	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	**PILs TAXES**														
2	**Analysis of PILs Tax Account 1562:**														
3	**Utility Name: Niagara-on-the-Lake Hydro Inc.**														**Version 2009.1**
4	**Reporting period: 2005**				**Sign Convention: + for increase; - for decrease**										
5															
6															
7															
8	**Year start:**		10/01/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
9	**Year end:**		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		04/30/2006		Total
10															
11	**Opening balance:**	=	0		132,476		208,147		193,694		-45,099		-76,624		0
12	**Board-approved PILs tax proxy from Decisions (1)**	+/-	132,476		319,178		451,654		352,297		79,795		79,271		1,414,672
13	**PILs proxy from April 1, 2005 - input 9/12 of amount**										178,361				178,361
14	**True-up Variance Adjustment Q4, 2001 (2)**	+/-			87,722										87,722
15	**True-up Variance Adjustment (3)**	+/-					2,262		-30,049		-34,210		1,132		-60,866
16	**Deferral Account Variance Adjustment Q4, 2001 (4)**														0
17	**Deferral Account Variance Adjustment (5)**	+/-			0		-18,447		-228,485		13,459		76,475		-156,998
18	**Adjustments to reported prior years' variances (6)**	+/-													0
19	**Carrying charges (7)**	+/-			7,046		13,363		3,405		-5,815		-3,573		14,426
20	**PILs billed to (collected from) customers (8)**	-	0		-338,276		-463,286		-335,960		-263,114		-97,099		-1,497,735
21															
22	**Ending balance: # 1562**		132,476		208,147		193,694		-45,099		-76,624		-20,417		-20,417

23
24
25
26 **Uncollected PILs**
27
28 **NOTE:** The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.
29 For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.
30
31 **Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:** | Method 1 (I.e. Alternative 1 per APH FAQ April 2003 Q.1)
32
33 (1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.
34 Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.
35 If the Board gave more than one decision in the year, calculate a weighted average proxy.
36 (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.
37 (iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
38 (iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
39 (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.
40 (vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.
41
42 (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be
43 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.
44
45 (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet.
46 The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
47
48 (4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be
49 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.
50
51 (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.
52 The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
53
54 (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.
55
56 (7) Carrying charges are calculated on a simple interest basis.
57
58 (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
59 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
60 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.
61 The 2005 PILs tax proxy is being recovered on a volumetric basis by class.
62
63 (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied
64 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;
65 plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.
66
67 In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,
68 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.
69
70 In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,
71 for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used
72 to calculate the recovery for the period January 1 to March 31, 2005.
73
74 (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxe
75 will have to include amounts from 1562 and from 1590.

	A	B	C	D	E	F	G
1	**EB-XXXX-XX**						
2	**Board Approved Proxy**	**Case**	**Decision**	**Effective**	**Submitted**	**Board**	**Approved**
3		**Reference**	**Date**	**Date of**	**Proxy**	**Adjustments**	**Proxy**
4	**Utility Name: Niagara-on-the-Lake Hydro Inc.**			**Rates**	**Amount**		**Amount**
5							
6							
7							
8	2001 Proxy	**RP-2002-0090 / EB-2002-0099**	26-Feb-02	1-Mar-02	$ 134,847	$ (2,371)	$ 132,476
9							
10	2002 Proxy	**RP-2002-0090 / EB-2002-0099**	26-Feb-02	1-Mar-02	$ 324,093	$ (4,915)	$ 319,178
11							
12	2005 Proxy	**RP-2005-0013 / EB-2005-0055**	21-Mar-05	1-Mar-05	$ 237,814	$ -	$ 237,814
13							
14							
15							
16							
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30							

