

PO Box 622

CP 622 33 King St. West 33 rue King ouest Oshawa ON L1H 8H6 Oshawa ON L1H 8H6

Statement of Adjustments re Taxes Assessed Relevé des redressements de cotisations

Ministry of Finance Ministère des Finances

Corporations Tax Branch Direction de l'imposition des compagnies

\$ 1,550,966 NON-CAPITAL LOSS FROM 2001 AS REPORTED ADJUSTMENTS: CUT-OFF ERROR RE: PRE-OCT1/2001 EXPENSES 84,000) BAD DEBT EXPENSES 149,062) REVISED NON-CAPITAL LOSS FROM 2001 \$ 1,317,904

*"DESIGNATED ASSESSMENT"

The items marked with an asterisk above are designated parts of this assessment. This description is authorized by section 92 of the Corporations Tax Act, for assessments which correspond to those issued by Revenue Canada under the Income Tax Act (Canada). It is not necessary to serve a Notice of Objection to those portions of the assessment. The Corporation and the Minister will be bound by the final disposition of a federal Notice of Objection or Appeal.

If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment"

*"COTISATION DÉSIGNÉE"
Les postes ci-dessus marqués d'un astérisque sont les parties désignées de cette cotisation. Cette description est autorisée en vertu de l'article 92 de la Loi sur l'imposition des corporations, pour les cotisations qui correspondent à celles établies par Revenu Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de signifier un Avis d'opposition pour ces parties des cotisations. La compagnie et le ministre seront liés par la décision finale relative à l'avis fedéral d'opposition ou d'appel.

Si vous désirez ne pas être llé par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous pouvez signifier un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'Avis de nouvelle cotisation ci-joint.

Appendix 7: 2003 Federal T2 and Provincial CT 23 Tax Returns

T2 CORPORATION INCOME TAX RETURN

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporate return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, see the corresponding items in the *T2 Corporation – Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide.

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Identification —			
Business Number (BN)	☐ 000177070 D C0001		
Corporation's name	869177972RC0001		
002 OAKVILLE HYDRO ELECTRICIT	Y DISTRIBUTION INC.		
	1 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
Has the corporation changed its name since the last time we were notified? 003	1 Yes 2 No X	If Yes, do you have a copy of the articles of amendment?	004 1 Yes 2 No
Address of head office		To which taxation year does this return a	pply?
Has the address changed since the last time we were notified?	1 Yes 2 No X	Taxation year start	Taxation year-end
		0602003-01-01	061 2003-12-31
011 861 REDWOOD SQUARE		YYYY/MM/DD	YYYY/MM/DD
City	Province, territory, or state	Has there been an acquisition of control to which subsection 249(4) applies since	
1	ON	the previous taxation year?	063 1 Yes 2 No X
Country (other than Canada)	Postal code/ZIP code	If Yes, give the date control was	
017 018]L6J-5E3	acquired	065
Mailing address (if different from head office add	dress) ,		YYYY/MM/DD
Has the address changed since the last time we	were notified?	is the corporation a professional corporation that is a member of	
020 1 Yes 2 No X		a partnership?	067 1 Yes 2 No X
021 c/o PO BOX 1900			
022 861 REDWOOD SQUARE	·	Is this the first year of filing after:	
023		Incorporation?	070 1 Yes 2 No X
City	Province, territory, or state	Amalgamation?	071 1 Yes 2 No X
025 OAKVILLE 026		Has there been a windup of a subsidiary	 -
Country (other than Canada)	Postal code/ZIP code	under section 88 during the current taxation year?	072 1 Yes 2 No X
i	JL6J-5E3	If Yes, complete and attach Schedule 24.	Tres 2NO
Location of books and records		Is this the final taxation year before	
031 861 REDWOOD SQUARE		amalgamation?	076 1 Yes 2 No X
032		Is this the final return up to	
City	Province, territory, or state	dissolution?	078 1 Yes 2 No X
035 OAKVILLE 036			
Country (other than Canada)	Postal code/ZIP code	Is the corporation a resident of Canada?	
<u> </u>]L6J-5E3	080 1 Yes X 2 No 16 No. 9	give the country of residence.
040 Type of corporation at the end of the tax	cation year	081	
Canadian-controlled To private composition (CCPC) Canadian-controlled	Corporation controlled by	Is the non-resident corporation claiming	
private corporation (CCPC)	a public corporation	an exemption under an income tax treaty?	082 1 Yes 2 No X
2 Other private 5 corporation 5	Other corporation (specify, below)	If Yes, complete and attach Schedule 91.	7 1 1 1 2 NO X
Public	(specify, below)	If the corporation is exempt from tax unde	er section 149. tick
3 Corporation		one of the following boxes:	,
		085 1 Exempt under paragraph	149(1)(e) or (l)
If the type of corporation changed during		2 Exempt under paragraph	
If the type of corporation changed during the taxation year, provide the effective	1	3 Exempt under paragraph	,
date of the change	JYYY/MM/DD	4 Exempt under other para	
	11117/WIW/DD		

Attachments

Financial statement information: For taxation years ending in 2000 and later, use GIFI schedules 100, 125, and 141, * We do not print these schedules. Schedules - Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies. Ves Schedule Guide item 150 9 27 Is the corporation related to any other corporations? 151 19 28 Does the compration have any non-resident shareholders? 160 23 Is the corporation an associated Canadian-controlled private corporation? 161 49 Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit? Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, 162 11 other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents If you answered Yes to the above question, and the transaction was between corporations not dealing at 163 arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee? 44 164 14 Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada? 165 15 35 Is the corporation claiming a deduction for payments to a type of employee benefit plan? 166 T5004 37 Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989? 167 T5013 Is the corporation a member of a partnership for which a partnership identification number has been assigned? Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal 168 22 at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust? 169 25 Did the corporation have any foreign affiliates during the year? 41 Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of 42 170 29 the federal Income Tax Regulations? 171 T106 Has the corporation had any non-arm's length transactions with a non-resident? 172 Has the corporation made payments to, or received amounts from, a retirement compensation arrangement in the year? For private corporations: Does the corporation have any shareholders who own 10% or more of 46 173 50 the corporation's common and/or preferred shares? ts the net income/loss shown on the financial statements different from the net income/loss for income tax purposes? 201 55 78-81 Has the corporation made any charitable donations, gifts to Canada, a province, or a territory, or gifts of cultural or 202 2 ecological property? 203 3 82,104 Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund? 69-76 Is the corporation claiming any type of losses? 204 Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in 205 5 more than one jurisdiction? 206 56 Has the corporation realized any capital gains or incurred any capital losses during the taxation year? i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax? 207 7 8 Does the corporation have any property that is eligible for capital cost allowance? 208 57 210 10 58 Does the corporation have any property that is eligible capital property? 59 Does the corporation have any resource-related deductions? 212 12 is the corporation claiming reserves of any kind? 213 13 216 is the corporation claiming a patronage dividend deduction? 16 61 217 62 Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction? 17 218 18 150 Is the corporation an investment corporation or a mutual fund corporation? 220 20 131 Was the corporation carrying on business in Canada as a non-resident corporation? 221 21 118 Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits? 226 26 Is the corporation a non-resident-owned investment corporation claiming an allowable refund? 155 Does the corporation have any Canadian manufacturing and processing profits? 227 27 231 121 Is the corporation claiming an investment tax credit? 31 232 T661 63 Is the corporation claiming any scientific research and experimental development expenditures? 233 33/34/35 Is the corporation subject to gross Part I.3 tax? 124 236 36 Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax? 124 Is the corporation claiming a surtax credit? 237 37 124 Is the corporation subject to gross Part VI tax on capital of financial institutions? 238 38 128 242 42 128 Is the corporation claiming a Part I tax credit? Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid? 243 43 129 129 Is the corporation agreeing to a transfer of the liability for Part VI.1 tax? 244 45 125 is the corporation subject to Part II - Tobacco Manufacturers' surtax? 249 46 128 For financial institutions: Is the corporation a member of a related group of financial institutions 250 39 with one or more members subject to gross Part VI tax? For life insurance corporations: Is the corporation a member of a related group of insurance corporations 28 251 40 with one or more members subject to the additional gross Part VI tax? For deposit-taking institutions: Is the corporation a member of a related group of financial institutions (other than 128 252 41 life insurance corporations) with one or more members subject to the additional Part VI tax? 253 T1131 152 Is the corporation claiming a Canadian film or video production tax credit refund?

Guide item Yes Schedul	le
130 Is the corporation subject to Part XIII.1 tax?	
153 Is the corporation claiming a film or video production services tax credit refund?	7
44 Did the corporation have any foreign affiliates that are not controlled foreign affiliates?	-A
44 Did the corporation have any controlled foreign affiliates?	-В
44 Did the corporation own specified foreign property in the year with a cost amount over \$100,000?	5
44 Did the corporation transfer or loan property to a non-resident trust?	1
44 Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	2
— Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	5
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts? T1146	6
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	4
to the convention of similar the RC mining numberation toy condition	
is the corporation claiming the BC mining exportation tax credit.	,
s the corporation claiming the BC SR&ED tax credit?	,
Additional information ————————————————————————————————————	_
Is the corporation inactive?]
Is the corporation inactive? Has the major business activity changed since the last return was filed? (enter <i>Yes</i> for first-time filers) 280 1 Yes 2 No X	1
That the major business activity changed since the last rotal mass flower resilent motion in the major business activity changed since the last rotal mass flower resilent motion.	_
What is the corporation's major business activity?	_
(Only complete if Yes was entered at line 281.)	ا
If the major activity involves the resale of goods, indicate whether it is wholesale or retail	
Specify the principal product(s) mined, manufactured, 284 ELECTRICITY DIST 285 100%	,
sold, constructed, or services provided, giving the approximate percentage of the total revenue that each	
product or service represents.	D
Did the corporation immigrate to Canada during the taxation year?	٦
Did tile colpoidabil minigrate to defided desing the taxation year.	
Did the comporation emigrate from Canada during the taxation year?	-
Did the corporation emigrate from Canada during the taxation year?	<u> </u>
Did the corporation emigrate from Canada during the taxation year?	<u> </u>
	<u> </u>
— Taxable income	
— Taxable income Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI 300 4,721,000	
Taxable income Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI Deduct: Charitable donations from Schedule 2 310 4,721,000	
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Taxable income Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI Deduct: Charitable donations from Schedule 2 Gilts to Canada, a province, or a territory from Schedule 2 Gultural gifts from Schedule 2 Ecological gifts from Schedule 2 Taxable dividends deductible under section 112 or 113, or subsection 139(6) from Schedule 3 Part VI. 1 tax deduction from Schedule 43* Non-capital losses of preceding taxation years from Schedule 4 Net-capital losses of preceding taxation years from Schedule 4 Restricted farm losses of preceding taxation years from Schedule 4 Limited partnership losses of preceding taxation years from Schedule 4 Limited partnership losses of preceding taxation years from Schedule 4 Taxable capital gains or taxable dividends allocated from a central credit union Prospector's and grubstaker's shares Subtotal Subtotal (amount A minus amount B) (if negative, enter "0") 4,721,000 Add: Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions	ВС
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Taxable income Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI Deduct: Charitable donations from Schedule 2 Glits to Canada, a province, or a territory from Schedule 2 Glits to Canada, a province, or a territory from Schedule 2 Cultural gifts from Schedule 2 Ecological gifts from Schedule 2 Taxable dividends deductible under section 112 or 113, or subsection 139(6) from Schedule 3 Part VI.1 tax deduction from Schedule 43* Non-capital losses of preceding taxation years from Schedule 4 Restricted farm losses of preceding taxation years from Schedule 4 Restricted farm losses of preceding taxation years from Schedule 4 Farm losses of preceding taxation years from Schedule 4 Taxable capital gains or taxable dividends allocated from a central credit union Prospector's and grubstaker's shares Subtotal Subtotal (amount A minus amount B) (if negative, enter "0") 4,721,000 Add: Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions Taxable income (amount C plus amount D) 360 4,721,000	BCD

	–	ELECTRICITY DISTRIBUTION INC.		869177972RC	00001	2003-12-
		siness deduction CCPCs) throughout the ta	xation year			
		ve business carried on in Canada from Schedule 7				<u>4,602,889</u> A
Taxable in the amour	ncome f nt at line	rom line 360 on page 3, minus 10/3 of the amount at line e 636** on page 7, and minus any amount that, because	e 632* on page 7 of federal law, i	7, minus 3 times s exempt from Part I tax	405	<u> 4,721,000</u> в
		ne business limit: alculate the amount at line 4 below.		•		
200,000	· x	Number of days in the taxation year before 2003	0 =		<u> </u>	, ,
		Number of days in the taxation year	365		-	
225,000	x	Number of days in the taxation year in 2003	<u> 365</u> .= .	225,	000 2	
		Number of days in the taxation year	365			•
250,000	x	Number of days in the taxation year in 2004	0 =		0 з	
200,000	^	Number of days in the taxation year	365	· · · · · · · · · · · · · · · · · · ·		
300,000	×	Number of days in the taxation year in 2005	0 =	4	<u>0</u> 3.1	
300,000	^	Number of days in the taxation year	365			· · · ·
		Add amounts at		3.1 225,	0.00 4	
Business I	limit (se	ee notes 1 and 2 below)		 	410	225,000 C
•	taxati divide	CCPCs that are note associated, enter the amount from li ion year is less than 51 weeks, prorate the amount from I ed by 365, and enter the result on line 410. Issociated CCPCs, use Schedule 23 to calculate the amo	ine 4 by the num	ber of days in the taxation	n's year	
Business	limit r	· — ·				
Amount C	:		<u>,732 b</u>	_ =		<u>6,274,640</u> E
			,250		425	
		s limit (amount C minus amount E) (if negative, enter "0"			42:	-
(enter am	ount G	deduction -16.00% of whichever amount is least: A, B, on line 9 of page 7)				
inves	tment i	e amount of foreign non-business income tax credit dedunctione (line 604) and without reference to the corporate t	ax reductions un	nder section 123.4.		
** Calcu	late the	e amount of foreign business income tax credit deductible	e at line 636 with	out reference to the corpo	rate tax reduction	s under section 123.4.
		oration tax				
refl to (ect a fu 0.225%	corporation tax to be entered at line 415 is the gross Part ill-year tax liability if the taxation year is less than 51 weel x (taxable capital employed in Canada minus \$10,000,00	ks. For the purpo 30):	ose of the business limit re	duction, the gross	s Part I.3 tax is equal
		oration is not associated with any corporation in both the preceding taxation year.	current and the	preceding taxation years,	enter the corporat	tion's gross Part I.3
cur 	rent tax starts l	oration is not associated with any corporation in the curre cation year: before December 21, 2002, enter the corporation's gross after December 20, 2002, enter the corporation's gross P	Part I.3 tax for it	ts preceding taxation yea		on year, and its

• For corporations associated in the current taxation year, see Schedule 23 for the special rules that apply.

Accelerated tax reduction -Canadian-controlled private corporations throughout the taxation year that claimed the small business deduction 300,000 <u>0</u> A Reduced business limit (amount from line 425) line 4 above 4,602,889 в Net active business income (amount from line 400) * Taxable income from line 360 on page 3 minus 3 times the amount at line 636** on page 7, 4,721,000 c and minus any amount that, because of federal law, is exempt for Part I tax Deduct: 118,111_D Aggregate investment income (amount from line 440 of page 6) 4,602,889 4,602,889 E Amount C minus amount D (if negative, enter "0") Amount A, B, or E above, whichever is less Amount Z from Part 9 of Schedule 27 Он Amount QQ from Part 13 of Schedule 27 0 1 Taxable resource income from line 435 of page 5 0 J Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17) 0 K Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less 0 L Total of amounts G, H, I, J, and K 0 M Amount F minus amount L (if negative, enter "0") 0 N Accelerated tax reduction - 7% of amount M (enter amount N on line 637 of page 7) * If the amount at line 450 of Schedule 7 is positive, members of partnerships need to use Schedule 70 to calculate net active business income. ** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

Resource deduction			
Taxable resource income [as defined in subsection 125.11(1)]			0 A
Amount AO x	Number of days in the taxation year in 2003	365 x 1% =	0 в
Amount A X	Number of days in the taxation year	365	· · ·
Amount A 0 v	Number of days in the taxation year in 2004	Ox 2% =	0,c
Amount A x	Number of days in the taxation year	365 × 2% =	
	Number of days in the taxation year in 2005		· 0 c.1
Amount A x	Number of days in the taxation year	$\frac{0}{365} \times 3\% = \frac{1}{2}$	
	Number of days in the taxation year	[]	α 0
Resource deduction – total of amounts B, C, and C.1 (enter amount D on line 10 of page 7)			
General tax reduction for Canadian-controll	ed private corporations		
Canadian-controlled private corporations throughout the t			•
		·	4 701 000 E
Taxable income from line 360 on page 3			<u>4,721,000</u> ^E
	0 x 100/7 =	0 F	
1			· ·
		<u>0</u> н	·
Taxable resource income from line 435 above Amount used to calculate the credit union deduction (amount E	in Part 3 of Schedule 17)	0 1	
Amount on line 400, 405, 410, or 425 on page 4, whichever is I		0 J	
Aggregate investment income from line 440 of page 6		118,111 K	
Amount used to calculate the accelerated tax reduction (amount	nt M of page 4)		
Total of amounts F, G, H, I, J, K, and L		118,111	<u>118,111</u> м
	 		4,602,889 N
Amount E minus amount M (if negative, enter "0")			170027003
Amount N 4,602,889 x _	Number of days in the taxation year in 2001	<u> </u>	_0
Attioune is	Number of days in the taxation year	365	
Amount N 4,602,889 x	Number of days in the taxation year in 2002	0 x 3% =	0 0
Amount N 4, 802, 889 x _	Number of days in the taxation year	365	
Amount N4,602,889 x _	Number of days in the taxation year in 2003	<u>365</u> x 5% =	230.144 P
Amount N <u>4,602,889</u> _x _	Number of days in the taxation year	365 x 5% = _	2.10.1111
4 602 880	Number of days in the taxation year after 2003		0 0
Amount N <u>4,602,889</u> x _	Number of days in the taxation year	$\frac{0}{365}$ x 7% = $\frac{1}{2}$	
Constitution for Constitution arises a constitution of the Constit	•	505	230, <u>144</u> R
General tax reduction for Canadian-controlled private corp (enter amount R on line 638 of page 7)	orations - total or attrounts year 2001, O, P, and Q		
	,		
General tax reduction			
Corporations other than a Canadian-controlled private cor a mutual fund corporation, or a non-resident-owned inves		investment corporation,	
a mutual fund corporation, or a non-resident-owned inves	anone corporation		0.0
Taxable income from line 360 of page 3		······ —	<u>0</u> s
Amount Z from Part 9 of Schedule 27	<u>0</u> x 100/7 =	0 т	
		<u>0</u> U	
i .		<u> </u>	
Amount used to calculate the credit union deduction (amount E		<u>0</u> w	
1		0	<u> </u>
			<u>0</u> Y
Amount S minus amount X (if negative, enter "0")		····· =	
Amount Y 0 x	Number of days in the taxation year in 2001	0 x 1% =	0
Amount YU ×	Number of days in the taxation year	365	<u>~</u>
Amount Y O x	Number of days in the taxation year in 2002	0_ x 3% =	0 Z
Amount Y O x	Number of days in the taxation year	365	
	Number of days in the taxation year in 2003		O AA
Amount Y O ×	Number of days in the taxation year	$\frac{365}{365}$ x 5% = _	U AA
	Number of days in the taxation year after 2003		0 BB
Amount YO ×	Number of days in the taxation year	$\frac{0}{365}$ × 7% = $\frac{1}{2}$	
General tax reduction - total of amounts year 2001, Z, AA, a	•	=	<u>0</u> cc
(enter amount CC on line 639 of page 7)			

869177972RC0001

2003-12-31

Refundable portion of Part I tax		······································
Canadian-controlled private corporations throughout the taxation year		
Aggregate investment income 440 118,111 x 26 2/3% =		31,496 A
		•
Foreign non-business income tax credit from line 632 on page 7	0	•
Deduct:		·
Foreign investment income	0	Ов
Amount A minus amount B (if negative, enter "0")		<u>31,496</u> c
Taxable income from line 360 on page 3	4 721 000	
Deduct:	1,121,000	
Amount on line 400, 405, 410, or 425 on page 4, whichever is less		
Foreign non-business income tax credit from Ox 25/9 = O		
Foreign business income tax credit from line 636 of page 7		
of page 7	0 4,721,000 x 262/3	3%= <u>1,258;933</u> D
=		
Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 8) Deduct: Corporate surtax from line 600 of page 7 Net amount Refundable portion of Part I tax – Amount C, D, or E, whichever is less	1,060,619	<u>1,060,619</u> E 450 <u>31,496</u> F
Refundable dividend tax on hand	0	
Refundable dividend tax on hand at the end of the preceding taxation year 460 Deduct: Dividend refund for the previous taxation year = =	0	0 A
Add the total of: Refundable portion of Part I tax from line 450 above Total Part IV tax payable from line 360 on page 2 of Schedule 3	31,496	
Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation	<u>0</u> 31,496	31,496 B
Refundable dividend tax on hand at the end of the taxation year - Amount A plus amount B	[485 31,496
Dividend refund Private and subject corporations at the time taxable dividends were paid in the taxation year		
	0 x 1/	na 0 A
Taxable dividends paid in the taxation year from line 460 on page 2 of Schedule 3	U x 1/	<u> </u>
Refundable dividend tax on hand at the end of the taxation year from line 485 above		31,496 B
Dividend refund – Amount A or B, whichever is less (enter this amount on line 784 of page 8)		0

Base amount of Part I tax - 38.00% of taxable income (line 360 or amount Z, whichever applies	s) from pa	ge 3	
Corporate surtax calculation			
		1,793,980 1	
Base amount from line A above	• • • • •	-	•
10% of taxable income (line 360 or amount Z, whichever applies) from page 3		472,100 2	,
Investment corporation deduction from line 620 below		0 з	
Federal logging tax credit from line 640 below		<u> </u>	
Federal qualifying environmental trust tax credit from line 648 below		0_ 5	
For a mutual fund corporation or an investment corporation throughout the taxation year, enter amount a, b, or c below on line 6, whichever is less:			
28.00% of taxable income from line 360 of page 30	a		
ZO.00 % of taxed capital game	ь	06	
- art tax office vide payable	_c_	•	
(line A plus lines C and D minus line F)		472,100 7	
Total of lines 2 to 6			
Net amount (line 1 minus line 7)	• • • • .	<u>1,321,880</u> 8	
Corporate surtax – 4.00% of the amount on line 8		600 52,8	<u>875</u> в
		<u> </u>	^ ^
Recapture of investment tax credit from line PPP in Part 21 of Schedule 31		602	<u> </u>
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC (for a CCPC throughout the taxation year)	C) investo		
Aggregate investment income from line 440 on page 6		<u>118,111</u> (
Taxable income from line 360 on page 3	<u>, 000</u>		
Deduct:	^		
Amount on lines 400, 405, 410, or 425 of page 4, whichever is less 4 , 721 ,	000	4,721,0 <u>00</u> ii	
Net amount	, 000	1,121,000 "	
Refundable tax on CCPC's investment income - 6 2/3% of the lesser of amounts i or ii	• • • •	604 7,8	374 D
	Subto	tal (add lines A, B, C, and D)1_854_, 5	7 <u>29</u> E
Deduct	2350		
Small business deduction from line 430 of page 4			
Federal tax abatement	608	472,100	
Manufacturing and processing profits deduction from amount BB or amount RR	616	0	
of Schedule 27	620	0	
Investment corporation deduction (taxed capital gains 624 0)			
(taxed capital gains 624 0) Additional deduction – credit unions from Schedule 17	628	<u> </u>	
Federal foreign non-business income tax credit from Schedule 21	632	0	
Federal foreign business income tax credit from Schedule 21	636	0	
Accelerated tax reduction from amount N of page 4	637	0	
Resource deduction from line 438 of page 5		0 10	
General tax reduction for CCPCs from amount R of page 5	638	230,144	
General tax reduction from amount CC of page 5	639	0	
Federal logging tax credit from Schedule 21	644	0	
Federal political contribution tax credit	۰۰۰ ا	<u> </u>	
Federal political contributions 646	648	0	
Federal qualifying environmental trust tax credit Investment tax credit from Schedule 31	652	38,991	
IIIVEGIINERI (QA CIEUR ITOTI GOTIGOOIE ST	Subtotal	· 	<u>235</u> f
Part I tax payable – Line E minus line F (enter amount G on line 700 of page 8)		1,113,	<u>494</u> G
. arri mi balanto - mi - mino ano i famoi amonia a amino ano ai bada al			

Summary of tax and credits	
Federal tax	
Part I tax payable from page 7	700 1,113,494
Part I.3 tax payable from Schedule 33, 34, or 35	704 272,041
Part II surtax payable from Schedule 46	708 0
Part IV tax payable from Schedule 3	712 0
Part IV.1 tax payable from Schedule 43	716 0
Part VI tax payable from Schedule 38	720 0
Part VI.1 tax payable from Schedule 43	724 0
Part XIII.1 tax payable from Schedule 92	727 0
Part XIV tax payable from Schedule 20	
Add provincial and territorial tax:	Total federal tax1,385,535
Provincial or territorial jurisdiction 750 ON	¢.
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)	
Net provincial and territorial tax payable (except Quebec, Ontario, and Alberta)	760
Provincial tax on large corporations (New Brunswick and Nova Scotia)	. [765]
	0 0
	Total tax payable 770 1,385,535 A
Deduct other credits:	
Investment tax credit refund from Schedule 31	. 7800
Dividend refund from page 6	784 0
Federal capital gains refund from Schedule 18	. 788
Federal qualifying environmental trust tax credit refund	792 0
Canadian film or video production tax credit refund from Form T1131	7960
Film or video production services tax credit refund from Form T1177	. 797
Tax withheld at source	0
Total payments on which tax has been withheld 801	0
Allowable refund for non-resident-owned investment corporations	
from Schedule 26	. 8040
Provincial and territorial capital gains refund from Schedule 18	8080
Provincial and territorial refundable tax credits from Schedule 5	812 0
Royalties deductible under Syncrude Remission Order 815	<u>0</u>
Tax remitted under Syncrude Remission Order	0
Tax instalments paid	1,385,535
Total credits	890 1,385,535 1,385,535 B
Refund code 894 1 Overpayment 0	Balance (line A minus line B)0
	L ,
Direct deposit request —	If the result is negative, you have an overpayment.
To have the corporation's refund deposited directly into the corporation's bank account at a financial institution in Canada, or to change banking information	If the result is positive, you have a balance unpaid.
you already gave us, complete the information below:	Enter the amount on whichever line applies. We do not charge or refund a difference
	of \$2 or less.
Start Change information 910	
Branch number	Balance unpaid
914 918	
Institution number Account number	Enclosed payment 898 0
If the corporation is a Canadian-controlled private corporation throughout the taxation year,	
does it qualify for the one-month extension of the date the balance of tax is due?	896 1 Yes 2 No X
Certification	[]
1, 950 Sweezie 951 David	954 Chief Financial Officer
Last name in block letters First name in block letters	Position, office, or rank
am an authorized signing officer of the corporation. I certify that I have examined this return, including and that the information given on this return is, to the best of my knowledge, correct and complete the corporation.	
income for this taxation year is consistent with that of the previous year except as specifically d	
	
955 2004-06-30	956 905-825-9400
Date (yyyy/mm/dd) Signature of the authorized signing officer of the co	
Is the contact person the same as the authorized signing officer? If No, complete the information	n below 957 1 Yes 2 No X
958 Mary Caputi	959 905-825-6373
Name in block letters	Telephone number
Language of correspondence - Langue de correspondance	
Indicate the language of your choice.	
990 Indiquer la langue de correspondance de votre choix.	1 English/Anglais X 2 Français/French

2003-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

IT INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss)
 as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to an this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and extraordinary items per financial statements	
Additions:	
Provision for income taxes - current. 101 Amortization of tangible assets. 106 Amortization of intangible assets. 106 Scientific research expenditures deducted per financial statements. 118 Non-deductible meals and entertainment expenses. 121 Tax reserves deducted in prior year from Schedule 13. 125 Reserves from financial statements - balance at the end of the year 126 uublotal of additions.	-15,000 9,322,040 371,000 149,622 10,339 26,536 2,964,917
Miscellaneous Other Additions: Miscellaneous Other Additions: 290	884,677 3,107 238,000 3,797
Total Additions 500	13,959,035 13,959,035

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	•		Sch. 001
Account/Business No.:869177972RC0001 Year Ende	ed:	2003-12-	31
Deductions:			
bital cost allowance from Schedule 8. 403 Scientific research expenses claimed in year from Form T661. 411 Tax reserves claimed in current year from Schedule 13. 413 Reserves from financial statements-balance at the beginning of the year. 414	6,130,450 144,467 23,529 5,252,508		
Subtotal of Deductions	11,550,954	11,550,954	
	-		
Other Deductions:			
			•
			•
Miscellaneous Other Deductions:			
Dease payments made 390	1,358,081		
Subtotal of Other Deductions	1,358,081	1,358,081	
Total Deductions 510	12,909,035	12,909,035	ı
at income (loss) for income tax purposes		4,721,000	
enter on line 300 on the T2 return)		========	

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

ILCULATION OF AGGREGATE INVESTMENT INCOME AND ACTIVE BUSINESS INCOME

- This schedule is for the use of Canadian-controlled private corporations to calculate:
 - foreign investment income and aggregate investment income for the purpose of determining the refundable portion of Part I tax, as defined in subsection 129(4) of the "Income Tax Act;"
 - income from an active business carried on in Canada for the small business deduction; and
 - specified partnership income for members of one or more partnership(s).
- For more information, see the sections called "Small Business Deduction" and "Refundable Portion of Part 1 Tax" in the "T2 Corporation Income Tax Guide."

— Part 1 - Foreign and aggregate investment income calculation	Canadian investment income	Foreign investment income	Aggregate investment income	
The eligible portion of taxable capital gains included in		001	002	
income for the year	. 0		.0	0 A
Eligible portion of allowable capital losses for		•		
the year (including allowable business		. 800	012	
investment losses)	. 0		0	0 B
Net capital losses of other years claimed on line 332	Ū		022	
on the T2 return	. 0		_	0 C
Total of amounts B and C	0			- 0 D
lotal of amounts B and C			0	
Amount A minus amount D (if negative, enter "0")	. 0		0	0 E
al income from property (in box 32 include income from a specified investment business carried on in Canada other				
than income from a source outside Canada)	•		•	0
Taxable dividends	0		_	0
Other property income	118,111		0 118,11	1
		019	032	
Total income from property	118,111	029	0 118,11 042	1 F
Exempt income	0		0	0 G
Amounts received from NISA Fund No. 2				
that were included in computing			052	
the corporation's income for the year	0		0	0 H
Taxable dividends deductible from Schedule 3, and taxable				
dividends deductible under paragraph 113(1)(d) and		049	062	
subsection 113(2)	0	*	0	01
Business income from an interest in a trust		_		
that is considered property income		059	072	
under paragraph 108(5)(a)	0		0	0 J
Total of amounts G, H, I, and J	0		0	 0 K :=

OAKVILLE HYDRO ELECTRICITY Account/Business No.: 86917		N INC. Year En	ded:	2003-12-3	Sch.	007	,
— Part 1 - Foreign and aggregate investme	nt income calculation	on (cont'd) —	<u>-</u>				
Tratal of amounts G, H, I, and J		0	0	0 K			
ount F minus amount K		118,111	0	118,111 L			
Total of amount E plus amount L		118,111	0	118,111 M		•	
Total losses from property (in box 82 include losses from				•			
a specified investment business carried on in Canada other	· ī		069	082			
than a loss from a source outside Canada)		0	0	0 N			
-			079 O	092 p			
Amount M minus amount N (if negative, enter "0")	•	118,111	0	118,111			
Amount withings amount in thegative, enter of		110,111		=======================================			
Enter amount O, foreign investment income, on line 445 of Enter amount P, aggregate investment income, on line 440			······································	· · · · · · · · · · · · · · · · · · ·			
NET TAXABLE DIVIDENDS		Canadian	Foreign	Total			
Taxable dividends deducted per schedule 3		0	0	0 .			
Total expenses		0	. 0	0			
Net taxable dividends		0	0	0			
— Part 2 - Specified partnership income —		· · · · · · · · · · · · · · · · · · ·			·· - · · ·		
Α	В			С			
Partnership name	Total income (li partnership from an active busin	n	Corporation amount in o				
200	300]		310			
		0		0			
		0		0			

Page 2 of 4

D	.	F .	G	1	
Adjustments [add prior-year reserves	Corporation's income (loss)	Number of days in	Prorated business	Lesser of columns E	
under subsection 34.2(5),	of the partnership	the partnership's	/ column B) x	and G	
and deduct expenses	(column C	fiscal period	(business limit* x	(if column E	
incurred to earn	plus		(column F /	is negative,	
partnership income,	column D)	-	365)] (if column C	enter "0")	
including any reserve			is negative,	•	
under subsection 34.2(4)]	320	325	enter "0")** 330	340	
0 .	0	0	. 0	0	
0	0	0	. 0	0	
0	0	. 0	0	0	1
0 ,	0	0	0	. 0	*
Total 350	 0		Total	360 0	•
				======	
•				•	
Corporation's losses for the year fro on in Canada (other than as a mem					
a positive amount			0		•
Specified partnership loss of the con		•	_ .		
a positive amount (total of all negati			0.080	•	e de la companya de
	,				
Total of line 370 and 380			0 J	-	
·		•			
umn E minus column G - if nega	ative, enter "0" (if a membe	r of more	-		
man one partnership, calculate sepa	arately for each partnership		_		•
enter total)	* * * * * * * * * * * * * * * * * * * *		0		
			######################################	_	
Amount at line 385 or line J, whiche	ver is less	• • • • • • • • • • • • • • • • • • • •	390	0	
0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	000 1 5 000		400	^	
Specified partnership income (lin	ie 360 pius line 390),,,,,			0	
* Use one of the following busine	es limite to calculate colum	n G. whichavar applies:		=======================================	•
- \$225,000 if the corporation					
- \$250,000 if the corporation					
- \$300,000 if the corporation	•				
wasa,saa ii iila aarpaidiian	- mandin your bridge in Euc				

When a partnership carries on more than one business, one of which generates income and another of which realizes a loss, the loss is not netted against the partnership's income.

