. Sasso

Calculation of \$3,394,854

EnWin Utilities
EB-2008-0381
November 12, 2010

Settlement for Issue #4

EnWin, CCC and SEC have settled a grossed-up tax amount of **\$3,394,854** with respect to Issue #4 that forms part of the PILs continuity schedule. This amount was calculated as the delta between the 2006 EDR tax model and the recalculated 2006 EDR tax model with regulatory assets removed. The difference between the PILs provision in the 2 models is shown below.

	2006 EDR Approved Tax Model	2006 EDR Tax Model with Regulatory Assets Removed	Difference
INCLUSION IN RATES:			
Income Tax (grossed up)	3,448,991	-	3,448,991
Ontario Capital Tax (grossed up)	490,580	490,580	-
LCT (grossed up)	138,633	192,769	(54,136)
	<u>4,078,204</u>	<u>683,349</u>	<u>3,394,855</u>

This change was a result of a change to taxable income. The approved 2006 EDR taxable income was \$0. The revised model to remove the effects of regulatory assets shows a taxable income of \$6,099,710.

This calculated difference in taxable income is made up of:

T2S1 adjustment to remove addback of change in regulatory ass	(1,295,614)
Remove CCA related to transition costs	5,909,165
Remove application of Loss Carry Forwards (LCF)	1,486,159
	<u><u>6,099,710</u></u>

**2006 EDR Tax Model with
Regulatory Assets Included**

Sheet Index:[Title Page](#)[Input Information Summary](#)[Tax Rates & Exemptions](#)[2004 Adjusted Taxable Income](#)[Test Year Sch 8 and 10 UCC&CEC](#)[Test Year Tier 1&2 UCC and CEC](#)[Test Year Schedule 8 CCA](#)[Test Year Schedule 10 CEC](#)[Test Year Sch 13 Tax Reserves](#)[Test Year Sch 7-1 Loss Cfw](#)[Test Year Sch 7-3 Interest](#)[Test Year Taxable Income](#)[Test Year OCT, LCT](#)[Test Year PILs Tax Provision](#)[Test Year PILs Variance](#)[2001 Schedule 7-2 FMV](#)

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Ontario Energy
Board

Commission de l'Énergie
de l'Ontario

PILS / CORPORATE TAX FILING

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Number: RP-XXXX-XXXX

EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330 Ext:

E-Mail Address: ggesuale@enwinpowerlines.com

Date:

Version Number: **PILS2006.V2.1**



SUMMARY SHEET

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Ratebase	157,885,140	4-1 DATA for PILS MODEL	E 19
Net Income Before Taxes	6,394,348	4-1 DATA for PILS MODEL	F 23
Calculation of Deemed Interest			
Debt Ratio	55.00%	4-1 DATA for PILS MODEL	E 20
Debt Rate % (as calculated)	5.90%	4-1 DATA for PILS MODEL	E 21
Deemed Interest to be recovered	5,123,373		

Questions that must be answered

Yes or No

- Did the applicant elect to apply the FMV Bump-up of assets of October 1, 2001 in their annual tax filings?
If No, please explain your reasons in the manager's summary.
Has the applicant included in their reported UCC/ECE the FMV Bump-up of assets in this application?
If No, please explain your reasons in the manager's summary.

Yes
- Does the applicant have any Investment Tax Credits (ITC)?

No
- Does the applicant have any Scientific Research and Experimental Development Expenditures?

No
- Does the applicant have any Capital Gains or Losses for tax purposes?

Yes
- Does the applicant have any Capital Leases?

Yes
- Does the applicant have any Loss Carry-Forwards (non-capital or net capital)?

Yes
- Has the applicant deducted regulatory assets for tax purposes in 2004 and/or prior years?
If Yes, please explain your reasons in the manager's summary.

Yes
- Since 1999, has the applicant acquired another regulated applicant's assets?

No
- Did the applicant pay dividends in 2004 and/or prior years?
If Yes, please describe what was the tax treatment in the manager's summary.

No
- Did the applicant elect to capitalize interest incurred on CWIP for tax purposes for 2004 and/or prior years?

No



UCC Additions and CEC Additions

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Total Capital Assets for PILs Model		CCA Class	Tier 1 Adjustments		Tier 2 Adjustments		Test Year - Tier 1, Tier 2 Total Additions	Test Year - Tier 1, Tier 2 Total Disposals
			Additions	Disposals	Additions	Disposals		
1620	Buildings and Fixtures	1	0	0	0	0	0	0
1635	Boiler Plant Equipment	1	0	0	0	0	0	0
1650	Reservoirs, Dams and Waterways	1	0	0	0	0	0	0
1660	Roads, Railroads and Bridges	1	0	0	0	0	0	0
1708	Buildings and Fixtures	1	0	0	0	0	0	0
1715	Station Equipment	1	0	0	0	0	0	0
1720	Towers and Fixtures	1	0	0	0	0	0	0
1725	Poles and Fixtures	1	0	0	0	0	0	0
1730	Overhead Conductors and Devices	1	0	0	0	0	0	0
1735	Underground Conduit	1	0	0	0	0	0	0
1740	Underground Conductors and Devices	1	0	0	0	0	0	0
1745	Roads and Trails	1	0	0	0	0	0	0
1808	Buildings and Fixtures	1	0	0	0	0	0	0
1815	Transformer Station Equipment - Normally Primary above 50 kV	1	0	0	0	0	0	0
1820	Distribution Station Equipment - Normally Primary below 50 kV	1	0	0	0	0	0	0
1825	Storage Battery Equipment	1	0	0	0	0	0	0
1830	Poles, Towers and Fixtures	1	0	0	0	0	0	0
1835	Overhead Conductors and Devices	1	0	0	0	0	0	0
1840	Underground Conduit	1	0	0	0	0	0	0
1845	Underground Conductors and Devices	1	0	0	0	0	0	0
1850	Line Transformers	1	0	0	0	0	0	0
1855	Services	1	0	0	0	0	0	0
1860	Meters	1	350,000	0	0	0	350,000	0
1865	Other Installations on Customer's Premises	1	0	0	0	0	0	0
1870	Leased Property on Customer Premises	1	0	0	0	0	0	0
1908	Buildings and Fixtures	1	0	0	0	0	0	0
1995	Contributions and Grants - Credit	1	0	0	0	0	0	0
2010	Electric Plant Purchased or Sold	1	0	0	0	0	0	0
2020	Experimental Electric Plant Unclassified	1	0	0	0	0	0	0
2030	Electric Plant and Equipment Leased to Others	1	0	0	0	0	0	0
2040	Electric Plant Held for Future Use	1	0	0	0	0	0	0
2050	Completed Construction Not Classified-- Electric	1	0	0	0	0	0	0
2070	Other Utility Plant	1	0	0	0	0	0	0
xxx1	Fixed Assets for Conservation and Demand Management	1	909,090	0	0	0	909,090	0
xxx2	Smart Meters	1	0	0	0	0	0	0
SUBTOTAL - CLASS 1			1,259,090	0	0	0	1,259,090	0



UCC Additions and CEC Additions

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Total Capital Assets for PILs Model		CCA Class	Tier 1 Adjustments		Tier 2 Adjustments		Test Year - Tier 1, Tier 2 Total Additions	Test Year - Tier 1, Tier 2 Total Disposals
			Additions	Disposals	Additions	Disposals		
1620	Buildings and Fixtures	2	0	0	0	0	0	0
1635	Boiler Plant Equipment	2	0	0	0	0	0	0
1650	Reservoirs, Dams and Waterways	2	0	0	0	0	0	0
1660	Roads, Railroads and Bridges	2	0	0	0	0	0	0
1708	Buildings and Fixtures	2	0	0	0	0	0	0
1715	Station Equipment	2	0	0	0	0	0	0
1720	Towers and Fixtures	2	0	0	0	0	0	0
1725	Poles and Fixtures	2	0	0	0	0	0	0
1730	Overhead Conductors and Devices	2	0	0	0	0	0	0
1735	Underground Conduit	2	0	0	0	0	0	0
1740	Underground Conductors and Devices	2	0	0	0	0	0	0
1745	Roads and Trails	2	0	0	0	0	0	0
1808	Buildings and Fixtures	2	0	0	0	0	0	0
1815	Transformer Station Equipment - Normally Primary above 50 kV	2	0	0	0	0	0	0
1820	Distribution Station Equipment - Normally Primary below 50 kV	2	0	0	0	0	0	0
1825	Storage Battery Equipment	2	0	0	0	0	0	0
1830	Poles, Towers and Fixtures	2	0	0	0	0	0	0
1835	Overhead Conductors and Devices	2	0	0	0	0	0	0
1840	Underground Conduit	2	0	0	0	0	0	0
1845	Underground Conductors and Devices	2	0	0	0	0	0	0
1850	Line Transformers	2	0	0	0	0	0	0
1855	Services	2	0	0	0	0	0	0
1860	Meters	2	0	0	0	0	0	0
1865	Other Installations on Customer's Premises	2	0	0	0	0	0	0
1870	Leased Property on Customer Premises	2	0	0	0	0	0	0
1908	Buildings and Fixtures	2	0	0	0	0	0	0
1995	Contributions and Grants - Credit	2	0	0	0	0	0	0
2010	Electric Plant Purchased or Sold	2	0	0	0	0	0	0
2020	Experimental Electric Plant Unclassified	2	0	0	0	0	0	0
2030	Electric Plant and Equipment Leased to Others	2	0	0	0	0	0	0
2040	Electric Plant Held for Future Use	2	0	0	0	0	0	0
2050	Completed Construction Not Classified—Electric	2	0	0	0	0	0	0
2070	Other Utility Plant	2	0	0	0	0	0	0
xxx1	Fixed Assets for Conservation and Demand Management	2	0	0	0	0	0	0
xxx2	Smart Meters	2	0	0	0	0	0	0
SUBTOTAL - CLASS 2			0	0	0	0	0	0