	A	B	C	D	E	F	G	H	I	J	K	L
1	**EB-XXXX-XX**											
2	**Board Approved Proxy**	**Number**	**Year**	**Number**	**Amount**	**APH**						
3	**Included in Rates for the Year Shown**	**of months**	**of recovery**	**of months**	**Included**	**Proxy**		**Proxy Amount by Recovery Year**				
4	**Utility Name: Niagara-on-the-Lake Hydro Inc.**	**of proxy**		**of**	**in Rates**	**Amount**		**2002**	**2003**	**2004**	**2005**	**2006**
5				**Collection**								
6												
7												
8	2001 Fourth Quarter Proxy	3	2002	10	$ 132,476	$ 132,476		$ 132,476				
9												
10	2001 Fourth Quarter Proxy	3	2003	12	$ 132,476	$ 132,476			$ 132,476			
11												
12	2001 Fourth Quarter Proxy	3	2004	3	$ 132,476	$ 33,119				$ 33,119		
13												
14												
15	2002 Proxy	12	2002	10	$ 319,178	$ 319,178		$ 319,178				
16												
17	2002 Proxy	12	2003	12	$ 319,178	$ 319,178			$ 319,178			
18												
19	2002 Proxy	12	2004	12	$ 319,178	$ 319,178				$ 319,178		
20												
21	2002 Proxy	12	2005	3	$ 319,178	$ 79,795					$ 79,795	
22												
23												
24	2005 Proxy	12	2005	9	$ 237,814	$ 178,361					$ 178,361	
25												
26	2005 Proxy	12	2006	4	$ 237,814	$ 79,271						$ 79,271
27							Totals	451,654	451,654	352,297	258,155	79,271
28												
29												
30	NOTES:											
31	1) Rate recovery is based on a monthly rate derived for a 12-month period.											
32	2) For APH purposes, the 4th quarter 2001 PILs proxy starts on October 1, 2001.											
33	3) For APH purposes, the 2002 PILs proxy starts on January 1, 2002.											

	A	B	C	D	E	F	G	H	I
1									
2	**Month**	**Opening Balance**	**Billed Amount**	**PILs Proxy Accrual**	**True-up Variance Adjustment**	**Deferral Account Variance Adjustment**	**Ending Balance**	**Interest Rate**	**Carrying Charge**
3	Mar-02	-	(15,078)	45,165			30,087	7.25%	
4	Apr-02	30,087	(41,900)	45,165			33,352	7.25%	182
5	May-02	33,352	(11,548)	45,165			66,970	7.25%	202
6	Jun-02	66,970	(37,506)	45,165	87,722	-	162,352	7.25%	405
7	Jul-02	162,352	(36,005)	45,165			171,513	7.25%	981
8	Aug-02	171,513	(40,454)	45,165			176,224	7.25%	1,036
9	Sep-02	176,224	(51,996)	45,165			169,393	7.25%	1,065
10	Oct-02	169,393	(40,479)	45,165			174,079	7.25%	1,023
11	Nov-02	174,079	(36,991)	45,165			182,254	7.25%	1,052
12	Dec-02	182,254	(26,319)	45,165			201,101	7.25%	1,101
13	Annual		(338,276)	451,654	87,722	-			7,046
14									
15									
16									
17	Jan-03	201,101	(49,430)	37,638			189,308	7.25%	1,215
18	Feb-03	189,308	(36,282)	37,638			190,664	7.25%	1,144
19	Mar-03	190,664	(38,367)	37,638			189,935	7.25%	1,152
20	Apr-03	189,935	(34,374)	37,638			193,198	7.25%	1,148
21	May-03	193,198	(36,554)	37,638			194,282	7.25%	1,167
22	Jun-03	194,282	(37,283)	37,638	2,262	(18,447)	178,452	7.25%	1,174
23	Jul-03	178,452	(39,827)	37,638			176,262	7.25%	1,078
24	Aug-03	176,262	(36,613)	37,638			177,288	7.25%	1,065
25	Sep-03	177,288	(39,851)	37,638			175,074	7.25%	1,071
26	Oct-03	175,074	(40,375)	37,638			172,337	7.25%	1,058
27	Nov-03	172,337	(36,003)	37,638			173,972	7.25%	1,041
28	Dec-03	173,972	(38,326)	37,638			173,284	7.25%	1,051
29	Annual		(463,286)	451,654	2,262	(18,447)			13,363
30									
31									
32									
33	Jan-04	173,284	(37,655)	37,638			173,267	7.25%	1,047
34	Feb-04	173,267	(37,723)	37,638			173,182	7.25%	1,047
35	Mar-04	173,182	(38,308)	37,638			172,512	7.25%	1,046
36	Apr-04	172,512	(30,323)						
37	Apr-04		(1,539)	26,598			167,248	7.25%	1,042
38	May-04	167,248	(6,364)						
39	May-04		(16,237)	26,598			171,245	7.25%	1,010
40	Jun-04	171,245	(877)						
41	Jun-04		(18,901)	26,598	(30,049)	(228,485)	(80,469)	7.25%	1,035
42	Jul-04	(80,469)	(22,890)	26,598			(76,761)	7.25%	(486)
43	Aug-04	(76,761)	(27,748)	26,598			(77,911)	7.25%	(464)
44	Sep-04	(77,911)	(27,521)	26,598			(78,834)	7.25%	(471)
45	Oct-04	(78,834)	(25,975)	26,598			(78,211)	7.25%	(476)
46	Nov-04	(78,211)	(23,356)	26,598			(74,969)	7.25%	(473)
47	Dec-04	(74,969)	(20,544)	26,598			(68,914)	7.25%	(453)
48	Annual		(335,960)	352,297	(30,049)	(228,485)			3,405
49									
50									
51									
52	Jan-05	(68,914)	(23,056)	26,598			(65,372)	7.25%	(416)
53	Feb-05	(65,372)	(26,359)	26,598			(65,133)	7.25%	(395)
54	Mar-05	(65,133)	(26,119)	26,598			(64,654)	7.25%	(394)
55	Apr-05	(64,654)	(17,566)						