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	0000		Sch.	007
Account/Business No.:869177972RC0001 Year Ended:	2003-1		L 	
— Part 3 - Determination of partnership income			.	
rporation's share of partnership income from active businesses carried on in Canada or deducting related expenses - from line 350 above (if the net amount is negative,		·		
anter "0" on line O)	•••) К		•
Add: Specified partnership loss (from line 380 above)) L -		
Subt		M C		
Deduct: Specified partnership income (from line 400 above)	••) N		
Partnership income * (enter on line S below)]	0		
* If the amount on line 450 is positive, complete Schedule 70.				
— Part 4 - Income from active business carried on in Canada ——————————————————————————————————	·			
Net income for income tax purposes from line 300 of the T2 return	. 4,721,00	P.		
Taxable capital gains minus allowable capital loss	٠.			
- amount A minus amount B * (page 1) **	0			
Net property income = amount F minus amounts G, H and N * (page 1)	11 Q			
expenses *	0			
118,1	11 118,11			-
Net amo	ount 4,602,88	R		
Deduct: Partnership income (line 450 above)	- •) S		
recome from active business carried on in Canada (enter on line 400 of the T2 return negative, enter "0")				
* If negative, enter a negative amount, and add instead of subtracting.		-		
** This amount may only be negative to the extent of any allowable business investment losses.				
	Dana 4			

Corporate Taxprep / Taxprep des sociétés - TP-09.

AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. count/Business No.: 869177972RC0001 Year Ended:

Sch. 008 2003-12-31

Summary of Capital Cost Allowance

• the corporation electing under regulation 1101(5q)? [101] N

• • • • • • • • • • • • • • • • • • • •	Class No. [200]	UCC at Beginning of Year [201]	Cost of Additions During Year [203]	Adjustments	Lesser of Cost or Proceeds [207]	1/2 of [203] - [207] [211]		Recapture of Capital Cost Allowance [213]		Capital Cost Allowance [217]	Undepreciated Capital Cost end of year [220]
-											
•	1	116,907,454	4,871,347	0	0	2,435,673	4	0	0	4,773,725	117,005,076
	8	966,167	21,719	0	o	10,859	20	0	0	195,405	792,481
	10	1,036,667	237,196	. 0	0	118,598	30	0	< 0	346,580	927,283
į	97	2,112,036	56,100	0	. 0	28,050		0	. 0	0	2,168,136
	12	559,332	510,815	. 0	0	255,407	100	0	0	814,740	255,407
	?otal	121,581,656	5,697,177	0	. 0	2,848,587	•	0	.0	6,130,450	121,148,383
	<i>:</i>	=======			========		:	######################################	=========	=======================================	

2003-12-31

sociated corporation(s)

	Ctry of resi- dence	Business	Rela- tion- ship Code	Number of common shares owned	:	% of common shares owned	Number of preferr shares owned	ed	% of pre- ferred shares owned	Book value of capital stock	
[100]	[200]	[300]	[400]	[500]		(550)	(600)		[650]	[700]	
KVILLE HYDRO COMMUNICATIONS	878	336726RC0001	. 3		0	0.00		. 0	0.00		0
KVILLE HYDRO CORPORATION	869	178178RC0001	. 1		0	D.00		0	0.00	•	0
OAKVILLE HYDRO ENERGY SERVICES	878	336726RC0001	. 3		0	0.00		0	0.00		0
TOWN OF OAKVILLE	121	742456RC0001	. 3		0	0.00		0	0.00		0

.te: Enter "NR" if a corporation is not registered.

Relationship code:

- Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated

The relationship code represents the relationship that the corporation named has to the filing corporation. For example, if the corporation is the parent corporation of the filing corporation, en the relationship code is "1".

schedule 9

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

ONTINUITY OF RESERVES

- For use by corporations to provide a continuity of all reserves claimed which are allowed for tax
- References to parts, sections, subsections, paragraphs, and subparagraphs are from the federal "Income Tax Act".
- File one completed copy of this schedule with the corporation's "T2 Corporation Income Tax Return".
- For more information, see the "T2 Corporation Income Tax Guide".

Part 1 - Capital gains reserves

Description of property		Balance at the beginning of the year		Transfer on amalgamation or wind-up of subsidiary	Add	С	educt		Balance at the end of the year	-
[[001]		\$ 002		\$ 003	\$		\$		\$ 004	
. ·		. 0		0		0	. 0		-	0
		0		. 0		0	o o			0
ı		0		. 0		0	. 0			0
	•	0		0		. 0	0			Û
I		0		0		0	0			0 .
[т	otats 🔯	0	009	0		0	. 0	010		0
		=========			=======		=======			=

The total capital gains reserve at the beginning of the taxation year plus the total capital gains reserve after on amalgamation or wind-up of subsidiary should be entered on line 880, and the total capital gains asserve at the end of the taxation year, should be entered on line 885 of Schedule 6.

- Financial Statement Reserves (not deductible)

Description	Balance at the beginning of the year	Transfer on amalgamation or wind-up of subsidiary	Add	Deduct	Balance at the end of the year
Post Retirement Benefits	5,225,972	0	134,247	0	5,360,219
Energy Reserve - Contingent	0	0	100,000	0	100,000
Retail Sales Variance	0	0	0	4,018,831	-4,018,831
Contingent Laibilty -PIL pym	0	0	1,500,000	0	1,500,000
	0	0	0	0	.0
	0	0	0	0	0
Reserves From Section 2 below	26,536	0	0	3,007	23,529
Totals	5,252,508	0	1,734,247	4,021,838	2,964,917
				========	=========

The total opening balance plus the total transfers should be entered on line 414 of Schedule 1 as a deduction

The total closing balance should be entered on line 126 of Schedule 1 as an addition.

T2 SCH 13 (99)

- Part 2 - Other reserves

Sch. 013

2003-12-31

-	scription	-		Balance at the beginning of the year		Transfer on amalgamation or wind-up of subsidiary	Add	Dedu	ct		Balance at the end of the year
	[X]		\$		\$	\$	\$		•	\$
	Reserve for undelivered	[]	110	26,536	115	. 0	,	0	3,007	120	23,529
-	goods and services not rendered[1	130	0.	135	0		0	0	140	. 0
	Reserve for prepaid rent[1	150	0	155	. 0		0	0	160	0
	Reserve for December 31, 1995 income []	170	. 0	175	0	•	0 .	0	180	0
	Reserve for refundable containers[1	190	0	195	0		0	0	200	0
	Reserve for unpaid amounts]	210 230	0 0	215 235	0		0	0 0	220 240	0 0
. '	' Total	ls	270	26,536	275	0		0	3,007	280	23,529
- 1				=========		=========					

Enter "X" in the column above if the tax reserve has also been reported on the corporation's financial statements. This allows offsetting entries on Schedule 1, resulting in a zero effect on net income for tax purposes.

amount from line 270 plus the amount from line 275 should be entered on line 125 of Schedule 1 an addition.

The amount from line 280 should be entered on line 413 of Schedule 1 as a deduction.

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2003-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

REEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS OF ALLOCATE THE BUSINESS LIMIT

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for purposes of the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one taxation year ending in a calendar year, is required to file an agreement for each taxation year ending in that calendar year.
- Column 1: Enter the legal name of each of the corporations in the associated group, including non-CCPCs and CCPCs that have filed an election under subsection 256(2) of the "Income Tax Act," not to be associated for purposes of the small business deduction.
- Column 2: Provide the Business Number for each corporation (if a corporation is not registered, enter "NR").
- Column 3: Enter the code that applies to each corporation:
 - 1 associated for purposes of allocating the business limit (unless association code 5 applies)
 - 2 CCPC that is a "third corporation" that has elected under subsection 256(2) not to be associated for purposes of the small business deduction
 - 3 non-CCPC that is a "third corporation" as defined in subsection 256(2)
 - 4 associated non-CCPC
 - 5 associated CCPC that is not associated for purposes of allocating the business limit because of a subsection 256(2) election made by a "third corporation"
 - umn 4: Enter the business limit for the year of each corporation in the associated group that is computed at line 4 on page 4 of each respective corporation's T2 return.
- Column 5: Assign a percentage to allocate the business limit to each corporation that has an association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.
- Column 6: Enter the business limit allocated to each corporation by multiplying the amount in column 4 times the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A. Ensure that the total at line A is equal to an amount in one of the following ranges, whichever applies:
 - from \$200,001 to \$225,000, if the calendar year to which this agreement applies is 2003;
 - from \$225,001 to \$250,000, if the calendar year to which this agreement applies is 2004;
 - from \$250,001 to \$275,000, if the calendar year to which this agreement applies is 2005; or
 - from \$275,001 to \$300,000, if the calendar year to which this agreement applies is 2006. If the calendar year to which this agreement applies is after 2006, ensure that the total at line A does not exceed \$300,000.
- Column 7: Complete this column for a CCPC that has more than one taxation year ending in a calendar year, and is associated in more than one of those years with another CCPC that has a taxation year ending in the same calendar year. Enter the taxation year to which this agreement applies.

T2 SCH 23 (03)

Page 1 of 2

Allocation of the business limit			•				•
te filed (do not use this area)				Y (ear Month Day		
Enter the calendar year to which the agre-		•			ear 003	•	
Is this an amended agreement for the abo is intended to replace an agreement previ the associated corporations listed below?	ously filed by any of			[Y	(N) [N]		
1	2 .	3	4 Business limit	5	. 6	7 Taxation year end	
	Business Number	Asso-	for the year (before	Percentage of the	Business limit	to which this	•
Names of associated	of associated	ciation	the	business	allocated*	agreement	
corporations	corporations	code	allocation)	limit	\$	applies	
100	200	300	\$.	% 350	400	(YYYY/MM/DD) Soa	
OAKVILLE HYDRO ELECTRICITY DIS	869177972RC0001	. 1	225,000	100.0000	225,000		
See attached				.0000	0		
1			Total	100.0000	225,000	A	
				=======	========		

100,0000% of the annual business limit can be attributed to an associated corporation.

Business limit reduction under subsection 125(5.1)

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the amounts used in this calculation is the "Large corporation tax" at line 415 of the T2 return. If the corporation is a member of an associated group*** of corporations in the current taxation year, and that taxation year:

- starts before December 21, 2002, the amount at line 415 of the T2 return is equal to the gross
 Part I.3 tax of each corporation in the associated group*** for its last taxation year ending
 in the preceding calendar year. The gross Part I.3 tax is the amount before deducting the surtax
 credits, which is increased to reflect a full-year tax liability if the taxation year is less
 than 51 weeks; or
- starts after December 20, 2002, the amount at line 415 of the T2 return is equal to 0.225% x
 (A \$10,000,000) where, "A" is the total of taxable capital employed in Canada** of each corporation in the associated group*** for its last taxation year ending in the preceding calendar year.
- * Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's taxation year is less than 51 weeks, prorate the amount in column 6 by the number of days in the taxation year divided by 365, and enter the result on line 410 of the T2 return.
- ** "Taxable capital employed in Canada" has the meaning assigned by subsection 181.2(1) or 181.3(1) or section 181.4 of the "Income Tax Act."
- *** The associated group includes the corporation filing this schedule and each corporation that has an "association code" of 1 or 4 in column 3.

^{*} The % of the annual business limit required to maximize the small business deduction is .0000%.

AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Sch. 023-Supp. ccount/Business No.: 869177972RC0001 Year Ended: 2003-12-31 AGREEMENT AMONG ASSOCIATED CCPC's TO ALLOCATE THE BUSINESS LIMIT

1	2	3	4 Business	5	6	7	8 .
			·limit	Percentag	e	Taxation yea	ır
	Business		(before	of the	Business	end to which	า
	Number of	Asso-	the	business	limit	this	
me of associated	associated	ciation	allo-	limit	allocated	agreement	Part I.3
corporation	corporation	code	cation)	ક	\$	applies	Tax
[100]	[200]	[300]	•	[350]	[400]	[500]	
WAKVILLE HYDRO COMMUNICATIONS	878336726RC000	1 1	225,000	.0000		0	. 0
OAKVILLE HYDRO CORPORATION	869178178RC000	1	225,000	.0000		0	0
KVILLE HYDRO ENERGY SERVICES	878336726RC000	1 1	225,000	.0000		0.	. 0
WN OF OAKVILLE	121742456RC000	01 4.	225,000	0000		0	0
TOTALS			900,000	.0000		0	. 0

schedule 23-Supplementary

2003-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

!VESTMENT TAX CREDIT - CORPORATIONS

- General information

- 1. For use by a corporation that during a taxation year:
 - a) earned an investment tax credit (ITC);
 - b) is claiming a deduction against their Part I tax payable;
 - c) is claiming a refund of credit earned during the current taxation year;
 - d) is claiming a carry-forward of credit from preceding taxation years;
 - e) is transferring a credit following an amalgamation or wind-up of a subsidiary, as described under subsections 87(1) and 88(1) of the federal "income Tax Act;"
 - f) is requesting a credit carry-back; or
 - g) is subject to a recapture of ITC.
- References to parts, sections, and subsections on this schedule are from the federal "Income Tax Act" and the federal "Income Tax Regulations." References to interpretation bulletins and information circulars are to the latest versions.
- The ITC is eligible for a three-year carryback (if not deductible in the year earned) and a ten-year carryforward.
- 4. Investments or expenditures, as defined in subsection 127(9) and Part XLVI of the federal "Income Tax Regulations," that earn the ITC are:
 - qualified property;
 - certified property;
 - qualified expenditures for scientific research and experimental development (\$R&ED). Complete and file Form T661, "Claim for Scientific Research and Experimental Development Expenditures Carried on in Canada;" and
 - pre-production mining expenditures.
- 5. Attach a completed copy of this schedule with the "T2 Corporation Income Tax Return."
 For more information on ITCs, see the section called "Investment Tax Credit" in the "T2 Corporation Income Tax Guide," Information Circular IC 78-4, "Investment Tax Credit Rates," and its related Special Release. Also, see Interpretation Bulletin IT-151, "Scientific Research and Experimental Development Expenditures."
- 7. For information on SR&ED, see Interpretation Bulletin IT-151, "Scientific Research and Experimental Development Expenditures," Information Circular IC 86-4, "Scientific Research and Experimental Development," Guide T4052, "An Introduction to the Scientific Research and Experimental Development Program," and Guide T4088, "Claiming Scientific Research and Experimental Development" (guide to Form T661).

Detailed information

1. For the purpose of this schedule, investment means:

The capital cost of the property (excluding amounts added by an election under section 21), determined without reference to subsections 13(7.1) and 13(7.4), minus the amount of any government assistance or non-government assistance that the corporation has received, is entitled to receive, or can reasonably be expected to receive for that property when it files the income tax return for the year in which the property was acquired.

2. An ITC deducted or refunded in a taxation year for a depreciable property, other than a depreciable property deductible under paragraph 37(1)(b), reduces the capital cost of that property in the next taxation year. It also reduces the undepreciated capital cost of that class in the next taxation year. An ITC for SR&ED deducted or refunded in a taxation year will reduce the balance in the pool of deductible SR&ED expenditures and the adjusted cost base (ACB) of an interest in a partnership in the next taxation year. An ITC from pre-production mining expenditures deducted in a taxation year reduces the balance in the pool of deductible cumulative Canadian exploration expenses in the next taxation year.

Property acquired has to be "available for use" before a claim can be made for an ITC.

OAKVILLE	HYDRO	ELECTRICITY	DISTRIBUTION	INC.
Account/E	Busines	s No.:869177	972RC0001	Year Ended:

Sch. 031 2003-12-31

Detailed information (continued)

- Qualified expenditures for SR&ED and capital costs for a property qualifying for an ITC must be identified by the claimant on Form T661 and Schedule 31 no later than 12 months after the claimant's income tax return is due for the taxation year in which the expenditures or capital costs were incurred.
- 5. Partnership allocations Subsection 127(8) provides for the allocation of the amount that may reasonably be considered to be a partner's share of the ITCs of the partnership at the end of the fiscal period of the partnership. An allocation of ITCs is generally considered to be the partner's reasonable share of the ITCs if it is made in the same proportion in which the partners have agreed to share any income or loss and if section 103 of the Act is not applicable for the agreement to share any income or loss. For more information, see Interpretation Bulletin IT-151.

Part 1 - Investments or expenditures, percentages, and codes					
s _i	pecified		•	-	•
Investments	ercentage	Code			
Qualified property acquired primarily for use in Newfoundland and Labrador,					
Prince Edward Island, Nova Scotia, New Brunswick, the Gaspé Peninsula,					
or a prescribed offshore region	10%	14			
Expenditures					
If you are a Canadian-controlled private corporation (CCPC) throughout the taxation					
year, code 11B may apply to you on the portion that you claim of the SR&ED qualified					
1 expenditure pool that does not exceed your expenditure limit (see Part 10)	35%	11B .			
Note: If your current year's qualified expenditures are more than the corporation's				t	
expenditure limit (see Part 10), the excess is eligible for an ITC calculated				•	
at the 20% rate.			•		
ou are a corporation that is not a CCPC throughout the current taxation year that					
arcurred qualified expenditures for SR&ED in any area in Canada after 1995	. 20%	3B		•	
If you are a taxable Canadian corporation that incurred pre-production mining expenditures:					
- in 2003	5%				
- in 2004	7%				
- after 2004	. 10%				
					

For the purpose of a refundable ITC, a qualifying corporation is defined under subsection 127.1(2). The corporation has to be a CCPC throughout the current taxation year and the taxable income (before any loss carrybacks) for its preceding year cannot be more than its business limit for that preceding year. If the corporation is associated with any other corporations during the taxation year, the total of the taxable incomes of the corporation and the associated corporations (before any loss carrybacks), for their last taxation year ending in the preceding calendar year, cannot be more than the total of their business limits for that last year.

Is the corporation a qualifying corporation?.....

Part 2 - Determination of a qualifying corporation -

If you are a qualifying corporation, you will earn a 100% refund on its share of any investment tax credits earned at the 35% rate on qualified current expenditures for SR&ED, up to the allocated expenditure limit. The 100% refund does not apply to qualified capital expenditures eligible for the 35% credit rate. They are only eligible for the 40% refund.

N

101 [Y/N]

	HYDRO ELECTRICITY Business No.:869177		N INC. Year Ended	l: 20	003-12-3	Sch.	031
· · · · · · · · · · · · · · · · · · ·				·. ·		1 '	
Part 2 - De	etermination of a qualifying cor	poration (continue	d) ————				
ome CCPCs that	t are not qualifying corporations may also e	earn a 100% refund on th	eir share of any investme	nt			
credits eamed	at the 35% rate on qualified current exper	ditures for SR&ED, up to	the allocated				
expenditure limit.	The expenditure limit can be determined in	Part 10. The 100% refun	d does not apply to				
qualified capital ex	penditures eligible for the 35% credit rate.	They are only eligible for	the 40% refund.				
1 The 100% refund	will not be available to a corporation that is	an excluded corporation	on as defined under			-	
subsection 127.1(2). A corporation is an excluded corporatio	n if, at any time during the	e year, it is				
a corporation that	is either controlled by (directly or indirectly	, in any manner whatever) or is		*		
related to:		•					
a) one	e or more persons exempt from Part I tax t	inder section 149;					
ž	r Majesty in right of a province, a Canadiar		er public authority; or				
•	combination of persons referred to in a or		•				
		· · · · · · · · · · · · · · · · · · ·					
	orporations in the farming indu						·
Did the corporation	n pay a contribution to an agricultural orga	nization whose goal is		Ċ			
to finance SR&ED	work (for example, check-off dues)?			[102] [Y/N] [NJ		
If "Yes," complete	Schedule 125, "Income Statement Information	ition," to identify the type	of farming industry				
the corporation is i	involved in. For more information on Schei	dule 125, see the "Guide	to the General Index				
of Financial Inform	nation (GIFI) for Corporations."						
Part 4 - Eli	igible investments for qualified	property from the	current taxation ve	ar - code 14 only	· · ·		
1		Date	,			•	
. CCA class	Description of investment	available	Location used	Amount of	•		
number		for use	(province)	investment	•		
105	[110]	115	120	125		•	
1,				0			
I	Total investment out	ar in formula on line 240 i	n Port E	^			

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OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.: 869177972RC0001 Year Ended:		2003-12-31	Sch.	031
— Part 5 - Calculation of current-year credit and account balances -		<u> </u>		
ITC from investments in qualified property				
at the end of the preceding taxation year	•	0		
Deduct:			-	
Credit deemed as a remittance of co-op corporations	0		•	
Credit expired after 10 taxation years				
Subtotal Subtotal	0	0 .		
=====				
ITC at the beginning of the taxation year	220	0		
Credit transferred on amalgamation or wind-up of subsidiary	0	•		
ITC from repayment of assistance	0	• .		
Total current-year credit: total of column 125 $0 \times 10\% = \frac{240}{3}$	n			,
Credit allocated from a partnership	0			
				
Subtotal	0	0		
	====	•••••		
Total credit available		0		
Credit deducted from Part I tax (enter on line FFF in Part 19)	0	•		
Credit carried back to the preceding year(s) (from Part 6)	0	Α		
Credit transferred to offset Part VII tax liability	0			
				.*
Subtotal	U 		,	
Credit balance before refund		0 B		
neduct:				
Refund of credit claimed on investments from qualified property (from Part 7)	310	0		ē
	320	0		
ITC closing balance of investments from qualified property	[22.5]	=======================================		
		· · · · · · · · · · · · · · · · · · ·		
Part 6 - Request for carryback of credit from investments in qualified property —				
Year Month Day	901			
1st preceding taxation year	902	0		•
2nd preceding taxation year	903	0		
The proceeding taxation year				
Total (enter on line A in Part 5)		0		

Dat 7 Octobring to tradition and the second transfer and tra	1:6:00	I nuanautu		·
— Part 7 - Calculation of refund for qualifying corporations on investments from qua	mea	property —		
Current-year ITCs (total of lines 240 and 250 in Part 5)		0 C ·		
Credit balance before refund (amount B from Part 5)		0 D		
Refund (40% of amount C or D, whichever is less)		0 E		
Enter amount E or a lesser amount on line 310 in Part 5 (also enter on line 780 of the T2 return if no SR&ED ITC refund is claimed).				

Account/Business No.:869177972RC0001 Year Ended:	1	2003-12-	· 2 T	
— Part 8 - Qualified expenditures for SR&ED				-
ation expenditures and the second sec	350	194,957		
plan oxportances of the second		0		
Repayments made in the year (from line 560 on Form T661)	370	0		
Total (this must equal the amount from line 570 on Form T661)	360	.194,957		
Total (this must equal the amount nominale 570 on Form (1861)	_	•		
				-
— Part 9 - Components of the SR&ED expenditure limit calculation —————				
Complete this section if the corporation is not associated with any other corporations (the components for			•	
associated corporations will be determined on Schedule 49). This Part only applies to a CCPC throughout				•
the current taxation year.				
•	390	0		
		=======================================		
B) Enter your reduced business limit for the current taxation year*			•	
	395	0		
•				
* If either of the taxation years referred to at line 390 or 395 are less than 51 weeks, gross up			•	
the taxable income and/or the business limit for the applicable taxation year by the ratio				
that 365 is of the number of days in those taxation years. For details on the expression "Reduced				
business limit," see line 652 of the "T2 Corporation - Income Tax Guide."			•	
				
		4,000,000*		
Subtract: line 390 from Part 9 or \$300,000*, whichever is more	x 10 =	0		
Excess (if negative, enter "0")		0 F		
Exocol in negative, once o j		===========		
Line F 0 x Line 395 0 =		0 ** G	-	
Line 4 of the T2 retum 0				
For associated corporations:				
If associated, the allocation of the SR&ED expenditure limit as provided	(. 44		
on Schedule 49	400	0 **H		
Where the taxation year of the corporation is less than 51 weeks, calculate the amount of the expenditure				
limit as follows:				
Number of days in				
the taxation year	-			
Line G or H 0 x 0 =		0 1		
		=========		
0			,	
Your SR&ED expenditure limit for the year (enter the amount from line G, H, or I,	4403	_		
whichever applies)	410	0		
		======================================		
* If your taxation year immediately follows a taxation year that ended before 2003, the references to				
\$5,000,000 and \$300,000 should be \$4,000,000 and \$200,000 respectively.				
** Amount G or H cannot be more than \$2,000,000.				

Account/Business No.: 8691//9/2RC0001	rear	Ended:	2003-12-31	
			- ,	• -
 Part 11 - Calculation of investment tax credits on SR&ED ex 	penditure	s 		
Enter whichever is less: current expenditures (line 350 from Part 8)			•	
the expenditure limit (line 410 from Part 10)*	420	0 x 35% =	0 J	
Line 350 minus line 410 (if negative, enter "0")	430	194,957 x 20%=	38,991 K	
Line 410 minus line 350 (if negative, enter "0")		0 L		
Enter whichever is less: capital expenditures (line 360		•		
from Part 8) or line L above*	440	0 x 35% =	0 M	•
Line 360 minus line L (if negative, enter "0")	450	0 x 20% =	0 N	
		•		
Repayments				
(amount from line 370 in Part 8)				
		•		
			·	
(m)	35% =	0		
	30% =	0		
• • •	20% =	0		: -
reduced the amount of qualified expenditures for				
ITC purposes, the amount of the repayment is	Total	0 .	0 O .	
eligible for a credit at the rate that would	523			
have applied to the repaid amount.				•
Current-year SR&ED ITC (total of lines J, K, M, N, and O;			•	
enter on line 540 in Part 12}	• • • • • • • •	• • • • • • • • • • • • • • • • • • • •	38,991	
			=======================================	
* For corporations that are not CCPCs throughout the year, enter "0" on lines J and M	f.			
— Part 12 - Calculation of current-year credit and account balan ITC at the end of the preceding taxation year. duct: Credit deemed as a remittance of co-op corporations. Credit expired after 10 taxation years.	510	0	0 .	
	Subtotal	0	0	
		=========		
ITC at the beginning of the taxation year			0	
Add:			_	
Credit transferred on amalgamation or wind-up of subsidiary	530	0		
Total current-year credit	540	38,991		
Credit allocated from a partnership				
	550			
	[550]	0		
		0	38,991	
	Subtotal		38,991	
Total credit available	Subtotal ==	0 38,991		
Total credit available	Subtotal ==	0 38,991	38,991 38,991	
Deduct:	Subtotal ==	0 38,991		
Deduct: Credit deducted from Part I tax	Subtotal ==	0 38,991		
Deduct: Credit deducted from Part I tax (enter on line GGG in Part 19)	Subtotal ==	0 38,991		
Deduct: Credit deducted from Part I tax (enter on line GGG in Part 19)	Subtotal ===	38,991		
Deduct: Credit deducted from Part I tax (enter on line GGG in Part 19)	Subtotal ==	38,991 38,991 0 P		
Deduct: Credit deducted from Part I tax (enter on line GGG in Part 19)	Subtotal ==	38,991		
Deduct: Credit deducted from Part I tax (enter on line GGG in Part 19)	Subtotal ====================================	38,991 38,991 0 P	38,991	
Deduct: Credit deducted from Part I tax (enter on line GGG in Part 19)	Subtotal === 560 580 Subtotal	38,991 38,991 0 P		

Account/Business No.:869177972RC0001 Yes	ar Ended:	2003-	12-31	
Part 12 - Calculation of current-year credit and account balances -	ITC from SR&ED exp	penditures (co	ntinued)	
Peduct:				
Refund of credit claimed on expenditures of SR&ED	•			
(from Part 14 or 15, whichever applies)	610	0	•	
				•
ITC closing balance on SR&ED	620	. 0	•	
— Part 13 - Request for carryback of credit from SR&ED expenditure	s		·	
Year Month Day				•
	it to be applied			
1st preceding taxation year	=======================================	_		
2nd preceding taxation year	, ,	0.		•
3rd preceding taxation year	it to be applied	. U		
Total (enter on f	ne P in Part 12)	0		
•		=======================================		
	<u>.</u> _			
•		4.		
Part 14 - Calculation of refund of ITC for qualifying corporations -	SR&ED			
Complete this part only if you are a qualifying corporation as determined at line 101.				
Is the corporation an excluded corporation as defined under subsection 127.1(2)?	650	[Y/N] [N]		
	•			
Credit balance before refund (amount Q from Part 12)	0 AA			•
Current-year ITC (lines 540 plus 550				•
from Part 12 minus line O from Part 11)	0 BB	}		
Refundable credits (amount AA or BB, whichever is less)*			CC	
Amount J from Part 11.			00	
			C.E.	
btract: Amount CC or DD, whichever is less		. 0	EE	
Net amount (if negative, enter "0")		0	FF	
Amount FF 0 x 40%		. 0	GG	
Add: Amount EE		0	HH	
Refund of ITC (amounts GG plus HH - enter this, or a lesser amount,				
on line 610 in Part 12)		0	11	
	•	=========		
Enter the total of lines 310 from Part 5 and 610 from Part 12 on line 780 of the T2 return.				
* If you are also an excluded corporation [as defined in subsection 127.1(2)], this amount sho	uld be			
multiplied by 40%. Claim this, or a lesser amount, as your refund of ITC on line II.				
manipled by 40%, Olain uno, of a lossest amount, as your reserved of 110 of miles in				•
Part 15 Calculation of refund of ITC for CCPCs that are not qualif	ving or			
-— Part 15 - Calculation of refund of ITC for CCPCs that are not qualif	yang or —			
excluded corporations - SR&ED				
Complete this box only if you are a CCPC that is not a qualifying or excluded corporation			•	
as determined in Section 2.				
Credit balance before refund (amount Q from Part 12)		0	JJ	
Amount J from Part 11	0 KK	<		
Subtract: Amount JJ or KK, whichever is less		0	LL	
				•
Net amount (if negative, enter "0")		0	MM	
		5522 5 2 25		
ount M from Part 11	, 	0	NN	
		==========		

OAKVILLE HYDRO ELECTRIC Account/Business No.:86		nded: 200	3-12-31	Sch.	031
	TO (
excluded corporations - SR&ED (c	TC for CCPCs that are not qualifying ontinued))F			
Amount MM or NN, whichever is less Add: Amount LL above	0 x 40%		0 OO 0 PP	. •	•
Refund of ITC (amounts OO plus PP)			0 QQ	•	,
Enter QQ, or a lesser amount, on line 610 in Part 1	12 and also on line 780 of the T2 return.	**********	:==		
				<u> </u>	
Part 16 - Pre-production mining ex	xpenditures		·		
Exploration information		•			
A mineral resource that qualifies for the credit mea	ns a mineral deposit from which the principal minera	al			
to be extracted is diamond, a base or precious met	tal deposit, or a mineral deposit from which the princ	ipal			
mineral to be extracted is an industrial mineral that	t, when refined, results in a base or precious metal.				
	et a company de la company de			•	
In column 800, list all minerals for which pre-produc					
the taxation year and after 2002. Attach additional	schedules it more space is required.				
t lot of minorale					
List of minerals					
. -					
1.					
3.				-	
4.					
For each of the minerals reported in column 800 at division where title is registered. If there were no m ision only. Attach additional schedules if more s					
Project name	Mineral title	Mining division			4
805	806	807			
1.					
2.					
3.					
4.					
Pre-production mining expenditures * Pre-production mining expenditures that the corpor for the purpose of determining the existence, location	ration incurred in the taxation year and after 2002, ion, extent, or quality of a mineral resource in Canac	da:			
		[n/A]			
. 3		 -	0 RR		
			0 SS		
	ethods		.0 TT		•
i renoning, digging test pits, and preliminary sampli	ling		0 UU	-	
Pre-production mining expenditures incurred in the	taxation year and after 2002 for				
bringing a new mine in a mineral resource in Canad	da into production in reasonable				
commercial quantities and incurred before the new	mine comes into production in such quantities:				
Clearing, removing overburden, and stripping		820	0 VV		
to the second se	a understand notes	l821 l	O WW		

Account/Business No.: 869177	972RC0001	Year Ended:	2003-1	12-31
Data de Dan and destina minima commedite	man (a autimus d)		· · · · · · · · · · · · · · · · · · ·	
— Part 16 - Pre-production mining expendite				
"her pre-production mining expenditures incurred in the tax	ation year and after 2002			
ach additional schedules if more space is required):		Amount		•
Description 825	•	826		
· · · · · · · · · · · · · · · · · · ·				•
2.		. 0	•	•
3.		0		
4.	4	0		-
	Add amounts at colur	ทก 826 0	0	xx
		=======================================		
Total pre-pro	duction mining expenditure	es (add amounts RR to XX)	830 0	
Deduct: Total of all assistance (grants, subsidies, rebates,	and			
forgivable loans) or reimbursements that the corpo				
has received or is entitled to receive in respect of	nauon			
the amounts referred to at line 830 above			832 0	
	Excess (line 830 min	us line 832) (if negative, ent	er "0") 0	YY
Add: Repayments of government and non-government assi	stance		835 0	ZZ
* A pre-production mining expenditure is defined under subs an amount renounced under subsection 66(12.6).	section 127(9) which does a	not include		
— Part 17 - Calculation of current-year credition - ITC from pre-production mining expendition at the end of the preceding taxation year Deduct: Credit deemed as a remittance of co-op corporations Credit expired after 10 taxation years	tures	841		
		Subtotal	0 0	
		=========		
ITC at the beginning of the taxation year			850 0	
Add: Credit transferred on amalgamation or wind-up of subsid	inn.		860	
Expenditures from line AAA, Part 16,	ary		۰	
incurred in 2003	0 x 5%	= 0 BB8		
Expenditures from line AAA, Part 16,	0 X 570	- 0000		
incurred in 2004	0 x 7%	= 0 CC0	}	
Expenditures from line AAA, Part 16,	0 7 170			
incurred after 2004	0 x 10%	= 0 DDE)	
Total current-year credit				
(add amounts BBB, CCC, and DDD)	880	0	0	
		======================================		
Total credit available			0	

OAKVILLE HYDRO ELECTRICITATION ACCOUNT/Business No.: 8691		ON INC. Year Ended	l:	2003-1	12-31	Sch.	031
— Part 17 - Calculation of current-year c	eredit and account bal	ances ———		·		<u> </u>	
- ITC from pre-production mining expe							
Juct:		•					
Credit deducted from Part I tax							
(enter on line HHH in Part 19)			eee :				
Credit carried back to the preceding year(s) (from F	Part 18)	0 6	EEE	•			
	. Su	ubtotal 0		0			
•							
ITC closing balance from pre-production mining ex	penditures		890	0.			
							<u>-</u>
Part 18 - Request for carryback of cre	dit from pre-producti	on mining eynenditı	ures ——				
Part 10 - nequest for carryback of cre	an nom pre-producti	on maning expensive					
Year Month	Day	•	•				
1st preceding taxation year	•	Credit to be applied	921	. 0			
2nd preceding taxation year		Credit to be applied	922	0			
3rd preceding taxation year		Credit to be applied	923	.0		•	
1	`T-tel (est	ov on line (CCC in Deet 17)					
	Totar (ent	er on line EEE in Part 17)					-
Part 19 - Total ITC deducted from Par	t I tax ———	-				-	
ITC from investments in qualified property deducted fro							
(from line 260 in Part 5)				. 0	FFF		
ITC from SR&ED expenditures deducted from Part I tag "rom line 560 in Part 12)				38,991	666		
from pre-production mining expenditures deducted	from Part I tax			201222			-
(from line 885 in Part 17)				0	нӊн		
Total ITC deducted from Part I tax				22 021	421		
(add lines FFF, GGG, and HHH)				38,991	161		
(Enter amount III at line 652 of the T2 return.)				===			
Lines amount in at the obs of the 12 fetting.							. <u> </u>
				-			
—— Part 20 - Calculating the recapture of	ITC for corporations	and corporate partn	erships -	SR&ED			
ı							•
You will have a recapture of ITC in a year when all of the							
- you acquired a particular property in the current you							
 you claimed the cost of the property as a qualified the cost of the property was included in computing 							
 the cost of the property was included in computing under subsection 127(13) to transfer qualified exp 		tot all agreement made					
- you disposed of the property or converted it to con-	•	23, 1998. This condition					
is also met if you disposed of or converted to com							
the particular property previously referred to.	•						
1							
Note							
The recapture does not apply if you disposed of							
intended to use it all or substantially all for SR&EI		_					
sells or converts the property to commecial use, to on the historical ITC rate of the original user.	ue recapiore roles will apply i	о по распазет разеч					
t On the historieal is orate of the original user.							
You will report a recapture on the T2 return for the year	r in which you disposed of the	e property or					
inverted it to commercial use. In the following taxation	n year, add the amount of the	e ITC recapture					
to the SR&ED expenditure pool.							