UCC Additions and CEC Additions

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Total Capital Assets for PILs Model		CCA Class	Tier 1 Adjustments		Tier 2 Adjustments		Test Year - Tier 1, Tier 2 Total Additions	Test Year - Tier 1, Tier 2 Total Disposals
			Additions	Disposals	Additions	Disposals		
1875	Street Lighting and Signal Systems	8	0	0	0	0	0	0
1915	Office Furniture and Equipment	8	0	0	0	0	0	0
1935	Stores Equipment	8	0	0	0	0	0	0
1940	Tools, Shop and Garage Equipment	8	0	0	0	0	0	0
1945	Measurement and Testing Equipment	8	0	0	0	0	0	0
1950	Power Operated Equipment	8	0	0	0	0	0	0
1955	Communication Equipment	8	0	0	0	0	0	0
1960	Miscellaneous Equipment	8	0	0	0	0	0	0
1965	Water Heater Rental Units	8	0	0	0	0	0	0
1970	Load Management Controls - Customer Premises	8	0	0	0	0	0	0
1975	Load Management Controls - Utility Premises	8	0	0	0	0	0	0
1980	System Supervisory Equipment	8	0	0	0	0	0	0
1985	Sentinel Lighting Rental Units	8	0	0	0	0	0	0
1990	Other Tangible Property	8	0	0	0	0	0	0
SUBTOTAL - CLASS 8			0	0	0	0	0	0
1920	Computer Equipment - Hardware	45	0	0	0	0	0	0
SUBTOTAL - CLASS 45			0	0	0	0	0	0
1930	Transportation Equipment	10	0	0	0	0	0	0
SUBTOTAL - CLASS 10			0	0	0	0	0	0
1925	Computer Software - CL12	12	0	0	0	0	0	0
SUBTOTAL - CLASS 12			0	0	0	0	0	0
1630	Leasehold Improvements	13 ₁	0	0	0	0	0	0
1710	Leasehold Improvements	13 ₂	0	0	0	0	0	0
1810	Leasehold Improvements	13 ₃	0	0	0	0	0	0
1910	Leasehold Improvements	13 ₄	0	0	0	0	0	0
SUBTOTAL - CLASS 13			0	0	0	0	0	0
1640	Engines and Engine-Driven Generators	43.1	0	0	0	0	0	0
1645	Turbogenerator Units	43.1	0	0	0	0	0	0
1655	Water Wheels, Turbines and Generators	43.1	0	0	0	0	0	0
1665	Fuel Holders, Producers and Accessories	43.1	0	0	0	0	0	0
1670	Prime Movers	43.1	0	0	0	0	0	0
1675	Generators	43.1	0	0	0	0	0	0
1680	Accessory Electric Equipment	43.1	0	0	0	0	0	0
1685	Miscellaneous Power Plant Equipment	43.1	0	0	0	0	0	0
SUBTOTAL - Generating Equipment			0	0	0	0	0	0
2005	Property Under Capital Leases	CL	0	0	0	0	0	0
2075	Non-Utility Property Owned or Under Capital Leases	CL	0	0	0	0	0	0
SUBTOTAL - Capital Leases			0	0	0	0	0	0
1606	Organization	ECP	0	0	0	0	0	0
1610	Miscellaneous Intangible Plant	ECP	0	0	0	0	0	0
1616	Land Rights	ECP	0	0	0	0	0	0
1706	Land Rights	ECP	0	0	0	0	0	0
1806	Land Rights	ECP	0	0	0	0	0	0
1906	Land Rights	ECP	0	0	0	0	0	0
2060	Electric Plant Acquisition Adjustment	ECP	0	0	0	0	0	0
2065	Other Electric Plant Adjustment	ECP	0	0	0	0	0	0
1608	Franchises and Consents	14	0	0	0	0	0	0
SUBTOTAL - Eligible Capital Property			0	0	0	0	0	0
1615	Land	LAND	0	0	0	0	0	0
1705	Land	LAND	0	0	0	0	0	0
1805	Land	LAND	0	0	0	0	0	0
1905	Land	LAND	0	0	0	0	0	0
SUBTOTAL - Land			0	0	0	0	0	0
2055	Construction Work in Progress—Electric	WIP	0	0	0	0	0	0
			0	0	0	0	0	0
Total Tier 1 and Tier 2 Adjustments			1,259,090	0	0	0	1,259,090	0



License Number: ED-2002-0527

Name of Contact: Giovanna Gesuale

For Leasehold Improvements, insert the number of lease years (cells I18 - I20)

Test Year Schedule 8 CCA

11/10/103:57 PM



Cumulative Eligible Capital Deduction - Schedule 10

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-XXXX-XXXX
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale Phone Number: (519) 251-7330

Cumulative Eligible Capital 9,679,325

Additions

Cost of Eligible Capital Property Acquired during Test Year	0	
Other Adjustments	0	
Subtotal	0	x 3/4 = 0
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an ECP to the Corporation after Friday, December 20, 2002	0	x 1/2 = 0
	0	0
Amount transferred on amalgamation or wind-up of subsidiary	0	
Subtotal	0	9,679,325

Deductions

Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all ECP during Test Year	0	
Other Adjustments	0	
Subtotal	0	x 3/4 = 0

Cumulative Eligible Capital Balance 9,679,325

Current Year Deduction (Carry Forward to Tab "Test Year Taxable Income") 9,679,325 x 7% = 677,553

Cumulative Eligible Capital - Closing Balance 9,001,772



Schedule 13 - Tax Reserves

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-XXXX-XXXX
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

CONTINUITY OF RESERVES

Description	Balance at December 31, 2004 as per tax returns	Non-Distribution Eliminations	2004 Utility Only	Eliminate Amounts Not Relevant for Test Year Sign Convention: Increase (+) Decrease (-)	Test Year Adjustments			Balance for Test Year (C/F to Tab "Test Year Taxable Income")	Change During the Year	Disallowed Expenses
					Additions	Disposals				
Capital Gains Reserves ss.40(1)			0					0	0	
Tax Reserves Not Deducted for accounting purposes										
Reserve for doubtful accounts ss. 20(1)(l)			0					0	0	
Reserve for goods and services not delivered ss. 20(1)(m)			0					0	0	
Reserve for unpaid amounts ss. 20(1)(n)			0					0	0	
Debt & Share Issue Expenses ss. 20(1)(e)			0					0	0	
Other tax reserves			0					0	0	
			0					0	0	
Total	0	0	0	0	0	0	0	0	0	0



Schedule 13 - Tax Reserves

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-XXXX-XXXX
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

CONTINUITY OF RESERVES

Description	Balance at December 31, 2004 as per tax returns	Non-Distribution Eliminations	2004 Utility Only	Eliminate Amounts Not Relevant for Test Year Sign Convention: Increase (+) Decrease (-)	2004 Adjusted Utility Balance (C/F Tab "2004 Adjusted Taxable Income")	Test Year Adjustments		Balance for Test Year (C/F to Tab "Test Year Taxable Income")	Change During the Year	Disallowed Expenses	
						Additions	Disposals				
Financial Statement Reserves (not deductible for Tax Purposes)											
General Reserve for Inventory Obsolescence (non-specific)			0		0			0	0		
General reserve for bad debts			0		0			0	0		
Accrued Employee Future Benefits:			0		0			0	0		
- Medical and Life Insurance			0		0			0	0		
-Short & Long-term Disability			0		0			0	0		
-Accumulated Sick Leave			0		0			0	0		
- Termination Cost			0		0			0	0		
- Other Post-Employment Benefits			0		0			0	0		
Provision for Environmental Costs			0		0			0	0		
Restructuring Costs			0		0			0	0		
Accrued Contingent Litigation Costs			0		0			0	0		
Accrued Self-Insurance Costs			0		0			0	0		
Other Contingent Liabilities			0		0			0	0		
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)			0		0			0	0		
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)			0		0			0	0		
Other			0		0			0	0		
			0		0			0	0		
Total		0	0	0	0	0	0	0	0	0	



Schedule 13 - Tax Reserves

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-XXXX-XXXX
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

CONTINUITY OF RESERVES

Description	Balance at December 31, 2004 as per tax returns	Non-Distribution Eliminations	2004 Utility Only	Eliminate Amounts Not Relevant for Test Year: Sign Convention: Increase (+) Decrease (-)	2004 Adjusted Utility Balance (C/F Tab "2004 Adjusted Taxable Income")	Additions	Disposals	Balance for Test Year (C/F to Tab "Test Year Taxable Income")	Change During the Year	Disallowed Expenses



Schedule 7-1 Loss Carry-Forwards

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Corporation Loss Continuity and Application

Non-Capital Loss Carry Forward Deduction	Total	Non-Distribution Portion ¹	Utility Balance
Actual/Estimated December 31, 2004	10,664,619		10,664,619
Application of Loss Carry Forward to reduce taxable income in 2005	7,838,546		7,838,546
Other Adjustments Add (+) Deduct (-)			0
Balance available for use in Test Year	2,826,073	0	2,826,073
Amount to be used in Test Year	1,486,159		1,486,159
Balance available for use post Test Year	1,339,914	0	1,339,914

Net Capital Loss Carry Forward Deduction	Total	Non-Distribution Portion ¹	Utility Balance
Actual/Estimated December 31, 2004	-29,533		-29,533
Application of Loss Carry Forward to reduce taxable capital gains in 2005	0		0
Other Adjustments +ADD -(DEDUCT)			0
Balance available for use in Test Year	-29,533	0	-29,533
Amount to be used in Test Year (see Note 2)	0		0
Balance available for use post Test Year	-29,533	0	-29,533

Note

¹ Please describe your methodology and rationale in the Manager's Summary

² Please provide calculation of the net-capital loss utilization and the inclusion rates that you proposes to use in your actual tax returns



Excess Interest Expense

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Calculated Deemed 2004 Interest Expense in 2006 EDR model

5,123,373

2004 Actual Interest Expense

5,614,029

2-2 UNADJUSTED ACCOUNTING DATA L 491

2004 Capitalized Interest (USoA 6040)

2-2 UNADJUSTED ACCOUNTING DATA L 431

2004 Capitalized Interest (USoA 6042)

2-2 UNADJUSTED ACCOUNTING DATA L 432

2004 Actual Interest

5,614,029

Interest Forecast for Tier 1 or 2 Adjustments

Total Interest

5,614,029

Excess Interest Expense for 2006 PILs

490,656

Note: The applicant must indicate whether it made an election to capitalize interest incurred on CWIP for tax purposes for 2004 and prior years.



Test Year Taxable Income

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

	T2 S1 line #	Test Year Taxable Income	2004 Adjusted Taxable Income	Variance	Explanation for Variance
Net Income Before Taxes		6,394,348	-4,476,044	10,870,392	Note this value will be significantly larger due to PILs collected in 2004 Adjusted Taxable Income.
Additions:					
Interest and penalties on taxes	103		0	0	
Amortization of tangible assets 2-4 ADJUSTED ACCOUNTING DATA P489	104	8,932,722	8,932,722	0	
Amortization of intangible assets 2-4 ADJUSTED ACCOUNTING DATA P490	106		0	0	
Recapture of capital cost allowance from Schedule 8	107		0	0	
Gain on sale of eligible capital property from Schedule 10	108		0	0	
Income or loss for tax purposes- joint ventures or partnerships	109		0	0	
Loss in equity of subsidiaries and affiliates	110		0	0	
Loss on disposal of assets	111		6,171	-6,171	
Charitable donations	112		0	0	
Taxable Capital Gains	113		0	0	
Political Donations	114		0	0	
Deferred and prepaid expenses	116		0	0	
Scientific research expenditures deducted on financial statements	118		0	0	
Capitalized interest	119		0	0	
Non-deductible club dues and fees	120		0	0	
Non-deductible meals and entertainment expense	121	7,158	7,158	0	
Non-deductible automobile expenses	122		0	0	
Non-deductible life insurance premiums	123		0	0	
Non-deductible company pension plans	124		0	0	
Tax reserves beginning of year	125	0	0	0	
Reserves from financial statements- balance at end of year	126	0	11,955,417	-11,955,417	
Soft costs on construction and renovation of buildings	127		0	0	
Book loss on joint ventures or partnerships	205		0	0	
Capital items expensed	206		0	0	
Debt issue expense	208		0	0	
Development expenses claimed in current year	212		0	0	
Financing fees deducted in books	216	251,139	251,139	0	
Gain on settlement of debt	220		0	0	
Non-deductible advertising	226		0	0	
Non-deductible interest	227		0	0	
Non-deductible legal and accounting fees	228		0	0	
Recapture of SR&ED expenditures	231		0	0	
Share issue expense	235		0	0	
Write down of capital property	236		0	0	
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237		0	0	
Other Additions: (please explain in detail the nature of the item)					
Interest Expensed on Capital Leases	290		0	0	
Realized Income from Deferred Credit Accounts	291		0	0	
Pensions	292		0	0	
Non-deductible penalties	293		0	0	
Adjustment to income for lease payments/capital expenditures	294	952,425	864,165	88,260	
Change in regulatory assets	295	1,295,614	10,129,795	-8,834,181	
	296		0	0	
	297		0	0	
Total Additions		11,439,058	32,146,567	-20,707,509	