	A	B	C	D	E	F	G	H	I
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2	**Month**	**Opening Balance**	**Billed Amount**	**PILs Proxy Accrual**	**True-up Variance Adjustment**	**Deferral Account Variance Adjustment**	**Ending Balance**	**Interest Rate**	**Carrying Charge**
56	Apr-05		(2,646)	19,818			(65,047)	7.25%	(391)
57	May-05	(65,047)	(5,412)						
58	May-05		(16,971)	19,818			(67,612)	7.25%	(393)
59	Jun-05	(67,612)	521						
60	Jun-05		(18,009)	19,818	(34,210)	13,459	(86,034)	7.25%	(408)
61	Jul-05	(86,034)	81						
62	Jul-05		(21,095)	19,818			(87,230)	7.25%	(520)
63	Aug-05	(87,230)	(26,639)	19,818			(94,052)	7.25%	(527)
64	Sep-05	(94,052)	(25,087)	19,818			(99,321)	7.25%	(568)
65	Oct-05	(99,321)	(20,651)	19,818			(100,154)	7.25%	(600)
66	Nov-05	(100,154)	(18,588)	19,818			(98,924)	7.25%	(605)
67	Dec-05	(98,924)	(15,519)	19,818			(94,624)	7.25%	(598)
68	Annual		(263,114)	258,155	(34,210)	13,459			(5,815)
69									
70									
71									
72	Jan-06	(94,624)	(20,495)	19,818			(95,301)	7.25%	(572)
73	Feb-06	(95,301)	(21,089)	19,818			(96,573)	7.25%	(576)
74	Mar-06	(96,573)	(19,585)	19,818			(96,340)	7.25%	(583)
75	Apr-06	(96,340)	(18,614)	19,818			(95,136)	4.14%	(332)
76	May-06	(95,136)	(15,452)	-			(110,589)	4.14%	(328)
77	Jun-06	(110,589)	(1,770)	-	1,132	76,475	(34,752)	4.14%	(382)
78	Jul-06	(34,752)	(340)	-			(35,092)	4.59%	(133)
79	Aug-06	(35,092)	247	-			(34,845)	4.59%	(134)
80	Sep-06	(34,845)	-	-			(34,845)	4.59%	(133)
81	Subtotal		(97,099)	79,271	1,132	76,475			(3,173)
82									
83									
84									
85	Oct-06	(34,845)					(34,845)	4.59%	(133)
86	Nov-06	(34,845)					(34,845)	4.59%	(133)
87	Dec-06	(34,845)					(34,845)	4.59%	(133)
88	Subtotal								(400)
89									
90	Annual								(3,573)
91									
92									
93	GRAND TOTAL TO DEC 2006		**(1,497,735)**	**1,593,031**	**26,856**	**(156,998)**			**14,426**
94									
95	*Checksum*		-	*(1)*	-	-	*(1)*		-
96									
97									
98									
99	Jan-07	(34,845)					(34,845)	4.59%	(133)
100	Feb-07	(34,845)					(34,845)	4.59%	(133)
101	Mar-07	(34,845)					(34,845)	4.59%	(133)
102	Apr-07	(34,845)					(34,845)	4.59%	(133)
103	May-07	(34,845)					(34,845)	4.59%	(133)