2003-12-31

	- Part 20 - Calculating the recapt	ure of ITC for corporations and	corporate pa	rtnerships - SR	&ED (continued	d) ———	
	you have more than one disposition for calcul			•			
1	which a recapture applies, using the calcula						-
	- Calculation 1 - If you meet all of the above	ve conditions			·		
,	Amount of ITC you originally	Amount calculated using (T)	C rate at the date			•	
	calculated for the property	of acquisition (or the origina					
i	you acquired, or the original user's	of acquisition) on either the		Δn	nount from		
		disposition (if sold in an arm			lumn 700 or		
i	TC where you acquired the property		_				
	from a non-arm's-length party,	transaction) or the fair mark			0, whichever		
'	as described in the note above	the property (in any other ca	asej	IS I	less		
	700	· .					
11.	0	0			0		
2.	0 .	0			0		
3.	0	0			0		
4.	0	0			0		<i>:</i>
5 .	0	. 0		•	. 0		
1							
		Subtotal (enter this amount on line	e MMM in Part 21))	0 111		
				==			-
			•				
١_	- Calculation 2 - Only if you acquired all or	a part of the qualified expenditure from ar	nother person und	er			
	an agreement described i	n subsection 127(13); otherwise, enter nil	at line KKK in Par	1 20.			
ſ	A	В		С			•
				The amount, if any,			
1				already provided for	in	1	÷
	The rate percentage that	he proceeds of disposition of		Calculation 1 (This a			
1		he property if you dispose of		for the situation whe			
		to an arm's length person; or,		part of the cost of			
	<u> </u>	any other case, enter the fair		a property is transfer	rrad		
	-	· ·		under a subsection			
1		narket value of the property at			121(13)		
1	· —	onversion or disposition		agreement.)			
	720	730		1440			
1.	0.00	0		0			
2.	0.00	0		0			
3.	0.00	0		0			
4.	0.00	0		0			
, 5.	0.00	0		0			•
⊢							
į	D	E		F			
-				Amount from			
1	The amount determined by	he ITC earned by the transferee in		column D or E,			
ĺ	the formula (A x B) - C	espect of the qualified expenditures		whichever			
1		which were transferred		is less			
		750					
1.	0	0		0			
12	0	0	•	0			•
3.	0	0		0			
	0	0		0			
[4.	•	<u>-</u>		_			
5.	0	0		0			
					(2)2)2		
	Subto	tal (enter this amount on line NNN in Part	21)	0	KKK		
				=========			
L							

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:	2003-12-31	Sch. 031
— Part 20 - Calculating the recapture of ITC for corporations and corporate partnerships -	SR&ED (continued)	
— Calculation 3		
As a member of the partnership, you will report your share of the ITC of the partnership after		
the ITC has been reduced by the amount of the recapture. If this amount is a positive amount	•	
you will report it on line 550 in Part 12. However, if the partnership does not have sufficient		
ITC otherwise available to offset the recapture, then the amount by which reductions to ITC exceed	•	
additions (the excess) will be determined and reported on line LLL below.	•	2
Corporate partner's share of the excess of ITC		
(amount to be reported on line OOO in Part 21)	0 LLL	
	=======================================	
— Part 21 - Total recapture of investment tax credit —	· · · · · · · · · · · · · · · · · · ·	
Recaptured ITC for calculation 1 from line JJJ in Part 20	0 MMM	÷
Recaptured ITC for calculation 2 from line KKK in Part 20 above	o NNN	• •
Recaptured ITC for calculation 3 from line LLL in Part 20 above	0 000	•
		•
Total recapture of investment tax credit	•	
- Add lines MMM, NNN, and OOO	0 PPP	٠.
	=========	
(Enter amount PPP at line 602 of the T2 return.)		
· · · · · · · · · · · · · · · · · · ·	D 10 -110	<u> </u>

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AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. ccount/Business No.: 869177972RC0001 Year Ended:

Sch. 031-Supp. 2003-12-31

Continuity of Investment Tax Credit Carryovers

CA Class No.: RENT YEAR	99			•	
	Addition Current Year (A)	Applied Current Year (B)	Claimed as a Refund (C)	Carried Back (D)	ITC End of Year (A-B-C-D)
	38,991	38,991	0	0	0
PRIOR YEARS	,				
	ITC	:	Applied		ITC
Taxation	Beginning		Current	d .	End of
Year	of Year	Adjustments	Year	Expired	Year
	(E)	(F)	(G)	(H)	(E-F-G-H)
1st prior year	0	0 .	. 0	0	. 0
2nd prior year	0	0	0	0	0
3rd prior year	. 0	-0	0	0	Ó
4th prior year	. 0	0	. 0	0	0
5th prior year	· · 0	.0	. 0	0	0
6th prior year	0	0	0	0	. 0
7th prior year	0	0	. 0	0	0
8th prior year	0	0	0 -	0	0
9th prior year	. 0	0	0	0	0
0th prior year	0	0	0	0	. 0
TOTAL	0	0	O	0 ·	0
otal I.T.C. util	ized (B+C+D+	+G)			38,991

Sch. 033 2003-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

ART I.3 TAX ON LARGE CORPORATIONS

- This schedule is for use by corporations (other than financial institutions and insurance corporations) that have Part I.3 tax payable before deducting surtax credits (line 820 in Part 5). You should also use and file this schedule if you calculate a gross Part I.3 tax for the purposes or unused surtax credit (line 821 in Part 6) and a current-year unused surtax credit (line 850 in Part 8).
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal "Income Tax Act" and the "Income Tax Regulations."
- Subsection 181(1) defines the terms "financial institution," "long-term debt," and "reserves."
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- No Part 1.3 tax is payable for a taxation year by a corporation that was:
 - 1) a non-resident-owned investment corporation throughout the year;
 - 2) bankrupt [as defined by subsection 128(3)] at the end of the year;
 - a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
 - 4) exempt from tax under section 149 throughout the year on all of its taxable income;
 - neither resident in Canada nor carrying on a business through a permanent establishment in Canada at any time in the year; or
 - 6) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including any related processing) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the "T2 Corporation Income Tax Return" no later than six months from the end of the taxation year.
- This schedule may contain changes that had not yet become law at the time of printing.

Complete the following areas to determine the amounts needed to calculate Part I.3 tax. If the corporation is a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, "Taxable capital employed in Canada."

Reserves that have not been deducted in computing income for		
the year under Part I	101	6,960,219
Capital stock (or members' contributions if incorporated without		
share capital)	103	54,108,000
Retained earnings	104	7,758,000
Contributed surplus	105	0
Any other surpluses	106	1,128,000
Deferred unrealized foreign exchange gains	107	.0
All loans and advances to the corporation	108	86,691,000
All indebtedness of the corporation represented by bonds, debentures,		
notes, mortgages, hypothecary claims, bankers' acceptances, or		
similar obligations	109	0

All other indebtedness of the corporation (other than any indebtedness in respect of a lease) that has been outstanding for more than 365 days

Page 1 of 6

Part 1 - Capital -

Add the following amounts at the end of the year:

0

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION IN Account/Business No.:869177972RC0001 Yes		Inded:		2003-1	2-3	Sch.	033
— Part 1 - Capital (cont'd)							
Proportion of the amount, if any, by which the total of all amounts we note below) for the partnership of which the corporation is a member at the end of the year exceeds the amount of the partnership's	112		0				,
	ubtotal	156 645	210	156 645 219	٨	•	
Deduct the following amounts: Deferred tax debit balance at the end of the year	121 122	156,645 ======= 11,332		156,645,219	A		
The amount of deferred unrealized foreign exchange losses	123	·	0				
Si	ubtotal	11,332	-	11,332,000	В		
Capital for the year (amount A minus amount B) (if negative, enter "0")		• • • • • • • • • • • • • • • • • • • •	190	145,313,219			
 Note: Lines 101, 107, 108, 109, 111, and 112 are determined as follows: If the partnership is a member of another partnership (tiered partnerships), include the and the partnership and tiered partnerships. Amounts for the partnership and tiered partnerships are those that would be determined un 107, 108, 109, 111, and 112 as if they apply in the same way that they apply to corporation. Amounts owing to the member or to other corporations that are members of the partnership included. Amounts are determined as at the end of the last fiscal period of the partnership ending in the corporation. The proportion of the total amounts is determined by the corporation's share of the partnership or loss for the fiscal period of the partnership. 	nder line is. p are no the yea	es 101, of to be					
— Part 2 - Investment allowance ———							
Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation			401 402 403 404 405	0 906,000 0 0	-		
tax under Part I.3 (other than by reason of paragraph 181.1(3)(d))		• • • • • • • •		0			
Investment allowance for the year	.		490	906,000			

OAKVILLE	HYDRO	ELECTRICITY	DISTRIBUTION	INC.	•
Account/E	Busines	s No.:869177	972RC0001	Year	Ended:

Sch. 033 2003-12-31

- Part 2 - Investment allowance (cont'd)

√otes:

Where the corporation has an interest in a partnership or tiered partnerships, consider the following:

- the investment allowance of a partnership is deemed to be the amount calculated at line 490 above,
 at the end of its fiscal period, as if it was a corporation;
- the total of the carrying value of each asset of the partnership described in the above lines is for its last fiscal period ending at or before the end of the corporation's taxation year; and
- the carrying value of a partnership member's interest at the end of the year is its specified proportion [as defined in subsection 248(1)] of the partnership's investment allowance.
- 2) Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 [other than by reason of paragraph 181.1(3)(d)].
- 3) Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation, according to subsection 181.2(6).

- Part 3 - Taxable capital -

Capital for the year (line 190). 145,313,219 C

Deduct: Investment allowance for the year (line 490). 906,000 D

Taxable capital for the year

(amount C minus amount D) (if negative, enter "0"). 500 144,407,219

Part 4 - Taxable capital employed in Canada -

to be completed by a corporation that was resident in Canada at any time in the year

Taxable capital for the year (line 500)

Taxable income earned 144,407,219 X in Canada

ed Inada <u>e10</u>

4,721,000

4,721,000

capital employed in Canada

Taxable

690

144,407,219

Notes:

1) Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.

Taxable income

- 2) Where a corporation's taxable income for a taxation year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.
- In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

Page 3 of 6

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144,407,219		
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144,407,219		
0		
0		
144,407,219		
144,407,219 ====================================		
144,407,219 ====================================	G	
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144,407,219 ====================================	G H เ	
144,407,219 ====================================	G	
324,916 0 0 0 0	G H J	
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324,916 0 0 0 0	G H J	
324,916 0 0 0 0 0	G H J	
0 	G Н К	
144,407,219 ====================================	G Н К	
0 	G Н К	
	0	0 E

OAKVILLE HYDRO ELECTRICITY DE Account/Business No.:86917797		N INC. Year 1	Inded:	2003-1	2-31	Sch.	033
Part 6 - Calculation of gross Part I.3 tax for p	urnoses of the	inuead eur	tay aradit	_			
Taxable capital employed in Canada (line 690 or 790, whichever	applies)			144,407,219	М		
(1/5 of line 801 if the taxation year end after 2003)				. 0-	N		
E	Excess (amount M mir	nus amount N)	(if negative, enter "0	") 144,407,219	0		
	•			355=FF==EEE			
Amount O 144, 407, 219 x . 2250%		=		. 324,916	Р		
Where the taxation year of a corporation is less than 51 weeks, of tax for purposes of the unused surtax credit as follows:	calculate the amount o	of gross Part I.3	ı	4			
Amount P 324, 916 x Number of days in	in the year 3	55 =	· · · · · · · · · · · · · · · · · · ·	. 0	Q		
:	365		•				
Gross Part I.3 tax for purposes of the unused surtax credit			[]				
(amount P or Q, whichever applies)	· · · · · · · · · · · · · · · · · · ·	• • • • • • • • • • • •	821	324,916			
			<u>. </u>	· · · · · · · · · · · · · · · · · · ·			
— Part 7 - Calculation of current-year surtax cr				-			
- Corporations can claim a credit against their Part I.3 tax for the	e amount of Canadian	surtax payable)				
for the year. This is called the surtax credit. - Any unused surtax credit can be carried back three years or called the surtax credit can be carried back three years or called the surtax credit.	arried forward seven v	ears Unused	surtax				
credits must be applied in order of the oldest first.					- •	1	•
- Refer to subsection 181.1(7) of the Act when calculating the a	mount deductible for a	corporation's	unused			•	
surtax credits where control of the corporation has been acqui arose and the year in which you want to claim them.	red between the year	in which the cr	edits				
√or a corporation that was a non-resident of Canada throughout	the year enteremoun	ta orhatlina	p .				
whichever is less:	ine year, eriter attiour	t a or b at line	11,				
a) line 600 from the T2 return			0 a				
b) line 700 from the T2 return			0 b	. 0	R		
In any other case, enter amount c or d at line S, whichever is les	s:						
	line 690 of						
	this schedule						
c) line 600 from the T2 return 52,875 x	144,407,219	=	52,875 c				
	144,407,219						
d) line 700 from the T2 return	line 500 of this sche		1,113,494 d	52,875	s		
Current-year surtax credit available (amount R or S, whicheve	r anolies)		830	52,875			
Control year out and out and an arrangement of the second	тарриосуттетт			=======================================			
				•			
— Part 8 - Calculation of current-year unused s							
Current-year surtax credit available (line 830) Less: Gross Part I.3 tax for purposes of the unused surtax cred				•			
Less. Gross Fart i.e dax for purposes of the unused Surfax Crec	ль үннө өмтүү	• • • • • • • • • •		324,916			
Current-year unused surtax credit (if negative, enter "0") Enter this amount at line 600 on Schedule 37.			850	0			
Enter this attituing at this too on schedule 37.				~===±======			

Sch. 033

Account/Business No.: 869177972RC0001	Year Ended:	2003-1	2-31
— Part 9 - Calculation of net Part I.3 tax payable Gross Part I.3 tax (line 820)	• • • • • • • • • • • • • • • • • • • •	324,916	T
Current-year surtax credit applied (line 820 or 830, whichever is less)		75 0	
Subtotal (cannot be more than amo	unt on line 820) 52,87	75 52,875 ==	.U
Net Part I.3 tax payable (amount T minus amount U)		272,041	

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AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. ccount/Business No.: 869177972RC0001 Year Ended:

Attached Sch. (2003-12-31

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LOANS AND ADVANCES

CAPITAL LEASE OBLIGATION CONSUMER DEPOSITS CURRENT		1,370,000.00 4,104,000.00 1,993,000.00
LONG TERM DEBT CAPITAL LEASE OBLIGATION		0.00 67,946,000.00 11,278,000.00 0.00
		0.00 0.00 0.00 0.00
		0.00 0.00 0.00
		0.00 0.00 0.00 0.00
		0.00
	Total	86,691,000.00

AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. ccount/Business No.: 869177972RC0001 Year Ended:

Attached Sch. 2003-12-31

906,000.00

LOANS AND ADVANCES TO CORPS

PREPAID EXPENSES DUE FROM RELATED PARTIES	42,000.00 864,000.00 0.00
	0.00
	0.00 0.00
	0.00
	0.00 0.00 0.00 0.00

Total

Sch. 036

2003-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

GREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX

Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 or \$50,000,000 among the members of the related group.

Do not file this agreement if no members of the related group have to pay Part i.3 tax.

- In cases where a related corporation has more than one taxation year ending in a calendar year, it has to file an agreement for each of those taxation years.
- A corporation that is related to any other corporation at any time in a taxation year of the corporation that ends in a calendar year may file such an agreement.
- In accordance with subsection 181.5(7) of the federal "Income Tax Act", a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.
- Attach additional schedules if space for agreement is not sufficient.

the taxation year end to which this agreement applies.

Agreement			
Date filed (do not use this area)			Year Month Day
Is this an amended agreement?			
Calendar year to which the agreement applie	s	• • • • • • • • • • • • • • • • • • • •	
ivote: This agreement must include all the including members to which no amount member that is exempt from Part I.3	unt of capital deduction is allo	cated for the year. However,	any
		Allocation of	Taxation year end
Names of all corporations which		capital deduction	
are members of the related group	Business Number	for the year	agreement applies
1	(Note 1)	\$	(Note 2)
200	300	400	500
OAKVILLE HYDRO ELECTRICITY DIS	869177972RC0001	0	
[See attached		10,000,000	
Total (Before 2004 must not exceed \$10,0	00,000	10,000,000	
After 2003 must not exceed \$50,000		===== =====	
1	, ,		
Note 1: If a corporation is not registered, e	enter "NR."		
Note 2: Entries are only required in this co	dumn for a corporation that he	as more than one taxation ye	ar
ending in the same calendar year	and is related in two or more	of those taxation years to an	other
corporation that has a taxation year	ar ending in that calendar yea	r. The capital deduction of th	e
first corporation for each such tax	ation year at the end of which	it is related to the other	
corporation is an amount equal to	its capital deduction for the fi	irst such taxation vear. Enter	

AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. ccount/Business No.: 869177972RC0001 Year Ended: AGREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX

Sch. 036-Supp. 2003-12-31

Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 or \$50,000,000 among the members of the related group.

r accordance with subsection 181.5(7) of the federal "Income Tax Act," a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.

Names of all corporations		Allocation of	Taxation year end to
ich are members of the		capital deduction	which this agreement
. :lated group	Business Number	for the year	applies
·.	(Note 1)		(Note 2)
[200]	[300]	[400]	[500]
.,			
KVILLE HYDRO COMMUNICATIONS	878336726RC0001	0	
OAKVILLE HYDRO CORPORATION	869178178RC0001	10,000,000	
OAKVILLE HYDRO ENERGY SERVICES	878336726RC0001	0	
WN OF OAKVILLE	121742456RC0001	0	
f L			
TOTAL		10,000,000	•

te 1: If a corporation is not registered, enter "NR."

Note 2: Entries are only required in this column for a corporation that has more than one taxation year ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.

Schedule 36 - Supplementary

2003-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

REEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS OF ALLOCATE THE EXPENDITURE LIMIT

- Use this schedule to alfocate the annual expenditure limit among associated Canadian-controlled private corporations (CCPCs), (subsection 127(10.2) of the "Income Tax Act"), in order to calculate the investment tax credit eligible for the 35% rate on qualifying scientific research and experimental development expenditures.
- An associated CCPC that has more than one taxation year ending in a calendar year is required to file an agreement for each taxation year ending in that calendar year.
- Column 1: Enter the legal name of each of the corporations in the associated group, including CCPCs and non-CCPCs.
- Column 2: Provide the Business Number for each corporation in column 1 (if a corporation is not registered, enter "NR").
- Column 3: Enter the code that applies for each corporation identified in columns 1 and 2: 1 CCPC
 2 Non-CCPC
- Column 4A: Enter the taxable income for each corporation for their last taxation year ending in the preceding calendar year. If the taxable income for the preceding taxation year is nil or a loss, enter nil in column 4A.
- Column 4B: Enter the reduced business limit from line 425 in the small business deduction section of the T2 return for each CCPC's tax year that ends in the calendar year of this agreement (see notes 1 and 2 below). This is used in the calculation of "B" below.
- Column 4C: Enter the corporation's reduced business limit for the preceding taxation year. If any corporation in the group has more than one taxation year ending in either the current or preceding calendar year, enter the total of the reduced business limit(s) for the taxation year(s) ending in the calendar year preceding the year your corporation's taxation year ends. This is used to determine if the corporation is a "qualifying corporation" for investment tax credit purposes.
- Column 4D: Enter the amount of the expenditure limit allocated to each corporation that has type of corporation code 1 in column 3. The rules for determining the total expenditure limit that can be allocated, (subsection 127(10.2) of the "Income Tax Act"), are explained below.

Page 1 of 2

T2 SCH 49 (03)

2003-12-31

— Allocation of expenditure li	mit ——						· · ·
						7	Month Day
te filed (do not use this area)			• • • • • • • • • • • • • • • • • • • •		025	<u>'</u>	
Enter the calendar year to which the agree	ement applies				050]	Year 2003
Is this an amended agreement for the abo an agreement previously filed by any of th	•				075] [Y/N] [N]
		0		40	40	41	
1	2	3	4A	4B	4C	40	ر
		Туре		Reduced	Reduced		e .
	Business	of	Taxable	Business	Business		
	Number of	corpo-	Income	limit of	limit of	Evne	enditure
Names of appointed	associated	ration	of prior	current	prior	limit	
Names of associated		code	-		year		ated*
corporations	corporations	code	year	year	year	anoc	\$
100	200	300					400
OAKVILLE HYDRO ELECTRICITY DIS	869177972RC0001	1	96,089	O		0	
See attached	00)171312KC0001	_	0	0		0	0
See accached							
			96,089	. 0		0	-
			========		=====	=	
	Total expenditure li	imit (can	not be more than \$2,0	(00,000		410	0
		. '				==	
The total expenditure limit is calculated	d as follows:						•
(\$5,000,000** minus 10A) x B divided by (
A = the greater of:	·						
- \$300,000**; and							
	ble incomes (prior to ar	ny loss ca	rry-backs applied) of	all associated			
corporations identi	fied in columns 1 and 2	2 for their	last taxation years***	ending in			
the preceding cale							
,	•						
B = the total of the reduced but	siness limits for the yea	ar*** from	n line 425 in the small	business			
deduction area of the T2 re							
C = the total of all business limi	its allocated to each as	sociated	corporations identified	d in			
columns 1 and 2 above (ar	nount A from Schedule	3 23).					
Amount A 425 200),000 Am	rount B	450	0	Amount C	475	225,000
 If a CCPC has more than one taxation 	on year ending in a cale	endar yea	r and is associated in	more than			
one of those years with another CCF			-				
the expenditure limit for the second ((and subsequent) taxal	tion year(s) will be equal to the	expenditure			
limit allocated for the first taxation ye	ear ending in the calend	dar year.					
** If your taxation year immediately follows:	ows a taxation year tha	at ended l	pefore 2003, the refer	ences to			
\$5,000,000 and \$300,000 in the abo	ve calculation, should	be \$4,000	0,000 and \$200,000 re	espectively.			
}							•
*** If any of the taxation years referred t							
incomes and the business limits for t							
in those taxation years. Use these g	rossed up amounts wh	en applyi	ng the formula above.	•			

AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Sch. 049-Supp. ccount/Business No.: 869177972RC0001 Year Ended: 2003-12-31 AGREEMENT AMONG ASSOCIATED CCPC'S TO ALLOCATE THE EXPENDITURE LIMIT

1	2	3	4A	4B	4C	4D
mes of associated corporations [100]	Business Number of associated corporations [200]	Type of corpo- ration code {300}	Taxable Income of prior year	Reduced Business limit of current year	Reduced Business limit of prior year	Expen- diture limit allocated [400]
OAKVILLE HYDRO COMMUNICATIONS OAKVILLE HYDRO CORPORATION ,KVILLE HYDRO ENERGY SERVICES WWN OF OAKVILLE	878336726RC0001 869178178RC0001 878336726RC0001 121742456RC0001	1 1 1 2		0 0 0 0 0 0 0 0	0 0 0	0
TOTALS				0 0	o	0

chedule 49 - Supplementary

Sch. 050

2003-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

IAREHOLDER INFORMATION

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

						
l N	ame of shareholder	Business Number	Social Insurance	Percentage common	Percentage preferred	
{			Number	shares	shares	
	100	(note 1)	(note 2)	400	500	
OAKVILLE HYDRO COI	RPORATION	869178178RC0001		100.00	0.00	
,I	•			0.00	0.00	
				0.00	0.00	
1 .	•			0.00	0.00	
1				0.00	0.00	
				0.00	0.00	
• _ •				. 0.00	0.00	
	•			0.00	0.00	
!				0.00	0.00	
				0.00	0.00	

- Note 1: If a corporate shareholder does not have a business number, NR must be entered to indicate the corporation is not registered.
- **Note 2:** If an individual shareholder does not have a social insurance number, NA must be entered to indicate-the SIN is not available.
- .tote 3: If a trust holds 10% or more of the corporation's common or preferred shares, enter "NR" for the business number and, if space permits, enter the trust's name and account number. Do not enter anything in the "SIN" column.

T2 SCH 50 (99)

	ELECTRICITY D				T7B-1
Account/Busine	ess No.:86917797	/2RC0001	Year Ended:	2003-12	-31
Schedule of Instalment	Remittances				
ime of Corporation Co	ntact:	•		•	
Effective Interest Date	Description (Instalmo Split Payment, Asses			·	Amount of Credit
	Transfered fro	om Prov			1,385,535 0
			•	, ब	0
		,			0 0
					0 0 0
					0
			Total amount of instalm	ents claimed (A)	1,385,535
		Total instalme	nts credited to the taxatior	ı year per T9 (B)	'
TRANSFER					
account Number	Taxation Year End	Amount	Effective Interest Date	Descr	iption
From:			O		

Corporate Taxprep / Taxprep des sociétés - TP-09

CLAIM FOR SCIENTIFIC RESEARCH AND EXPERIMENTAL DEVELOPMENT (SR&ED) CARRIED OUT IN CANADA

repared without audit from information supplied by the taxpayer

- Use this form to claim SR&ED carried out in Canada during the year and file it with your tax return.
- A corporation filing Form T661 should place it on top of the T2 return, so that we can identify the SR&ED claim quickly.
- Use the Guide to Form T661 (T4088) to fill out this form.
- Use the on-line help guide to Form T661 for assistance at www.ccra.gc.ca/sred/.
- If the SR&ED was performed in the provinces of Newfoundland & Labrador, Nova Scotia, New Brunswick, Quebec, Ontario, Manitoba, Saskatchewan, British Columbia or in the Yukon Territory, you may be entitled to a provincial tax credit.
- You will have to complete schedules A, B, C, D, or E, if they apply to your particular situation.
- On this form, legislative references are to the Income Tax Act, and regulatory references are to the Income Tax Act Regulations.
- All the information in this form is prescribed information. If the prescribed information that applies to your particular claim is not filed along
 with your T2SCH31 or T2038(IND) within 18 months, your claim may be rejected.

Part 1 - General Information (please print)	
Name of claimant	Claimant's business address and postal code Claimant's Web sile (if available)
•	861 REDWOOD SQUARE
	OAKVILLE L6J-5E3
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	Datum for
Business number, social insurance number, or partnership identification number	Return for
869177972RC0001 1000 Name of contact person	142 Is the claim filed for a partnership?
ary Caputi	145 If yes, what is the name of the partnership?
Telephone number 110 Fax number	
905-825-6373	Percentage of SR&ED expenditures to be allocated from the partnership 0.00%
<u> </u>	
	ertification and Election
I certify that this form, and the related schedules and attachment	is, have been examined and are true, correct, and complete.
I elect or choose the following method to calculate my SR&ED en I understand that once I elect or choose a method, my election of	xpenditures and related investment tax credits (ITC) for the year. or choice is irrevocable for the year.
 1 lelect to use the proxy method under clause 37(8)(a)(ii)(B)	1 Yes X
162 I choose to use the traditional method	
165 David Sweezie	170 2004-06-30 Signature Date
Name of authorized signing officer of the corporation, authorized partne	er of individual Signature Date
PLE	ASE DO NOT USE THIS AREA
490 491	492
31 E (03)	(Ce formulaire existe en français.) Canada

Part 2 - Scientific or Technological Project Information

Provide the information requested in Step 1 and Step 2 on separate sheets of paper, and submit them with this form. For more information be the Guide to Form T661 (T4088).

Step 1 - Detailed project description

For each of the projects you are claiming, identify the project and use questions A to E below to guide you in providing the information we need about your project. Answer the applicable parts of the questions, providing enough information to show how your project work meets the program requirements. It is recommended that you read the Guide to Form T661 before you answer questions A to E. The guide will help you understand the type of information that is needed for the CCRA to process your claim and reduce or eliminate the need for you to submit additional information. It should help you avoid preparing and providing unnecessary information. Most projects can usually be described in 4 pages or less. If possible, it would be helpful if you could take into account whether your project work was experimental development work or scientific research work because there is a difference in the requirements. In general, experimental development is work done both in and outside the laboratory to develop new technology to create new, or improve existing, materials, devices, products or processes while scientific research work is done predominantly in a laboratory setting for obtaining new scientific knowledge.

- A. Scientific or Technological Objectives What is the technological or scientific objective of your project? Does this project involve scientific research or experimental development? What field of science or technology does the project involve?
- B. Technology or Knowledge Base Level Before you started your project, what were the technological limitations of your products or processes to be overcome, or if your project work was predominantly scientific research, give a perspective in terms of the scientific knowledge that you were seeking before you started your work? You can use the information you provided last year if your project is continuing from last year and the objectives have not been achieved or changed.
- C. Scientific or Technological Advancement What advancement in technology is being sought, what were the problems or challenges that you could not solve using commonly available experience and required you to seek an advance in the underlying technology to achieve the objective in A above, or what was the new scientific knowledge sought in your work?
- D. Description of Work in this Taxation Year Describe the work, including experiments and analyses, that you did in this taxation year to achieve the above technological or scientific objectives.
- E. Supporting Information What technical records or documents such as records of trials, test results, progress and final reports, meeting minutes, employee activity records, prototypes, new products, generated over the course of the work are available to support your work?

Step	2 -	Project	Summary	Informatio	n
------	-----	---------	---------	------------	---

Total number of projects you are claiming in this taxation year If you received an amount under the Industrial Research Assistance Program (IRAP), please indicate the amount received.

200	 	2
206		o

For each project you are claiming provide the following information. Use a reasonable allocation of the costs if you have not recorded your costs on a project basis. (Complete T661 Summary.)

Project identification: code and name	Start date (yyyy/mm/dd)	Finish date (yyyy/mm/dd) Actual or expected	Total labour expenditures in current tax year	Total cost of materials in current tax year	Total contract expenditures in current tax year
See attached			76,029	40,912	32,682

Part 3 – Summary of SR&ED Expenditures				3
Step 1 – Allowable SR&ED expenditures for SR&ED carried out in Canada		•		-
SR&ED portion of salaries or wages of employees directly engaged in SR&ED:				
employees other than specified employees			300 +	76,028
specified employees (do not include bonuses or remuneration based on pro	fits) .		305 +	0
Amounts deemed incurred in the year under subsection 78(4) (salaries or wages)			310 +	0
Unpaid amounts deemed not incurred in the year under subsection 78(4)		315		
Cost of materials consumed in the prosecution of SR&ED		-	320. +	40,912
Cost of materials transformed in the prosecution of SR&ED			325 +	0
Expenditures for SR&ED contracts performed on your behalf (complete schedule E	:):		220100101	
arm's length contracts			340 +	32,682
non-arm's length contracts			345/ +	0
Lease costs of equipment used:			Secret	-
all or substantially all (90% or more) for SR&ED			350 +	0
 primarily (more that 50% but less than 90%) for SR&ED. Enter only 50% of the proxy method. If you use the traditional method, enter "0". 	he lease	e costs if you use	355 +	0
Overhead or other expenditures (enter "0" if you use the proxy method)	•		360 ±	. 0
Subtotal (add lines 300 to 360 – do not add line 315)			365 _	149,622
Third-party payments (complete Schedule A)			370. +	. 0
Total current SR&ED expenditures (add lines 365 and 370)			380	149,622
Capital expenditures (for ASA equipment, see Guide)			390 ±	. 0
Total allowable SR&ED expenditures (add lines 380 and 390)			400	149,622
Step 2 - Pool of deductible SR&ED expenditures	.			
Amount from line 400				149,622
less				
government and non-government assistance for expenditures included on li	ne 400		430	0
previous year's ITC claimed for SR&ED (other than ITC on shared-use equi-			435	5,155
sale of SR&ED capital assets (see guide) and other deductions			440	- 0
Jd				
 previous year's ending balance in the pool of deductible SR&ED expenditure 	es		450 ±	0
amount of ITC recaptured in the preceding tax year			453 +	- 0
 adjustments to the pool of deductible expenditures as per Schedule B 			454 ±	0
Amount available for deduction (if the amount is negative, enter "0" and add to it	ncome ir	the year)	455	144,467
Deduction claimed in the year		·	460	<u>- 144,467</u>
Current year's balance of deduction SR&ED expenditures applicable to future	e years		470	. 0
(line 455 minus lines 460)				
Step 3 – Qualified SR&ED expenditures for ITC purposes		 .		
Enter the breakdown between current and capital expenditures for ITC purposes.		Current		Capital
Effet the breakdown between earrest and capital expenditures to 110 purposes.		Expenditures		Expenditures
Total expenditures for SR&ED (from lines 380 and 390)	492	149,622	496	0
add			-	
 unpaid amounts (other than salaries or wages) from prior years paid in the year under subsection 127(26) 	500	+ 0		
prescribed proxy amount (complete Schedule D) enter "0" if you use the traditional method	502	+45,335		
expenditures on shared-used equipment (25% of the capital cost of the equipment	· ferrenci		504	0
qualified expenditures transfered to you (from Form T1146)	508	+ 0	510	- 0
less	[251999407]	T <u></u> U	(5088999)	
government and non-government assistance, and contract payments	534	0	536	0
amounts of lines 552 and 554 as per Schedule B	552	0	554	0
amounts of lines 555 and 556 as per Schedule C	555	0	556	0
Subtotal	557	= 194,957	558	= 0
R&ED qualified expenditure pool (add lines 557 and 558)			559	194,957
.dd	=			
Repayments of assistance and contract payments made in the year	_		560	+ 0
Total SR&ED expenditures that qualify for ITC purposes (add lines 559 and 56			570	= 194,957
To claim an ITC on this amount, you must complete Schedule T2SCH31 – Investr Investment Tax Credit (Individuals), as the case may be.	nent Tax	: Credit – Corporation, or For	m T2038i	(IND),

The information below is required for the administration of the program.	·			
Expenditures for SR&ED performed by you (line 400 minus lines 340, 345 and 370)		605	116,94	0
A. Sources of funds for SR&ED				
rom the total you entered on line 605, estimate the percentage distribution of			• .	
sources of funds for SR&ED performed within your organization.	Canadian (%)		Foreign (%)	
	· · · · · · · · · · · · · · · · · · ·	•	,	
Internal Company of the control of t		604		
Parent companies, subsidiaries, and affiliated compagnies Federal grants (should not include funds or tax credits from SR&ED	0.00		0.00	_
tax incentives)	606 0.00	-		
Federal contracts	608. 0.00			
Provincial funding	610 0.00	for the same of th	·	
SR&ED contract work performed for other companies on their behalf	612 0.00	614	0.00	
Other funding (e.g. universities, foreign governments)	0,00	618	0.00	
B. Business personnel				
Total number of employees		630	20	10
SR&ED personnel (full-time SR&ED staff, plus full-time equivalent for staff engaged Scientists and engineers		634		2
	Technologists and technicians Other technical supporting staff	2000000000		0
- Leave - Leav	Other technical supporting start			
C. Nature of SR&ED activities	CD9 CD affacts			
From the total you entered on line 605, estimate the approximate distribution of your Basic research (no specific application in view) 650 0.00 Appli	ed research (specific practical application	· In vious	652	00
3.00		ical services	200200000000000	00
Development of new: product 654 0.00 process Improvement to existing: product 50.00 process	773.45	ical services	664) 0.	
	<u> </u>			
D. Specialized field of research	outhor field of responsely		·	
Indicate, if applicable, the percentage of the amount on line 605 attributed to the following software development 670 0.00 Biotechnology 672	a contract of the contract of	ntal protection	674 0.	ΛÁ
Software development 0.00 Biotechnology 572	0.00 Environmen	nar protection		
	•	- '		
Complete Claim Che	cklist			. : <u>-</u>
Filing a complete claim will speed up its processing. Before sending your SR8	ED claim, check if you have:			
1. Used the current version of Form T661 to file a current year claim.			,	X
2. Signed Form T661 in the "Certification and Election" area of the form (Part 1)				X
¹ 3. Indicated the method for reporting your SR&ED expenditures in fields 160 or 162	in Part 1 of the form.			X
4. Provide the Project Summary Information for each project, and expenditures (laboration for each project, and expenditures)			. {	х
in Part 2. 5. Submitted the Detailed Project Description for the 20 largest projects in terms of control of the 20 largest projects in the 20 largest projects projec	·			X
 Recorded all your SR&ED expenditures (Part 3). If you forget to claim an expendifiling due-date of your tax return for the year to submit an amended T661. 				X
				X
8. Completed, Schedule A – Third-Party Payments, Schedule B – Special Situations Schedule D – Calculation of the Salary Base and the Prescribed Proxy Amount of where applicable.	r Schedule E – Expenditures for S	R&ED Contrac		X
9. Filed a completed Schedule T2SCH31 – Investment Tax Credit – Corporations, o		ax	í	х
			•	
All the information in this form is prescribed information. If the p	rescribed information that anni	ies to vour na	rticular	
claim is not filed along with your T2SCH31 or T2038(IND)				

Part 4 - Background Information

You must complete a Schedule T661 Summary for each project you are claiming.