Test Year Taxable Income

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

	T2 S1 line #	Test Year Taxable Income	2004 Adjusted Taxable Income	Variance	Explanation for Variance
Deductions:					
Gain on disposal of assets per financial statements	401		0	0	
Dividends not taxable under section 83	402		0	0	
Capital cost allowance from Schedule 8	403	14,304,427	9,226,186	5,078,241	
Terminal loss from Schedule 8	404		0	0	
Cumulative eligible capital deduction from Schedule 10 CEC	405	677,553	728,551	-50,998	
Allowable business investment loss	406		0	0	
Deferred and prepaid expenses	409		0	0	
Scientific research expenses claimed in year	411		0	0	
Tax reserves end of year	413	0	0	0	
Reserves from financial statements - balance at beginning of year	414	0	11,552,011	-11,552,011	
Contributions to deferred income plans	416		0	0	
Book income of joint venture or partnership	305		0	0	
Equity in income from subsidiary or affiliates	306		0	0	
Other deductions: (Please explain in detail the nature of the item)					
Interest capitalized for accounting deducted for tax	390		0	0	
Capital Lease Payments	391		0	0	
Non-taxable imputed interest income on deferral and variance accounts	392		0	0	
Financing Fees	393	365,747	365,747	0	
Capital Tax per CT23	394	508,864	508,864	0	
Excess Interest (from Tab "Schedule 7-3")	395	490,656	0	490,656	Applicable to Test Year only
	396		0	0	
	397		0	0	
Total Deductions		16,347,247	22,381,359	-6,034,112	
NET INCOME FOR TAX PURPOSES		1,486,159	5,289,164	-3,803,005	
Charitable donations	311		0	0	
Taxable dividends received under section 112 or 113	320		0	0	
Non-capital losses of preceding taxation years from Schedule 7-1	331	1,486,159	5,289,164	-3,803,005	
Net-capital losses of preceding taxation years (Please show calculation)	332	0	0	0	
Limited partnership losses of preceding taxation years from Schedule 4	335		0	0	
TAXABLE INCOME (C/F to tab "Tax Provision)		0	0	0	



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

If Rate Base is proxy for paid-up capital, use [Section A](#)
If using actual paid-up capital, use [Section B](#)
Enter the LCT amount from either [Section A](#) or [B](#) in tab "Tax Provision" cell D28

Section A

ONTARIO CAPITAL TAX

Rate Base
Less: Exemption
Deemed Taxable Capital

Rate in 2006

Net Amount (Taxable Capital x Rate)

FEDERAL LCT

Rate Base from
Less: Exemption
Deemed Taxable Capital

Rate in 2006

Gross Amount (Taxable Capital x Rate)
Less: Federal Surtax

Net LCT

Grossed-up LCT

Wires Only

157,885,140
10,000,000
147,885,140

0.300%
443,655

157,885,140
50,000,000
107,885,140

0.125%
134,856
0

134,856
165,712



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

Section B

Detailed Calculation of the Ontario Capital Tax

ONTARIO CAPITAL TAX (From Ontario CT23) PAID-UP CAPITAL

Paid-up capital stock
Retained earnings (if deficit, use negative sign)
Capital and other surplus excluding appraisal surplus
Loans and advances
Bank loans
Bankers acceptances
Bonds and debentures payable
Mortgages payable
Lien notes payable
Deferred credits
Contingent, investment, inventory and similar reserves
Other reserves not allowed as deductions
Share of partnership(s), joint venture(s) paid-up capital
Sub-total

From 2004 Tax Return	Non-Distribution Elimination	Wires Only
61,447,581		61,447,581
-4,685,143		-4,685,143
516,528		516,528
		0
16,632,822		16,632,822
20,101,252		20,101,252
25,054,400		25,054,400
50,000,000		50,000,000
		0
		0
		0
		0
11,955,417		11,955,417
		0
181,022,857	0	181,022,857

Subtract:
Amounts deducted for income tax purposes in excess of amounts booked
Deductible R&D expenditures and ONTTI costs deferred for income tax
Total (Net) Paid-up Capital

2,638,370		2,638,370
		0
178,384,487	0	178,384,487

ELIGIBLE INVESTMENTS

Bonds, lien notes, interest coupons
Mortgages due from other corporations
Shares in other corporations
Loans and advances to unrelated corporations
Eligible loans and advances to related corporations
Share of partnership(s) or joint venture(s) eligible investments
Total Eligible Investments

		0
		0
		0
		0
5,522,661		5,522,661
		0
		0
5,522,661	0	5,522,661



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

TOTAL ASSETS

From 2004 Tax Return	Non-Distribution Elimination	Wires Only
205,437,942		205,437,942
		0
		0

Total assets per balance sheet
Mortgages or other liabilities deducted from assets
Share or partnership(s)/ joint venture(s) total assets

		0
205,437,942	0	205,437,942

Total assets as adjusted

Add: (if deducted from assets)
Contingent, investment, inventory and similar reserves
Other reserves not allowed as deductions

		0
		0

Deduct
Amounts deducted for income tax purposes in excess of amounts booked
Deductible R&D expenditures and ONTTI costs deferred for income tax

2,638,370		2,638,370
		0

Deduct
Appraisal surplus if booked

		0
--	--	---

Other adjustments (if deducting, use negative sign)

		0
--	--	---

Total Assets

202,799,572	0	202,799,572
-------------	---	-------------

Investment Allowance

4,857,787	0	4,857,787
-----------	---	-----------

Taxable Capital

Net paid-up capital
Investment Allowance

178,384,487	0	178,384,487
4,857,787	0	4,857,787

Taxable Capital

173,526,700	0	173,526,700
-------------	---	-------------

Capital Tax Calculation

Deduction from taxable capital up to \$10,000,000

10,000,000		10,000,000
------------	--	------------

Net Taxable Capital

163,526,700

Rate

0.3000%

Ontario Capital Tax (Deductible, not grossed-up)

490,580



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

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

Capital for the year

From 2004 Tax Return	Non-Distribution Elimination	Wires Only
11,955,417		11,955,417
61,447,581		61,447,581
		0
		0
516,528		516,528
		0
		0
111,788,474		111,788,474
		0
		0
185,708,000	0	185,708,000

4,685,143		4,685,143
		0
		0
4,685,143	0	4,685,143
181,022,857	0	181,022,857



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

INVESTMENT ALLOWANCE

Shares in another corporation
Loan or advance to another corporation
Bond, debenture, note, mortgage, or
similar obligation of another corporation
Long term debt of financial institution
Dividend receivable from another corporation
Debts of corporate partnerships that were not exempt
from tax under Part I.3
Interest in a partnership

Investment Allowance

From 2004 Tax Return	Non-Distribution Elimination	Wires Only
5,522,661		0
		5,522,661
		0
		0
		0
		0
		0
		0
		0
		0
5,522,661	0	5,522,661

TAXABLE CAPITAL

Capital for the year
Deduct: Investment allowance
Taxable Capital for taxation year
Deduct: Capital Deduction upto \$50,000,000

181,022,857	0	181,022,857
5,522,661	0	5,522,661
175,500,196	0	175,500,196
50,000,000		50,000,000
125,500,196	0	125,500,196

Taxable Capital

Rate

0.12500%

Gross Part I.3 Tax LCT

156,875.25

Federal Surtax Rate

1.1200%

Less: Federal Surtax = Taxable Income x Surtax Rate

0

Net Part I.3 Tax - LCT Payable (If surtax is greater than Gross LCT, then zero)

156,875

Net Part I.3 Tax - LCT Payable grossed-up (1 - 0.1862)

192,769



Phone Number: (519) 251-7330

Corporate Income Tax Rate

Explanation of Variance

Ontario Capital Tax

Income Tax (grossed-up)
Ontario Capital Tax (not grossed-up)
LCT (grossed-up)

Tax Provision for 2006 EDR Model Rate Recovery (EDR Model Tab "4-2 OUTPUT from PIJS MODEL" cell E15)



PILS VARIANCE

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Actual PILs/Taxes Paid by the Utility ¹		Income Taxes	OCT	LCT	TOTAL
2002			555,991	434,261	990,252
2003			513,941	402,773	916,714
2004			508,864	326,984	835,848
Test Year PILs/Taxes ²		2006	0	490,580	192,769
Variance (2006 vs. 2004)			0 -	18,284 -	134,215 -
Percentage Variance between Actual 2004 and 2006 Proxy					-22%

If Cell K18 exceeds 25%, a narrative description of this variance shall be included in the Manager's Summary

Comments:

¹ Actual Wires-Only PILs/ Taxes paid includes income taxes, Ontario Capital Tax and Large Corporation Tax.

These values are available from your annual filings - SIMPIL model TaxRec

² Test Year PILs/Taxes include the grossed-up amounts for income taxes and Large Corporation Tax, plus Ontario Capital Tax.