	A	B	C	D	E	F	G	H	I
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2	**Month**	**Opening Balance**	**Billed Amount**	**PILs Proxy Accrual**	**True-up Variance Adjustment**	**Deferral Account Variance Adjustment**	**Ending Balance**	**Interest Rate**	**Carrying Charge**
104	Jun-07	(34,845)					(34,845)	4.59%	(133)
105	Jul-07	(34,845)					(34,845)	4.59%	(133)
106	Aug-07	(34,845)					(34,845)	4.59%	(133)
107	Sep-07	(34,845)					(34,845)	4.59%	(133)
108	Oct-07	(34,845)					(34,845)	5.14%	(149)
109	Nov-07	(34,845)					(34,845)	5.14%	(149)
110	Dec-07	(34,845)					(34,845)	5.14%	(149)
111	Annual								(1,647)
112									
113									
114									
115	Jan-08	(34,845)					(34,845)	5.14%	(149)
116	Feb-08	(34,845)					(34,845)	5.14%	(149)
117	Mar-08	(34,845)					(34,845)	5.14%	(149)
118	Apr-08	(34,845)					(34,845)	4.08%	(118)
119	May-08	(34,845)					(34,845)	4.08%	(118)
120	Jun-08	(34,845)					(34,845)	4.08%	(118)
121	Jul-08	(34,845)					(34,845)	3.35%	(97)
122	Aug-08	(34,845)					(34,845)	3.35%	(97)
123	Sep-08	(34,845)					(34,845)	3.35%	(97)
124	Oct-08	(34,845)					(34,845)	3.35%	(97)
125	Nov-08	(34,845)					(34,845)	3.35%	(97)
126	Dec-08	(34,845)					(34,845)	3.35%	(97)
127	Annual								(1,387)
128									
129									
130									
131	Jan-09	(34,845)					(34,845)	2.45%	(71)
132	Feb-09	(34,845)					(34,845)	2.45%	(71)
133	Mar-09	(34,845)					(34,845)	2.45%	(71)
134	Apr-09	(34,845)					(34,845)	1.00%	(29)
135	May-09	(34,845)					(34,845)	1.00%	(29)
136	Jun-09	(34,845)					(34,845)	1.00%	(29)
137	Jul-09	(34,845)					(34,845)	0.55%	(16)
138	Aug-09	(34,845)					(34,845)	0.55%	(16)
139	Sep-09	(34,845)					(34,845)	0.55%	(16)
140	Oct-09	(34,845)					(34,845)	0.55%	(16)
141	Nov-09	(34,845)					(34,845)	0.55%	(16)
142	Dec-09	(34,845)					(34,845)	0.55%	(16)
143	Annual								(396)
144									
145									
146									
147	Jan-10	(34,845)					(34,845)	0.55%	(16)
148	Feb-10	(34,845)					(34,845)	0.55%	(16)
149	Mar-10	(34,845)					(34,845)	0.55%	(16)
150	Apr-10	(34,845)					(34,845)	0.55%	(16)
151	May-10	(34,845)					(34,845)	0.55%	(16)
152	Jun-10	(34,845)					(34,845)	0.55%	(16)
153	Jul-10	(34,845)					(34,845)	0.89%	(26)
154	Aug-10	(34,845)					(34,845)	0.89%	(26)
155	Sep-10	(34,845)					(34,845)	0.89%	(26)
156	Oct-10	(34,845)					(34,845)	1.20%	(35)

	A	B	C	D	E	F	G	H	I
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2	**Month**	**Opening Balance**	**Billed Amount**	**PILs Proxy Accrual**	**True-up Variance Adjustment**	**Deferral Account Variance Adjustment**	**Ending Balance**	**Interest Rate**	**Carrying Charge**
157	Nov-10	(34,845)					(34,845)	1.20%	(35)
158	Dec-10	(34,845)					(34,845)	1.20%	(35)
159	Annual								(278)
160									
161									
162									
163	Jan-11	(34,845)					(34,845)	1.47%	(43)
164	Feb-11	(34,845)					(34,845)	1.47%	(43)
165	Mar-11	(34,845)					(34,845)	1.47%	(43)
166	Apr-11	(34,845)					(34,845)	1.47%	(43)
167	May-11	(34,845)					(34,845)	1.47%	(43)
168	Jun-11	(34,845)					(34,845)	1.47%	(43)
169	Jul-11	(34,845)					(34,845)	1.47%	(43)
170	Aug-11	(34,845)					(34,845)	1.47%	(43)
171	Sep-11	(34,845)					(34,845)	1.47%	(43)
172	Oct-11	(34,845)					(34,845)	1.47%	(43)
173	Nov-11	(34,845)					(34,845)	1.47%	(43)
174	Dec-11	(34,845)					(34,845)	1.47%	(43)
175	Annual								(512)
176									
177									
178									
179	Jan-12	(34,845)					(34,845)	1.47%	(43)
180	Feb-12	(34,845)					(34,845)	1.47%	(43)
181	Mar-12	(34,845)					(34,845)	1.47%	(43)
182	Apr-12	(34,845)					(34,845)	1.47%	(43)
183	Period								(171)
184									
185	**Balance at April 30, 2012**						**$ (34,845)**		**$ 10,035**