Schedule A - Third-Party Payments (T661 - line 370)

must complete a Schedule A if you have made third-party payments.

Schedule	B -	Special	Situations
----------	-----	---------	------------

Section 1 – Adjustments to the pool of deductible SR&ED expenditures incurred i	n Canada		•			
 Repayments of government and non-government assistance (include only the rethat previously reduced the deductible SR&ED expenditure pool) 	oayments	of assistance	·	445(+		<u>O</u>
SR&ED expenditure pool transfer from amalgamation or wind-up				452 +		0
Total (add lines 445 and 452)				454 =		_0
Report on line 454 of Part 3, Step 2 o	Form T60	61			·	
Section 2 – Adjustments to Qualified SR&ED Expenditures for ITC purposes						
 Unpaid amounts (other than salaries or wages on line 315) deemed not to be incurred in the year under subsection 127(26) 	520	Current Expenditure	s O		Capital Expenditures	
 Current expenditures for SR&ED contract paid or payable to, or for the benefit of a person or partnership that is not a taxable supplier in respect of the expenditures 	528		0			
Prescribed expenditures (Section 2902 of the Regulations)	530	-	0	532 _		_0
Other deductions (see Guide)	548	_	0	550		0
Total (add lines 520, 528, 530, 548 and add lines 532 and 550)	552		0	554 ₌		0
Report on lines 552 and 554 respectively in Part 3	 . Step 3 o	f Form T661				

Schedule C - Non-Arm's Length Transactions

	Currer Expendit		Capital Expenditures
Purchases of goods and services from non-arm's length suppliers (except for SUE)	522	O 524 –	
• Expenditures for non-arm's length SR&ED contracts (from line 345)	526	0_	
Assistance allocated to you (from Form T1145)	538	O 540 _	
Qualified expenditures you transferred (from Form T1146)	544 _	O 546 –	
tal (add lines 522, 526, 538, 544 and add lines 524, 540, 546)	555 <u>=</u>	O 556 =	

Schedule D - Calculation of the Salary Base and the Prescribed Proxy Amount (T661 - line 502)

You must complete a Schedule D if you are using the proxy method.

Schedule E - Expenditures for SR&ED contracts (T661 - line 340 and line 345)

You must complete a Schedule E if you have made expenditures for SR&ED contracts performed on your behalf.

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year

Year Ended:

T661 Summary 2003-12-31

T661 Summary - CLAIM FOR SCIENTIFIC RESEARCH AND EXPERIMENTAL DEVELOPMENT (SR&ED) EXPENDITURES CARRIED OUT IN CANADA

p 1 - Project Summary Information (schedule) Attach this page to your claim for SR&ED expenditures (T661)

OREDI-1 underground cable and joint improvements 2002-01-01 2005-12-31 20,971 40,912 32,602 OREDI-2 Rectering Methods & Technique 2002-03-01 2005-12-31 55,058 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Project identificati code and name					Start date - (YYYY/MM/DE		Labour expendi- tures in current tax year	Material expenditures in current tax year	Contract expen- ditures in current tax year		•
					provements					17		
	OnEDI-2	Meecering	- Hetilous	& recinitque		- 2002-03-01	. 2005-12-11					
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OAKVILLE HYDRO	ELECTRICITY	DISTRIBUTION	INC.		
Account/Busine	ss No.:869177	972RC0001	Year	Ended:	2

T661-D 003-12-31

T661 Schedule D - Calculation of the Salary Base and the Prescribed Proxy Amount

must complete this calculation table and attach it to Form T661 if you are using the proxy method

This table will help you to calculate the prescribed proxy amount (PPA) to enter on line 502 of Form T661. You can only claim a PPA if you elected in Part 1 of Form T661 (line 160) to use the proxy method for the year.

The PPA is 65% of the salary base determined in Section A, as the total of salaries or wages of employees directly engaged in SR&ED in Canada.

Special rules apply for specified employees. Calculate your salary base in Section A, the PPA in Section B, and the salaries or wages of specified employees eligible to be included in the salary base in Section C.

Section A - Salary base

Less

Pine.

Section B - Prescribed Proxy Amount

In certain situations, an overall cap on the prescribed proxy amount may limit the amount otherwise determined. (See help <F1>)

Remuneration based on profits, bonuses, and taxable benefits under section 6 and 7 of

T661 Schedule D

Page 1 of 2

2003-12-31

Section C - Determining the salaries or wages of specified employees

ecial rules apply to restrict the amount of salaries of specified employees that you can include ${\bf m}$ the salary base. Use the chart below to calculate this amount.

Column 1	Column 2	Column 3	Column 4	Column 4a	Column 5**	Column 6
1.	Total	Percentage			•	
,	salaries	of time	Amount in	Number		
	or wages	spent in	column 2	of days		
	for the	SR&ED in	multiplied	in year		Amount in
Name of	year .	Canada	by percentage	employed	2.5 x	column 4 or 5,
specified	(SR&ED and	(Maximum	· in	(Maximum	AxB	whichever
₁ employee	non-SR&ED)*	75%)	column 3	365)	/365	amount is less
	0	0.00	0	0	0	0
1	0	0.00	0	.0	0	. 0
	. 0	0.00	. 0	0 .	· 0	0
1	· 0 · -	0.00	0	0	0	. 0
	0	0.00	0	0 -	0	0
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	0	0.00	0	0	. 0	0
	0	0.00	. 0	0	0	0
	0	0.00	. 0	0	Ö	0

Enter total of column 6 amounts on line 4 in section A above.....

Page 2 of 2

^{*} Do not include taxable benefits under sections 6 and 7, bonuses, remuneration based on profits, or an amount deemed incurred in the year under subsection 78(4).

^{**} A is the year's maximum pensionable earnings (section 18 of the "Canada Pension Plan") for the calendar year in which your tax year ends. For year 2003, the year's maximum pensionable earnings are \$39,900 (total \$39,900 x 2.5 = \$99,750), and for 2002 year, the year's maximum pensionable earnings are \$39,100 (total \$39,100 x 2.5 = \$97,750). B is the number of days in the taxation year that you employ the individual.

Total contract expenditures to report on line 340.....

T661-E

32,682

T661 Schedule E - Expenditures for SR&ED Contracts

Section A - Complete	this section for each arm's length o	ontractor on line 340				
	Contractor's	- "				
	Business	Number	•	Project code		
1	Number or GST	of .	Total dollar	for	Contract	
	Registration	Contracts	amount of	expenditures	expenditures	
Name of contractor	Number	One/More	the contract(s)	claimed	incurred	
JEC White	895840338RC0001	Х .	20,635	OHEDI-1	20,635	
JD Cross	NR .	X	12,047	OHEDI-1	12,047	
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	Contractor's				
	Business	Number		Project code	•
	Number or GST Registration	of Contracts	Total dollar amount of	for expenditures claimed	Contract expenditures incurred
me of contractor	Number	One/More	the contract(s)	Ciaimed	ncurred
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	s to report on line 345		U		0



Ministry of Finance

Corporations Tax Brench PO Box 620 33 King Street West Oshawa ON L1H 8E9

his return is a combination of the Ministry of Finance (MOF) CT23

porations Tax Return and the Ministry of Consumer and Business

arvices (MCBS) Annual Return. Page 1 is a common page required for both

returns. For tax purposes, depending on which criteria the corporation satisfies, it

must complete either the Exempt from Filing (EFF) declaration on page 2 or file

the CT23 Return on pages 3-17, together with the applicable schedules on pages 18-21. Corporations that <u>do not meet the EFF criteria but <u>do</u> meet the Short-</u>

Form criteria, may request and file the CT23 Short-Form Return (see page 2).

2003

CT23 Corporations Tax and Annual Return For taxation years

For taxation years commencing after September 30, 2001

Ministry Use

Corporations Tax Act - Ministry of Finance (MOF)

Corporations Information Act - Ministry of Consumer and Business Services (MCBS)

(formerly Ministry of Consumer and Commercial Relations)
The Annual Return (common page 1 and MCBS Schedule A on pages 22 and 23, and Schedule K on page 24) contains non-tax information collected under the authority of the Corporations Information Act for the purpose of maintaining a public database of corporate information. This return must be completed by Ontano share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

Page 1 of 24 (Not required if already filed of MCBS Annual Return Required? Annual Return exempt. Refer to Guide) Corporation's Legal Name (including punctuation) Ontario Corporations Tax Account No. (MOR) OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC This CT23 Return covers the Taxation Year Mailing Address PO BOX 1900 861 REDWOOD SQUARE OAKVILLE L6J-5E3 ON Has the mailing address changed year month day Date of Incorporation or Amalgamation Yes Date of Change since last filed CT23 Return? Registered/Head Office Address 1861 REDWOOD SQUARE Ontario OAKVILLE Corporation No. 1398838 (MCBS) lon CA L6J-5E3 Location of Books and Records Canada Customs and Revenue Agency ^ไวรา REDWOOD SQUARE (formerly Revenue Canada) Business No. OAKVILLE 869177972RC0001 CA L6J-5E3 Name of person to contact regarding this CT23 Return Telephone No. Fax No. Jurisdiction ONTARIO Incorporated 905-825-6373 Address of Principal Office in Ontario (Extra-Provincial Corporations only) (MCBS) If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased: year month day Commenced ON CA year month day Former Corporation Name (Extra-Provincial Corporations only) (MCBS) Ceased X Not Applicable X Not Applicable Preferred Language/Langue de préférence No. of Schedule(s) X Lingue anglais French Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, 0 only this schedule may be photocopied. State number submitted (MCBS). Ministry use If there is no change to the Directors'/Officers'/Administrators' information previously Nο Х submitted to MCBS, please X this box. Schedule(s) A and K are not required (MCBS). change Certification (MCBS) I certify that all information set out in the Annual Return is true, correct and complete. me of Authorized Person (Print clearly or type in full) ∟avid Sweezie Other individual having knowledge of the affairs of the Corporation Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

1800149

2003-12-31

CT23 Corporations Tax Return

Jentification continued (for CT23 filers only)

Type of Corporation – Please "X" box(es) if applic	cable in sections 1 & 2	Ontario Retail Sales Tax Vendor Permit No. (Use Head Office no.)
Canadian-controlled Private (CCPC) all ye (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b)) Other Private Public	ar (nearest percent)	if applicable, enter Ontario Employer Health Tax Account No. (Use Head Office no.) if applicable, enter
4 Other (specify)	Share Capital with full voting rights owned by Canadian Residents 100%	Specify major business activity ELECTRICITY DISTRIBUTION
2 Family Farm Corporation s.1 (2) 2 Family Fishing Corporation s.1 (2) 3 Mortgage Investment Corporation s.47 4 Credit Union s.51 5 Bank Mortgage Subsidiary s.61 (4) 6 Bank s.1 (2) 7 Loan and Trust Corporation s.61 (4) 8 Non-resident Corporation s.61 (4) 9 Non-resident Corporation s.2(2)(c) 10 Mutual Fund Corporation s.48 11 Non-resident owned investment Corporation s.49 12 Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b) Please "X" box(es) if applicable: First Year of Filing Amended Return Taxation Year End has changed - Canada Custom and Revenue Agency (formerly Revenue Canada) approval required	Bare Trustee Corporation Branch of Non-resident s.63(1) Financial institution prescribed by Regulation only Investment Dealer Regulation of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale Hydro successor, Municipal Electrical Utility or subsidiary of either Producer and seller of steam for uses other than for the generation of electricity Insurance Exchange s.74.4 Farm Feeder Finance Co-operative Corporation Professional Corporation (incorporated professionals only) Final Taxation Year up to Dissolution (wind-up) (Note: For discontinued businesses, see Guide.) Final Taxation Year before Amalgamation	Transfer or Receipt of Asset(s) involving a corporation having a Canadian permanent establishment outside Ontario Acquisition of Control fed s.249(4) Date Control was acquired year month day
Was the corporation inactive throughout the taxation yea		Yes No X
Has the corporation's Federal T2 Return been filed with the Are you requesting a refund due to: the Carry-back of an Overpayment?	a Loss?	X
a Specified Refur Are you a Member of a Partnership or Joint Venture?	idable Tax Credit?	

Corporation's Legal Name	UTION INC.	Ontario Corporations Tax A 1800145	ccount No. (MOF)	Taxation Year End 2003-12-31	CT23	Page 4 of 24
Income Tax Allocation — If you carry on a business through a portion of taxable income deemed earned in that juris	permanent establishment in a		ou may allocate that			DOLLARS ONLY
Income (loss) for Ontario purposes (per reconcilia	iation schedule, page 15)			±	From 690	4,715,845.
oubtract: Charitable donations					1	0.
Subtract: Gifts to Her Majesty in right of Canada or a	province and gitts of cultural	property (Attach schedule 2)			2	0.
Subtract: Taxable dividends deductible, per federal T					3	0.
Subtract: Ontario political contributions (Attach sched	dule 2A) (Int.B. 3002)	*******			4 52	10.
Subtract: Federal Part VI.1 tax	0. × 9/3				5	0.
Subtract: Prior years' losses applied - Non-ca	apital losses				From 704	- 4 i 0.
. Net ca	From 715 prital losses (page 16)	J	inclusion X rate5	0.000000% = -	714	0.
Fam l					From 724	0.
Restric	cled farm losses				From 734	0.
Limited	d partne <i>r</i> ship tosses				From 754	0.
Taxable Income (Non-capital loss) Addition to taxable income for unused foreign tax dec Adjusted Taxable Income 10 + 11 { if		11)	+ 11	4.715.845	10	4715,845
Aujusteu Taxable Illiculte 10. 4 [11] ("	to regative, enter	Lii)	20 3000000			
			Number of Day	s in Taxation Year		
	•		Days after Sept. 3	30. 2001	7	e e
Taxable Income			and before Jan.	1, 2004 Total Days	! —	
From 10 (or 20 if applicable) 4,71		*0000 %x 12.50009	6 x 33 365	÷ 73 365	_ = + 29	589,481
	Ontano	Allocation	Days after Dec. 31	, 2003 Total Days		
From 10 (or 20 if applicable) 4,71	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	0 0 0 0 0 % X 14 0000 %	6 X 34 0	÷ 73 <u>365</u>	= + 32	0.
Income Tax Payable (before deduction of tax of	credits) 29 +	32			<u> </u>	589,481
·						
Incentive Deduction for Small Bu	siness Corporation	ns (IDSBC) (s.41)	(II this section	on is not completed, t	he IDSBC wil	(be denled)
Incentive Deduction for Small Bus Did you claim the federal Small Business the federal Small Business Deduction had	Deduction (fed.s.125(1))) in the taxation year or	would you have clai	med	ne IDSBC wil	[No
Did you claim the federal Small Business	Deduction (fed.s.125(1) I the provisions of fed.s)) in the taxation year or s.125(5.1) not been appli	would you have clai	med	(X) X Yes	
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bid you claim the federal Small Business the federal Small Business Deduction had * Income from active business carried on in Canada Federal taxable income, less adjustment for foreign to Add: Losses of other years deducted for federal Subtract: Losses of other years deducted for Ontario Business fimit (line 410 of the T2 Return) for before the application of fed.s.125(5.1) Ontario Business Limit Calculation Days after Sept. 30, 2001 and before Jan. 1, 2003 280,000 × 28 0 ÷ * 365 Days after Dec. 31, 2002 and before Jan. 1, 2004 320,000 × 31 365 ÷ * 365 Days after Dec. 31, 2003 400,000 × 34 0 ÷ * 365 Business Limit for Ontario purposes	Deduction (fed.s.125(1)) In the provisions of fed.s. for federal purposes (fed.s.1 tax credit (fed.s.125(1)(b)) at purposes (fed.s.111) fro purposes (s.34) or the year $\frac{1}{2}$ $\frac{1}{2$	0, in the taxation year or s.125(5.1) not been application (25(1)(a)) + 51	would you have claicable in the taxation 4.721,000. 0. 0. 4.721,000. 54.721,00	med year? 4.602;88	(X) X Yes	No
Did you claim the federal Small Business the federal Small Business Deduction had the federal Small Business Deduction had a large from active business carried on in Canada Federal taxable income, less adjustment for foreign to Add: Losses of other years deducted for federal Subtract: Losses of other years deducted for Ontar Federal Business limit (line 410 of the T2 Return) for before the application of fed.s.125(5.1) Ontario Business Limit Calculation Days after Sept. 30, 2001 and before Jan. 1, 2003 280,000 × 28	Deduction (fed.s.125(1)) In the provisions of fed.s. for federal purposes (fed.s.1 tax credit (fed.s.125(1)(b)) at purposes (fed.s.111) fro purposes (s.34) or the year $\frac{1}{2}$ $\frac{1}{2$	0, in the taxation year or s.125(5.1) not been application (25(1)(a)) + 51 + 52 - 53 - 53 - 55 - 53 - 55 - 53 - 55 - 53 - 55 - 53 - 55 - 53 - 55 - 53 - 55 - 53 - 55 - 53 - 53	would you have claicable in the taxation 4.721,000 • 0 • 4.721,000 • 54.721,000 • 4.721,000 • 54.721,000 • 4.721,000 • 4.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 55.721,000 • 56.721,000 • 56.721,000 • 67	med year? 	(X) X Yes	No
bid you claim the federal Small Business the federal Small Business Deduction had * Income from active business carried on in Canada Federal taxable income, less adjustment for foreign to Add: Losses of other years deducted for federal Subtract: Losses of other years deducted for Ontario Business fimit (line 410 of the T2 Return) for before the application of fed.s.125(5.1) Ontario Business Limit Calculation Days after Sept. 30, 2001 and before Jan. 1, 2003 280,000 × 28 0 ÷ * 365 Days after Dec. 31, 2002 and before Jan. 1, 2004 320,000 × 31 365 ÷ * 365 Days after Dec. 31, 2003 400,000 × 34 0 ÷ * 365 Business Limit for Ontario purposes	Deduction (fed.s.125(1)) In the provisions of fed.s. for federal purposes (fed.s.1 tax credit (fed.s.125(1)(b)) and purposes (fed.s.111) fro purposes (s.34) for the year $\frac{1}{2}$ $\frac{1}$	0, in the taxation year or s.125(5.1) not been application (25(1)(a)) + 51	would you have claicable in the taxation 4.721,000 • 0 • 4.721,000 • 54.721,000 • 4.721,000 • 54.721,000 • 4.721,000 • 4.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 55.721,000 • 56.721,000 • 56.721,000 • 67	med year?	(X) X Yes	No
bid you claim the federal Small Business the federal Small Business Deduction had * Income from active business carried on in Canada Federal taxable income, less adjustment for foreign to Add: Losses of other years deducted for lederal Subtract: Losses of other years deducted for Ontario Business Limit (line 410 of the T2 Return) for before the application of fed.s.125(5.1) Ontario Business Limit Calculation Days after Sept. 30, 2001 and before Jan. 1, 2003 280,000 × 28 0 ÷ 365 Days after Dec. 31, 2002 and before Jan. 1, 2004 320,000 × 31 365 ÷ 365 Business Limit for Ontario purposes 43 + 46 + 47 **Come eligible for the IDSBC	Deduction (fed.s.125(1)) If the provisions of fed.s. If the provisions of fed.s. If the provisions of fed.s. It tax credit (fed.s.125(1)(b)) It tax credit (fe	0, 125(1)(a)) 125	would you have claicable in the taxation 4.721,000 • 0 • 4.721,000 • 54.721,000 • 4.721,000 • 54.721,000 • 4.721,000 • 4.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 55.721,000 • 56.721,000 • 56.721,000 • 67	med year?	(X) X Yes	No
Did you claim the federal Small Business the federal Small Business Deduction had the federal Small Business Deduction had a large federal Small Business Deduction had a large federal small Business carried on in Canada Federal taxable income, less adjustment for foreign to Add: Losses of other years deducted for lederal Subtract: Losses of other years deducted for Ontar Subtract: Losses of other years deducted for Idea Idea Idea Idea Idea Idea Idea Idea	Deduction (fed.s.125(1)) If the provisions of fed.s. Iter federal purposes (fed.s.1 tax credit (fed.s.125(1)(b)) al purposes (fed.s.111) fino purposes (s.34) If the year	0, 125(1)(a)) + 51 + 52 - 53 - 55 0, 125(0,000) 0, 125(0,000) 125(0,000)	would you have claicable in the taxation 4.721,000 0. 0. 4.721,000 54 4.721,000 54 225,000 54 3225,000 54 3225,000 54 3225,000 55 36,000 56 36,000 57 36,000 58 36,00	med year?	(X) X Yes	No
Did you claim the federal Small Business the federal Small Business Deduction had the federal Small Business Deduction had a large from active business carried on in Canada Federal taxable income, less adjustment for foreign the Add: Losses of other years deducted for federal Subtract: Losses of other years deducted for Ontary Federal Business limit (line 410 of the T2 Return) for before the application of fed.s.125(5.1) Ontario Business Limit Calculation Days after Sept. 30, 2001 and before Jan. 1, 2003 280,000 x 28 0 ÷ 36.5 Days after Dec. 31, 2002 and before Jan. 1, 2004 320,000 x 31 36.5 ÷ * 36.5 Business Limit for Ontario purposes 43 + 46 + 47 **Come eligible for the IDSBC **Note: Modified by s.41(6) and (7) for corporations **Note: Adjust accordingly for a floating taxation y ***Note: For a taxation year ending before Jan. 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Deduction (fed.s.125(1)) In the provisions of fed.s. for federal purposes (fed.s.1 tax credit (fed.s.125(1)(b)) all purposes (fed.s.111) fro purposes (s.34) or the year Description of the purpose of a particular and use 366 for a leap you are proportion of the proportion of the provision of the provision of the proportion of the provision of t	0, in the taxation year or s.125(5.1) not been application (125(1)(a)) + 51	would you have claicable in the taxation 4.721,000 • 0 • 4.721,000 • 54.721,000 • 4.721,000 • 54.721,000 • 4.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 55.0000 • 56.00000 % x 56.000000 % x 56.00000 % x 56.000000 % x 56.00000 % x 56.00000 % x 56.00000 % x 56.00000 % x 56.000000 % x 56.00000 % x 56.000000 % x 56.00000 % x 56.000000 % x 56.00000 % x 56.000000 % x 56.0000000 % x 56.000000000	320,00 Least of 50 , 54 o	(X) X Yes	No
bid you claim the federal Small Business the federal Small Business Deduction had the federal Small Business Deduction had a linear from active business carried on in Canada Federal taxable income, less adjustment for foreign to Add: Losses of other years deducted for lederal Subtract: Losses of other years deducted for Ontar Subtract: Losses of other years deducted for Idea Idea Idea Idea Idea Idea Idea Idea	Deduction (fed.s.125(1)) In the provisions of fed.s. for federal purposes (fed.s.1 tax credit (fed.s.125(1)(b)) all purposes (fed.s.111) fro purposes (s.34) or the year Description of the purpose of a particular and use 366 for a leap you are proportion of the proportion of the provision of the provision of the proportion of the provision of t	0, in the taxation year or s.125(5.1) not been application (125(1)(a)) + 51	would you have claicable in the taxation 4.721,000 • 0 • 4.721,000 • 54.721,000 • 4.721,000 • 54.721,000 • 4.721,000 • 54.721,000 • 54.721,000 • 54.721,000 • 55.0000 • 56.00000 % x 56.000000 % x 56.00000 % x 56.000000 % x 56.00000 % x 56.00000 % x 56.00000 % x 56.00000 % x 56.000000 % x 56.00000 % x 56.000000 % x 56.00000 % x 56.000000 % x 56.00000 % x 56.000000 % x 56.0000000 % x 56.000000000	320,00 Least of 50 , 54 o	(X) X Yes	

DOLLARS ONLY

OAKVILLE HYDRO ELECTRICITY DI	STRIBUTION INC.	1800145	<u> </u>	2003-12-31	•	DOLLARS ONLY
Income Tax continued fro	m Page 4	•				
				of Days in Taxation Year	_	•
	•		Days a Sept. 30, 2	after 901 and 1 2003 Total Davis		-
Calculation of IDSBC Rate		6.50%	before Jan	. 1, 2003 Total Days 0 ÷ 73 365	=+ 79	:0000
			Days Dec. 31, 2		╡	
			before Jan	. 1, 2004 Total Days		
		7.00%	x 31 36	5 ÷ 73 365_	=+ 89	7.0000
			Days after De	c. 31, 2003 Total Days		· •
		8.50%	X 34	0.31,2003 101a, pays $0.31,2003$ 3.65	=+ 90 _	.0000
	_	,				
IDSBC Rate for Taxation Year 79	+ 89 + 90			* •	. = 78	7 0000
	+ [35] + [35]		*************		· = L'0	7.0000
Claim	From 60 3	20,000. X From	78 7 .	<u>.0000</u> %	70	22,400
Corporations claiming the IDSBC must comple	te the Surtax section below i	if the corporation's taxable inco	me (or if associated, the	e associated group's taxable inc	ome) îs	
greater than the amount in 114 below.		<u> </u>			 	
Surtax on Canadian-cor	•	•	.41.1)	-		•
Applies if you have claimed the Incentive De				عة ماش، لمستعمل مساب سمتد		
** Short Taxation Years - Special rules a Associated Corporation - The taxable in					poration's	* * *
taxation year end.		•	6	<u> </u>	_ 80	4,715,845
** Taxable Income of the corporation	F22		From L	0 (or 20 if applicable)	+ [00]	4,7 15,645
If you are a member of an associated	group (X) 81 X	学 (Yes) Ontario Corpora	tions Tax		•	
Name of associated corporation (Canadian & (if insufficient space, attach schedule)	foreign)	Account No. (Mo (if applicable)		Taxation Year End	*	* Taxable Income (if loss, enter nit)
See attached		(it application)		<u>.</u>	+ 82	0
					+ 83	
				-	+ 84	
Aggregate Taxable Income 80	+ 82 + 83 + 84	1 , etc	······		= 85	7.47,45 <u>,845</u>
Maraka	4 Davis in Taustina Vans					. •
Days	of Days in Taxation Year		4			
Sept. 36, 2 belore Jan	001 and	ays	*			
Subtract: 280,000 x 28	0 + 73 36	5 = + 113	0.	·		42
Days a Dec. 31, 2	002 and .	2.5				
320,000 x 31 36			320,000.			
, , , , , , , , , , , , , , , , , , ,						
Days after De	-	· · · · · · · · · · · · · · · · · · ·	. 0			
400,000 x 34	0 ÷ 73 36	55 = + 116	0.			
			222 222		1777	
	113 + 115 +	116 =	320,000.	• • • • • • • • • • • • • • • • • • • •	- 114]_	320,000
(If negative, enter nil)					= 86	4,395,845
				of Days in Taxation Year	1	
			Days a Sept. 30, 2 before Jan	otter 001 and		
Calculation of Specified Rate for Surtax		4.3330%	I	.1,2003 Total Days 0 ÷ 73 365	<u>-</u> + 95	.0000
		<u> </u>	Days a Dec. 31, 20	iter		
		4 6650	before Jan	. 1, 2004 Total Days	, <u>-</u> -	
		4.6670%	x [31] 36	5 ÷ [73] 365	= + 96	4.6670
			Days after De	c. 31, 2003 Total Days		
	=	4.6670%	x 34	0 + 73 365	= + 97	.0000
executived rate of surtax for Taxation Year	95 + 96 + 97				= 94	4.6670
	4 005 0:-					a
	4,395,845.x		<u>.6670</u> % .		= 87	205,154
From 87	205,154.x	From [60] 320) , <u>0 0 0 •</u> ÷ From[320,000) = [88]	205,154
Surtax Lesser of 70 or 88					_ [100]	22,400
Surtax Lesser of 70 or 88 continued on Page 6					= [.00]	

Taxation Year End

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OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

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Income Tax continued	from Page 5	-
dditional Deduction	for Credit Unions (s.51(4)) (Attach schedule 17)	110 6.
Manufacturing and P	rocessing Profits Credit (M&P) (s.43)	
Applies to Eligible Canadian Profits from	m manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.	
Eligible Canadian Profits from mining are and resource allowances but excluding a schedule 27.	the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion mounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of Ontario	
	qualifies as Eligible Canadian Profits if: a) your active business income from sources other than manufacturing and processin or less of the total active business income and b) the total active business income is \$250,000 or less.	g.
Eligible Canadian Profits	*	120
Subtract: Income eligible for the Incentive	ve Deduction for Small Business Corporations (IDSBC)	om 56 320,000•
Add: Adjustment for Surtax on Can	adian-controlled private corporations	
· 22 400	$0.\div \text{From } \boxed{30} \boxed{100.0000} \% \div \text{From } \boxed{78} \boxed{7.0000} \% = \boxed{121} \boxed{320,000}$	١.
	* Ontario Allocation	122 320,000
Lesser of 56 or 121	*	130 0.
	= + Fro	4.715.945
Taxable Income		220,000
	ve Deduction for Small Business Corporations (IDSBC) - Fro	320,000
•	nadian-controlled private corporations + Fro	140
	4,715,845, X Allocation % to jurisdictions outside Canada	141
	nd foreign investment income exceeds net capital losses	142 4.597.734.
10 - 56 + 122 - 140	- [141]	142
		. 1
Claim	Number of Days in Taxation Year	
4		
	Days after Sept. 30, 2001 and	
143 0.	X From 30 1.00.0000 % X 1.5000 % X before Jan. 1, 2004 Total Days =+	154 0.
Lesser of 130 or 142	* Ontario Affocation 1.5000 % X 1.5000 % X 33 0 ÷ 73 365	
	Days after Dec. 31, 2003 Total Days	
143 0.	$X = 100.0000 \% \times 2.0000 \% \times 34 0 \div 73 365 = +$	156 0.
Lesser of 130 or 142	* Ontario Allocation	
M&P claim for taxation year 154 +	<u>= 156</u>	· [160]
* Note: Ontario Allocation for M&P Cred	fit purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))	
Manufacturing and Processir	ng Profits Credit for Electrical Generating Corporations	161
	Destite Condition Comments and the Destination	
	ng Profits Credit for Corporations that Produce r than the Generation of Electricity	162
and och ordin to uses ourc	Than the delicitation of Electricity	
		· · · · · · · · · · · · · · · · · · ·
Credit for Foreign Ta	voc Poid (s.40)	
_	•	
Applies if you paid tax to a jurisdict	ion outside Canada on foreign investment income (Int.B. 3001) (Attach schedule).	170
	: 0 # D : D !	
Credit for Investment	in Small Business Development Corporations (SBDC)	
Applies if you have an unapplied, p	previously approved credit from prior years' investments in new issues of equity shares in Small Business D	evelopment Corporations.
	forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former Small Busin	ness Development
Corporations Act)	F	100
	Eligible Credit 175 0. Credit Claimed	180]
Subtotal of Income Ta	ax [40] - [70] + [100] - [110] - [160] - [161] - [162] - [170] - [180] = [190 - 589 481.
continued on Page 7		