2001 Fair Market Value (FMV) Bump

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number:

		CCA Class	October 1, 2001 FMV Bump	FMV Bump Non-Distribution	Utility FMV Bump
1620	Buildings and Fixtures	1	0	0	0
1635	Boiler Plant Equipment	1	0	0	0
1650	Reservoirs, Dams and Waterways	1	0	0	0
1660	Roads, Railroads and Bridges	1	0	0	0
1708	Buildings and Fixtures	1	0	0	0
1715	Station Equipment	1	0	0	0
1720	Towers and Fixtures	1	0	0	0
1725	Poles and Fixtures	1	0	0	0
1730	Overhead Conductors and Devices	1	0	0	0
1735	Underground Conduit	1	0	0	0
1740	Underground Conductors and Devices	1	0	0	0
1745	Roads and Trails	1	0	0	0
1808	Buildings and Fixtures	1	0	0	0
1815	Transformer Station Equipment - Normally Primary above 50 kV	1	0	0	0
1820	Distribution Station Equipment - Normally Primary below 50 kV	1	0	0	0
1825	Storage Battery Equipment	1	0	0	0
1830	Poles, Towers and Fixtures	1	0	0	0
1835	Overhead Conductors and Devices	1	0	0	0
1840	Underground Conduit	1	0	0	0
1845	Underground Conductors and Devices	1	0	0	0
1850	Line Transformers	1	0	0	0
1855	Services	1	0	0	0
1860	Meters	1	0	0	0
1865	Other Installations on Customer's Premises	1	0	0	0
1870	Leased Property on Customer Premises	1	0	0	0
1908	Buildings and Fixtures	1	0	0	0
1995	Contributions and Grants - Credit	1	0	0	0
2010	Electric Plant Purchased or Sold	1	0	0	0
2020	Experimental Electric Plant Unclassified	1	0	0	0
2030	Electric Plant and Equipment Leased to Others	1	0	0	0
2040	Electric Plant Held for Future Use	1	0	0	0
2050	Completed Construction Not Classified-- Electric	1	0	0	0
2070	Other Utility Plant	1	14,117,021	0	14,117,021
xxx1	Fixed Assets for Conservation and Demand Management	1	0	0	0
xxx2	Smart Meters	1	0	0	0
SUBTOTAL - CLASS 1			14,117,021	0	14,117,021



2001 Fair Market Value (FMV) Bump

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number:

		CCA Class	October 1, 2001 FMV Bump	FMV Bump Non-Distribution	Utility FMV Bump
1620	Buildings and Fixtures	2	0	0	0
1635	Boiler Plant Equipment	2	0	0	0
1650	Reservoirs, Dams and Waterways	2	0	0	0
1660	Roads, Railroads and Bridges	2	0	0	0
1708	Buildings and Fixtures	2	0	0	0
1715	Station Equipment	2	0	0	0
1720	Towers and Fixtures	2	0	0	0
1725	Poles and Fixtures	2	0	0	0
1730	Overhead Conductors and Devices	2	0	0	0
1735	Underground Conduit	2	0	0	0
1740	Underground Conductors and Devices	2	0	0	0
1745	Roads and Trails	2	0	0	0
1808	Buildings and Fixtures	2	0	0	0
1815	Transformer Station Equipment - Normally Primary above 50 kV	2	0	0	0
1820	Distribution Station Equipment - Normally Primary below 50 kV	2	0	0	0
1825	Storage Battery Equipment	2	0	0	0
1830	Poles, Towers and Fixtures	2	0	0	0
1835	Overhead Conductors and Devices	2	0	0	0
1840	Underground Conduit	2	0	0	0
1845	Underground Conductors and Devices	2	0	0	0
1850	Line Transformers	2	0	0	0
1855	Services	2	0	0	0
1860	Meters	2	0	0	0
1865	Other Installations on Customer's Premises	2	0	0	0
1870	Leased Property on Customer Premises	2	0	0	0
1908	Buildings and Fixtures	2	0	0	0
1995	Contributions and Grants - Credit	2	0	0	0
2010	Electric Plant Purchased or Sold	2	0	0	0
2020	Experimental Electric Plant Unclassified	2	0	0	0
2030	Electric Plant and Equipment Leased to Others	2	0	0	0
2040	Electric Plant Held for Future Use	2	0	0	0
2050	Completed Construction Not Classified-- Electric	2	0	0	0
2070	Other Utility Plant	2	11,439,201	0	11,439,201
xxx1	Fixed Assets for Conservation and Demand Management	2	0	0	0
xxx2	Smart Meters	2	0	0	0
SUBTOTAL - CLASS 2			11,439,201	0	11,439,201



2001 Fair Market Value (FMV) Bump

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number:

		CCA Class	October 1, 2001 FMV Bump	FMV Bump Non-Distribution	Utility FMV Bump
1875	Street Lighting and Signal Systems	8	0	0	0
1915	Office Furniture and Equipment	8	0	0	0
1935	Stores Equipment	8	0	0	0
1940	Tools, Shop and Garage Equipment	8	0	0	0
1945	Measurement and Testing Equipment	8	0	0	0
1950	Power Operated Equipment	8	0	0	0
1955	Communication Equipment	8	0	0	0
1960	Miscellaneous Equipment	8	0	0	0
1965	Water Heater Rental Units	8	0	0	0
1970	Load Management Controls - Customer Premises	8	0	0	0
1975	Load Management Controls - Utility Premises	8	0	0	0
1980	System Supervisory Equipment	8	0	0	0
1985	Sentinel Lighting Rental Units	8	0	0	0
1990	Other Tangible Property	8	1,120,669	0	1,120,669
SUBTOTAL - CLASS 8			1,120,669	0	1,120,669
1920	Computer Equipment - Hardware	45	0	0	0
SUBTOTAL - CLASS 45			0	0	0
1930	Transportation Equipment	10	0	0	0
SUBTOTAL - CLASS 10			0	0	0
1925	Computer Software - CL12	12	0	0	0
SUBTOTAL - CLASS 12			0	0	0
1630	Leasehold Improvements	13 ₁	0	0	0
1710	Leasehold Improvements	13 ₂	0	0	0
1810	Leasehold Improvements	13 ₃	0	0	0
1910	Leasehold Improvements	13 ₄	0	0	0
SUBTOTAL - CLASS 13			0	0	0
1640	Engines and Engine-Driven Generators	43.1	0	0	0
1645	Turbogenerator Units	43.1	0	0	0
1655	Water Wheels, Turbines and Generators	43.1	0	0	0
1665	Fuel Holders, Producers and Accessories	43.1	0	0	0
1670	Prime Movers	43.1	0	0	0
1675	Generators	43.1	0	0	0
1680	Accessory Electric Equipment	43.1	0	0	0
1685	Miscellaneous Power Plant Equipment	43.1	0	0	0
SUBTOTAL - Generating Equipment			0	0	0
2005	Property Under Capital Leases	CL	0	0	0
2075	Non-Utility Property Owned or Under Capital Leases	CL	0	0	0
SUBTOTAL - Capital Leases			0	0	0
1606	Organization	ECP	0	0	0
1610	Miscellaneous Intangible Plant	ECP	0	0	0
1616	Land Rights	ECP	0	0	0
1706	Land Rights	ECP	0	0	0
1806	Land Rights	ECP	0	0	0
1906	Land Rights	ECP	0	0	0
2060	Electric Plant Acquisition Adjustment	ECP	0	0	0
2065	Other Electric Plant Adjustment	ECP	0	0	0
1608	Franchises and Consents	14	0	0	0
SUBTOTAL - Eligible Capital Property			0	0	0
1615	Land	LAND	0	0	0
1705	Land	LAND	0	0	0
1805	Land	LAND	0	0	0
1905	Land	LAND	0	0	0
SUBTOTAL - Land			0	0	0
2055	Construction Work in Progress--Electric	WIP	0	0	0
			0	0	0
Total FMV Bump-up			26,676,891	0	26,676,891

**2006 EDR Tax Model with
Regulatory Assets Removed**

Sheet Index:

[Title Page](#)
[Input Information Summary](#)
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[Test Year Tier 1&2 UCC and CEC](#)
[Test Year Schedule 8 CCA](#)
[Test Year Schedule 10 CEC](#)
[Test Year Sch 13 Tax Reserves](#)
[Test Year Sch 7-1 Loss Cfw](#)
[Test Year Sch 7-3 Interest](#)
[Test Year Taxable Income](#)
[Test Year OCT, LCT](#)
[Test Year PILs, Tax Provision](#)
[Test Year PILs Variance](#)
[2001 Schedule 7-2 FMV](#)

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Ontario Energy
Board

Commission de l'Énergie
de l'Ontario

PILS / CORPORATE TAX FILING

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Number: RP-XXXX-XXXX

EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330 Ext:

E-Mail Address: ggesuale@enwinpowerlines.com

Date:

Version Number: **PILS2006.V2.1**



SUMMARY SHEET

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Ratebase	157,885,140	4-1 DATA for PILS MODEL	E 19
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Net Income Before Taxes	6,394,348	4-1 DATA for PILS MODEL	F 23
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Calculation of Deemed Interest

Debt Ratio	55.00%	4-1 DATA for PILS MODEL	E 20
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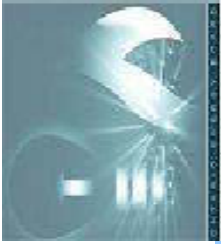
Debt Rate % (as calculated)	5.90%	4-1 DATA for PILS MODEL	E 21
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Deemed Interest to be recovered	5,123,373
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Questions that must be answered

Yes or No

- | | |
|--|-----|
| 1. Did the applicant elect to apply the FMV Bump-up of assets of October 1, 2001 in their annual tax filings?
<i>If No, please explain your reasons in the manager's summary.</i> | Yes |
| Has the applicant included in their reported UCC/ECE the FMV Bump-up of assets in this application?
<i>If No, please explain your reasons in the manager's summary.</i> | Yes |
| 2. Does the applicant have any Investment Tax Credits (ITC)? | No |
| 3. Does the applicant have any Scientific Research and Experimental Development Expenditures? | No |
| 4. Does the applicant have any Capital Gains or Losses for tax purposes? | Yes |
| 5. Does the applicant have any Capital Leases? | Yes |
| 6. Does the applicant have any Loss Carry-Forwards (non-capital or net capital)? | Yes |
| 7. Has the applicant deducted regulatory assets for tax purposes in 2004 and/or prior years?
<i>If Yes, please explain your reasons in the manager's summary.</i> | Yes |
| 8. Since 1999, has the applicant acquired another regulated applicant's assets? | No |
| 9. Did the applicant pay dividends in 2004 and/or prior years?
<i>If Yes, please describe what was the tax treatment in the manager's summary.</i> | No |
| 10. Did the applicant elect to capitalize interest incurred on CWIP for tax purposes for 2004 and/or prior years? | No |



Tax Rates & Exemptions

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Applicant	Rate Base	OCT Exemption	LCT Exemption
Enwin Powerlines Ltd.	157,885,140	10,000,000	50,000,000
Regulated Affiliates (if applicable)			
1		0	0
2		0	0
3		0	0
4		0	0
5		0	0
Total	157,885,140	10,000,000	50,000,000

Corporate Tax Rates for Test Year

Income Range	0 to 300,000	300,000 to 400,000	400,000 to 1,128,519	>1,128,519
Federal	13.12%	22.12%	22.12%	22.12%
Ontario	5.50%	5.50%	5.50%	14.00%
Income Tax Rates used to gross up the true up variance	18.62%	27.62%	27.62%	36.12%
Ontario SBD Clawback			4.67%	

Capital Tax Rate


0.300%


LCT rate

0.125%

Surtax

1.12%

	A	B	C	D	E	F	G
1	 <h2 style="text-align: center;">2004 Adjusted Taxable Income</h2> <p style="text-align: center;"> Name of Utility: Enwin Powerlines Ltd. License Number: ED-2002-0527 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX Name of Contact: Giovanna Gesuale Phone Number: (519) 251-7330 </p>						
2							
3							
4							
5							
6							
7							
8							
9		T2S1 line #	Total for Legal Entity	Non-Distribution Eliminations	2004 Wires Only		
10	Income before PILs/Taxes	A	-4,476,044	0	-4,476,044		
11	Additions:						
12	Interest and penalties on taxes	103	0	0	0		
13	Amortization of tangible assets	104	8,932,722	0	8,932,722		
14	Amortization of intangible assets	106	0	0	0		
15	Recapture of capital cost allowance from Schedule 8	107	0	0	0		
16	Gain on sale of eligible capital property from Schedule 10	108	0	0	0		
17	Income or loss for tax purposes- joint ventures or partnerships	109	0	0	0		
18	Loss in equity of subsidiaries and affiliates	110	0	0	0		
19	Loss on disposal of assets	111	6,171	0	6,171		
20	Charitable donations	112	0	0	0		
21	Taxable Capital Gains	113	0	0	0		
22	Political Donations	114	0	0	0		
23	Deferred and prepaid expenses	116	0	0	0		
24	Scientific research expenditures deducted on financial statements	118	0	0	0		
25	Capitalized interest	119	0	0	0		
26	Non-deductible club dues and fees	120	0	0	0		
27	Non-deductible meals and entertainment expense	121	7,158	0	7,158		
28	Non-deductible automobile expenses	122	0	0	0		
29	Non-deductible life insurance premiums	123	0	0	0		
30	Non-deductible company pension plans	124	0	0	0		
31	Tax reserves deducted in prior year	125	0	0	0		
32	Reserves from financial statements- balance at end of year	126	11,955,417	0	11,955,417		
33	Soft costs on construction and renovation of buildings	127	0	0	0		
34	Book loss on joint ventures or partnerships	205	0	0	0		
35	Capital items expensed	206	0	0	0		
36	Debt issue expense	208	0	0	0		
37	Development expenses claimed in current year	212	0	0	0		
38	Financing fees deducted in books	216	251,139	0	251,139		
39	Gain on settlement of debt	220	0	0	0		
40	Non-deductible advertising	226	0	0	0		
41	Non-deductible interest	227	0	0	0		
42	Non-deductible legal and accounting fees	228	0	0	0		
43	Recapture of SR&ED expenditures	231	0	0	0		
44	Share issue expense	235	0	0	0		
45	Write down of capital property	236	0	0	0		
46	Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237	0	0	0		
47	Other Additions						
48	Interest Expensed on Capital Leases	290	0	0	0		
49	Realized Income from Deferred Credit Accounts	291	0	0	0		
50	Pensions	292	0	0	0		
51	Non-deductible penalties	293	0	0	0		
52	Adjustment to income for lease payments/cap tax accrual (both put in here for now as no extra lines available)	294	864,165	0	864,165		
53	Change in regulatory assets	295	10,129,795	0	10,129,795		
54	Total Additions		32,146,567	0	32,146,567		

	A	B	C	D	E	F	G
1	 <h2 style="text-align: center;">2004 Adjusted Taxable Income</h2> <p style="text-align: center;"> Name of Utility: Enwin Powerlines Ltd. License Number: ED-2002-0527 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX Name of Contact: Giovanna Gesuale Phone Number: (519) 251-7330 </p>						
2							
3							
4							
5							
6							
7							
8							
9		T2S1 line #	Total for Legal Entity	Non-Distribution Eliminations	2004 Wires Only		
55							
56	Deductions:						
57	Gain on disposal of assets per financial statements	401	0	0	0		
58	Dividends not taxable under section 83	402	0	0	0		
59	Capital cost allowance from Schedule 8	403	9,226,186	0	9,226,186		
60	Terminal loss from Schedule 8	404	0	0	0		
61	Cumulative eligible capital deduction from Schedule 10	405	728,551	0	728,551		
62	Allowable business investment loss	406	0	0	0		
63	Deferred and prepaid expenses	409	0	0	0		
64	Scientific research expenses claimed in year	411	0	0	0		
65	Tax reserves claimed in current year	413	0	0	0		
66	Reserves from financial statements - balance at beginning of year	414	11,552,011	0	11,552,011		
67	Contributions to deferred income plans	416	0	0	0		
68	Book income of joint venture or partnership	305	0	0	0		
69	Equity in income from subsidiary or affiliates	306	0	0	0		
70	<i>Other deductions: (Please explain in detail the nature of the item)</i>						
71							
72	Interest capitalized for accounting deducted for tax	390	0	0	0		
73	Capital Lease Payments	391	0	0	0		
74	Non-taxable imputed interest income on deferral and variance accounts	392	0	0	0		
75	Financing Fees	393	365,747	0	365,747		
76	Capital Tax per CT23	394	508,864	0	508,864		
77	Total Deductions		22,381,359	0	22,381,359		
78							
79	Net Income for Tax Purposes		5,289,164	0	5,289,164		
80							
81							
82	Charitable donations from Schedule 2	311	0	0	0		
83	Taxable dividends deductible under section 112 or 113, from Schedule 3 (item 82)	320	0	0	0		
84	Non-capital losses of preceding taxation years from Schedule 4	331	5,289,164	0	5,289,164		
85	Net-capital losses of preceding taxation years from Schedule 4 (Please include explanation and calculation in Manager's summary)	332	0	0	0		
86	Limited partnership losses of preceding taxation years from Schedule 4	335	0	0	0		
87							
88	TAXABLE INCOME		0	0	0		



2004 Schedule 8 and 10 UCC and CEC

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-XXXX-XXXX
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Methodology: This schedule starts with 2004 Schedules 8 and 10, as filed in the actual 2004 corporate tax returns; then the non-distribution assets are eliminated. The closing balances in this schedule are the starting point for the Test Year Schedules

Class	Class Description	UCC End of Year Dec 31/04 per tax returns	Less: Non- Distribution Portion	Less: Disallowed FMV Increment	UCC Test Year Opening Balance
1	Distribution System - post 1987	138,733,270	0	0	138,733,270
2	Distribution System - pre 1988	32,511,383	0	0	32,511,383
8	General Office/Stores Equip	4,350,332	0	0	4,350,332
10	Computer Hardware/ Vehicles	0	0	0	0
10.1	Certain Automobiles	0	0	0	0
12	Computer Software	5,909,165	0	0	5,909,165
13 ₁	Lease # 1	0	0	0	0
13 ₂	Lease #2	0	0	0	0
13 ₃	Lease # 3	0	0	0	0
13 ₄	Lease # 4	0	0	0	0
14	Franchise	0	0	0	0
17	New Electrical Generating Equipment Acq'd after Feb 27/00 Other Than Bldgs	0	0	0	0
43.1	Certain Energy-Efficient Electrical Generating Equipment	0	0	0	0
45	Computers & Systems Software acq'd post Mar 22/04	0	0	0	0
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	0	0	0	0
		0	0	0	0
		0	0	0	0
	SUB-TOTAL - UCC	181,504,150	0	0	181,504,150
CEC	Goodwill	9,679,325	0	0	9,679,325
CEC	Land Rights	0	0	0	0
CEC	FMV Bump-up	0	0	0	0
		0	0	0	0
		0	0	0	0
	SUB-TOTAL - CEC	9,679,325	0	0	9,679,325



UCC Additions and CEC Additions

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Total Capital Assets for PILs Model		CCA Class	Tier 1 Adjustments		Tier 2 Adjustments		Test Year - Tier 1, Tier 2 Total Additions	Test Year - Tier 1, Tier 2 Total Disposals
			Additions	Disposals	Additions	Disposals		
1620	Buildings and Fixtures	1	0	0	0	0	0	0
1635	Boiler Plant Equipment	1	0	0	0	0	0	0
1650	Reservoirs, Dams and Waterways	1	0	0	0	0	0	0
1660	Roads, Railroads and Bridges	1	0	0	0	0	0	0
1708	Buildings and Fixtures	1	0	0	0	0	0	0
1715	Station Equipment	1	0	0	0	0	0	0
1720	Towers and Fixtures	1	0	0	0	0	0	0
1725	Poles and Fixtures	1	0	0	0	0	0	0
1730	Overhead Conductors and Devices	1	0	0	0	0	0	0
1735	Underground Conduit	1	0	0	0	0	0	0
1740	Underground Conductors and Devices	1	0	0	0	0	0	0
1745	Roads and Trails	1	0	0	0	0	0	0
1808	Buildings and Fixtures	1	0	0	0	0	0	0
1815	Transformer Station Equipment - Normally Primary above 50 kV	1	0	0	0	0	0	0
1820	Distribution Station Equipment - Normally Primary below 50 kV	1	0	0	0	0	0	0
1825	Storage Battery Equipment	1	0	0	0	0	0	0
1830	Poles, Towers and Fixtures	1	0	0	0	0	0	0
1835	Overhead Conductors and Devices	1	0	0	0	0	0	0
1840	Underground Conduit	1	0	0	0	0	0	0
1845	Underground Conductors and Devices	1	0	0	0	0	0	0
1850	Line Transformers	1	0	0	0	0	0	0
1855	Services	1	0	0	0	0	0	0
1860	Meters	1	350,000	0	0	0	350,000	0
1865	Other Installations on Customer's Premises	1	0	0	0	0	0	0
1870	Leased Property on Customer Premises	1	0	0	0	0	0	0
1908	Buildings and Fixtures	1	0	0	0	0	0	0
1995	Contributions and Grants - Credit	1	0	0	0	0	0	0
2010	Electric Plant Purchased or Sold	1	0	0	0	0	0	0
2020	Experimental Electric Plant Unclassified	1	0	0	0	0	0	0
2030	Electric Plant and Equipment Leased to Others	1	0	0	0	0	0	0
2040	Electric Plant Held for Future Use	1	0	0	0	0	0	0
2050	Completed Construction Not Classified--Electric	1	0	0	0	0	0	0
2070	Other Utility Plant	1	0	0	0	0	0	0
xxx1	Fixed Assets for Conservation and Demand Management	1	909,090	0	0	0	909,090	0
xxx2	Smart Meters	1	0	0	0	0	0	0
SUBTOTAL - CLASS 1			1,259,090	0	0	0	1,259,090	0



UCC Additions and CEC Additions

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Total Capital Assets for PILs Model		CCA Class	Tier 1 Adjustments		Tier 2 Adjustments		Test Year - Tier 1, Tier 2 Total Additions	Test Year - Tier 1, Tier 2 Total Disposals
			Additions	Disposals	Additions	Disposals		
1620	Buildings and Fixtures	2	0	0	0	0	0	0
1635	Boiler Plant Equipment	2	0	0	0	0	0	0
1650	Reservoirs, Dams and Waterways	2	0	0	0	0	0	0
1660	Roads, Railroads and Bridges	2	0	0	0	0	0	0
1708	Buildings and Fixtures	2	0	0	0	0	0	0
1715	Station Equipment	2	0	0	0	0	0	0
1720	Towers and Fixtures	2	0	0	0	0	0	0
1725	Poles and Fixtures	2	0	0	0	0	0	0
1730	Overhead Conductors and Devices	2	0	0	0	0	0	0
1735	Underground Conduit	2	0	0	0	0	0	0
1740	Underground Conductors and Devices	2	0	0	0	0	0	0
1745	Roads and Trails	2	0	0	0	0	0	0
1808	Buildings and Fixtures	2	0	0	0	0	0	0
1815	Transformer Station Equipment - Normally Primary above 50 kV	2	0	0	0	0	0	0
1820	Distribution Station Equipment - Normally Primary below 50 kV	2	0	0	0	0	0	0
1825	Storage Battery Equipment	2	0	0	0	0	0	0
1830	Poles, Towers and Fixtures	2	0	0	0	0	0	0
1835	Overhead Conductors and Devices	2	0	0	0	0	0	0
1840	Underground Conduit	2	0	0	0	0	0	0
1845	Underground Conductors and Devices	2	0	0	0	0	0	0
1850	Line Transformers	2	0	0	0	0	0	0
1855	Services	2	0	0	0	0	0	0
1860	Meters	2	0	0	0	0	0	0
1865	Other Installations on Customer's Premises	2	0	0	0	0	0	0
1870	Leased Property on Customer Premises	2	0	0	0	0	0	0
1908	Buildings and Fixtures	2	0	0	0	0	0	0
1995	Contributions and Grants - Credit	2	0	0	0	0	0	0
2010	Electric Plant Purchased or Sold	2	0	0	0	0	0	0
2020	Experimental Electric Plant Unclassified	2	0	0	0	0	0	0
2030	Electric Plant and Equipment Leased to Others	2	0	0	0	0	0	0
2040	Electric Plant Held for Future Use	2	0	0	0	0	0	0
2050	Completed Construction Not Classified-Electric	2	0	0	0	0	0	0
2070	Other Utility Plant	2	0	0	0	0	0	0
xxx1	Fixed Assets for Conservation and Demand Management	2	0	0	0	0	0	0
xxx2	Smart Meters	2	0	0	0	0	0	0
SUBTOTAL - CLASS 2			0	0	0	0	0	0