OR

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

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Income Tax continued from Page 6 pecified Tax Credits (Refer to Guide)		-	
Ontario Innovation Tax Credit (OITC) (s.43.3) Applies to research and development in Ontario. Eligible Credit From 5620 OITC Claim Form (Attach original Claim Form)	+ 191		0.
Co-operative Education Tax Credit (CETC) (s.43.4) Applies to employment of eligible students. Eligible Credit From 5798 Summary Schedule F	+ 192		3,797.
Ontario Film & Television Tax Credit (OFTTC) (s.43.5) Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.			
Eligible Credit From 5899 either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.	. •		
(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.)	+ 193		6.
Graduate Transitions Tax Credit (GTTC) (s.43.6) No. of Graduates From 6596			
Applies to employment of eligible unemployed post secondary graduate.			
Eligible Credit From 6598 Summary Schedule G	+ [195]		U.
Ontario Book Publishing Tax Credit (OBPTC) (s 43.7)		•	
Applies to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.			
Eligible Credit From 6900 OBPTC Claim Form (Attach both the original Claim Form and the Certification Form)	+ 196		J. U.
Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)	-	. •	٠.
Applies to labour relating to computer animation and special effects on an eligible production.			
Eligible Credit From 6700 Claim Form Certified by Ontario Media Development Corporation (Attach the original Claim/Certification Form with the CT23 Tax Return.)	+ 197		0.
Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)			
plies to qualifying R&D expenditures under an eligible research institute contract.		en annema, announció la cida de Antica Malacida	Canada, aconomica ambigo provinciamenta acada
Eligible Credit From 7100 OBRITC Claim Form (Attach original Claim Form)	+ 198		0.
Ontario Production Services Tax Credit (OPSTC) (s.43.10)			
Applies to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been claimed.			
Eligible Credit From [7300] either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.			
(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.)	+ 199		0.
Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)		-	
Applies to qualifying labour expenditures of eligible products for the taxation year.			
Eligible Credit From 7400 Claim Form certified by Ontario Media Development Corporation			
(Attach original Claim/Certification Form.)	+ [200]		<u> </u>
Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)		4	•
Applies to qualifying expenditures in respect of eligible Canadian sound recordings.			
Eligible Credit From 7500 OSRTC Claim Form (Attach both the original Claim Form and the Certification Form)	+ 201		
Other (specify)	+ 201.1		0.
Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 201.1	= 220		3,797.
Specified Tax Credits Applied to reduce Income Tax	= 225	distriction is	3,797
Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative)	= 230		585,684.
To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see <i>Determination of Applicability</i> section for CMT on <i>Page 8</i> . If CMT is not applicable, transfer amount in [230] to Income Tax in <i>Summary</i> section on <i>Page 17</i> .	the		

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

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Corporate Minimum Tax (CMT)

Determination of Applicability				-
Applies if either Total Assets 249 exceeds \$5,000,000 or Total Revenue 250 exceeds \$10,000,000. * These amounts include the corporation's and associated corporations' share of any partnership(s) / joint vent	ture(s) total assets	and total revenu	· e.	-
Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corpo period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, i	ration or any asso is less than 51 we	ciated corporation eks.	or any fiscal	
Associated Corporation - The total assets or total revenue of associated corporations is the total assets or to before the date of the claiming corporation's taxation year end.	otal revenue for th	e taxation year er	ding on or	
* Total Assets of the corporation	240 1	77.642.000		
* Total Revenue of the corporation			241	138,788,000.
If you are a member of an associated group (x) 242 X (Yes)	,			
Name of associated corporation (Canadian & foreign) (if insufficient space attach schedule) Ontario Corporations Tax Account No. (MOF) (if applicable) Taxation Year End (if applicable)	* Total As	sets	* Total Re	evenue .
See attached	₊ 243	86.028.000•+	244	8,758,000.
	₊ 245	•+	246	
	+ 247		248	
Aggregate Total Assets 240 + 243 + 245 + 247 , etc.	₌ 249 2	63.670.000.	phonogenium	
Aggregate Total Revenue 241 + 244 + 246 + 248 , etc.		· =	250	<u>147,546;000.</u>
If CMT is applicable to current taxation year, complete section Calculation: CMT below and Corporate Minin	num Tàx Schedu	les A through E		2
on Pages 18, 19 and 20 of CT23.			ı	
Calculation: CMT (Attach Schedule A: Calculation of CMT Base on Page 18.)				
Gross CMT Payable CMT Base From 2135 2135 21735,559. X From 30 100	.0000 x	4.0000% = 270	6	69,422.
If negative, enter zero Ontario Al				
Subtract: Foreign Tax Credit for CMT purposes (Attach schedule)		27	7	#### 0.
Subtract: Income Tax		– From 19	o]	589,481.
Net CMT Payable (If negative, enter Nil on Page 17.)		= 28	0]	0.
If 280 is less than zero and you do not have a CMT credit carryover, transfer 230 from Page 7 to Income	me tax Summary	, on Page 17.		-
If 280 is less than zero and you have a CMT credit carryover, complete A & B below.				
If 280 is greater than or equal to zero, transfer 230 to Page 17 and transfer 280 to Page 17, and to So	chedule D: Conti	nuity of CMT Cre	edit Carryover	s, on Page 20.
CMT Credit Carryover available		From 230	7	0.
	•			
Application of CMT Credit Carryovers				
A. Income Tax (before deduction of specified credits)		+ From 19	0	589,481.
Gross CMT Payable + From 276	69,4			-
Subtract: Foreign Tax Credit for CMT purposes - From 277		0.		
If 276 - 277 is negative, enter NIL in 290 =	69,4	22. – 29	0	69,422.
Income Tax eligible for CMT Credit		= 30	0	520,059.
••••••••••••••••••••••••••••••••••••••				
B. Income Tax (after deduction of specified credits)		+ From 23	<u> </u>	585,684
Subtract: CMT credit used to reduce income taxes		_ 31	0	0.
Income Tax		= 32		585,684
			Tran	sfer to page 17
A & B apply, 310 cannot exceed the lesser of 230, 300 and your CMT credit carryover available.	able 2307			
If only B applies, 310 cannot exceed the lesser of 230 and your CMT credit carryover available	2307			

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Capital Tax (Refer to Guide and Int.B. 3011)

Corporation's Legal Name

" your corporation is a Financial Institution (s.58(2)), complete lines 480 1 430 on page 10 then proceed to page 13. u your corporation is not a member of an associated group and/or

partnership and (1) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$3,000,000 or less and the taxation year commences after September 30, 2001, your corporation is exempt from Capital Tax for the taxation year. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If

Investment Allowance is claimed, Total Assets must be adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(a) or (b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

Paid-up Capital	
Paid-up capital stock (Int.B. 3012 and 3015)	+350 54,108,000.
Retained earnings (if deficit, deduct) (Int.B. 3012)	$\pm 351 $ 7,758,000.
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012)	+352 1,128,000.
Loans and advances (Attach schedule) (Int.B. 3013)	+ 353 86,691,000.
Bank loans (Int.B. 3013)	+ 3540.
Bankers acceptances (Int.B. 3013)	+ 3550.
Bonds and debentures payable (Int.B. 3013)	+ 356
Mortgages payable (Int.B. 3013)	+ 3570.
Lien notes payable (Int.B. 3013)	+ 358
arred credits (including income tax reserves, and deferred revenue where it would also included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013) Contingent, investment, inventory and similar reserves (Int.B. 3012) Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012) Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017) Subtotal Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012)	+ 359
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015)	_ 3720.
Total Paid-up Capital	= 380 146,862,305
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015)	381
Electrical Generating Corporations Only - All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation	- 382 0·
Net Paid-up Capital	= 390 146,862,305.

Eligible Investments (Refer to Guide and Int.B. 3015)

Attach computations and list of corporations' names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

Sonds, lien notes and similar obligations, (similar obligations, e.g. stripped nterest coupons, applies to taxation years ending after October 30, 1998)	+ 402	4,646,692.
Nortgages due from other corporations	+ 403	0.
Shares in other corporations (certain restrictions apply) (Refer to Guide)	+ 404	0.
oans and advances to unrelated corporations	+ 405	42,000.
ible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	+ 406	864,000.
are of partnership(s) or joint venture(s) eligible investments (Attach schedule)	+ 407	0.

Total Eligible Investments

continued on Page 10

AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. orp. Tax Acct. No.: 1800145 Year Ended:

Attached Sch. 2003-12-31

NBV/UCC DIFFERENCES - DISTRIBUTION CT 23

CUMULATIVE CCA CUMULATIVE DEPRECIATION FOR ACCOUNTING CUMULATIVE LEASE PYMTS - DEDUCTED FOR TAX CUMULATIVE LEASE INTEREST - INCLUDED FOR TAX CUMULATIVE AMORTIZATION FOR ACCOUNTING	15,734,130.00 -21,740,202.00 2,919,438.00 -2,053,246.00 -428,037.00 0.00
RSVA Costs Deducted for Tax	4,018,831.00
	0.00
	0.00
	. 0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
	0.00
Total	-1,549,086.00

Comporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End	CT23 Page 10 of 24
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2003-12-31	DOLLARS ONLY
Capital Tax continued from Page 9			
tal Assets (Int.B. 3015)		٠.	
otal Assets per balance sheet			+ [420] <u>177,642,000</u>
Mortgages or other liabilities deducted from assets			+ 4210.
Share of partnership(s)/joint venture(s) total assets (Attach sch	nedule)		+ 422 <u>O.</u>
Subtract: Investment in partnership(s)/joint venture(s)			_ 423
Total Assets as adjusted			<u>- 430</u> <u>177,642,000</u> .
Amounts in 360 and 361 (if deducted from assets)			$+ \frac{440}{-1,549,086}$
Subtract: Amounts in 371 372 and 381			$-\frac{441}{442}$ $-\frac{1}{549,086}$
Subtract: Appraisal surplus if booked Add or Subtract: Other adjustments (specify on an attached so	echile)		± 443O.
Total Assets			= 450 T79,191,086:
Investment Allowance (410 ÷ 450) x 390 Taxable Capital 390 - 460	Not	to exceed 410	= 460 43550.902 = 470 1.427.31447.403.
			120027602466
Gross Revenue (as adjusted to include the share of any par	tnership(s)/joint venture(s) Gross Revenue)	480	168,7/8870003
Total Assets (as adjusted)		From 430	22
AND THE PROPERTY OF THE PROPER			
Calculation of Capital Tax for all corp	orations except Financial Institu	utions	
Note: This version (2003) of the CT23 may only be used fo	r a taxation year that commenced after Septembe	r 30, 2001.	
(Financial Institutions use calculations on page 13.)			
If the corporation is a family farm corpo	oration, family fishing corporation or a credit unio	on that is not a	
Important: Financial Institution, complete only Sec			
OR If the corporation is NOT a member of a calculations in Section B below and se the corporation.	an associated group and/or partnership, review o lect and complete the one specific subsection (e.	nly the capital tax g. B3) that applies to	
if applicable, complete Section D or Sec	sociated group and/or partnership, complete Sec tion E on page 12. Note: if the corporation is a me '23 guide for additional instructions before comp	mber of a connected	
SECTION A This section applies only if the corporation is a family farm Institution (Int.B. 3018).	n corporation, a family fishing corporation or a cr	edit union that is no	t a Financial
Enter NIL in 550 on page 12 and complete the return from the	nat point.		
SECTION BY AND THE SECTION BY AN		90 900 Light 200 Li	
This section applies if the corporation is NOT a member of	f an associated group and/or partnership.	•	,
If the taxation year commences after September 30, 200 complete the return from that point.	11 and 430 and 480 on page 10 are both \$3,000	0,000 or less, enter NII	in 550 on page 12 and
B2 If taxable capital, 470 on page 10, is \$5,000,000 or lea	ss, enter NIL in 550 on page 12 and complete the	return from that point	
If taxable capital, 470 on page 10 exceeds \$5,000,000 the return from that point.	, complete the following calculation and transfer the	amount From 523	to 543 on page 12, and complete
+ From 470 0.			
	Days in taxa	ation year	
= 0 X From 30	Outario Affocation	<u>65</u> = 65 ap year)	Transfer to 543 on page 12 and complete the return from that point
** If floating taxation year, refer to Guide.			
continued on Page 11			

Taxation Year End

CT23 Page 11 of 24

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

1800145

2003-12-31

DOLLARS ONLY.

Capital Tax Calculation continued from Page 10					٠
COUNCE	n e gran i rogi il rifordi aparole il fall d		aperials, etherlessische		
This section applies ONLY to a c capital tax) and/or partnership. Y under either Section D or Section	orporation that is a member of an as: ou must check either 509 or 524 n E.	sociated group (exluding finar and complete this section befo	ncial institutions and corpo ore you can calculate your	rations exempt from capital tax calculation	•
C) 509 (X if applicable)	All corporations that you are assoc	iated with do not have a perm	anent establishment in Ca	nada.	
Paramone Palmers	If taxable capital 470 on page 10 is	\$5,000,000 or less, enter NIL in	550 on page 12 and comple	ete the return from that point.	
	If taxable capital 470 on page 10 ex Section D and the return from that poi		ection D, enter \$5,000,000 in	542 Section D, and complete	
C2. X 524 (X if applicable)	One or more of the corporations th	at you are associated with ma	intains a permanent establ	ishment in Canada.	
	If the taxation year ends before Janu	ary 1, 2003, you must complete	the Calculation below.		
	If the taxation year ends after Decemallocate the \$5,000,000 taxable capital group may file an election under subused to allocate the taxable capital exfiled, all members of the group will the portion (portion is henceforth referred \$5,000,000 taxable capital exemption corporation's total assets multiplied by The total asset amounts and Ontario from each corporation's financial inforcalendar year. In addition, although each corporation apportioned by the total asset formula Deduction among the group on what reallocated amounts does not exceed associated group.	al exemption by completing the Cosection 69(2.1) of the Corporation temption among the associated general being the properties of the secondary of the secondar	calculation below. Or, the assons Tax Act, whereby total as group. Once a ss.69(2.1) elected with the election and alloc 5,000 capital tax effect, relation on the basis of the ratio that assets of the group. If of this calculation must be a ending in the immediately product its Net Deduction amounts option, reallocate the group's rishes, as long as the total of	ociated ssets are stion is ate a ng to the t each taken receding nt as total Net the	
	this calculation if ss.69(2.1) election	is filed	•		0
Taxable Capital From 470 on p	age 10		+	From 470	0.
	ax) or related partners		anada Taxation Year End	Taxable Capital	
(и пізиныет эраке, ацакії зопечно)		(II approvie)		÷ 531	0
				+ 532	
				+ 533	ń
Aggregate Taxable Capital 47	70 + 531 + 532 + 533 , etc.			= 540	0
·	bove is \$5,000,000 or less, the corporal in 523 in section D on page 12, as an	•	year, is NIL.		

If 540 above is greater than \$5,000,000, the corporation must compute its share of the \$5,000,000 exemption below in order to calculate its Capital Tax for the taxation year under Section D on page 12.

From 470 0 ÷ From 540 0 ×

S.s.69(2.1) Election Filed

[X] [591] (X if applicable)

Election filed. Attach a copy of the election with this CT23 Return. Proceed to Section E on page 12.

180014

CT23 Page 12 of 24

Total Capital Tax for

the taxation year

DOLLARS ONLY

Capital Tax Calculation continued from Page 11

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

5	2003-

Days in taxation year

ECTION DE LA SALVANIA DE LA SALVANIA

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital, 540 on page 11, exceeds \$5,000,000.

523 to 543, and complete the return from that point. Complete the following calculation and transfer the amount From

365 Transfer to 543 and complete (366 if leap year) the return from that point

This section applies if a corporation is a member of an associated group and the associated group has filed a ss.69(2.1) election

=== 100.0000 % x = 3000 % _{- +} 561 426,934. 142,311,403 x From 30 Ontario Allocation

995 relating to your corporation's capital tax deduction, on ss.69(2.1) election form Capital tax deduction From 995 426,934.

426,934 Capital Tax ₌ 563 365

Transfer to 543 and complete (366 if leap year) the return from that point

If floating taxation year, refer to Guide.

Capital Tax before application of specified credits 546 Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide) 426,934 **550** Capital Tax 543 _ 546 (amount cannot be negative) Transfer to Page 17

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End	CT23 Page 13 of 24
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2003-12-31	DOLLARS ONLY
apital Tax continued from Page 12			50251110 0.12
Calculation of Capital Tax for Financial Institution	ns		
I.1. Credit Unions only			
For taxation years commencing after May 4, 1999 enter NIL in	on page 12, and complete the return from that point		
I.2. Other than Credit Unions			
(Retain details of calculations for amounts in boxes 565 and 5	70 . Do not submit with this tax return.)		
Lesser of adjusted TPUC and Basic Capital Amount in accordance with Division B.1	Days in taxation Ontario Allocation	n year * <u>* 0</u> (366 if leap year) =	
570 Adjusted TPUC in accordance with Division B.1 in excess of Basic Capital Amount Division B.1 in excess of Basic Capital Amount	Days in taxation Ontario Allocation Days in taxation	n year ** <u>0</u> (366 if (eap year) =	+ 574 0.
** If floating taxation year, refer to Guide.	lit Unions (before Section II)	569 + 574	. = 575
Small Business Investment Tax Credit (Retain details of eligible investment calculation and, if claiming an the credit issued in accordance with the Community Small Busines			
Allowable Credit for Eligible Investments			- 585 Maria Maria (0.
Financial Institutions: Claiming a tax credit for investment in Comm	nunity Small Business Investment Fund (CSBIF)?	(x) Yes	
Capital Tax – Financial Institutions 575 - 585	••••••	· · · · · · · · · · · · · · · · · · ·	= 586 0 • Transfer to 543 on Page 12
Premium Tax (s.74.2 & 74.3) (Refer to Guide)			
(1) Uninsured Benefits Arrangements Applies to Ontario-related uninsured benefits arrangements.	587	0. x 2%	= [588]
(2) Unlicensed Insurance (enter premium tax payable in 588 and (1) above, add both laxes together and enter total tax in 588.		ject to tax under	
Applies to Insurance Brokers and other persons placing insura unlicensed insurers.	ance for persons resident or property situated in C	Ontario with	
Deduct: Specified Tax Credits applied to reduce premium tax (Rel	fer to Guide)		- 589
Premium Tax 588 - 589			_ [590]

1800145

2003-12-31

DOLLARS ONLY

Teconcile net income (loss) for federal income tax purposes with net income (loss) or Ontario purposes if amounts differ

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1		± 600	4,721,000 Transfer to Page 15
Add:			, idilole to 1 2g2 to
Federal capital cost allowance	+ 601 6,130,450,		
Federal cumulative eligible capital deduction	. + 602 0.	•	
Ontario taxable capital gain	. + 603 0.		
Federal non-allowable reserves. Balance beginning of year	. + 604 5,252,508.		
Federal allowable reserves. Balance end of year	+ 605 23,529.		
Ontario non-allowable reserves. Balance end of year	. + 606 2,964,917.		•
Ontario allowable reserves. Balance beginning of year	. + 607 26,536.	*	
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	+ 608 0.		•
Federal resource allowance	. + 609 0.		
Federal depletion allowance	. + 610 O.		
Federal foreign exploration and development expenses	_ + 611 <u>0.</u>		· .
Management fees, rents, royalties and similar payments to non-arms' length non-residents	· · · · · · · · · · · · · · · · · · ·		
Number of Days in Taxation Year	•		
Days after	·		•
Sept. 30, 2001 and Total Days before Jan. 1, 2004		•	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0.		
	•		
Days after Dec. 31, 2003 Total Days			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0.		
Total add-back amount for Management fees, etc. 633 + 634 =	0.		
Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661			
excluding any negative amount in 473 from Ont. CT23 schedule 161	₊ 615 144,467.		
Add any negative amount in 473 from Ont. CT23 Schedule 161	. + 616		
Federal allowable business investment loss	. + 620 0.		٠
	[24]		
Total of other items not allowed by Ontario but allowed federally (Attach schedule)	+ 614 0.		
Total of Additions 601 to 611 + 613 + 615 + 616 + 620 + 614	. = 14,542,407.	640	14,542,407
			Transfer to Page 15
Deduct:			
Ontario capital cost allowance (excludes amounts deducted under 675)	. + 650 6.130,450.		
Ontario cumulative eligible capital deduction	. + 651		
Federal taxable capital gain	+ 652 0.		
Ontario non-allowable reserves. Balance beginning of year			
Ontario allowable reserves. Balance end of year	. + 65423,529•		
Federal non-allowable reserves. Balance end of year	. + 655 2,964,917.		
Federal allowable reserves. Balance beginning of year	. + 656 26,536.		
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	+ 657 <u>0.</u>		
Ontario depletion allowance	. + 6580.		
Ontario resource allowance	. + 659 0.		
Ontario current cost adjustment (Attach schedule)	. + 661		
Incentive for new electricity supply (section 13.6 deduction from income)	[674]		
(Applies only to electrical generating corporations.)	. + 674		
CCA for investments in qualifying energy-efficient equipment and for assets used to generate electricity from natural gas, alternative or renewable resources.	. + 675		
Subtotal of deductions for this page 650 to 659 + 661 + 674 + 675	. 14,397,940 • Transfer to Page 15		

Corporation's Legal Name	•	Ontario Corporations Tax Account No. (MC	F) Taxation Year	Ęnd	CT23	Page 15 of 24
OAKVILLE HYDRO ELECTRIC	CITY DISTRIBUTION	1800145	2003-12	-31	•	DOLLARS ONLY
Reconcile net incor or Ontario purpose ntinued from Page 14	me (loss) for federal es if amounts differ	income tax purposes wit	h net income (lo	ss)		30.23 0 0.12,
Net Income (loss) for federal i	income tax purposes, per federa	I T2 SCH 1		From	<u>+</u> 600	4,721,000.
Total of Additions				From	= 640	14,542,407.
Sub Total of deductions on pa	age 14	From	= 681 14,39	7,940,		·
	Tax Incentive (ONTTI) Gross-up orations whose Ontario allocation i	s less than 100% in the current taxation y	ear.)	*		
	tario) (CCA) on prescribed qualifying in the current taxation year	ng 662 0.				
ONTTI Gross-up deductio	n calculation:					
From Gross-	up of CCA					· -
	X 2 100.	- From 662 0.	= 663	0,	Paris or a series of the serie	
Fro	m 30 100,0000					
<u></u>	Ontario Allocation				_	
Workplace Child Care Tax	Incentive					
	665 0.	х 30.00% х ж тыбоб х т	_ 666	i n		•
Qualifying expenditures:	003	\ 19.00.00.00 \ \ 1	= 000		Ĭ	
		From 30 100.000 Ontario Allocation				
Workplace Accessibility T	av Incentive				-	
WORKPIACE ACCESSIONING I	Γ			303.30 S		1
Qualifying expenditures:	667 0,		= 668	$u_i = 0$.	5	
Cacinyaig experience		From 30 100.0000	·			
Number of Employees accommodate	d [669]	Ontario Allocation				
	<u> </u>	es to the eligible acquisition of school			-	
	4, 1999 and before January 1, 200					
	[× 430.00% × 200.000000000000000000000000000000000	= 671 E	E E	4	
Qualifying expenditures:	670 0.		= [0/1] = 100		Ĺ	
		From 30 1 100.000 Ontario Allocation				
					-	
Educational Technology 7	Fax Incentive (Applies to qualifyir	g amounts incurred after May 2, 2000.)				•
	672 0.	x 15,00% x 100	<u> </u>	i i i	2000	
Qualifying expenditures:	01	·	= 6/3		E	
		From 30 100.000				
			_ 678		-	
Ontario allowable busines	ss investment loss		+ [0/8]		<u>.</u>	4
Ontario Scientific Researd from Ont. CT23 Schedule	ch Expenses claimed in year in 161	477	+ 679	19,622	es e	
Amount added to income line 454 or 455 (if filed after		s negative on federal form T661,	+ 677	0		
Total of other deductions	allowed by Ontario (Attach schedu	ule)	+ [664]	0	<u> </u>	
Total of Deductions 69	1 . 663 . 666 . 668 . 671 .	673 + 678 + 679 + 677 + 664	_ 14.5	47.562	680	14.547.562

600 + 640 - 680

Net income (loss) for Ontario Purposes

4,715,845. Transfer to Page 4

1800145

2003-12-31 DOLLARS ONLY

Continuity of Losses Carried Forward						
	Non-Capital Losses (1)	Total Capital Losses (9) (10)	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Beginning of Year	700 (2)	710 (2)	720 (2)	730	740 O	750
Add: Current year's losses (7)	701	711	721 0	731 0	741 0	751 0
Losses from predecessor corporations (3)	702	712	722	732 0		752 0
Subtotal	703	713 0	723 0	733 0	743 0	753 0
Subtract: Utilized during the year to reduce taxable income	704 (2)	715 (2) (4) 0	724 (2) 0	734 (2) (4) 0	744 (4) 0	754 (4) 0
Expired during the year	705 0 0 10 Page 17	716 (2) to Page 17	726 (2) to Page 17	736 (2) to Page 17	746	
Carried back to prior years to reduce taxable income (5)	707	717	727	737	0	757
Subtotal	0	0	0	. 0	. 0	0
Balance at End of Year	709 (8)	719	729	739 0	749 0	759 0

Notes:

- Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
 - To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.

- (7) Include amount form 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839 .
- (9) Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been applied
- (10) Commencing in the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustment is required where losses are carried at 100% of the loss amount.

Analysis of Balance at End of Year by Year of Origin

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only (9) (10)	Farm Losses	Restricted Farm Losses
800 9th preceding taxation year				850	870
1995-09-30	and construction	CONTRACTOR		0	0
801 8th preceding taxation year				851	871
1996-09-30		487,00		0	. 0
802 7th preceding taxation year	7605 IL W. G			852	872
1997-09-30				0	0
803 6lfr preceding taxation year	820	B30	840	853	873
1 -1998209-30	2 20	0	0	0	. 0
804 5th preceding taxalion year.	821	831	841	854	874
12 1999209430	7	Special control of 0	0	0	0
805 4th preceding taxalion year	822	832	842	855	875
32 (62000409430 s)	eges were see 0		0	0	0
806 3rd preceding taxation year	823	833	843	B56	876
2001-09-30	10	0	0	0	
807 2nd preceding taxation year	824 E 22 (15) mes	834	844	857	877
2001-12-31	0	0	,	0	i =
808 4st preceding taxation year	825	835	845	858	878
2002-12-31	0		0	0	
809 Current taxation year.	826	836	846	859	879
2003-12-31				0	
Total	829	839	849	869	889
* A 5744	0	0	0	0	0

Restricted Farm

2003-12-31

Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more vious taxation years under s.80(16) with respect to one or more types of a carried back.

- If, after applying a loss carry-back to one or more previous years, there is a
 balance of loss available to carry forward to a future year, it is the corporation's
 responsibility to claim such a balance for those years following the year of loss
 within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under any Act administered by the Ministry of Finance.

order in Canadian funds. payable to the Minister of Finance and

print your Ontario Corporation's Tax Account No. (MOF) on the back of

cheque or money order. (Refer to Guide for other payment methods.)

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - 1) the first day of the taxation year after the loss year,

Total Capital

- the day on which the corporation's return for the loss year is delivered to the Minister, or
- the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a predecessor corporation, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Form Laceae

Application of Losses	Losses	Losses		Losses
Total amount of loss	910	920	930	940
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income Predecessor Ontario Corporation's Taxation Year Ending				
Tax Account No. (MOF) year month day	911	921	931	941 0
ii) 2nd preceding 902 902	912	922	932	0 942
iii) 1st preceding	913	923 0		0 , (700)
Total loss to be carried back	From: 706 100	From 716 0	From 726	From <u>736</u> 0 (
Balance of loss available for carry-forward	919 0	929	939	0 (
Summary	Certification	on		*
Income tax + From 230 or 320 585, 684	- 1	ted signing officer of	- · · · · · · · · · · · · · · · · · · ·	
Corporate Minimum Tax + From 280 280	return, including all schedules and statements filed with or as part of this CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records			
Capital Tax + From 550 426, 934	reflect the financial position and operating results of the corporation as			
Premium Tax + From 590 590 590 590 590 590 590 590 590 590	computing inco	section 75 of the <i>Corp</i> me for this taxation y except as specifically	ear is consistent wit	h that of the
Total Tax Payable = 050 25, 618				· · · · · · · · · · · · · · · · · · ·
Subtract: Payments	Name (please pri	int)		
Capital Gains Refund (s.48)	David Sweezie	· 	·	
Qualifying Environmental Trust Tax Credit (Refer to Guide) _ [985]	Title			
Specified Tax Credits (Refer to Guide) - 955	Chief Financial O	Officer		
Other (specify) Allocate to Fed - 1,385,535	· 1	Address		
Balance = [970] -937,735	0			
If payment due Enclosed * 990				
If overpayment: Refund (Refer to Guide) = 975 937,735		-		
Apply to 980 (Includes credit interest)	Signature	· · · · · · · · · · · · · · · · · · ·	Date	
Make your cheque (drawn on a Canadian financial institution) or a money			20	004-06-30

Note: Section 76 of the Corporations Tax Act provides penalties for

making false or misleading statements or omissions.

AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. orp. Tax Acct. No.: 1800145 Year Ended:

Attached Sch. 2003-12-31

NBV/UCC DIFFERENCES - DISTRIBUTION CT 23

CUMULATIVE CCA CUMULATIVE DEPRECIATION FOR ACCOUNTING CUMULATIVE LEASE PYMTS - DEDUCTED FOR TAX CUMULATIVE LEASE INTEREST - INCLUDED FOR TA CUMULATIVE AMORTIZATION FOR ACCOUNTING	X	15,734,130.00 -21,740,202.00 2,919,438.00 -2,053,246.00 -428,037.00 0.00
DOVE Control Poducted for The		4,018,831.00
RSVA Costs Deducted for Tax	•	0.00
	•	0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
		0.00
	•	0.00
		0.00
	•	0.00
	•	0.00
	•	0.00
	Total	-1,549,086.00

CMT Base

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

1800145

Corporate Minimum Tax - Schedule A:

•	or por acc	mannan, rux	Concadi
		•	
~	alculatio	n of CMT Base	

DOLLARS ONLY

und	er the Bank Act (Canada), adjusted so consolidation/equity methods are not used.				•
			· · · · · · · · · · · · · · · · · · ·	2100	3,671,000
Sul	otract (to the extent reflected in net income/loss):		•		
	Provision for recovery of income taxes / benefit of current income taxes	₊ 2101	15,0 <u>00.</u>		•
	Provision for deferred income taxes (credits) / benefit of future income taxes	+ 2102	0.		-
	Equity income from corporations	+ 2103	0.		
	Share of partnership(s)/joint venture(s) income	2104	0.		
-	Dividends received/receivable deductible under fed.s.112	12105	. 0.		
	Dividends received/receivable deductible under fed.s.113	+ 2106	0.		
	Dividends received/receivable deductible under fed.s.83(2)	+ 2107	0.	٠.	
	Federal Part VI.1 tax paid on dividends declared and paid, under fed.s.191.1(1)	_ 2108	0.		
Sub	total		15,000,-	2109	15,000,
		•			
Add	d (to extent reflected in net income/loss):				-
-	Provision for current taxes / cost of current income taxes	+ 2110	0.		
	Provision for deferred income taxes (debits) / cost of future income taxes	+ 2111	0.		
	Equity losses from corporations	+ 2112	0.		
	Share of partnership(s)/joint venture(s) losses	2113	0.		
	Sinate of partitional payment fortunity process				
	Dividends that have been deducted to arrive at net income per				
	Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1))	+ 2114	0.		
Sub	total	· _	0.	2115	0.
	10.1		÷		
Add	I/Subtract:		•		
	Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years				
	** Fed.s.85	_ 2117	0.		
	[aua]	_ 2119	0.		
		_ 2121	0.		
	** Fed.s.97 + 2120 0 or	- [2121]	<u></u>		
•	** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years + 2122 0. or	_ 2123	0.		
	** Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years + 2124 0 or	_ 2125	0.		
	** Amounts relating to s.57.10 election/regulations				
	for replacement re fed.s.13(4), 14(6) and 44 for current/orior years + 2126 or	_ 2127	0.		
	Cutterlupilor years	£	·-		•
	Interest allowable under ss.20(1)(c) or (d) of ITA to the extent not	_ 2150	0.		
	otherwise deducted in determining CMT adjusted net income	التعقيا			•
Cuk	total (Additions) =			2128	0.
	total (Subtractions)	_	0.	2129	0,
Jul	total (Jubitacitotis)				
	Dilena adicatananta		4	2130	0,
**	Other adjustments			. [2100]	
Sul	ototal ± 2100 - 2109 + 2115 + 2128 - 2129 ± 2130		F	2131	3,656,000,
** ;	Share of partnership(s)/joint venture(s) adjusted net income/loss		±	2132	0,
Adj	usted net income (loss) (if loss, transfer to 2202 in Schedule B: Continuity of CMT Losses Co	arried Fo	rward, Page 19.) =	2133	3,656,000.
		لتحصا	2		
Dedi	* CMT losses: pre-1994 Loss + Frod * CMT losses: other eligible losses +	m 2210 2211	0. 1,920,441. 1,920,441.	2134	1,920,441,
	CMT losses applied cannot exceed adjusted net income or increase a loss Retain calculations. Do not submit with this tax return.	•	<u> </u>		

1,735,559.

Transfer to CMT Base on Page &

	•		· .		
Corporation's Legal Name	Ontario Corporations	Tax Account No. (MOF)	Taxation Year End	CT23	Schedule B & C
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	18001	45	2003-12-31	-	Page 19 of 24
Corporate Minimum Tax (CMT)					DOLLARS ONL
chedule B: Continuity of CMT Los	ses Carried Forv	vard	1 158411 88111 88	TER MARLI BINT	
Balance at Beginning of year (1), (2)		• • • • • • • • • • • • • • • • • • • •	·	+ 2201	1,920,441
Add: Current year's losses Losses from predecessor corporations on amalgations to see from predecessor corporations on wind-up		+ 2202 + 2203 + 2204	0 0	_	
Amalgamation (x) 2205 Yes W	Vind-up (x) 2206	/es = _ —	Ö	<u> </u>	0
Adjustments (attach schedule)				<u>+</u> 2208	0
CMT losses available 2201 + 2207 ± 2208]			= 2209	1,920,441
Subtract: Pre-1994 loss utilized during the year to reduce Other eligible losses utilized during the year to Losses expired during the year		• = =	0 1,920,441 0	* *	
Subtotal		· · · · · · · · · · · · · · · · · · ·	1,920,441	_ 2213 _	1,920,441
Balances at End of Year (5) 2209 - 2213				= 2214	0
Notes:					
(1) Pre-1994 CMT loss (see s.57.1(1)) should be included in beginning of the year. Attach schedule showing computa loss.			icate whether CMT losse 37 applies and/or a wind-t and s.57.5(9))		
(2) Where acquisition of control of the corporation has occur	rred, the utilization of	(4) CMT losses mu	ist be used to the extent	of the lesser	of the adjusted net

- CMT losses can be restricted. (see s.57.5(3) and s.57.5(7))
- income 2133 and CMT losses available 2209.
- (5) Amount in 2214 must equal sum of 2270 + 2290.