UCC Additions and CEC Additions

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Total Capital Assets for PILs Model		CCA Class	Tier 1 Adjustments		Tier 2 Adjustments		Test Year - Tier 1, Tier 2 Total Additions	Test Year - Tier 1, Tier 2 Total Disposals
			Additions	Disposals	Additions	Disposals		
1875	Street Lighting and Signal Systems	8	0	0	0	0	0	0
1915	Office Furniture and Equipment	8	0	0	0	0	0	0
1935	Stores Equipment	8	0	0	0	0	0	0
1940	Tools, Shop and Garage Equipment	8	0	0	0	0	0	0
1945	Measurement and Testing Equipment	8	0	0	0	0	0	0
1950	Power Operated Equipment	8	0	0	0	0	0	0
1955	Communication Equipment	8	0	0	0	0	0	0
1960	Miscellaneous Equipment	8	0	0	0	0	0	0
1965	Water Heater Rental Units	8	0	0	0	0	0	0
1970	Load Management Controls - Customer Premises	8	0	0	0	0	0	0
1975	Load Management Controls - Utility Premises	8	0	0	0	0	0	0
1980	System Supervisory Equipment	8	0	0	0	0	0	0
1985	Sentinel Lighting Rental Units	8	0	0	0	0	0	0
1990	Other Tangible Property	8	0	0	0	0	0	0
SUBTOTAL - CLASS 8			0	0	0	0	0	0
1920	Computer Equipment - Hardware	45	0	0	0	0	0	0
SUBTOTAL - CLASS 45			0	0	0	0	0	0
1930	Transportation Equipment	10	0	0	0	0	0	0
SUBTOTAL - CLASS 10			0	0	0	0	0	0
1925	Computer Software - CL12	12	0	0	0	0	0	0
SUBTOTAL - CLASS 12			0	0	0	0	0	0
1630	Leasehold Improvements	13 ₁	0	0	0	0	0	0
1710	Leasehold Improvements	13 ₂	0	0	0	0	0	0
1810	Leasehold Improvements	13 ₃	0	0	0	0	0	0
1910	Leasehold Improvements	13 ₄	0	0	0	0	0	0
SUBTOTAL - CLASS 13			0	0	0	0	0	0
1640	Engines and Engine-Driven Generators	43.1	0	0	0	0	0	0
1645	Turbogenerator Units	43.1	0	0	0	0	0	0
1655	Water Wheels, Turbines and Generators	43.1	0	0	0	0	0	0
1665	Fuel Holders, Producers and Accessories	43.1	0	0	0	0	0	0
1670	Prime Movers	43.1	0	0	0	0	0	0
1675	Generators	43.1	0	0	0	0	0	0
1680	Accessory Electric Equipment	43.1	0	0	0	0	0	0
1685	Miscellaneous Power Plant Equipment	43.1	0	0	0	0	0	0
SUBTOTAL - Generating Equipment			0	0	0	0	0	0
2005	Property Under Capital Leases	CL	0	0	0	0	0	0
2075	Non-Utility Property Owned or Under Capital Leases	CL	0	0	0	0	0	0
SUBTOTAL - Capital Leases			0	0	0	0	0	0
1606	Organization	ECP	0	0	0	0	0	0
1610	Miscellaneous Intangible Plant	ECP	0	0	0	0	0	0
1616	Land Rights	ECP	0	0	0	0	0	0
1706	Land Rights	ECP	0	0	0	0	0	0
1806	Land Rights	ECP	0	0	0	0	0	0
1906	Land Rights	ECP	0	0	0	0	0	0
2060	Electric Plant Acquisition Adjustment	ECP	0	0	0	0	0	0
2065	Other Electric Plant Adjustment	ECP	0	0	0	0	0	0
1608	Franchises and Consents	14	0	0	0	0	0	0
SUBTOTAL - Eligible Capital Property			0	0	0	0	0	0
1615	Land	LAND	0	0	0	0	0	0
1705	Land	LAND	0	0	0	0	0	0
1805	Land	LAND	0	0	0	0	0	0
1905	Land	LAND	0	0	0	0	0	0
SUBTOTAL - Land			0	0	0	0	0	0
2055	Construction Work in Progress—Electric	WIP	0	0	0	0	0	0
			0	0	0	0	0	0
Total Tier 1 and Tier 2 Adjustments			1,259,090	0	0	0	1,259,090	0



Phone Number: (519) 251-7330

Class	Class Description	UCC Test Year Opening Balance	Test Year - Tier 1, Tier 2 Additions	Test Year - Tier 1, Tier 2 Disposals	UCC Before 1/2 Yr Adjustment	1/2 Year Rule {1/2 Additions Less Disposals}	Reduced UCC	Rate %	Test Year CCA	UCC End of Test Year
1	Distribution System - post 1987	138,733,270	1,259,090	0	139,992,360	629,545	139,362,815	4%	5,574,513	134,417,847
2	Distribution System - pre 1988	32,511,383	0	0	32,511,383	0	32,511,383	6%	1,950,683	30,560,700
8	General Office/Stores Equip	4,350,332	0	0	4,350,332	0	4,350,332	20%	870,066	3,480,266
10	Computer Hardware/ Vehicles	0	0	0	0	0	0	30%	0	0
10.1	Certain Automobiles	0	0	0	0	0	0	30%	0	0
12	Computer Software	5,909,165	0	0	5,909,165	0	5,909,165	100%	5,909,165	0
13₁	Leasehold Improvement # 1	0	0	0	0	0	0	5	0	0
13₂	Leasehold Improvement # 2	0	0	0	0	0	0	4	0	0
13₃	Leasehold Improvement # 3	0	0	0	0	0	0	3	0	0
13₄	Leasehold Improvement # 4	0	0	0	0	0	0	4	0	0
14	Franchise	0	0	0	0	N/A	0	7	0	0
	New Electrical Generating Equipment Acq'd after Feb 27/00 Other Than Bldgs	0	0	0	0	0	0	8%	0	0
17	Certain Energy-Efficient Electrical Generating Equipment	0	0	0	0	0	0	30%	0	0
43.1	Computers & Systems Software acq'd post Mar 22/04	0	0	0	0	0	0	45%	0	0
45	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	0	0	0	0	0	0	30%	0	0
			0	0	0	0	0		0	0
			0	0	0	0	0		0	0
		0			0	0	0		0	0
		0			0	0	0		0	0
TOTAL		181,504,150	1,259,090	0	182,763,240	629,545	182,133,695		14,304,427	168,458,813



Cumulative Eligible Capital Deduction - Schedule 10

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-XXXX-XXXX
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale Phone Number: (519) 251-7330

Cumulative Eligible Capital 9,679,325

Additions

Cost of Eligible Capital Property Acquired during Test Year	0	
Other Adjustments	0	
Subtotal	0	x 3/4 = 0
Non-taxable portion of a non-arm's length transferor's gain realized on the transfer of an ECP to the Corporation after Friday, December 20, 2002	0	x 1/2 = 0
	0	0
Amount transferred on amalgamation or wind-up of subsidiary	0	
Subtotal	0	9,679,325

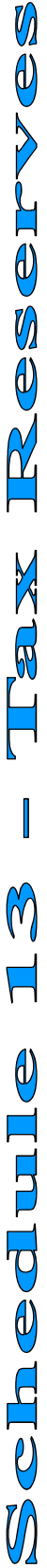
Deductions

Proceeds of sale (less outlays and expenses not otherwise deductible) from the disposition of all ECP during Test Year	0	
Other Adjustments	0	
Subtotal	0	x 3/4 = 0

Cumulative Eligible Capital Balance 9,679,325

Current Year Deduction (Carry Forward to Tab "Test Year Taxable Income") 9,679,325 x 7% = 677,553

Cumulative Eligible Capital - Closing Balance 9,001,772



Phone Number: (519) 251-7330

[illegible]



Schedule 13 - Tax Reserves

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-XXXX-XXXX
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

CONTINUITY OF RESERVES

Description	Balance at December 31, 2004 as per tax returns	Non-Distribution Eliminations	2004 Utility Only	Eliminate Amounts Not Relevant for Test Year Sign Convention: Increase (+) Decrease (-)	2004 Adjusted Utility Balance (C/F Tab "2004 Adjusted Taxable Income")	Test Year Adjustments			Balance for Test Year (C/F to Tab "Test Year Taxable Income")	Change During the Year	Disallowed Expenses
						Additions	Disposals				
Financial Statement Reserves (not deductible for Tax Purposes)											
General Reserve for Inventory Obsolescence (non-specific)			0		0				0	0	
General reserve for bad debts			0		0				0	0	
Accrued Employee Future Benefits:			0		0				0	0	
- Medical and Life Insurance			0		0				0	0	
-Short & Long-term Disability			0		0				0	0	
-Accumulated Sick Leave			0		0				0	0	
- Termination Cost			0		0				0	0	
- Other Post-Employment Benefits			0		0				0	0	
Provision for Environmental Costs			0		0				0	0	
Restructuring Costs			0		0				0	0	
Accrued Contingent Litigation Costs			0		0				0	0	
Accrued Self-Insurance Costs			0		0				0	0	
Other Contingent Liabilities			0		0				0	0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)			0		0				0	0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)			0		0				0	0	
Other			0		0				0	0	
			0		0				0	0	
Total	0	0	0	0	0	0	0	0	0	0	0



Schedule 13 - Tax Reserves

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-XXXX-XXXX
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

CONTINUITY OF RESERVES

Description	Balance at December 31, 2004 as per tax returns	Non-Distribution Eliminations	2004 Utility Only	Eliminate Amounts Not Relevant for Test Year Sign Convention: Increase (+) Decrease (-)	Test Year Adjustments			Balance for Test Year (C/F to Tab "Test Year Taxable Income")	Change During the Year	Disallowed Expenses
					Additions	Disposals				



Schedule 7-1 Loss Carry-Forwards

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Corporation Loss Continuity and Application

Non-Capital Loss Carry Forward Deduction	Total	Non-Distribution Portion ¹	Utility Balance
Actual/Estimated December 31, 2004	10,664,619		10,664,619
Application of Loss Carry Forward to reduce taxable income in 2005	7,838,546		7,838,546
Other Adjustments Add (+) Deduct (-)			0
Balance available for use in Test Year	2,826,073	0	2,826,073
Amount to be used in Test Year	0		0
Balance available for use post Test Year	2,826,073	0	2,826,073

Net Capital Loss Carry Forward Deduction	Total	Non-Distribution Portion ¹	Utility Balance
Actual/Estimated December 31, 2004	-29,533		-29,533
Application of Loss Carry Forward to reduce taxable capital gains in 2005	0		0
Other Adjustments +ADD -(DEDUCT)			0
Balance available for use in Test Year	-29,533	0	-29,533
Amount to be used in Test Year (see Note 2)	0		0
Balance available for use post Test Year	-29,533	0	-29,533

Note

¹ Please describe your methodology and rationale in the Manager's Summary

² Please provide calculation of the net-capital loss utilization and the inclusion rates that you proposes to use in your actual tax returns



Excess Interest Expense

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Calculated Deemed 2004 Interest Expense in 2006 EDR model

5,123,373

2004 Actual Interest Expense

5,614,029

2-2 UNADJUSTED ACCOUNTING DATA L 491

2004 Capitalized Interest (USoA 6040)

2-2 UNADJUSTED ACCOUNTING DATA L 431

2004 Capitalized Interest (USoA 6042)

2-2 UNADJUSTED ACCOUNTING DATA L 432

2004 Actual Interest

5,614,029

Interest Forecast for Tier 1 or 2 Adjustments

Total Interest

5,614,029

Excess Interest Expense for 2006 PILs

490,656

Note: The applicant must indicate whether it made an election to capitalize interest incurred on CWIP for tax purposes for 2004 and prior years.