Schedule C: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year cor						
	Year of Origin (oldest year first)	CMT Losses of Corporation	CMT Losses of Predecessor Corporations			
·	year month day	<u> </u>				
2240	9th preceding taxation year	2260	2280			
	1995-09-30	0	0			
2241	8th preceding taxation year	2261	2281			
	1996-09-30	0	0			
2242	7th preceding taxation year	2262	2282			
	1997-09-30	0	0			
2243	6th preceding taxation year	2263	2283			
	1998-09-30	0	0			
2244	5th preceding taxation year	2264	2284			
	1999-09-30	0	. 0			
2245	4th preceding taxation year	2265	2285			
	2000-09-30	. 0	0			
2246	3rd preceding taxation year	2266	2286			
	2001-09-30	0	0			
2247	2nd preceding taxation year	2267	2287			
1	2001-12-31	0	0			
2248	1st preceding taxation year	2268	2288			
1	2002-12-31	0	0			
249	Current taxation year	2269	2289			
	2003-12-31	. 0	0			
Totals		2270	2290			
		0	0			

The sum of amounts 2270 + 2290 must equal amount in 2214

Schedule E: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
2340	£29th preceding taxation year.	2360	2380
		ELECTION OF THE SECOND	24474.22.1440
2341	198th preceding taxation year	2361	2381
	#1996#09#30	TATAL TATAL	0.55
2342	*7th preceding faxation year	2362	2382
100	#1997#09#30 ==	The state salter a sale	0
2343	stath preceding taxation year 3	2363	2383
	11998-09-30	V 1971 462 783 172 101	Action 1985, 1985, 1980,
2344		2364	2384
	1999-09-30	0.0	
2345	4th preceding taxation year	2365	2385
	#2000=09=30	10	0
2346	3rd preceding taxation year.	2366 1 \$6 5 5 5 5 5 5 5 5 5 5	2386
	22001209-30		54.0
2347	.⊋2nd preceding taxation year ∞ ==	2367	2387
	72001-12-31		
2348	Ist preceding taxation year.	2368	2368
	2002-12-31		
2349	Currentitaxation year	2369	2389
	.2003-12-31	0	
Totals		2370	2390
		restanting the second	0

Amount in 2310 must equal sum of 2370 + 2390

The sum of amounts 2370 + 2390 must equal amount in 2310

Page 21 of 24

DOLLARS ONLY

Schedule F: Jummary of Co-operative Education Tax Credit Claimed

Complete a separate entry for each student work placement which ended during the corporation's taxation year. The tax credit is for co-op work placements and leading-edge technology work placements. A work placement is generally considered to be a full-time work assignment for up to 4 months in duration.

Example: If a corporation, with a December 31, 2001 taxation year end, hires an eligible student from September 1, 2001 until April 30, 2002, this would be considered 2 work placements. The first work placement is September 1, 2001 to December 31, 2001 and would be claimed in the 2001 taxation year. The second placement is January 1, 2002 to April 30, 2002 and must be claimed in the 2002 taxation year.

Name of University/College and Education Program	Name of Student	Social Insurance No. of Student	. Work Placement Start and End Dates year month day	Eligible Costs of Placement (ECP)	* Credit Claimed (See notes below) (max. \$1,000 per work placement)
Sheridan College	White		From 2002-12-30	5749	5775
Accounting	Kara	508-241-304	2003-05-02	6,27	3 627
Sheridan College	White		From 2003-09-02	5750	5776
Accounting	Kara	508-241-304	1 "	7,28	5 729
Sheridan College	Santos		From 2003-10-06	5751	5777
Systems Analyst	Ruth	509-526-158	2003-12-31	5,19	
Mohawk College	Madejski		From 2003-04-29 To	5752	<u> </u> 5778
Civil Engineeri	Alyshia	516-379-716		10,69	
ohawk College	Madejski		From 2003-09-02	5753	5779]
Civil Engineeri	Alyshia	516-379-716	2003-12-31 From	9,20	
•••••			To	5754	5780
			From	5755	0 0 5781
			То		0
			From	5756	0 0 5782
			То		0 0
 .			From	5757	5783
			То		0 0
			From	5758	5784
			То]	00
If insufficient space, attach schedule	,	· · · · · · · · · · · · · · · · · · ·	1	5774	5798
			Totals	38,66	1 3,797 Page 7 of the Tax Return
Note: Enter corporation's salaries &	wages paid in the preceding taxation y	ear A \$ 60	00,000.	Translet to 192	raye rurine rax neum
(A) is \$600,000 or greater use 109	%. If A is \$400,000 or les use 15%.				
If A is over \$400,000 but less than	\$600,000 use the following formula to	nafaulaia tha rata: Data :	15 - {.05 (From A	COO 000	\$400,000) ÷ \$200,00

Calculation of Tax Rates for the

Incentive Deduction for Small Business Corporations (IDSBC) (Small Business Tax Credit) (S.41) Surtax on Canadian-controlled Private Corporations (s.41.1)

	Number of Days In T	axation Y	ear			
•	Days after December 31, 1998 and before					
7.00%	January 1, 2000 x 0	1	Total Days 365		.0000%	
7.00%		,			. 5 0 0 0 75	
	Days after Dec 31, 1999 and before	÷				
	Jan 1, 2001		Total Days		÷.	•
7.50%	х 0	f	365	· · · · · · · · · · · · · · · · · · ·	.0000%	
	Days after Dec 31, 2000 and before					
	Oct 1, 2001		Total Days			
7.50%	x 0	/	365	. =	.0000%	
	Days after Sept 30, 2001 and before	* •				
	Jan 1, 2003		Total Days			
6.50%	x 0	I	365	. =	.0000%	
	Days after Dec 31, 2002 and before		5.15			
7.00%	Jan 1, 2004 x 365	1	Total Days 365	=	7.0000%	
	Days after Dec 31, 2003		Total Days			
8.50%	x 0	1	365	=	.0000%	
SBC Rate for the	e Taxation Year				7.0000% =====	

Page 1 of 2

CCH Canadian Ltd. - Corporate Taxprep, 2003 CT23, ver 1-2004

Total Days

Total Days

Total Days

Total Days 365

Total Days

365

365

365

365

Days after Dec 31, 1999 and before Jan 1, 2001

Days after Dec 31, 2000 and before Oct 1, 2001

Days after Sept 30, 2001 and before Jan 1, 2003

Days after Dec 31, 2002 and before Jan 1, 2004

Days after Dec 31, 2003

365

5.00%

5.00%

4.3330%

4.6670%

4.6670%

·	Page 2 of
CCH Canadian Ltd Corporate	Taxprep, 2003 CT23, ver 1-200

.0000%

.0000%

.0000%

4.6670%

.0000%

4.6670% =====



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Surtax on Canadian-Controlled Private Corporations

Corporation's Legal Name	Ontario	Corporations Tax Ac	count No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	<u> </u>	1800145		2003-12-31
Name of Associated Corporation (Canadian and Foreign)		Corporations Tax Number	Taxation Year End	Taxable Income (if loss, enter nil)
OAKVILLE HYDRO COMMUNICATIONS INC		1800334	2003-12-31	+ .
OAKVILLE HYDRO CORPORATION		1800144	2003-12-31	+ .
OAKVILLE HYDRO ENERGY SERVICES INC		1800146	2003-12-31	+
TOWN OF OAKVILLE			2003-12-31	+
			٠.	+
				+
				+
			, , , , , , , , , , , , , , , , , , ,	
				4
				<u>'</u>
	-			
				+
				+
				+
		:		+
				+
· · · · · · · · · · · · · · · · · · ·				+
				+
				+
				+
				+
		·		+
				+
	 			+
			<u> </u>	<u> </u>
		<u> </u>	Total	
		Transfer to 85	of the CT23	=



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Corporate Minimum Tax - Associated Corporations

Corporation's Legal Name	Ontario	Corporations Tax	Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.		18001	45 -	2003-12-31
	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·	 	
Name of Associated Corporation (Canadian and Foreign)	Corporations Tax Number	Taxation Year End	Total Assets	Total Revenue
DAKVILLE HYDRO COMMUNICATIONS INC	1800334	2003-12-31	+ 4.347,000	⁺ 2,792,000
OAKVILLE HYDRO CORPORATION	1800144	2003-12-31	+ 73,998,000	⁺ 1,439,000
DAKVILLE HYDRO ENERGY SERVICES INC	1800146	2003-12-31	+ 7,683,000	+ 4,527,000
TOWN OF OAKVILLE		2003-12-31	+	+
			 	+
		-	+	+
			+	+
			· · · · · · · · · · · · · · · · · · ·	+
	: : : : : : : : : : : : : : : : : : : :		4	+
			+	+
				+
		-		· ·
		<u> </u>		4
			+	+
<u> </u>			+	+
-			+	+
			+	+ .
			+	+
			+	1
[+	+
			+	1
	-		+	+
			+	+
			+	+
	<u> </u>	Totals	·	:
		totals	= 86,028,000 Transfer to 249 of the CT23	= 8,758,000 Transfer to [250] of the CT23



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON 1.1H 8E9

Paid-Up Capital: Loans and Advances

poration's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2003-12-31
	<u> </u>	
Loans or Advances Credited or Advanced to Corporation (includes accounts payable to related parties outstanding at the taxation year end for 120 days and accounts payable to non-related parties outstanding for 365 days or more at the taxation year.	or more, ear end)	
Consumer Deposits - current		+ 1,993,000
Consumer Deposits - LT		4,104,000
Capital Lease Obligations - current		1,370,000
Capital Lease Obligationa - LT		11,278,000
Long Term Debt		+ 67,946,000
		+ 0
		+ 0
		+ 0
		+ 0
·	· · · · · · · · · · · · · · · · · · ·	+ 0
		+ 0
		+ 0
		<u>+</u> 0
		+ 0
		+ 0
		+ 0
	·	+ 0
	,	+ 0
	· · · · · · · · · · · · · · · · · · ·	
		+ 0
		+ 0
		+ 0
L		†· 0
	To Transfer to 353 of the C	tal = 86,691,000

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. | Corp. Tax Acct. No. :1800145 Year Ended:

Ont. Sch. 007 2003-12-31

CALCULATION OF AGGREGATE INVESTMENT INCOME AND ACTIVE BUSINESS INCOME

- Part 1 - Aggregate and foreign investment income calculation

	0 0 0 0 0 0 118,111	-	0 0 0	income	0 0 0	A B C D E		
Eligible portion of allowable capital losses for the year (including allowable business investment losses). Net capital losses of other years claimed at line 332 on the T2 return. Total of amounts B and C. Amount A minus amount D (if negative, enter "0"). Total income from property (include only income from a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends. Other property income. Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	0 0 118,111	-	0 0 0	118,	0 0 0	B C D		
Eligible portion of allowable capital losses for the year (including allowable business investment losses). Net capital losses of other years claimed at line 332 on the T2 return. Total of amounts B and C. Amount A minus amount D (if negative, enter "0"). Total income from property (include only income from a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends. Other property income. Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	0 0 118,111	-	0 0	118,	0	C		
Net capital losses of other years claimed at line 332 on the T2 return. Total of amounts B and C. Amount A minus amount D (if negative, enter "0"). Total income from property (include only income from a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends. Other property income. Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	0 0 118,111	-	0 0	118,	0	C		
on the T2 return. Total of amounts B and C. Amount A minus amount D (if negative, enter "0"). Total income from property (include only income from a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends. Other property income. Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	0 0 118,111	-	0 0	118,	0	· D		
on the T2 return. Total of amounts B and C. Amount A minus amount D (if negative, enter "0"). Total income from property (include only income from a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends. Other property income. Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	0 0 118,111	-	0 0	118,	0	· D		
Total of amounts B and C. Amount A minus amount D (if negative, enter "0"). Total income from property (include only income from a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends. Other property income. Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	118,111		0 0	118,	0	_	-	
Amount A minus amount D (if negative, enter "0"). Total income from property (include only income from a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends. Other property income. Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	118,111		0 0	118,	0	E	·	
Total income from property (include only income from a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends. Other property income. Total income from property. Exempt income. Arnounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	118,111		0	118,	0 111			
a specified investment business carried on in Canada other than income from a source outside Canada) Taxable dividends Other property income Total income from property Exempt income Arnounts received from NISA Fund No.2 that were included in computing the corporation's income for the year Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2)	118,111		. 0	118	0 111			
Taxable dividends. Other property income. Total income from property. Exempt income. Arnounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	118,111		. 0	118,	0			
Other property income. Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	118,111		. 0	118,	0 111	•		
Total income from property. Exempt income. Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year. Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).			. 0	118,	111			
Exempt income Amounts received from NISA Fund No.2 that were included in computing the corporation's income for the year Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	118.111							
Exempt income Arnounts received from NISA Fund No.2 that were included in computing the corporation's income for the year Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2).	118.111							
Arnounts received from NISA Fund No.2 that were included in computing the corporation's income for the year	,		. 0	118,	111	F		
computing the corporation's income for the year	0		Ó		0	Ģ		
Taxable dividends deductible from Schedule 3, and taxable dividends deductible under paragraph 113(1)(d) and subsection 113(2)				-				
dividends deductible under paragraph 113(1)(d) and subsection 113(2)	. 0	•	0		0	Н		
subsection 113(2)				•				
``								
Business income from an interest in a trust that is considered	. 0		0		0	ł		
							•	
property income under paragraph 108(5)(a)	0		0		0	J		
tal of amounts G, H, I, and J	0		0,		0	K		
mount F minus amount K	118,111		0	•	111			
Total of amount E plus amount L	118,111		. 0	118	111	М		
Total losses from property (include only losses from a specified								
investment business carried on in Canada other than a loss from								
a source outside Canada)	0		0		_	N		
Amount M minus amount N (if negative, enter °0")	118,111		0	O 118	,111	Р		
===:	======	====		======				

Note: The aggregate investment income is the aggregate world source income. Enter amount O, foreign investment income, on line 445 of the T2 return.

Enter amount P, aggregate investment income, on line 440 of the T2 return.

	NET TAXABLE DIVIDENOS	Canadian	Foreign	Total	
i	Taxable dividends deducted per schedule 3	0	0	. 0	
	Less: Expenses related to such dividends			•	
ĺ					
l	Total expenses	0	0	0	
į					
. [Net taxable dividends	0	0	0	
ı		=======================================	#445======		

ONT SCH 7 (00)

Page 1 of 3

Ont. Sch. 007 2003-12-31

Parinership name Total Corp's Adjustments income share of (add prior income of business of (loss) of amount year (loss) of the in (columns E and G trom an column B added back partnership to ucurent (column C part (200,000 column business	. Pa	art 2 - Specified partner	rship income			•		· · ·		-			
Income Share of (add prior Income Of Dusiness of Column Colum		A	•	С		D	Ë .	, F	G	Н :			
income share of (dadd prior income of business of (loss) of amount year (loss) days limit columns partnership in reserves of the from an column B added back partnership to the CVBy X (if columns business year income, plus ner-column B) added back partnership the CVBy X (if column B) added back partnership the CVBy X (if column B) added back partnership the CVBy X (if column B) added back partnership the CVBy X (if column B) added back partnership the CVBy X (if column B) added back partnership the Column B) and the CVBy X (if column B) added the Column B) added the CVBy X (if column		Partnership name	Total	Corp's		Adjustments	Corp's	Numbe	er Prorated	Lesser	٠.		
partnership in reserves of the in (columns E and G from an column B added back partnership the (column C partnership to current from an active business		•	income	=		(add prior-	income	of	business	of			
From an Column B added back Decimination			(loss) of	amount		year	(loss)	days	limit	columns	;		
from an active column B added back partnership the C / B) x (f column C		-		în		reserves	of the	in	(columns	E and G	i .		•
Under column D) ship's (column negative, subsective and another of the spartnership land and partnership and enter total). Dusiness year income, under column D ship's (column negative, subsective and another of white subsective and another of the spartnership and enter total). Dusiness year income, under column D ship's (column negative, subsective and another of which generates income and another x				column B		added back	partnership	the	C / B) x	(if			
Under Column D Ship's (Column Regardance Column D Ship's Column Regardance Column D Ship's Column Regardance Column D Ship's Column Regardance Column D Ship's Column D Regardance Column			active			to current-	(column C	part-	[200,000	column			
subsection 34.2(5), and period (if enter doduct column C "0") expensas incurred negative, to eam enter "0") partnership income) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 Total 0 Total 0 H.1 Ito the total of Line H, the lesser of: (i) the corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) - enter as a positive amount. the specified partnership loss of the corporation for the year - enter as a positive amount (total of all negative, enter "0" (if a member of more. than one partnership, calculate separately for each partnership and enter total). Column E minus column G - if negative, enter "0" (if a member of more. than one partnership, calculate separately for each partnership and enter total). 0 1.4 When a partnership income (line H.1 plus line H.3). 0 H.4			business	÷		year income,	plus .	ner-	x .	E is			
34.2(5), and period (if enter column C '0') enter deduct column C '0') enter column C '0') expenses is negative, negative, enter '0') enter column C '0') enter column C '0') enter column C co			in en			under	column D)	ship's	(column	nega-			
deduct column C "0") sexpenses is incurred negative, to earn onter "0") partnership income		·				subsection		fiscal	F / 365)]	tive.			
deduct expenses is						34.2(5), and		period	(if .	enter			
Incurred negative, to earn enter "0" negative, enter "0" negative, to earn enter "0" negative, enter "0" negative, enter "0" (if a member of more than one partnership income (line H.1 plus line H.3) negative, enter "0" (if a member of more and another negative, enter "0" (if a member of another another another another another another								-	column C	"0")			
to eam partnership income) 10 eam partnership partnership income) 10 0 0 0 0 0 0 0 0 0			,			expenses			is				
Partnership incomes Partnership incomes Partnership incomes Partnership incomes Partnership incomes Partnership incomes Partnership income (line H.1 plus line H.3) Partnership income and another Partnership income (line H.1 plus line H.3) Partnership income and another Partnership income (line H.1 plus line H.3) Partnership income and another Partnership i				:		*			negative,				
Income 0		*				to eam			enter "0")				
Income 0		F	•	. *		partnership		-	•		•		
to the total of Line H, the lesser of: Total	•								•				
to the total of Line H, the lesser of: i) the corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) - enter as a positive amount		•	(0	0	=		0 0	0	0			
Total 0 Total 0 H.1		•	(0 .	0	0	* -	0 0	Ö	0			
to the total of Line H, the lesser of: 1 the corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) - enter as a positive amount. 1 plus: 1 the specified partnership loss of the corporation for the year - enter as a positive amount (total of all negative amounts in column E) 1			(0	0	. 0		0 0	0	0			•
to the total of Line H, the lesser of: i) the corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) - enter as a positive amount . 0 plus: the specified partnership loss of the corporation for the year - enter as a positive amount (total of all negative amounts in column E) . 0 H.2 Column E minus column G - if negative, enter "0" (if a member of more than one partnership, calculate separately for each partnership and enter total) . 0 H.3 cified partnership income (line H.1 plus line H.3) . 0 H.4		•	• • (0	. 0	. 0		0 0	0	0			
to the total of Line H, the lesser of:) the corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) - enter as a positive amount			• .			Total		0	Total	0	H.1		
the corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) - enter as a positive amount			·		-			== '					-
the corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) - enter as a positive amount. 0 plus: the specified partnership loss of the corporation for the year - enter as a positive amount (total of all negative amounts in column E) 0 Column E minus column G - if negative, enter "0" (if a member of more than one partnership, calculate separately for each partnership and enter total) 0 Ciffed partnership income (line H.1 plus line H.3) 0 H.4 When a partnership carries on more than one business, one of which generates income and another							-			-			
carried on in Canada (other than as a member of a partnership) - enter as a positive amount	to					-						•	
- enter as a positive amount	î)	•	-										
the specified partnership loss of the corporation for the year - enter as a positive amount (total of all negative amounts in column E)				of a partnership	p)			•					
the specified partnership loss of the corporation for the year - enter as a positive amount (total of all negative amounts in column E)		· ·			• • • •		-	0			•	•	
a positive amount (total of all negative amounts in column E)		•											•
Column E minus column G - if negative, enter "0" (if a member of more than one partnership, calculate separately for each partnership and enter total)		•	-					~					
Column E minus column G - if negative, enter "0" (if a member of more than one partnership, calculate separately for each partnership and enter total)		a positive amount (total of all	negative amounts i	in column E).	• • • •			0 H.2					
Column E minus column G - if negative, enter "0" (if a member of more than one partnership, calculate separately for each partnership and enter total)		•											
Column E minus column G - if negative, enter "0" (if a member of more than one partnership, calculate separately for each partnership and enter total)						•	•	Ü					
than one partnership, calculate separately for each partnership and enter total)					_		=========	==					
enter total))					lore.	•						
cified partnership income (line H.1 plus line H.3)					p and					•			
cified partnership income (line H.1 plus line H.3)		enter total)		• • • • • • • • • • • • • • • • • • • •	• • • • •			0		0	Н.3		
#====================================	cifi	ied partnership income (line)	H.1 plus line H.3).			,		 		0	H.4		
		. ,	•						===	========			
	C111												
		n a nadnerskin carries on mor	e than one husines	ss one of whi	ch den	erates income ar	d another						

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Corp. Tax Acct. No.:1800145 Year E	inded:	2003-1		Sch.	007
— Part 3 - Determination of partnership income		· ·			
^rporation's share of partnership income from active businesses carried on in Canada					
r deducting related expenses - from the total of line E above (if the net amount					
is negative, enter "0" on line M)		0	1 .		
Add: Specified partnership loss (from line H.2 above)		0	J		
	•				
	Subtotal	0	K		
Deduct: Specified partnership income (from line H.4 above)		0	L	:	
	-	0	M		* - *
Partnership income (enter on line P below)		=========	IVI		
	•				
— Part 4 - Income from active business carried on in Canada ———					
Net income for Ontario income tax purposes		4,715,845	N		
Deduct: Foreign business income after deducting related expenses *	0	÷			•
Taxable capital gains minus allowable capital loss					
- amount A minus amount B (page 1) *	0				
Net property income	-40 -441 - 0				
- amount F minus amounts G, H and N (page 1) *	118,111 O	-		•	
Personal services business income after deducting related expenses *	: 0			•	-
expenses					•
	118,111	118,111	-		
	======================================				
	Net amount	4,597,734			
Deduct: Partnership income (line M above)	,	. 0	Р		
	-				
Income from active business carried on in Canada (if negative, enter "0")		4,597,734	Q .		
* Was a section of the baselooks and add to stood of a state of the	4				
* If negative, enter in brackets, and add instead of subtracting.					. ·
		Dogg 2 o	(n		

CCH Canadian Ltd. - Corporate Taxprep, 2003 CT23, ver 1-2004

OAKVILLE H. O DLECIRICI'I DISIRIBUTION The. Corp. Tax Acct. No. : 1800145

2003-12-31

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? $[Y/N]\ N$

13	Ontario	unde-	preciated	capital	cost	at the end	of the year	. (column 6	minus	column, 12)				-		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	117,005,076	792,481	927,283	2,168,136	255,407	111111111	121,148,383	# # # # # # # # # # # # # # # # # # #	[650] on the CT23
12	Ontario	capital	cost	allowance	(column 8	multiplied	Ъу	column 9;	ór a lower	amount)						1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4,773,725	195,405	346,580		814,740		6,130,450	## ## ## ## ## ## ## ## ## ## ## ## ##	[650] or
11	Terminal	1088	=				-				:		. *			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0	0	0	0		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	•		[650]
. 01	Recapture	of	capital	COST	allowance	•			. •	•					ı	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0	0	0	0	•	; ; ; ; ; ; ; ; ; ;	0		s [6'5'0]
ወነ	4 55	ra ra ra	ф				•								٠	1 1 1	, ব †	20	30		100				Enter in boxes
60	Reduced	unde-	preciated	capital	COST	(column 6	minus	column 7)				·	٠			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	119,343,128	977,027	1,155,265	2,140,086	814,740	; ; ; ; ; ; ; ;	124,430,246		Enter
7	50% rule	(1/2 of	the amount,	if any, by	which the	net cost	of	acquisitions column 7)	exceeds	column 5)				See note 2	below	.4	2,435,673	10,859	118,598	28,050	255,407		2,848,587		
w	Ontario	unde-	preciated	capital	COSt	(column 2	sniq	column 3	or minus	column 4	minus	column 5)					121,778,801	987,886	1,273,863	2,168,136	1,070,147	1 1 1 1	127,278,833		
ιq	Proceeds	# O	dispositions	during the	year	(amount	not to	exceed	the capital	cost)						1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0	0	0			1 1 1 1 1 1 1 1	0	. 0 10 11 11 11 11 11 11	,
ধ	Net	acquisitions adjustments	worts)	negative	amounts in	brackets)											0	ø.	0	0	0	1 1 1 1 1	O		
м	Cost of	acquisitions	during the	year (new	property	must be	available	for use)						See note 1	below		4,871,347	21,719	237,196	56,100	510,815	f	5,697,177	11 11 11 11 11 11 11	
ĽΝ	Ontario	unde-	preciated	capital	cost at the	beginning	of the year	(unde-	preciated	capital	cost at the	end of the	prior year's	CCA	schedule)	t t t f f f t t	116,907,454	966,167	1,036,667	2,112,036	559,332	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	121,581,656		
н	Class	number														t t t	н	ø	10	16	13		Total		

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the "Income Tax Act" (Canada). Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

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Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Ontario Continuity of Reserves Schedule 13

			,	
Corporation's Legal Name			Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIE	LITION INC.	•	1800145	2003-12-31

For use by a corporation to provide a continuity of all reserves claimed which are allowed for tax purposes.

Part 1 - Capital	gains reserves
------------------	----------------

	Description of property	Ontario balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary \$	Additions	Deductions	Ontario balance at the end of the year
1.	•	0	0		0	· 0
2.		. 0	00	0	0	0
з.		0	. 0_		0	0
4.		0	00	0	_0	0
5.		0	. 0		0	00_
6						
_	Tot	als 0	A O ^E	3 0	0	0°

The total capital gains reserve at the beginning of the taxation year A plus the total capital gains reserve transfer on amalgamation or wind-up of subsidiary B, should be entered on Schedule 6; and the total capital gains reserve at the end of the taxation year C, should also be entered on Schedule 6.

Part 2 - Other reserves

Description	Ontario balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary \$	Additions	Deductions	Ontario balance at the end of the year
Reserve for doubtful debts	26,536	. 0	0	3,007	23,529
Reserve for undelivered goods and services not rendered	0	0_	_0	0	0
Reserve for prepaid rent	0	0	0	0	0
Reserve for December 31, 1995 income	0	0	0	0	0
Reserve for refundable containers	0	0	0	0	0
Reserve for unpaid amounts	0	0	0	0	0
Other tax reserves	0	0	0	0	0_
Totals	26,536 ^D	0 ^E	0	3,007	23,529 ^F

The amount from D plus the amount from E should be entered in 607 of the CT23.

The amount from F should be entered in 654 of the CT23.

Part 3 - Continuity of non-deductible reserves

Reserve		Ontario opening balance	Transfers	Ontario additions	Ontario deductions	Other adjustments	Ontario closing balance
Post Retirement Benefits		5,225,972	0	134,247	0		5,360,219
Energy Reserve - Contingent		0	0	100,000	0		100,000
Retail Sales Variance		0	0	0	4,018,831		-4,01 <u>8,831</u>
Contingent Laibilty -PIL pym		0	0	1,500,000	0		1,500,000
		0	0	o	0		. 0
		0	0	0	0		0
Reserves from Part 2		26,536	0	0	3,007		23,529
	Totals	5,252,508	0	1,734,247	4,021,838		2,964,917
		Enter in box 653 of th	ne CT23			Enter in be	ox 606 of the CT23



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Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161 Page 1 of 5

·	· · · · · · · · · · · · · · · · · · ·	
Corporation's Legal Name	Ontario Corporations Tax Account No.	Taxation Year End
Coperation of Logar Harve	(MOF)	
	l'	i '
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2003-12-31
OAKVILLE TITORIO ELEGITIIOTTI BIOTITIES TICK II CO.	·	

This schedule is used to calculate Ontario Scientific Research and Experimental Development Expenditures (SR & ED). The rules used in the calculation of Ontario SR & ED follow the federal rules with the exception of the new Ontario measure introduced in the 2001 Ontario Budget and implemented in Bill 127 which received Royal Assent on December 5, 2001.

This schedule must be completed by all corporations performing qualified Ontario SR & ED in a "specified taxation year" or in the taxation year immediately preceding the first specified taxation year of the corporation and filed with the current CT23 or CT8. Other corporations may use this schedule, if they have claimed or are claiming a different SR & ED amount for Ontario than for federal income tax purposes.

- "Specified Taxation Year" (STY) is the taxation year of the corporation that begins after February 29, 2000 and ends after December 31, 2000.
- "Investment Tax Credit Amount" (ITC) means, in respect of a corporation for a taxation year, an amount deducted by the
 corporation for a preceding taxation year under subsection 127(5) or (6) of the Income Tax Act (Canada) (ITA).
- "Qualified Ontario SR & ED Expenditure" (QORD) means,
 - A. A qualified expenditure within the meaning of subsection 12(1) of the Corporations Tax Act (CTA) that is made or incurred by a corporation in a STY or in the taxation year immediately preceding the first STY of the corporation, or
 - B. An expenditure made or incurred by a partnership in a fiscal period that ends in a STY of a corporation if,
 - · the corporation is member of the partnership at any time in the STY, and
 - the expenditure would be a qualified expenditure within the meaning of subsection 12(1) of the CTA if it were
 made by a corporation.
- "Ontario Allocation Factor" (OAF) has the meaning given to that expression by subsection 12(1) of the CTA.
- If a corporation includes a federal ITC amount in determining the amount of the Ontario pool of deductible SR & ED
 expenditures for a STY, the following amounts are adjusted by the OAF:
 - Amount of recaptured federal ITC relating to QORD for property disposed of in the preceding taxation year in 442 on page 2
 - Amount of federal ITC relating to QORD claimed federally in the preceding taxation year(s) in 462 on page 2
 - Amount of federal ITC relating to QORD allocated from partnerships in the current taxation year in 465 on page 2.
- Federal ITCs earned on shared-use equipment (SUE) reduce the capital cost of the property acquired for federal and Ontario
 income tax purposes in the taxation year after the taxation year in which the ITC is claimed federally. The amount of the
 federal ITC that relates to QORD on SUE is added to the SR & ED pool for Ontario purposes in the taxation year after the
 taxation year in which the ITC is claimed federally.

Corporation's Legal Name	(MOF)	ACCOUNT NO.	Taxation rear End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	·	2003-12-31
Ontario Pool of Deductible SR & ED Expenditures for the <i>current</i> taxation	n year	•	
Total allowable SR & ED expenditures (capital and current) (From line 400 federal T661 (T2 SCH32))		+ 400	149,622.
Less: Government and non-government assistance (From line 430 federal T661 (T2 SCH32))	••••	- 430	0.
Preceding year's amount of federal ITC claimed for SR & ED (From line 435 federal T661 (T2 SCH32))		- [435]	5,155.
Sale of SR & ED capital assets and other deductions (From line 440 federal T661 (T2 SCH32))		- 440	0.
Amount of recaptured federal ITC (From line 453 federal T661 (T2 SCH32)) relating to QORD for property disposed of in the preceding taxation year	442 0.		· .
Gross-up for Ontario allocation factor From 442 0.	÷ 100.0000 %	= - 444	0.
Subtotal: 400 - 430 - 435 - 440 - 444	1	= 445	144,467.
Add: Repayments of government and non-government assistance (From line 445 federal T661 (T2 SCH32))		+ 446	0.
SR & ED expenditure pool transferred on amalgamation or wind-up (From line 452 federal T661 (T2 SCH32))		+ 452	0.
Amount of federal ITC recaptured in the preceding taxation year (From line 453 federal T661 (T2 SCH32))		+ 453	0.
Preceding year's balance in pool of deductible Ontario SR & ED expenditures (From 480 of the preceding taxation year)		+ 460	_0.
Federal ITC relating to QORD claimed federally in the preceding taxation year(s)	+ 462 5,155 (From 575 on Page 3)		
Amount of federal ITC relating to QORD allocated from partnerships in the current taxation year		0.	
Subtotal 462 + 465	= 468] 5,155	<u></u>	
Gross-up for Ontario allocation factor From 468 5,155.	÷ 100.0000 %	= + 470	5,155.
Subtotal: 445 + 446 + 452 + 453 + 460 + 470			
(If the amount in 473 is negative, enter zero, in 475, 477 and add 4.) If the amount in 473 is positive, enter the amount in 475.)	73 to 616 of the CT23 or CT8.	= 473	149,622.
Amount available for deduction		= 475	149,622.
Deduction claimed in the taxation year for Ontario (Enter the SR & ED expenditure pool deduction claimed in the taxation year in 679 of the following statement of the following statem	the CT23 or CT8)	- 477	149,622•
Ontario current taxation year closing balance in pool of deductible SR & ED expenditures 475 - 477		= 480 (Transfer this am	0. ount to 460 as the carry
			or the next taxation year.)

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 3 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2003-12-31

Calculation of *Preceding* Taxation Year Amount and Account Balances - Federal ITC from SR & ED Expenditures relating to QORD.

- This page is used to calculate the amount of the federal ITC that relates to SR & ED performed in Ontario for certain taxation years and is used to increase the amount of the Ontario SR & ED pool on page 2.
- All amounts on this page are based on the preceding taxation year since the amount of the federal ITC that relates to QORD can only be used to
 increase the Ontario pool for SR & ED in the current year taxation year if there was a federal ITC claimed for federal purposes in the preceding
 taxation year that related to QORD.
- Do not include amounts of federal ITCs that relate to QORD that were allocated from a partnership. These amounts are added to your SR & ED
 pool for Ontario in the taxation year that they are allocated from a partnership to a corporation, not in the year after they are claimed federally.

Opening F (Enter amo	Balance: unt 590 from Schedule 161 of the preceding taxation year, if any)	+ 500 0.
Add:	Amount of federal ITC earned, relating to QORD (QORD portion of line 540 federal T2 SCH31 for the preceding taxation year)	+ 510 0.
	Amount of federal ITC earned, relating to QORD, transferred on amalgamation or wind-up (QORD portion of line 530 federal T2 SCH31 for the preceding taxation year)	+ 520 0.
Subtotal:	500 + 510 + 520	= 535 0.
Deduct:	Amount of federal ITC, relating to QORD, claimed federally (QORD portion of line 560 federal T2 SCH31 for the preceding taxation year)	+ 540 0.
	Amount of federal ITC, relating to QORD, carried back federally to a preceding taxation year(s) (QORD portion of line P federal T2 SCH31 for the preceding taxation year)	+ 550 0.
	A refund of federal ITC, relating to QORD, claimed federally (QORD portion of line 610 federal T2 SCH31 for the preceding taxation year)	+ 560 0.
	Amount of federal ITC, relating to QORD, deemed as a remittance of co-op corporations (QORD portion of line 510 federal T2 SCH31 for the preceding taxation year)	+ 570 0.
Subtotat:	540 + 550 + 560 + 570	= 575 0. (Transfer this amount to 462 on Page 2)
Deduct:	Amount of federal ITC, relating to QORD, expired per the ITA after 10 taxation years (QORD portion of line 515 federal T2 SCH31 for the preceding taxation year)	580 0.
Closing		= 590 O. (Transfer this amount to 500 as the opening balance for the next taxation year.)

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 4 of 5

·	· · · · · · · · · · · · · · · · · · ·	·
Corporation's Legal Name	Ontario Corporations Tax Acco	ount No. Taxation Year End
OAKVILLE HYDBO ELECTRICITY DISTRIBUTION INC.	1800145	2003-12-31

Continuity Schedule for Federal ITC relating to SR & ED Expenditures for the Preceding Taxation Year

- All amounts on this page are based on the preceding taxation year.
- Amounts on this page should tie into Part 11 of federal T2 SCH31 completed for the preceding taxation year.

Yr. of Origin (Oldest yr. first) yyyy mm dd	Opening Balance	Additions	Deductions (other than amounts that were allocated from a partnership)	Deductions (only amounts that were allocated from a partnership)	Closing Balance
1000 00 00		. 0	0	0	
1993-09-30	0	<u> </u>			
1994-09-30	0	0	0	0	0
1995-09-30	0	0	0	0	o
1996-09-30	. 0	0	0	0	0
1997-09-30	0	0	0	0	
- · · · · · · · · · · · · · · · · · · ·					
1998-09-30	0	0	0	0	0
1999-09 <u>-30</u>	0	0	· 0	О	0
				-	
2000-09-30	0	0	0	0	0
2001-09-30	0	0	0	0	0
2001-12-31	0	0	.0	0	0
2002-12-31		o		0	
	725	740	755	770	785
Totals (see note 1, 2 and 3)	0	0	О	0	0

Notes:

- 1. The amount in 725 should equal the opening balance in Part 11 of the federal T2 SCH31 for the preceding taxation year.
- 2. The amount in 785 should equal the closing balance in line 620 in Part 11 of the federal T2 SCH31 for the preceding taxation year.
- 3. It is important that the amounts in the deductions columns on this page correctly reflect the year of origin of the federal FTC claimed because only amounts relating to QORD can be used to increase the Ontario SR & ED pool.

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 5 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	 1800145	2003-12-31

Continuity Schedule for the Amount of Federal ITC from SR & ED Expenditures relating to QORD for the Preceding Taxation Year

- This page is required to record the amount of the ITC that related to QORD by year of origin.
- All amounts on this page are based on the preceding taxation year.
- Do not include amounts of federal ITCs that relate to QORD that were allocated from a partnership (see text at the top of page 3).

Yr. of Origin (Oldest yr. first) yyyy mm dd	Opening Balance	Additions	Deductions	Closing Balance
			0	
		0	<u> </u>	<u>. </u>
	0	0_	. 0	0
				
	0	0	0	0
	0	0	0	0
<u> </u>				
	0	0	0	0
			. 0 .	0
	0	_ 0_	<u> </u>	
	0	0	0	_0
2000-09-30	0	0_	0	0
•	·	_		0
2001-09-30	0	0	0	
2001-12-31	0	0	0	0
				_
2002-12-31	825	840	855	870
•	823	040	1 400	
Totals				0
(see note 1 - 6)	0	0	0	<u> </u>

Notes:

- 1. The amount in 825 should equal 500 on page 3.
- 2. The amount in 840 should equal the total of 510 and 520 on page 3.
- 3. The amount in 855 should equal 575 on page 3.
- 4. The amount in 870 should equal 590 on page 3.
- Any deductions that are recorded in the deduction column on this page must be taken out of the same year of origin as indicated in the deduction column on page 4. These deductions must be related to QORD and must not have been allocated from a partnership.
- 6. The amount of federal ITC relating to QORD will expire if the federal ITC it relates to expires before it is claimed federally.



OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.
Ministry of Finance

Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

he following associated group of corporations includes all the corporations in this isociated group (excluding financial institutions and corporations exempt from capital tax) having a permanent establishment in Canada and are hereby making an election under subsection 69(2.1) of the *Corporation Tax Act* to allocate the tax effect (maximum of \$15,000) from the group's \$5,000,000 exemption from taxable paid-up capital for all taxation years which end in the 2003 calendar year, based on each corporation's total assets and Ontario allocation factor from each corporation's last taxation year ending in the 2002 calendar year.

2003 Capital Tax Election of Associated Group Agreement for Allocation of \$5,000,000 Exemption

CT23 SCHEDULE 591

Applies to taxation years ending in the 2003 calendar year.

taxation year ending in the 2002 calendar year.				,	
Corporation having a permanent establishment in Canada	Last taxation year ending in 2002 calendar	Ontario Allocation A	Total Assets T	Net Deduction A x [\$15,000 x (T ÷ X)] ND	Allocation of Net Deduction AND
Corporation Tax Account Number (if applicable)	Year Month Day				995
1800145	2002-12-31	100.0000	169,713,000	15,000	
Corporation Name					
OAKVILLE HYDRO ELECTRICITY DISTRIBUTAUTHORIZED SIgning officer	TION INC.			· ·	
Title					
Chief Financial Officer Name	Signature	• • • • •	-	· •	·
			·	٠.	
David Sweezie Corporation Tax Account Number (if applicable)	Year Month Day		· · · · · · · · · · · · · · · · · · ·		995
	0000 40 04		•		
1800334 Corporation Name	2002-12-31			<u> </u>	
•		·			
OAKVILLE HYDRO COMMUNICATIONS INC	·				4 2
Authorized signing officer Title			-		
Chief Financial Officer					
Name	Signature [
David Sweezie					
'orporation Tax Account Number (if applicable)	Year Month Day				995
1800144	2002-12-31			·	15,000
Corporation Name		-			
OAKVILLE HYDRO CORPORATION			• *		-
Authorized signing officer				· ·	
Title			•	•	
Chief Financial Officer Name	Signature				
- 44 - 4				•	
David Sweezie Corporation Tax Account Number (if applicable)	Year Month Day				995
·	1				
1800146	2002-12-31				<u> </u>
Corporation Name					
OAKVILLE HYDRO ENERGY SERVICES INC					
Authorized signing officer Title					
Chief financial Officer					-
Name	Signature 				
David Sweezie					
Corporation Tax Account Number (if applicable)	Year Month Day				995
	2002-12-31				
Corporation Name	1 2002 12 01				
TOWN OF OAKULLE					
TOWN OF OAKVILLE Authorized signing officer					
Title					
N/A	Signature				
Name	dignatare				
V/A			1	.	
Total Assets of Associated Group having permanent estat	lishments in Canada	х	169 <u>,713,000</u> [9	59	
Total Net Deductions of Associated Group having perman	nent establishments in Can	ada	TND _	15,000	994
Total Allocated Net Deductions of Associated Group hav	ing permanent establishme	ents in Canada		TAND	15,000
•					



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Taxable Capital of Associated Corporations

(Applicable to an associated group that has a permanent establishment in Canada) Schedule CT21

Corporation's Legal Name	Ontario Corporations Tax A	count No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	·	2003-12-31
This schedule must be completed in determining the aggregate taxable capital of an associa a permanent establishment (PE) in Canada.	ted group and/or partners	hip that has	
Name of Associated Corporation (Must have a PE in Canada)	Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Taxable Capital
OAKVILLE HYDRO COMMUNICATIONS INC	1800334	2003-12-31	+ 3,945,057
OAKVILLE HYDRO CORPORATION	1800144	2003-12-31	+ 12,082,761
OAKVILLE HYDRO ENERGY SERVICES INC	1800146	2003-12-31	+ 1,438,357
TOWN OF OAKVILLE		2003-12-31	+
1			+
	-		+
			+
			+
			+
			+ .
; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;			+
			+
			+
			+
<u> </u>			+
			+
			+
			+
			+
:			+
			+
	Aggrega	te of taxable capital Transfe	= 17,466,175 or to box 540 of the CT23

ONTARIO CONSENT FORM

of form authorizes the Ontario Ministry of Finance to release confidential client information to a designated third-party representative in matters pertaining to applicable legislation.

- Complete Parts 1, 2, and 5 to name a representative
- Complete Parts 3, 4, and 5 to cancel the consent provided for an existing representative
- Complete all the parts if you want to both name a new representative and cancel an existing representative

		
Part 1 - Consent for the release of information to a representative		
Taxpayer's name:	Ontario Corporation	•
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	Tax Account Number: 1800145	•
Taxpayer's address 1:		•
Taxpayer's address 2:	•	
City: OAKVILLE	•	
Province:ON		
Postal code: L6J-5E3		· · · · · · · · · · · · · · · · · · ·
	; .	
I consent to the release of confidential information about my Corporation Tax Return by		
the Ontario Ministry of Finance to the representative named below.		
		e de
Representative's name: Deloitte & Touche LLP	-	· ·
(If a firm, enter the name of the firm. If an individual, enter the first and last name of the individual)		
'Address 1: 55 King Street West		
Address 2 Suite 700		
l City:		
evince, territory or state:		
ountry (other than Canada):		
Postal code:		·
Zip code or foreign postal code:		· -
:		•
If you named a firm as your representative and want to specify a particular individual of that firm,		
enter that individual's first and last name.		
		•
Representative's name		
l ₅₁₉₋₅₇₆₋₀₈₈₀	. 519-576-0209	
, Representative's telephone number Extension	Representative's fax number	
: 		-
		
Part 2 - Details of consent		± *
I request that this consent apply to all years. X OR		
, I request that this consent apply only to the following years:		
1. All year-ends up to:		
Year Month Day		
2. All year-ends beginning in: and all years after that.		
Year Month Day		
. Tour Months Day		
The following year-pade only:		
The following year-ends only: Year Month Day Year Month Day	-	
Year Month Day Fear Month Day		
Visitally Day Vogetheath Day		
Year Month Day Year Month Day		

axpayer's name:		Ontario Co		
OAKVILLE HYDRO ELECTRICITY DIST		Tax Accou	int Number: 1800145	
Taxpayer's address 1: 86	1 REDWOOD SQUARE	-		
Taxpayer's address 2:		•		
. 4	KVILLE			
Province:		•		·
Postal code: L6	J-5E3	•		
cancel all previous consents for all repres	sentatives.	OR		· · · · · · · · · · · · · · · · · · ·
cancel my consent for the release of conf	idential information about my Corpo	oration Tax Return by		
the Ontario Ministry of Finance to the repre		•		
	•			
Representative's name:			•	
If a firm, enter the name of the firm. If an i	ndividual, enter the first and last na	me of the individual.)		·
Address 1:		•		
Address 2:				
If you named a firm as your representative		th respect to a particular		•
ndividual of that firm, enter that individual's	s first and last name.			
		·		•
		,		
Representative's name				
Representative's telephone number	• .	Represen	ative's fax number	-
Representative's telephone number		Represen	ative's fax number	
Representative's telephone number		Represen	ative's fax number	
Representative's telephone number	· · · · · · · · · · · · · · · · · · ·	Represen	ative's fax number	
	of consent	Represen	ative's fax number	
	of consent	Represen	ative's fax number	
Part 4 - Details of cancellation o	•	Represen	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent a	apply to all years.		ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent a	apply to all years.		ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent a	apply to all years.		ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent a request that this cancellation of consent a	apply to all years. apply only to the following years:		ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent a	apply to all years.		ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at request that this cancellation of consent at 1. All year-ends up to:	apply to all years. apply only to the following years: Year Month Day	OR	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent a request that this cancellation of consent at All year-ends up to:	apply to all years. apply only to the following years: Year Month Day and all y		ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at request that this cancellation of consent at . All year-ends up to:	apply to all years. apply only to the following years: Year Month Day	OR	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at request that this cancellation of consent at 1. All year-ends up to: 2. All year-ends beginning in:	apply to all years. apply only to the following years: Year Month Day and all y	OR	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at the request that this cancellation of consent at the cancellation at the	apply to all years. apply only to the following years: Year Month Day and all ye Year Month Day	OR ears after that.	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at the request that this cancellation of consent at the cancellation at the	apply to all years. apply only to the following years: Year Month Day and all ye Year Month Day	OR	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at request that this cancellation of consent at 1. All year-ends up to: 2. All year-ends beginning in:	apply to all years. apply only to the following years: Year Month Day and all year Month Day Year Month Day Year Month Day	OR ears after that. ear Month Day	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at the request that this cancellation of consent at the cancellation at the	apply to all years. apply only to the following years: Year Month Day and all year Month Day Year Month Day Year Month Day	OR ears after that.	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at the request that this cancellation of consent at the cancellation at the	apply to all years. apply only to the following years: Year Month Day and all year Month Day Year Month Day Year Month Day	OR ears after that. ear Month Day	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at the request that this cancellation of consent at the following year-ends only:	apply to all years. apply only to the following years: Year Month Day and all year Month Day Year Month Day Year Month Day	OR ears after that. ear Month Day	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at the request that this cancellation of consent at the following year-ends only:	apply to all years. apply only to the following years: Year Month Day and all year Month Day Year Month Day Year Month Day	OR ears after that. ear Month Day	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at the request that	apply to all years. apply only to the following years: Year Month Day and all year Month Day Year Month Day Year Month Day	OR ears after that. ear Month Day	ative's fax number	
Part 4 - Details of cancellation of request that this cancellation of consent at request that this cancellation of consent at 1. All year-ends up to: 2. All year-ends beginning in: 3. The following year-ends only: Part 5 - Signature Print your name David Sweezie	apply to all years. Apply only to the following years: Year Month Day Year Month Day	OR ears after that. ear Month Day		
Part 4 - Details of cancellation of request that this cancellation of consent at the request that t	apply to all years. Apply only to the following years: Year Month Day Year Month Day	OR ears after that. ear Month Day		
Part 4 - Details of cancellation of request that this cancellation of consent at the request that the request that the request that the request this cancellation of consent at the request that th	apply to all years. Apply only to the following years: Year Month Day Year Month Day	OR ears after that. ear Month Day ear Month Day		

Detach and return this REMITTANCE FORM with your payment. Remittance Advice - Payment-in-Lieu (PIL) Electricity Act, 1998 Ministry of Finance Ontario Corporations Tax Act, R.S.O. 1990 Corporations Tax Branch - Hydro PIL PO Box 620 33 King Street West Oshawa ON L1H 8E9 Taxation Year End: (YYYYMMDD) Account No. 1800145 Payment Amount: \$ 35 PX5003 2 0 3 0 OAKVILLE HYDRO ELECTRICITY DISTRIBUTION Taxation Year End: (YYYYMMDD) DAVID SWEEZIE 861 REDWOOD SQ Payment Amount: PO BOX 1900 **OAKVILLE** ON **Total Payment** L6J 5E3 Enclosed: Keep this portion for your records. Ministry of Finance **Ontario** Corporations Tax Branch - Hydro PIL PO Box 620 33 King Street West Notice of Assessment Electricity Act, 1998 . Corporations Tax Act, R.S.O. 1990 from 2003/01/01 to 2003/12/31 Oshawa ON L1H BE9 Account No. Assessment Date Page OAKVILLE HYDRO ELECTRICITY DISTRIBUTION (year, month, day) 1800145 2004/08/13 1 of 1 ASSESSMENT NO. 57 Tax: Federal and Provincial PIL 2,398,153.00 16,750.12CR Assessment Interest Total Assessment Liability 2,381,402.88 SUMMARY OF 2003/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers

Sub-Total

CREDIT BALANCE AVAILABLE IN THIS TAXATION YEAR

3,335,888.00CR

3,335,888.00CR 954,485.12CR

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Total tax assessed as per company estimate

■ Toronto (416) 730-5585 • FAX (416) 730-5593

Oshawa and Local (905) 433-6708

Account Billing Enquiries & Change of Address Information: ■ Toll-Free 1-800-262-0784 ext. 3036

• Toronto (416) 920-9048 ext. 3036

• FAX (905) 433-5197



Ministry of Finance Corporations Tax Branch - Hydro PIL PO Box 620 33 King Street West Oshawa ON L1H 8E9

Keep this portion for your records.

Notice of Reassessment

Electricity Act, 1998 • Corporations Tax Act, R.S.O. 1990 from 2003/01/01 to 2003/12/31

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

Account No. 1800145

Reassessment Date (year, month, day)

2007/09/25

Page

2 of 2

REASSESSMENT NO. 148

REPLACING ASSESSMENT DATED: 2004/08/13

Tax: Federal and Provincial PIL Assessment Interest

Total Reassessment Liability

2,495,241.00

25,413.88 2,520,654.88

SUMMARY OF 2003/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers Refunds

3,335,888.00CR 955,483.79

Sub-Total TAXATION YEAR BALANCE DUE **

2,380,404.21CR 140,250.67

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Statement of Adjustments sent under separate cover.

**Remember to include additional interest due with your payment. Interest on the balance is compounded daily from the date of this Notice/Statement until payment is received by the Ontario Electricity Financial Corporation (OEFC) The current interest rate is 0.0246575%.

RECEIVED

FINANCE DEDT

Tax (Re)Assessment Enquiries: Toronto (416) 730-5585

• FAX (416) 730-5593

Account Billing Enquiries & Change of Address Information:

 Oshawa and Local (905) 433-6708 Toronto (416) 920-9048 ext. 3036

Toll-Free 1-800-262-0784 ext. 3036

FAX (905) 433-5197

PX5005 202



Statement of Adjustments re Taxes Assessed Relevé des redressements de cotisations

Ministry of Finance Corporations Tax Branch Ministère des Finances Direction de l'mposition des compagnies	Account No. / N° de compte
	1800145
Name of Corporation / Raison sociale de la compagnie OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	Taxation Year End / Fin de l'année d'imposition 31 December 2003

INC	OME	TAX

Taxable Income as previously reported Add : Excess deductions re: lease payments	\$4,721,000 265,553	
Revised Taxable Income for Federal purposes	\$4,986,553	
<u>Deduct</u> : Additional Ont. claim re: Sci Res exp.	(5,155)	
Revised Taxable Income for Ontario purposes	\$4,981,398	
Ontario Tax thereon @ 12.5 %	\$ 622,675	
<u>Less</u> : Co-op Education Tax Credit	<u>(3,797)</u>	\$ 618,878
Federal Part 1 tax		
Base Amount @ 38 %	\$1,892,931	
Add: Corporate surtax @ 4%	55,792	
Refundable Tax on Invest income Deduct: Federal Tax abatement @ 10%	7,874 (498,140)	
General Tax reduction @ 5%	(243,164)	
Investment Tax Credit	<u>(38,991)</u>	
Federal Part 1 Tax Payable		1,176,302

CAPITAL TAX

Ontario

Net Paid-up Capital previously assessed	\$ 146,862,305	
Add: Pre-Oct1/2001 unamortized cap. contributions	1,377,000	
Revised Net Paid-up Capital	148,239,305	
Deduct: Investment Allowance	•	
\$5,552,692/\$179,191,086 X \$148,239,305	(4,593,572)	
Revised Taxable Capital	<u>\$ 143,645,733</u>	
Tax thereon @ 0.3 %		430,937

Federal Part 1.3 tax

As previously assessed: rede		(55,792)	269.124
<u> </u>	. Burtan	(205,124
TOTAL PAYMENTS-IN-LIEU OF T	AXES PAYABLE		\$2,495,241

Stan Santavy MRK811

Note: We have not audited the opening balance of asset value adopted for use by this MEU on its 2001 tax return. As such, the valuation of assets may be reviewed and changes made at a subsequent date.

*"DESIGNATED ASSESSMENT"

The items marked with an asterisk above are designated parts of this assessment. This description is authorized by section 92 of the Corporations Tax Act, for assessments which correspond to those issued by Revenue Canada under the Income Tax Act (Canada). It is not necessary to serve a Notice of Objection to those portions of the assessment. The Corporation and the Minister will be bound by the final disposition of a federal Notice of Objection or Appeal.

If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment"

*"COTISATION DÉSIGNÉE"
Les postes ci-dessus marqués d'un astérisque sont les parties désignées de cette cotisation. Cette description est autorisée en vertu de l'article 92 de la Loi sur l'imposition des corporations, pour les cotisations qui correspondent à celles établies par Revenu Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de signifier un Avis d'opposition pour ces parties des cotisations. La compagnie et le ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appei.

Si vous désirez ne pas être lié par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous pouvez signifier un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'Avis de nouvelle cotisation ci-joint.

Appendix 8: 2004 Federal T2 and Provincial CT 23 Tax Returns

Agence des douanes et du revenu du Canada

T2 CORPORATION INCOME TAX RETURN

	200

EXEMPT FROM TAX

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file parate provincial corporate return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, see the corresponding items in the *T2 Corporation – Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide.

Day of I	Code 0401
055	Do not use this area
1	
1	
Ī	
İ	

Identification	
Business Number (BN)	
Corporation's name	
002 OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	
Orativada inibilo dado mante distribution	
Has the corporation changed its name since the last time we were notified? 003 1 Yes 2 No X	If Yes, do you have a copy of the articles of amendment?
Address of head office	To which taxation year does this return apply?
Has the address changed since the	Taxation year start Taxation year-end
last time we were notified? 010 1 Yes 2 No X	060 2004-01-01 061 2004-12-31
011 861 REDWOOD SQUARE	YYYY/MM/DD YYYY/MM/DD
012	Has there been an acquisition of control
City Province, territory, or state	to which subsection 249(4) applies since
015 OAKVILLE 016 ON	the previous taxation year? 063 1 Yes 2 No X
Country (other than Canada) Postal code/ZIP code	If Yes, give the date control was
018 L6J-5E3	acquired
Mailing address (if different from head office address)	YYYY/MM/DD
Has the address changed since the last	Is the corporation a professional
e we were notified?	corporation that is a member of a partnership?
]Ju21 c/o PO BOX 1900	a partite ship:
	ls this the first year of filing after:
022 861 REDWOOD SQUARE	Incorporation?
023	Amalgamation?
City Province, territory, or state	If Yes, complete and attach Schedule 24.
025 OAKVILLE 026 ON	The Alexander of the Control of the
Country (other than Canada) Postal code/ZIP code	Has there been a windup of a subsidiary under section 88 during the current
028 L6J-5E3	taxation year? 1 Yes 2 No X
Location of books and records Has the location of books and records	If Yes, complete and attach Schedule 24.
changed since the last time we were	Is this the final taxation year before
notified?	amalgamation?
031 861 REDWOOD SQUARE	
032	ls this the final return up to dissolution?
City Province, territory, or state	dissolution: [a/a] 1 les [] 2 la0 [A]
035 OAKVILLE 036 ON	Is the corporation a resident of Canada?
Country (other than Canada) Postal code/ZiP code	080 1 Yes X 2 No If No, give the country of residence.
037 038 L6J-5E3	[080] 1 les [X] 2 NO [] II No, give the country of lesidence.
040 Type of corporation at the end of the taxation year	081
	Is the non-resident corporation claiming
Canadian-controlled 4 Corporation controlled by private corporation (CCPC)	an exemption under an income tax treaty?
	If Yes, complete and attach Schedule 91.
2 Other private corporation (specify, below)	
(If the corporation is exempt from tax under section 149, tick
3 Public Corporation TAX EXEMPT	one of the following boxes:
	085 1 Exempt under paragraph 149(1)(e) or (l)
e type of corporation changed during	2 Exempt under paragraph 149(1)(j)
date of the change	3 Exempt under paragraph 149(1)(t)
YYYY/MM/DD	4 X Exempt under other paragraphs of section 149

Financial statement information: Use GIFI schedules 100, 125, and 141. * We do not print these schedules. Schedules – Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.						
Guide item			Yes	Schedule		
27	Is the corporation related to any other corporations?	150	Х	9		
	Does the corporation have any non-resident shareholders?	151		19		
	Is the corporation an associated Canadian-controlled private corporation?	160		23		
30	Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	161	Ш	49		
32	Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162		11		
33	If you answered Yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163		44		
34	Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164	 	14 .		
35	Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165		15		
37	Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	166	Щ	T5004		
38	Is the corporation a member of a partnership for which a partnership identification number has been assigned?	167		T5013		
40	Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?	168		22		
41	Did the corporation have any foreign affiliates during the year?	169		25		
42	Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of the federal <i>Income Tax Regulations</i> ?	170		29		
43	Has the corporation had any non-arm's length transactions with a non-resident?	171		T106		
47	Has the corporation made payments to, or received amounts from, a retirement compensation arrangement in the year?	172				
46	For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	x	50		
55	Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201	x	1		
78-81	Has the corporation made any charitable donations, gifts to Canada, a province or a territory, or gifts of cultural or ecological property?	202		. 2		
82,104	Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203		3		
69-76	Is the corporation claiming any type of losses?	204		4		
132	Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205		5		
56	Has the corporation realized any capital gains or incurred any capital losses during the taxation year?	206		6		
¢.	i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	207		7		
57	Does the corporation have any property that is eligible for capital cost allowance?	208		8		
58	Does the corporation have any property that is eligible capital property?	210		10		
59	Does the corporation have any resource-related deductions?	212		12		
60	Is the corporation claiming reserves of any kind?	213	П	13		
61	Is the corporation claiming a patronage dividend deduction?	216		16		
62	Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217	H	17		
150	Is the corporation an investment corporation or a mutual fund corporation?	218		18		
131	Was the corporation carrying on business in Canada as a non-resident corporation?	220		20		
118	Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	221		21		
155	Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	226		26 *		
111	Does the corporation have any Canadian manufacturing and processing profits?	227		27		
121	Is the corporation claiming an investment tax credit?	231		31		
63	Is the corporation claiming any scientific research and experimental development expenditures?	232		T661		
124	is the corporation subject to gross Part I.3 tax?	233	П	33/34/35		
124	Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?	236	П	36		
124	Is the corporation claiming a surtax credit?	237		37		
128	Is the corporation subject to gross Part VI tax on capital of financial institutions?	238		38		
128	Is the corporation claiming a Part I tax credit?	242		42		
129	Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243	П	43		
129	Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244		45		
125	Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	249		46		
128	For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250		39		
	ls the corporation claiming a Canadian film or video production tax credit refund?	253	Ш	T1131		
15ა	Is the corporation claiming a film or video production services tax credit refund?	254	Ш	T1177		
130	Is the corporation subject to Part XIII.1 tax?	255		92 *		

А	ttachments – continued from page 2	 					
Guide	item		Yes Schedule				
44	Did the corporation have any foreign affiliates that are not controlled foreign	n affiliates?					
44	Did the corporation have any controlled foreign affiliates?		······				
44	Did the corporation own specified foreign property in the year with a cost ar		259 T1135				
			260 T1141				
44	Did the corporation transfer or loan property to a non-resident trust?		······				
44	Did the corporation receive a distribution from or was it indebted to a non-re	<u>-</u>	····· 				
	Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada? Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts? T1145 T1146						
	— Has the corporation entered into an agreement with other associated corporations for salary or						
	wages of specified employees for SR&ED?		264 T1174				
			· .				
_							
—— А	dditional information ————————————————————————————————————		·				
Is the co	rporation inactive?		1 Yes 2 No X				
	major business activity changed since the last return was filed? (enter Yes fo		1 Yes 2 No X				
		,	,				
		282					
(Only co	mplete if Yes was entered at line 281.)						
If the ma	jor activity involves the resale of goods, indicate whether it is wholesale or re	etail	esale 2 Retail				
0							
sold, con	he principal product(s) mined, manufactured, istructed, or services provided, giving the	Y DIST	285 <u>100</u> %				
approxim	nate percentage of the total revenue that each		0%				
product o	or service represents.		2890%				
Did the c	orporation immigrate to Canada during the taxation year?		1 Yes 2 No X				
Did the corporation emigrate from Canada during the taxation year?							
	•						
—— Та	axable income		<u> </u>				
Net incor	me or (loss) for income tax purposes from Schedule 1, financial statements,	or GIFI	. <u>0</u> A				
Daduate	Oberitable describes (see Oaker) to 0	0					
Deduct:	Charitable donations from Schedule 2	311 0					
	Gifts to Canada, a province, or a territory from Schedule 2	· · · · · · · · · · · · · · · · · · ·					
	Cultural gifts from Schedule 2						
	Ecological gifts from Schedule 2						
	Taxable dividends deductible under section 112 or 113, or subsection 138 from Schedule 3	(6) 320					
	Part VI.1 tax deduction from Schedule 43*	325 0					
	Non-capital losses of preceding taxation years from Schedule 4	331 0					
	All the state of t	332 0					
	Restricted farm losses of preceding taxation years from Schedule 4	333 0					
	Farm losses of preceding taxation years from Schedule 4	334 0					
	Limited partnership losses of preceding taxation years from Schedule 4	335 0					
	Taxable capital gains or taxable dividends allocated from						
	a central credit union	340 0					
	Prospector's and grubstaker's shares	350 0	_				
		SubtotalO	<u> </u>				
	Subtotal (amo	ount A minus amount B) (if negative, enter "0")	<u></u>				
Add:	Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions	355	<u> </u>				
`xable	income (amount C plus amount D)		<u> </u>				
come e							
	exempt under paragraph 149(1)(t)		<u> </u>				

Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)

* This amount is equal to 3 times the Part VI.1 tax payable at line 724 on page 8.

	DRO ELECTRICITY DISTRIBUTION INC.	869177	'972RC0001	2004-12-3
	I business deduction ontrolled private corporations (CCPCs) throughout the to	avation year	,	
	active business carried on in Canada from Schedule 7	axation year	[400]	0 a
	me from line 360 on page 3, minus 10/3 of the amount at lin	0 600* on page 7 minus 2 times	400	U A
the amount a	t line 636** on page 7, and minus any amount that, because	e of federal law, is exempt from Par	t I tax 405	<u> </u>
	of the business limit: s, calculate the amount at line 4 below.			
.00,000	x Number of days in the taxation year before 2003	0 =	0 1	
	Number of days in the taxation year	0		
225,000	Number of days in the taxation year in 2003	0 =	0 2	
·	Number of days in the taxation year			
250,000	Number of days in the taxation year in 2004	366 =	0 3	
,	Number of days in the taxation year	0	*	
300,000	Number of days in the taxation year after 2004	0 =	<u> </u>	
000,000	Number of days in the taxation year			
	Add amounts at	lines 1, 2, 3, and 3.1	0 4	
Business limi	t (see notes 1 and 2 below)			0 c
tí d	or CCPCs that are note associated, enter the amount from li axation year is less than 51 weeks, prorate the amount from ivided by 365, and enter the result on line 410. For associated CCPCs, use Schedule 23 to calculate the amo	line 4 by the number of days in the		
Business lin	nit reduction:			
Amount C	O x 415 ***	0 D =	,	<u>0</u> E
	11	,250		
Reduced bus	iness limit (amount C minus amount E) (if negative, enter "0"	·)	425	<u>0</u> F
	ess deduction - 0.00% of whichever amount is least: A, B, t G on line 9 of page 7)	C, or F	430	<u>0</u> G
	e the amount of foreign non-business income tax credit dedu ent income (line 604) and without reference to the corporate t		to the refundable tax on the CCPC's	
** Calculate	e the amount of foreign business income tax credit deductible	e at line 636 without reference to th	e corporate tax reductions under sec	tion 123.4.
*** Large co	orporation tax		•	
reflect	rge corporation tax to be entered at line 415 is the gross Parl a full-year tax liability if the taxation year is less than 51 weel 5% x (taxable capital employed in Canada minus \$10,000,00	ks. For the purpose of the business		
If the c tax for	orporation is not associated with any corporation in both the its preceding taxation year.	current and the preceding taxation	years, enter the corporation's gross	Part I.3
If the c current	orporation is not associated with any corporation in the curre	ent taxation year, but was associate	d in the preceding taxation year, and	its
	rts before December 21, 2002, enter the corporation's gross rts after December 20, 2002, enter the corporation's gross P		• •	
• For cor	rporations associated in the current taxation year, see Sched	fule 23 for the special rules that app	oly.	
	elerated tax reduction			
Canadian-co	ntrolled private corporations throughout the taxation ye	ar that claimed the small busine	ss deduction	

Accelerated tax reduction —————	······································	<u> </u>
Canadian-controlled private corporations throughout the taxation year that claimed the small	l business deduction	
Reduced business limit (amount from line 425)	0 x 300,000 =	A
Net active business income (amount from line 400) *		В
Taxable income from line 360 on page 3 minus 3 times the amount at line 636** on page 7, and minus any amount that, because of federal law, is exempt for Part I tax Deduct:	<u>0</u> c	
Aggregate investment income (amount from line 440 of page 6)	<u>0</u> D	
Amount C minus amount D (if negative, enter "0")	0	<u>0</u> E
Amount A, B, or E above, whichever is less		<u>0</u> F
Amount Z from Part 9 of Schedule 27 0 x 100/7 ≈	<u> </u>	
Amount QQ from Part 13 of Schedule 27	0 н	
Taxable resource income from line 435 of page 5	<u>0</u> I	
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	0 J	
Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less	<u>0</u> K	
Total of amounts G, H, I, J, and K	0	0 L
া ount F minus amount L (if negative, enter "0")	····	O M
celerated tax reduction - 7% of amount M (enter amount N on line 637 of page 7)		<u> </u>
* If the amount at line 450 of Schedule 7 is positive, members of partnerships need to use Schedule** Calculate the amount of foreign business income tax credit deductible at line 636 without reference.		