Test Year Taxable Income

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

	T2 S1 line #	Test Year Taxable Income	2004 Adjusted Taxable Income	Variance	Explanation for Variance
Net Income Before Taxes		6,394,348	-4,476,044	10,870,392	Note this value will be significantly larger due to PILs collected in 2004 Adjusted Taxable Income.
Additions:					
Interest and penalties on taxes	103		0	0	
Amortization of tangible assets 2-4 ADJUSTED ACCOUNTING DATA P489	104	8,932,722	8,932,722	0	
Amortization of intangible assets 2-4 ADJUSTED ACCOUNTING DATA P490	106		0	0	
Recapture of capital cost allowance from Schedule 8	107		0	0	
Gain on sale of eligible capital property from Schedule 10	108		0	0	
Income or loss for tax purposes- joint ventures or partnerships	109		0	0	
Loss in equity of subsidiaries and affiliates	110		0	0	
Loss on disposal of assets	111		6,171	-6,171	
Charitable donations	112		0	0	
Taxable Capital Gains	113		0	0	
Political Donations	114		0	0	
Deferred and prepaid expenses	116		0	0	
Scientific research expenditures deducted on financial statements	118		0	0	
Capitalized interest	119		0	0	
Non-deductible club dues and fees	120		0	0	
Non-deductible meals and entertainment expense	121	7,158	7,158	0	
Non-deductible automobile expenses	122		0	0	
Non-deductible life insurance premiums	123		0	0	
Non-deductible company pension plans	124		0	0	
Tax reserves beginning of year	125	0	0	0	
Reserves from financial statements- balance at end of year	126	0	11,955,417	-11,955,417	
Soft costs on construction and renovation of buildings	127		0	0	
Book loss on joint ventures or partnerships	205		0	0	
Capital items expensed	206		0	0	
Debt issue expense	208		0	0	
Development expenses claimed in current year	212		0	0	
Financing fees deducted in books	216	251,139	251,139	0	
Gain on settlement of debt	220		0	0	
Non-deductible advertising	226		0	0	
Non-deductible interest	227		0	0	
Non-deductible legal and accounting fees	228		0	0	
Recapture of SR&ED expenditures	231		0	0	
Share issue expense	235		0	0	
Write down of capital property	236		0	0	
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237		0	0	
Other Additions: (please explain in detail the nature of the item)					
Interest Expensed on Capital Leases	290		0	0	
Realized Income from Deferred Credit Accounts	291		0	0	
Pensions	292		0	0	
Non-deductible penalties	293		0	0	
Adjustment to income for lease payments/capital expenditures	294	952,425	864,165	88,260	
Change in regulatory assets	295	0	10,129,795	-10,129,795	
	296		0	0	
	297		0	0	
Total Additions		10,143,444	32,146,567	-22,003,123	



Test Year Taxable Income

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

	T2 S1 line #	Test Year Taxable Income	2004 Adjusted Taxable Income	Variance	Explanation for Variance
Deductions:					
Gain on disposal of assets per financial statements	401		0	0	
Dividends not taxable under section 83	402		0	0	
Capital cost allowance from Schedule 8	403	14,304,427	9,226,186	5,078,241	
Terminal loss from Schedule 8	404		0	0	
Cumulative eligible capital deduction from Schedule 10 CEC	405	677,553	728,551	-50,998	
Allowable business investment loss	406		0	0	
Deferred and prepaid expenses	409		0	0	
Scientific research expenses claimed in year	411		0	0	
Tax reserves end of year	413	0	0	0	
Reserves from financial statements - balance at beginning of year	414	0	11,552,011	-11,552,011	
Contributions to deferred income plans	416		0	0	
Book income of joint venture or partnership	305		0	0	
Equity in income from subsidiary or affiliates	306		0	0	
Other deductions: (Please explain in detail the nature of the item)					
Interest capitalized for accounting deducted for tax	390		0	0	
Capital Lease Payments	391		0	0	
Non-taxable imputed interest income on deferral and variance accounts	392		0	0	
Financing Fees	393	365,747	365,747	0	
Capital Tax per CT23	394	508,864	508,864	0	
Excess Interest (from Tab "Schedule 7-3")	395	490,656	0	490,656	Applicable to Test Year only
Remove CCA associated with transition costs	396	-5,909,165	0	-5,909,165	
	397		0	0	
Total Deductions		10,438,082	22,381,359	-11,943,277	
NET INCOME FOR TAX PURPOSES		6,099,710	5,289,164	810,546	
Charitable donations	311		0	0	
Taxable dividends received under section 112 or 113	320		0	0	
Non-capital losses of preceding taxation years from Schedule 7-1	331	0	5,289,164	-5,289,164	
Net-capital losses of preceding taxation years (Please show calculation)	332	0	0	0	
Limited partnership losses of preceding taxation years from Schedule 4	335		0	0	
TAXABLE INCOME (C/F to tab "Tax Provision)		6,099,710	0	6,099,710	



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

If Rate Base is proxy for paid-up capital, use **Section A**
If using actual paid-up capital, use **Section B**
Enter the LCT amount from either **Section A** or **B** in tab "Tax Provision" cell D28

Section A

ONTARIO CAPITAL TAX

Rate Base
Less: Exemption
Deemed Taxable Capital

Rate in 2006

Net Amount (Taxable Capital x Rate)

FEDERAL LCT

Rate Base from
Less: Exemption
Deemed Taxable Capital

Rate in 2006

Gross Amount (Taxable Capital x Rate)
Less: Federal Surtax

Net LCT

Grossed-up LCT

Wires Only

157,885,140
10,000,000
147,885,140

0.300%

443.655

157,885,140
50,000,000
107,885,140

0.125%

134,856
68,317

66,540

104,164



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

Section B

Detailed Calculation of the Ontario Capital Tax

ONTARIO CAPITAL TAX (From Ontario CT23) PAID-UP CAPITAL

Paid-up capital stock
Retained earnings (if deficit, use negative sign)
Capital and other surplus excluding appraisal surplus
Loans and advances
Bank loans
Bankers acceptances
Bonds and debentures payable
Mortgages payable
Lien notes payable
Deferred credits
Contingent, investment, inventory and similar reserves
Other reserves not allowed as deductions
Share of partnership(s), joint venture(s) paid-up capital
Sub-total

From 2004 Tax Return	Non-Distribution Elimination	Wires Only
61,447,581		61,447,581
-4,685,143		-4,685,143
516,528		516,528
		0
16,632,822		16,632,822
20,101,252		20,101,252
25,054,400		25,054,400
50,000,000		50,000,000
		0
		0
		0
		0
11,955,417		11,955,417
		0
181,022,857	0	181,022,857

Subtract:
Amounts deducted for income tax purposes in excess of amounts booked
Deductible R&D expenditures and ONTTI costs deferred for income tax

2,638,370		2,638,370
		0
178,384,487	0	178,384,487

Total (Net) Paid-up Capital

ELIGIBLE INVESTMENTS

Bonds, lien notes, interest coupons
Mortgages due from other corporations
Shares in other corporations
Loans and advances to unrelated corporations
Eligible loans and advances to related corporations
Share of partnership(s) or joint venture(s) eligible investments

		0
		0
		0
		0
5,522,661		5,522,661
		0
		0
5,522,661	0	5,522,661

Total Eligible Investments



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

TOTAL ASSETS

From 2004 Tax Return	Non-Distribution Elimination	Wires Only
205,437,942		205,437,942
		0
		0

Total assets per balance sheet
Mortgages or other liabilities deducted from assets
Share or partnership(s)/ joint venture(s) total assets

		0
Investment in partnership(s)/joint venture(s)		
Total assets as adjusted	205,437,942	205,437,942

Add: (if deducted from assets)
Contingent, investment, inventory and similar reserves
Other reserves not allowed as deductions

		0
		0
		0

Deduct
Amounts deducted for income tax purposes in excess of amounts booked
Deductible R&D expenditures and ONTTI costs deferred for income tax

2,638,370		2,638,370
		0

Deduct
Appraisal surplus if booked

		0
--	--	---

Other adjustments (if deducting, use negative sign)

		0
--	--	---

Total Assets

202,799,572	0	202,799,572
-------------	---	-------------

Investment Allowance

4,857,787	0	4,857,787
-----------	---	-----------

Taxable Capital

Net paid-up capital
Investment Allowance

178,384,487	0	178,384,487
4,857,787	0	4,857,787

Taxable Capital

173,526,700	0	173,526,700
-------------	---	-------------

Capital Tax Calculation

Deduction from taxable capital up to \$10,000,000

10,000,000		10,000,000
------------	--	------------

Net Taxable Capital

163,526,700

Rate

0.3000%

Ontario Capital Tax (Deductible, not grossed-up)

490,580



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

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

Capital for the year

From 2004 Tax Return	Non-Distribution Elimination	Wires Only
11,955,417		11,955,417
61,447,581		61,447,581
		0
		0
516,528		516,528
		0
		0
111,788,474		111,788,474
		0
		0
185,708,000	0	185,708,000

4,685,143		4,685,143
		0
		0
4,685,143	0	4,685,143
181,022,857	0	181,022,857



Ontario Capital Tax, Large Corporation Tax

Name of Utility: Envin Powerlines Ltd.
License Numbers: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale
Phone Number: (519) 251-7330

INVESTMENT ALLOWANCE

Shares in another corporation
Loan or advance to another corporation
Bond, debenture, note, mortgage, or
similar obligation of another corporation
Long term debt of financial institution
Dividend receivable from another corporation
Debts of corporate partnerships that were not exempt
from tax under Part I.3
Interest in a partnership

From 2004 Tax Return	Non-Distribution Elimination	Wires Only
5,522,661		0
		5,522,661
		0
		0
		0
		0
		0
		0
		0
		0
5,522,661	0	5,522,661

Investment Allowance

TAXABLE CAPITAL

Capital for the year	181,022,857	0	181,022,857
Deduct: Investment allowance	5,522,661	0	5,522,661
Taxable Capital for taxation year	175,500,196	0	175,500,196
Deduct: Capital Deduction upto \$50,000,000	50,000,000		50,000,000
Taxable Capital	125,500,196	0	125,500,196
Rate			0.12500%
Gross Part I.3 Tax LCT			156,875.25
Federal Surtax Rate			1.1200%
Less: Federal Surtax = Taxable Income x Surtax Rate			68,317
Net Part I.3 Tax - LCT Payable (If surtax is greater than Gross LCT, then zero)			88,558
Net Part I.3 Tax - LCT Payable grossed-up (1 - 0.3612)			138,633



Test Year PILs/ Tax Provision

Name of Utility: Enwin Powerlines Ltd.
License Number: ED-2002-0527
File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

	Wires Only				
Regulatory Taxable Income - From 'Test Year Taxable Income'					
Corporate Income Tax Rate	6,099,710				
Total Income Taxes	36.12%				
Investment Tax Credits	2,203,215				
Miscellaneous Tax Credits					
Total Tax Credits					
Corporate PILs/Income Tax Provision for Test Year					
Ontario Capital Tax	2,203,215				
LCT	490,580				
	88,558				
INCLUSION IN RATES					
Income Tax (grossed-up)	3,448,991				
Ontario Capital Tax (not grossed-up)	490,580				
LCT (grossed-up)	138,633				
Tax Provision for 2006 EDR Model Rate Recovery (EDR Model Tab "4.2 OUTPUT from PILS MODEL" cell E15)	4,078,203				

Explanation of Variance

Variance
0
0
0

2004 Actual
0



PILS VARIANCE

Name of Utility: Enwin Powerlines Ltd.

License Number: ED-2002-0527

File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX

Name of Contact: Giovanna Gesuale

Phone Number: (519) 251-7330

Actual PILs/Taxes Paid by the Utility ¹	Income Taxes	OCT	LCT	TOTAL
2002		555,991	434,261	990,252
2003		513,941	402,773	916,714
2004		508,864	326,984	835,848
Test Year PILs/Taxes ²	3,448,991	490,580	138,633	4,078,203
Variance (2006 vs. 2004)	3,448,991 -	18,284 -	188,351	3,242,355

Percentage Variance between Actual 2004 and 2006 Proxy

80%

If Cell K18 exceeds 25%, a narrative description of this variance shall be included in the Manager's Summary

Comments:

¹ Actual Wires-Only PILs/ Taxes paid includes income taxes, Ontario Capital Tax and Large Corporation Tax.

These values are available from your annual filings - SIMPIL model TaxRec

² Test Year PILs/Taxes include the grossed-up amounts for income taxes and Large Corporation Tax, plus Ontario Capital Tax.



2001 Fair Market Value (FMV) Bump

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number:

		CCA Class	October 1, 2001 FMV Bump	FMV Bump Non-Distribution	Utility FMV Bump
1620	Buildings and Fixtures	1	0	0	0
1635	Boiler Plant Equipment	1	0	0	0
1650	Reservoirs, Dams and Waterways	1	0	0	0
1660	Roads, Railroads and Bridges	1	0	0	0
1708	Buildings and Fixtures	1	0	0	0
1715	Station Equipment	1	0	0	0
1720	Towers and Fixtures	1	0	0	0
1725	Poles and Fixtures	1	0	0	0
1730	Overhead Conductors and Devices	1	0	0	0
1735	Underground Conduit	1	0	0	0
1740	Underground Conductors and Devices	1	0	0	0
1745	Roads and Trails	1	0	0	0
1808	Buildings and Fixtures	1	0	0	0
1815	Transformer Station Equipment - Normally Primary above 50 kV	1	0	0	0
1820	Distribution Station Equipment - Normally Primary below 50 kV	1	0	0	0
1825	Storage Battery Equipment	1	0	0	0
1830	Poles, Towers and Fixtures	1	0	0	0
1835	Overhead Conductors and Devices	1	0	0	0
1840	Underground Conduit	1	0	0	0
1845	Underground Conductors and Devices	1	0	0	0
1850	Line Transformers	1	0	0	0
1855	Services	1	0	0	0
1860	Meters	1	0	0	0
1865	Other Installations on Customer's Premises	1	0	0	0
1870	Leased Property on Customer Premises	1	0	0	0
1908	Buildings and Fixtures	1	0	0	0
1995	Contributions and Grants - Credit	1	0	0	0
2010	Electric Plant Purchased or Sold	1	0	0	0
2020	Experimental Electric Plant Unclassified	1	0	0	0
2030	Electric Plant and Equipment Leased to Others	1	0	0	0
2040	Electric Plant Held for Future Use	1	0	0	0
2050	Completed Construction Not Classified-- Electric	1	0	0	0
2070	Other Utility Plant	1	14,117,021	0	14,117,021
xxx1	Fixed Assets for Conservation and Demand Management	1	0	0	0
xxx2	Smart Meters	1	0	0	0
SUBTOTAL - CLASS 1			14,117,021	0	14,117,021



2001 Fair Market Value (FMV) Bump

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number:

		CCA Class	October 1, 2001 FMV Bump	FMV Bump Non-Distribution	Utility FMV Bump
1620	Buildings and Fixtures	2	0	0	0
1635	Boiler Plant Equipment	2	0	0	0
1650	Reservoirs, Dams and Waterways	2	0	0	0
1660	Roads, Railroads and Bridges	2	0	0	0
1708	Buildings and Fixtures	2	0	0	0
1715	Station Equipment	2	0	0	0
1720	Towers and Fixtures	2	0	0	0
1725	Poles and Fixtures	2	0	0	0
1730	Overhead Conductors and Devices	2	0	0	0
1735	Underground Conduit	2	0	0	0
1740	Underground Conductors and Devices	2	0	0	0
1745	Roads and Trails	2	0	0	0
1808	Buildings and Fixtures	2	0	0	0
1815	Transformer Station Equipment - Normally Primary above 50 kV	2	0	0	0
1820	Distribution Station Equipment - Normally Primary below 50 kV	2	0	0	0
1825	Storage Battery Equipment	2	0	0	0
1830	Poles, Towers and Fixtures	2	0	0	0
1835	Overhead Conductors and Devices	2	0	0	0
1840	Underground Conduit	2	0	0	0
1845	Underground Conductors and Devices	2	0	0	0
1850	Line Transformers	2	0	0	0
1855	Services	2	0	0	0
1860	Meters	2	0	0	0
1865	Other Installations on Customer's Premises	2	0	0	0
1870	Leased Property on Customer Premises	2	0	0	0
1908	Buildings and Fixtures	2	0	0	0
1995	Contributions and Grants - Credit	2	0	0	0
2010	Electric Plant Purchased or Sold	2	0	0	0
2020	Experimental Electric Plant Unclassified	2	0	0	0
2030	Electric Plant and Equipment Leased to Others	2	0	0	0
2040	Electric Plant Held for Future Use	2	0	0	0
2050	Completed Construction Not Classified-- Electric	2	0	0	0
2070	Other Utility Plant	2	11,439,201	0	11,439,201
xxx1	Fixed Assets for Conservation and Demand Management	2	0	0	0
xxx2	Smart Meters	2	0	0	0
SUBTOTAL - CLASS 2			11,439,201	0	11,439,201



2001 Fair Market Value (FMV) Bump

Name of Utility: Enwin Powerlines Ltd.
 License Number: ED-2002-0527
 File Numbers: RP-XXXX-XXXX, EB-XXXX-XXXX
 Name of Contact: Giovanna Gesuale

Phone Number:

		CCA Class	October 1, 2001 FMV Bump	FMV Bump Non-Distribution	Utility FMV Bump
1875	Street Lighting and Signal Systems	8	0	0	0
1915	Office Furniture and Equipment	8	0	0	0
1935	Stores Equipment	8	0	0	0
1940	Tools, Shop and Garage Equipment	8	0	0	0
1945	Measurement and Testing Equipment	8	0	0	0
1950	Power Operated Equipment	8	0	0	0
1955	Communication Equipment	8	0	0	0
1960	Miscellaneous Equipment	8	0	0	0
1965	Water Heater Rental Units	8	0	0	0
1970	Load Management Controls - Customer Premises	8	0	0	0
1975	Load Management Controls - Utility Premises	8	0	0	0
1980	System Supervisory Equipment	8	0	0	0
1985	Sentinel Lighting Rental Units	8	0	0	0
1990	Other Tangible Property	8	1,120,669	0	1,120,669
SUBTOTAL - CLASS 8			1,120,669	0	1,120,669
1920	Computer Equipment - Hardware	45	0	0	0
SUBTOTAL - CLASS 45			0	0	0
1930	Transportation Equipment	10	0	0	0
SUBTOTAL - CLASS 10			0	0	0
1925	Computer Software - CL12	12	0	0	0
SUBTOTAL - CLASS 12			0	0	0
1630	Leasehold Improvements	13 ₁	0	0	0
1710	Leasehold Improvements	13 ₂	0	0	0
1810	Leasehold Improvements	13 ₃	0	0	0
1910	Leasehold Improvements	13 ₄	0	0	0
SUBTOTAL - CLASS 13			0	0	0
1640	Engines and Engine-Driven Generators	43.1	0	0	0
1645	Turbogenerator Units	43.1	0	0	0
1655	Water Wheels, Turbines and Generators	43.1	0	0	0
1665	Fuel Holders, Producers and Accessories	43.1	0	0	0
1670	Prime Movers	43.1	0	0	0
1675	Generators	43.1	0	0	0
1680	Accessory Electric Equipment	43.1	0	0	0
1685	Miscellaneous Power Plant Equipment	43.1	0	0	0
SUBTOTAL - Generating Equipment			0	0	0
2005	Property Under Capital Leases	CL	0	0	0
2075	Non-Utility Property Owned or Under Capital Leases	CL	0	0	0
SUBTOTAL - Capital Leases			0	0	0
1606	Organization	ECP	0	0	0
1610	Miscellaneous Intangible Plant	ECP	0	0	0
1616	Land Rights	ECP	0	0	0
1706	Land Rights	ECP	0	0	0
1806	Land Rights	ECP	0	0	0
1906	Land Rights	ECP	0	0	0
2060	Electric Plant Acquisition Adjustment	ECP	0	0	0
2065	Other Electric Plant Adjustment	ECP	0	0	0
1608	Franchises and Consents	14	0	0	0
SUBTOTAL - Eligible Capital Property			0	0	0
1615	Land	LAND	0	0	0
1705	Land	LAND	0	0	0
1805	Land	LAND	0	0	0
1905	Land	LAND	0	0	0
SUBTOTAL - Land			0	0	0
2055	Construction Work in Progress--Electric	WIP	0	0	0
			0	0	0
Total FMV Bump-up			26,676,891	0	26,676,891