Taxable resource income (as defined	in subsection 125.11(1)]		435	<u>0</u> A
Amount A	0 ,	Number of days in the taxation year in 2003	0 x 1% =	0 в
	^ _	Number of days in the taxation year	366	_
Amount A	0 x	Number of days in the taxation year in 2004	366 x 2% =	<u>0</u> c
		Number of days in the taxation year	366	
Amount A	0 x	Number of days in the taxation year in 2005	0 x 3% =	<u>0</u> C.1
	. –	Number of days in the taxation year	366	
Amount A	0 x	Number of days in the taxation year in 2006	0 x 5% =	<u>0</u> C.2
		Number of days in the taxation year	366	
Resource deduction – total of amou (enter amount D on line 10 of page 7)				<u>0</u> D

General tax reduction for Canadian-	contro	lled private corporations						
Canadian-controlled private corporations throughout the taxation year								
Taxable income from line 360 on page 3				0 E				
		x 100/7 =	0 0					
7.1110-2110								
Taxable resource income from line 435 above								
Amount used to calculate the credit union deduction (a	ımount	E in Part 3 of Schedule 17)						
Amount on line 400, 405, 410, or 425 on page 4, which	hever is	e less						
Aggregate investment income from line 440 of page 6			0 к					
Amount used to calculate the accelerated tax reduction	n (amo	unt M of page 4)	<u>0</u> L					
Total of amounts F, G, H, I, J, K, and L			0	O_M				
Amount E minus amount M (if negative, enter "0")				0 N				
Amount N0	х.	Number of days in the taxation year in 2002	<u> </u>	<u>0</u> o				
		Number of days in the taxation year	366					
Amount N0	ν.	Number of days in the taxation year in 2003	<u>0</u> x 5% =	O_P				
	^	Number of days in the taxation year	366					
Amount N 0	x	Number of days in the taxation year after 2003	366 x 7% =	0 Q				
		Number of days in the taxation year	366					
General tax reduction for Canadian-controlled priv (enter amount R on line 638 of page 7)	rate co	rporations - total of amounts O, P, and Q		0 R				

General tax reduction ———					
Corporations other than a Canadian-contr a mutual fund corporation, or a non-resid	•	corporation, an investment corporation, a mortgag estment corporation	e investme	nt corporatio	n,
Taxable income from line 360 of page 3					<u> </u>
Amount Z from Part 9 of Schedule 27		<u>0</u> x 100/7 =		<u>0</u> T	
Amount QQ from Part 13 of Schedule 27		<u>.</u>		<u>0</u> u	
Taxable resource income from line 435 abov	e			<u>0</u> v	
Amount used to calculate the credit union de	duction (amount	t E in Part 3 of Schedule 17)		<u>0</u> w	
Total of amounts T, U, V, and W		······		0	x
Amount S minus amount X (if negative, enter	r "O")				<u>0</u> Y
Amount Y	0 x	Number of days in the taxation year in 2002	0	x 3% =	<u>0</u> z
	 	Number of days in the taxation year	366		
Amount Y	0 x	Number of days in the taxation year in 2003	0	x 5% =	0 AA
		Number of days in the taxation year	366		<u></u>
Amount Y	0 x	Number of days in the taxation year after 2003	366	x 7% =	ОВВ
	 -	Number of days in the taxation year	366	•	
'eneral tax reduction - total of amounts Z, 'er amount CC on line 639 of page 7)	AA, and BB				<u>0</u> cc

netundable portion of Part Ltax	· · · · · · · · · · · · · · · · · · ·
Canadian-controlled private corporations throughout the taxation year	
Aggregate investment income 440 0 x 26 2/3% =	
Foreign non-business income tax credit from line 632 on page 7	0
Deduct:	
Foreign investment income	0
(amount O from Part 1 of Schedule 7) (if negative, enter "0")	
Amount A minus amount B (if negative, enter "0")	<u> </u>
Taxable income from line 360 on page 3	0
Deduct:	
Amount on line 400, 405, 410, or 425 on page 4, whichever is less	
Foreign non-business income tax credit from	
line 632 of page 7 0 x 25/9 = 0	
Foreign business income tax credit from line 636	
of page 7	_
0	0 0 x 26 2/3% = 0 D
	<u>0</u> x 26 2/3% = <u>0</u> D
Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 8)	0
Deduct: Corporate surtax from line 600 of page 7 Net amount	<u>0</u> 0 0 F
.efundable portion of Part I tax Amount C, D, or E, whichever is less	
Refundable dividend tax on hand	
Refundable dividend tax on hand at the end of the preceding taxation year 460	0
Deduct: Dividend refund for the previous taxation year	0 O A
=	
Add the total of:	0
Refundable portion of Part I tax from line 450 above Total Part IV tax payable from line 360 on page 2 of Schedule 3	0
Net refundable dividend tax on hand transferred from a predecessor	
corporation on amalgamation, or from a wound-up subsidiary corporation 480	0 0 0 B
	
Refundable dividend tax on hand at the end of the taxation year – Amount A plus amount B	<u>485</u>
Dividend refund Private and subject corporations at the time taxable dividends were paid in the taxation year	
,	
Taxable dividends paid in the taxation year from line 460 on page 2 of Schedule 3	O x 1/3O A
Refundable dividend tax on hand at the end of the taxation year from line 485 above	<u> </u>
. Iividend refund - Amount A or B, whichever is less (onter this amount on line 794 of page 9)	() 1

Part I tax			
Base amount of Part I tax – 38.00% of taxable income (line 360 or amount Z, whichever applies)	from page 3	550	<u>0</u> a
Corporate surtax calculation			
Base amount from line A above		<u>0</u> 1	
Deduct:			
10% of taxable income (line 360 or amount Z, whichever applies) from page 3		<u> </u>	
Investment corporation deduction from line 620 below		0 з	
Federal logging tax credit from line 640 below		<u> </u>	
Federal qualifying environmental trust tax credit from line 648 below		<u>0</u> 5	
For a mutual fund corporation or an investment corporation throughout the taxation year, enter amount a, b, or c below on line 6, whichever is less:			
28.00% of taxable income from line 360 of page 3	ı		
28.00% of taxed capital gains	·	<u> </u>	
Part I tax otherwise payable			
(line A plus lines C and D minus line F)	_		
Total of lines 2 to 6		<u> </u>	
Net amount (line 1 minus line 7)		0 8	
Corporate surtax - 4.00% of the amount on line 8		600	0 в
Recapture of investment tax credit from line PPP in Part 21 of Schedule 31		602	0 c
Ticoaptaro of investingin tax oreal noin into FTT in all 21 of objection of			
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) (for a CCPC throughout the taxation year)	investment income		
Aggregate investment income from line 440 on page 6		i <u>0</u>	
Taxable income from line 360 on page 3	0		
Deduct:			
Amount on lines 400, 405, 410, or 425 of page 4, whichever is less	0		
Net amount	0	<u> </u>	
Refundable tax on CCPC's investment income - 6 2/3% of the lesser of amounts i or ii		604	<u>0</u> D
			۸ - ا
	Subtotal (add lines A, E	B, C, and D)	0 E
Deduct:			
Small business deduction from line 430 of page 4		0 9	
Federal tax abatement	608	0	
Manufacturing and processing profits deduction from amount BB or amount RR	616	0	•
of Schedule 27	620	<u>0</u>	
Investment corporation deduction	. [020]	<u> </u>	
(taxed capital gains 624 0)	628	0	
Additional deduction credit unions from Schedule 17	632	0	
Federal foreign non-business income tax credit from Schedule 21 Federal foreign business income tax credit from Schedule 21	636	<u>. </u>	
Accelerated tax reduction from amount N of page 4	637	0	
Resource deduction from line 438 of page 5		0 10	
General tax reduction for CCPCs from amount R of page 5	638	0	
General tax reduction from amount CC of page 5	639	0	
Federal logging tax credit from Schedule 21	640	0	
Federal political contribution tax credit	644	0	
Federal political contributions 646 0			•
Federal qualifying environmental trust tax credit	648	0	
Investment tax credit from Schedule 31	652	0	
	ubtotal	0	<u>0</u> F
Part I tax payable – Line E minus line F (enter amount G on line 700 of page 8)			<u>0</u>

——— Summary of tax and credits ————					
Federal tax					
Part I tax payable from page 7				700	_0
Part I.3 tax payable from Schedule 33, 34, or 35				704	0
Part II surtax payable from Schedule 46				708	0
Part IV tax payable from Schedule 3				712	$\overline{0}$
				716	0
Part IV.1 tax payable from Schedule 43				720	- 0
Part VI tax payable from Schedule 38	********************			724	 0
Part VI.1 tax payable from Schedule 43	*******************			727	
Part XIII.1 tax payable from Schedule 92		• • • • • •	,	728	0
Part XIV tax payable from Schedule 20	* * * * * * * * * * * * * * * * * * * *	• • • • •	T. 16.	L	-0
Add provincial and territorial tax: Provincial or territorial jurisdiction 750 ON (if more than one jurisdiction, enter "multiple" and	A complete Cabadula EV		Total feder	al tax	
Net provincial and territorial tax payable (except Qu	•	760	0		
Provincial tax on large corporations (New Brunswick		765	ŏ		ŀ
Tornola lax or large corporations (trovi bronothy)		• [,		<u> </u>
				770	0 A
Deduct other credits:			Total tax payable	1110	<u> </u>
		780	٥		
Investment tax credit refund from Schedule 31		784	0		
		1	0		
Federal capital gains refund from Schedule 18		-			
Federal qualifying environmental trust tax credit refu			0		
Canadian film or video production tax credit refund to		796	<u> </u>		
Film or video production services tax credit refund f	rom Form T1177	. 797	0		
Tax withheld at source		800	0		- 1
Total payments on which tax has been withheld Allowable refund for non-resident-owned investmen		<u>0</u>			
from Schedule 26	· · · · · · · · · · · · · · · · · · ·	. 804	0		- 1
Provincial and territorial capital gains refund from So	chedule 18	. 808			
Provincial and territorial refundable tax credits from		. 812	0		l
Royalties deductible under Syncrude Remission	· · · · · · · · · · · · · · · · · · ·	0			
Tax remitted under Syncrude Remission Order		. 816	0		1
= 1 . 1 · 1 · 1		840	0		
ran inclamonto para		1000	0		0 в
Refund code 894 0 Overpayment	Total credits	030			
netura code 654 0 Overpayment	<u> </u>		Balance (line A minus line	B)	_
Direct deposit request		ᅟᆫ	If the recult is possible to		
•		1	If the result is negative, you If the result is positive, you		
To have the corporation's refund deposited directly in account at a financial institution in Canada, or to char	ito the corporation's bank		Enter the amount on which		
you already gave us, complete the information below	:		We do not charge or refun		
	[a.a.]		of \$2 or less.		
Start Change information	910		4		
	Branch number	İ	Balance unpaid		<u> </u>
914 918		1	_	_	_
Institution number	Account number	j	Enclosed payment 8	98	0
If the corporation is a Canadian-controlled private cordoes it qualify for the one-month extension of the date				Yes 2 No X	
Certification					
	951 David		954 Chief Financia	Officer	
Last name in block letters	First name in block letters			tion, office, or rank	-
•		l			
am an authorized signing officer of the corporation. I ce and that the information given on this return is, to the b income for this taxation year is consistent with that of the	est of my knowledge, correct and comple	ete. I fur	ther certify that the method	of calculating	
	•				
955				05-825-9400	
Date (yyyy/mm/dd) Signature of	of the authorized signing officer of the co ig officer? If <i>No</i> , complete the information	•		Telephone number Yes 2 No X	
58 Mary Caputi			959 90	<u>05-825-6373 </u>	
Name in blo	ock letters			Telephone number	
Language of correspondence - Langu	e de correspondance				
Indicate the language of your choice					ļ
990 Indicate the language of your choice.	1	Englis	h/Anglais X 2 Fran	ncais/French	.]

OAKVILLE	HYDRO	ELECTRICITY	DISTRIBUTION	INC.	•
Account/E	Busines	s No.:869177	972RC0001	Year	Ended:

2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- ...e purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to an this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and extraordinary items per financial statements	•	1,370,000 A
Additions:		
Subtotal of additions. Other Additions:	0	0
Miscellaneous Other Additions:		
Subtotal of Other Additions	0	0

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:	2004-12-31	Sch. 001
Deductions:		
ξ Il of Deductions0	0	
Other Deductions:		
Miscellaneous Other Deductions:		
700 Income exempt pursuant to subsection 149(1)(d.6)		
Subtotal of Other Deductions	1,370,000	
Total Deductions 510	1,370,000	
Net income (loss) for income tax purposes	0	

T2 ^^H 1 E (01)

2004-12-31

This schedule is to be completed by a corporation having one or more of the following:

- related corporation(s)
- associated corporation(s)

				Number			Number	% of	
	Ctry		Rela-	of		% of	of	pre-	Book
	of		tion-	common		common	preferred	ferred	value of
	resi-	Business	ship	shares		shares	shares	shares	capital
Name	dence	Number	Code	owned		owned	owned	owned	stock
		(Note)							
[100]	[200]	[300]	[400]	[500]		[550]	[600]	[650]	[700]
DAKVILLE HYDRO COMMUNICATIONS	878	336726RC00	01 3		0	0.00	0	0.00	0
DAKVILLE HYDRO CORPORATION	869	178178RC00	01 1	1	0	0.00	0	0.00	0
AKVILLE HYDRO ENERGY SERVICES	878	336726RC00	01 3	i	0	0.00	0	0.00	0
COWN OF OAKVILLE	121	742456RC00	01 3	1	0	0.00	0	0.00	0

Note: Enter "NR" if a corporation is not registered.

I - Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated

The relationship code represents the relationship that the corporation named has to the filing corporation. For example, if the corporation is the parent corporation of the filing corporation, then the relationship code is "1".

Schedule 9

2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

SHAREHOLDER INFORMATION

 $A_{\rm li}$, trate corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

Name of shareholder	Business Number	Social Insurance	Percentage common	Percentage preferred	
		Number	shares	shares	
100	(note 1) 200	(note 2)	400	500	
OAKVILLE HYDRO CORPORATION	869178178RC0001		100.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	
			0.00	0.00	

Note 1: If a corporate shareholder does not have a business number, NR must be entered to indicate the corporation is not registered.

Note 2: If an individual shareholder does not have a social insurance number, NA must be entered to indicate the SIN is not available.

If a trust holds 10% or more of the corporation's common or preferred shares, enter "NR" for the business number and, if space permits, enter the trust's name and account number. Do not enter anything in the "SIN" column.

T2 SCH 50 (99)

Agence des douanes et du revenu du Canada

T2 CORPORATION INCOME TAX RETURN

	200
~ ·	0404

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file eparate provincial corporate return.

arts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, see the corresponding items in the *T2 Corporation – Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide.

	Code 0401
055	Do not use this area
l	·

Identification				
Business Number (BN)				
Corporation's name 869177972RC0001				
002 OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.				
OAKVIELE III DHO LEECTHIOTT DISTRIBUTION INC.				
Has the corporation changed its name since the last time we were notified? 003 1 Yes 2 No X	If Yes, do you have a copy of the erticles of amendment? 004 1 Yes 2 No			
Carlot the tast time we work themes.	I Landing of amendments			
Address of head office Has the address changed since the	To which taxation year does this return apply?			
last time we were notified?	Taxation year start Taxation year-end			
oct DEDWOOD COLLADE	[060] 2004-01-01 [061] 2004-12-31 YYYY/MM/DD YYYY/MM/DD			
011 861 REDWOOD SQUARE	Has there been an acquisition of control			
City Province, territory, or state	to which subsection 249(4) applies since			
015 OAKVILLE 016 ON	the previous taxation year?			
Country (other than Canada) Postal code/ZiP code	If Yes, give the date control was			
018 L6J-5E3	acquired			
Mailing address (if different from head office address)	YYYY/MM/DD YYYY/MM/DD			
Has the address changed since the last	Is the corporation a professional corporation that is a member of			
"ne we were notified?	a partnership?			
21 c/o PO BOX 1900	<u> </u>			
022 861 REDWOOD SQUARE	Is this the first year of filing after:			
	Incorporation?			
City Province, territory, or state	Amalgamation?			
025 OAKVILLE 026 ON	If Yes, complete and attach Schedule 24.			
Country (other than Canada) Postal code/ZIP code	Has there been a windup of a subsidiary under section 88 during the current			
028 L6J-5E3	taxation year?			
Location of books and records	if Yes, complete and attach Schedule 24.			
Has the location of books and records changed since the last time we were	Is this the final taxation year before			
notified?	amalgamation?			
031 861 REDWOOD SQUARE				
[032]	Is this the final return up to dissolution?			
City Province, territory, or state	dissidualit			
035 OAKVILLE 036 ON	Is the corporation a resident of Canada?			
Country (other than Canada) Postal code/ZIP code	080 1 Yes X 2 No If No, give the country of residence.			
038 L6J-5E3	1000 11			
040 Type of corporation at the end of the taxation year	081			
Canadian-controlled Corporation controlled by	Is the non-resident corporation claiming an exemption under an income tax			
private corporation (CCPC) 4 Corporation controlled by	treaty? 062 1 Yes 2 No X			
Other private 5 Other corporation	If Yes, complete and attach Schedule 91.			
2 Other private 5 Other corporation (specify, below)	If the corporation is exempt from tax under section 149, tick			
Public	one of the following boxes:			
3 corporation	085 1 Exempt under paragraph 149(1)(e) or (I)			
ha turn of corneration changed during	2 Exempt under paragraph 149(1)(i)			
he type of corporation changed during e taxation year, provide the effective	3 Exempt under paragraph 149(1)(t)			
date of the change	4 Exempt under other paragraphs of section 149			
YYYY/MM/DD	4 Exempt under other paragraphs of section 149			

	* We do no dules – Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.	t print t	hese	
Guide	item		Yes	Schedule
27	Is the corporation related to any other corporations?	150	X	9
50	Does the corporation have any non-resident shareholders?	. 151		19
	Is the corporation an associated Canadian-controlled private corporation?	160	X	23
30	Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	. 161	X	49
32	Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162		11
33	If you answered Yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163		44
34	Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	. 164	X	14
35	Is the corporation claiming a deduction for payments to a type of employee benefit plan?			15
37	Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?		\blacksquare	T5004
38	Is the corporation a member of a partnership for which a partnership identification number has been assigned?	. 167		T5013
40	Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?			22
41	Did the corporation have any foreign affiliates during the year?	169	الـــاك	25
42	Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of the federal <i>Income Tax Regulations</i> ?	474		29
43	Has the corporation had any non-arm's length transactions with a non-resident?	172		T106
47	Has the corporation made payments to, or received amounts from, a retirement compensation arrangement in the year?	. 172	لـــاأ	
46	For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	x	50
55	Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?		Х	1
78-81	Has the corporation made any charitable donations, gifts to Canada, a province or a territory, or gifts of cultural or ecological property?	202	x	2
82,104	Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	1		3
	Is the corporation claiming any type of losses?	. 204		4
132	Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205		5
56	Has the corporation realized any capital gains or incurred any capital losses during the taxation year?			6
5	i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the retundable portion of Part I tax?	207) [-]	7
57	Does the corporation have any property that is eligible for capital cost allowance?	· 	V	8
58	Does the corporation have any property that is eligible capital property?	·		10
59	Does the corporation have any resource-related deductions?			12
60	Is the corporation claiming reserves of any kind?	1		13
61	Is the corporation claiming a patronage dividend deduction?	216		16
62	Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217		17
150	Is the corporation an investment corporation or a mutual fund corporation?	218		18
131	Was the corporation carrying on business in Ganada as a non-resident corporation?			20
118	Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	204		21
155	Is the corporation a non-resident-owned investment corporation claiming an allowable refund?			26 *
111	Does the corporation have any Canadian manufacturing and processing profits?			27
121	Is the corporation claiming an investment tax credit?	231	x	31
63	Is the corporation claiming any scientific research and experimental development expenditures?	-	Х	T661
124	Is the corporation subject to gross Part I.3 tax?	200	X	33/34/35
124	Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?	000	X	36
124	Is the corporation claiming a surtax credit?			37
128	Is the corporation subject to gross Part VI tax on capital of financial institutions?	238		38
128	Is the corporation claiming a Part I tax credit?			42
129	Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?			43
129	Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244	П	45
125	Is the corporation subject to Part II – Tobacco Manufacturers' surtax?	_	$\ \cdot \ $	46
128	For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250	\Box	39
	with one or more members subject to gross Part VI tax? Is the corporation claiming a Canadian film or video production tax credit refund?	050		T1131
1	Is the corporation claiming a film or video production services tax credit refund?			T1177
130	Is the corporation subject to Part XIII.1 tax?	255	П	92 *

_	— A	Attachments – continued from page 2		
	Guide	e item	У	es Schedule
	44	Did the corporation have any foreign affiliates that are not controlled foreign affiliates?	256	T1134-A
	44	Did the corporation have any controlled foreign affiliates?	258	T1134-B
	44	Did the corporation own specified foreign property in the year with a cost amount over \$100,000?	259	T1135
	44	Did the corporation transfer or loan property to a non-resident trust?	260	T1141
	44	Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261	T1142
-		Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262	T1145
-		Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263	T1146
_		Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264	T1174
			L	_

Additional information ———	
Is the corporation inactive? Has the major business activity changed since the last return wa	280 1 Yes 2 No X 2 No X 2 No X 2 No X 2 No X 2 No X 2 No X X
What is the corporation's major business activity? (Only complete if Yes was entered at line 281.)	
If the major activity involves the resale of goods, indicate whether	er it is wholesale or retail
Specify the principal product(s) mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	36 287 0%
Did the corporation immigrate to Canada during the taxation year	17 291 1 Yes 2 No X
Did the corporation emigrate from Canada during the taxation ye	ear?

Ta	axable income		 .					
Net incor	ne or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI			300	<u>9,977,910</u> A			
Deduct;	Charitable donations from Schedule 2	311	2,438		•			
	Gifts to Canada, a province, or a territory from Schedule 2	312	0					
l	Cultural gifts from Schedule 2	313	0					
	Ecological gifts from Schedule 2	314	0					
	Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320	0					
	Part VI.1 tax deduction from Schedule 43*	325	0					
	Non-capital losses of preceding taxation years from Schedule 4	331	0					
	Net-capital losses of preceding taxation years from Schedule 4	332	0		•			
	Restricted farm losses of preceding taxation years from Schedule 4	333	0					
	Farm losses of preceding taxation years from Schedule 4	334	0					
	Limited partnership losses of preceding taxation years from Schedule 4	335	0					
	Taxable capital gains or taxable dividends allocated from a central credit union	340	0					
	Prospector's and grubstaker's shares	350	0					
	S	ubtotal	2,438	,	<u>2,438</u> в			
	Subtotal (amount A m	inus am	ount B) (if negative, enter "	0")	9,975,472 c			
Add:	Section 110.5 additions and/or subparagraph 115(1)(a)(vii) additions			355	0 D			
axable i	income (amount C plus amount D)			360	9,975,472			
income e	xempt under paragraph 149(1)(t)			370	0			
Taxable i	Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)							
* This amount is equal to 3 times the Part VI 1 tay payable at line 724 on page 8								

		ELECTRICITY DISTRIBUTION INC.		869177972RC0001	2004-12-3
		iness deduction lled private corporations (CCPCs) throughout the to	exation veer		
		e business carried on in Canada from Schedule 7			400 9,977,910 A
Taxable in the amour	ncome fro nt at line	om line 360 on page 3, minus 10/3 of the amount at lin 636** on page 7, and minus any amount that, because	ne 632* on page 7, minus e of federal law, is exempt	3 times	405 9,975,472 B
Calculation	on of the	e business limit: Iculate the amount at line 4 below.	·		
_00,000	x	Number of days in the taxation year before 2003	0 =	0_1	
		Number of days in the taxation year	366	······································	
225,000	х	Number of days in the taxation year in 2003	0 =	0 2	
		Number of days in the taxation year	366	<u>~</u>	
250,000	x	Number of days in the taxation year in 2004	366 =	250,000 3	
	••	Number of days in the taxation year	366	<u> 2007000</u> 0	
300,000	х	Number of days in the taxation year after 2004	0_ =	<u> </u>	
000,000	^	Number of days in the taxation year	_ <u></u>	<u> </u>	
		Add amounts at	lines 1, 2, 3, and 3.1	250,000 4	
Business I	imit (see	notes 1 and 2 below)			410 250,000 C
	taxatio divided	CPCs that are note associated, enter the amount from lingues is less than 51 weeks, prorate the amount from it by 365, and enter the result on line 410. Sociated CCPCs, use Schedule 23 to calculate the amount from the care in the care is the care in the care is the care in the care is the care in the care is the care in the care is the car	line 4 by the number of da	rys in the taxation year	
Business	limit rec	duction:			
Amount C		250,000 x 415 *** 324	<u>,916 D = </u>		<u>7,220,356</u> E
Reduced b	ousiness	$$11$$ limit (amount C minus amount E) (if negative, enter $^{\text{10}}$,250)		425 O F
		eduction -16.00% of whichever amount is least: A, B, n line 9 of page 7)	C, or F		430 O G
		amount of foreign non-business income tax credit dedu come (line 604) and without reference to the corporate t			on the CCPC's
** Calcu	late the	amount of foreign business income tax credit deductible	e at line 636 without refere	ence to the corporate tax redu	ctions under section 123.4.
_	•	ation tax			
refle	ect a full-	orporation tax to be entered at line 415 is the gross Par- year tax liability if the taxation year is less than 51 wee (taxable capital employed in Canada minus \$10,000,00	ks. For the purpose of the	unt before deducting the surta business limit reduction, the	ix credits, increased to gross Part I.3 tax is equal
• If th	e corpor for its pr	ation is not associated with any corporation in both the eceding taxation year.	current and the preceding	taxation years, enter the corp	poration's gross Part I.3
		ation is not associated with any corporation in the curre tion year:	ent taxation year, but was	associated in the preceding to	exation year, and its
		efore December 21, 2002, enter the corporation's gross ter December 20, 2002, enter the corporation's gross P			
• For	corporat	ions associated in the current taxation year, see Sched	dule 23 for the special rule	s that apply.	

Accelerated tax reduction
Canadian-controlled private corporations throughout the taxation year that claimed the small business deduction
Reduced business limit (amount from line 425)
Net active business income (amount from line 400) *
Taxable income from line 360 on page 3 minus 3 times the amount at line 636** on page 7, and minus any amount that, because of federal law, is exempt for Part I tax 9,975,472 C Deduct:
Aggregate investment income (amount from line 440 of page 6)
Amount C minus amount D (if negative, enter "0") 9,975,472 9,975,472 E
Amount A, B, or E above, whichever is less
Amount Z from Part 9 of Schedule 27 0 x 100/7 = 0 G
Amount QQ from Part 13 of Schedule 27
Taxable resource income from line 435 of page 5
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)
Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less
Total of amounts G, H, I, J, and K
\mount F minus amount L (if negative, enter "0")
Accelerated tax reduction - 7% of amount M (enter amount N on line 637 of page 7)
* If the amount at line 450 of Schedule 7 is positive, members of partnerships need to use Schedule 70 to calculate net active business income. ** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.

Resource deduct	tion ————				
Taxable resource income (as	s defined in subsection 125	5.11(1)]	••••••		<u>0</u> A
Amount A	0	v	Number of days in the taxation year in 2003	0 x 1% =	0 в
		^ —	Number of days in the taxation year	366	······································
I Amount A	0	Y	Number of days in the taxation year in 2004	366 x 2% =	0 C
		^ _	Number of days in the taxation year	366	<u> </u>
Amount A	0	¥	Number of days in the taxation year in 2005	0 x 3% ==	0 C.1
		^ _	Number of days in the taxation year	366	
Amount A	0	x _	Number of days in the taxation year in 2006	0 x 5% =	0 C.2
		_	Number of days in the taxation year	366	
Resource deduction – total (enter amount D on line 10 o		d C.2	***************************************	438	<u>0</u> D

General tax re	duction for Canadian-c	ontro	lled private corporations					
Canadian-controlled private corporations throughout the taxation year								
Taxable income from line 3	360 on page 3				9,975,472 E			
Amount Z from Part 9 of S	chedule 27		<u>0</u> x 100/7 =	<u>0</u> F				
Amount QQ from Part 13 c				<u>0</u> G				
Taxable resource income f	rom line 435 above			0 н				
Amount used to calculate t	he credit union deduction (a	mount	E in Part 3 of Schedule 17)	<u>0</u> ı				
Amount on line 400, 405, 4	10, or 425 on page 4, which	ever is	sless	<u>0</u> 1				
Aggregate investment inco	me from line 440 of page 6			0 K				
Amount used to calculate t	he accelerated tax reduction	a (amo	unt M of page 4)	0 L				
Total of amounts F, G, H,	, J, K, and L			0	О м			
Amount E minus amount M	l (if negative, enter "0")				<u>9,975,472</u> n			
Amount N	9,975,472	v	Number of days in the taxation year in 2002	0 x 3% =	0 o			
74moone r4		^ .	Number of days in the taxation year	366				
Amount N	9,975,472	х.	Number of days in the taxation year in 2003	0 x 5% =	O P			
			Number of days in the taxation year	366				
Amount N	9,975,472	х.	Number of days in the taxation year after 2003	366 x 7% =	698,283 Q			
			Number of days in the taxation year	3 <i>6</i> 6 *-				
General tax reduction for (enter amount R on line 63		ate co	rporations - total of amounts O, P, and Q		<u>698,283</u> R			

General tax reduction —				
Corporations other than a Canadian-co a mutual fund corporation, or a non-res		orporation, an investment corporation, a mortgag stment corporation	e investment corporatio	on,
Taxable income from line 360 of page 3	• • •	·····		<u>0</u> s
Amount Z from Part 9 of Schedule 27		0 x 100/7 =	<u>0</u> T	
Amount QQ from Part 13 of Schedule 27			<u>0</u> u	
Taxable resource income from line 435 ab	ove		0 v	
Amount used to calculate the credit union	deduction (amount	E in Part 3 of Schedule 17)	<u> </u>	
Total of amounts T, U, V, and W		····· <u> </u>	0	x
Amount S minus amount X (if negative, en	ter "0")			
Amount Y	0 x	Number of days in the taxation year in 2002	0 x 3% ≈	0 Z
		Number of days in the taxation year	366	<u> </u>
Amount Y	0 x	Number of days in the taxation year in 2003	0 x 5% =	() AA
		Number of days in the taxation year	366	
Amount Y	0 x	Number of days in the taxation year after 2003	366 x 7% =	0 BB
Canazal tay raduation total of amounts	7 AA and DD	Number of days in the taxation year	366	0 cc
General tax reduction - total of amounts (enter amount CC on line 639 of page 7)	د, AA, alid 66			0

Refundable portion of Part I tax	
Canadian-controlled private corporations throughout the taxation year	
Aggregate investment income 440 0 x 26 2/3% = (amount P from Part 1 of Schedule 7)	<u>.</u> 0 A
Foreign non-business income tax credit from line 632 on page 7	<u>0</u>
Deduct:	
Foreign investment income 445 0 x 9 1/3% =	<u>o</u>
(amount O from Part 1 of Schedule 7) (if negative, enter "0")	<u>O</u> B
Amount A minus amount B (if negative, enter "0")	<u> </u>
Taxable income from line 360 on page 3	9,975,472
Deduct:	
Amount on line 400, 405, 410, or 425 on page 4, whichever is less	
Foreign non-business	
income tax credit from line 632 of page 7 0 x 25/9 =0	·
	·
Foreign business income	
tax credit from line 636 of page 7	
0 <u>0</u>	<u> </u>
	9,975,472 x 26 2/3% = 2,660,126 D
Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 8)	2 149 319
Deduct: Corporate surtax from line 600 of page 7	
Net amount	0 007 504 0 007 504 51
tefundable portion of Part I tax – Amount C, D, or E, whichever is less	0 F
Refundable dividend tax on hand	
Refundable dividend tax on hand at the end of the preceding taxation year 460	31,496
Deduct: Dividend refund for the previous taxation year 465	0
=	<u>31,496</u> <u>31,496</u> ^
Add the total of:	
Refundable portion of Part I tax from line 450 above	<u> </u>
Total Part IV tax payable from line 360 on page 2 of Schedule 3	<u> </u>
Net refundable dividend tax on hand transferred from a predecessor	0
corporation on amalgamation, or from a wound-up subsidiary corporation [480]	<u>о</u> ов
-	
Refundable dividend tax on hand at the end of the taxation year - Amount A plus amount B	[485] 31,496
Dividend refund	
Private and subject corporations at the time taxable dividends were paid in the taxation year	
Taxable dividends paid in the taxation year from line 460 on page 2 of Schedule 3	<u> </u>
Refundable dividend tax on hand at the end of the taxation year from line 485 above .	<u>31,496</u> в
	0

, MILLIMA			
Base amount of Part I tax – 38.00% of taxable income (line 360 or amount Z, whichever app	olies) from page 3	550	3,790,679 A
Corporate surtax calculation			
Base amount from line A above	<u>3</u>	<u>,790,679</u> 1	
Deduct:			
10% of taxable income (line 360 or amount Z, whichever applies) from page 3		<u>997,547</u> 2	
Investment corporation deduction from line 620 below			
Federal logging tax credit from line 640 below			
Federal qualifying environmental trust tax credit from line 648 below		<u> </u>	
For a mutual fund corporation or an investment corporation throughout the taxation year, enter amount a, b, or c below on line 6, whichever is less:			
28.00% of taxable income from line 360 of page 3	<u> </u>		
28.00% of taxed capital gains	<u> 0</u>	<u> </u>	
Part I tax otherwise payable	<u>0</u> c_		
(line A plus lines C and D minus line F)	_		
Total of lines 2 to 6		997,547 7	
Net amount (line 1 minus line 7)	2	,793,132 8	
, , , , , , , , , , , , , , , , , , , ,			
Corporate surtax 4,00% of the amount on line 8		600	111,725 B
Recapture of investment tax credit from line PPP in Part 21 of Schedule 31		602	0 c
Troughtie of infedential tax ordain from the first and 21 of balledule of			
Calculation for the refundable tax on the Canadian-controlled private corporation's (CC (for a CCPC throughout the taxation year)	PC) investment inc	come	
Aggregate investment income from line 440 on page 6		<u> </u>	
Taxable income from line 360 on page 3	5,472		
Deduct:			
Amount on lines 400, 405, 410, or 425 of page 4, whichever is less	0		
Net amount	<u> 5,472 9</u>	<u>, 975 , 472</u> ii	
			_
Refundable tax on CCPC's investment income - 6 2/3% of the lesser of amounts i or ii			<u>0</u> D
	Pubtatal (add	lines A. R. C. and D)	3,902,404 E
	Subidiai (aud	illes A, B, C, and D) _	<u> </u>
Deduct:			
Small business deduction from line 430 of page 4		0 9	
Federal tax abatement	608	<u>997,547</u>	
Manufacturing and processing profits deduction from amount BB or amount RR of Schedule 27	616	0	-
Investment corporation deduction	620	0	
(taxed capital gains 6240)			
Additional deduction credit unions from Schedule 17	628	0	
Federal foreign non-business income tax credit from Schedule 21	632	0	:
Federal foreign business income tax credit from Schedule 21	636	0	
Accelerated tax reduction from amount N of page 4	637	0	
Resource deduction from line 438 of page 5		<u> </u>	
General tax reduction for CCPCs from amount R of page 5	638	698,283	
General tax reduction from amount CC of page 5	639	0	
Federal logging tax credit from Schedule 21	640	0	1
Federal political contribution tax credit	644	0	
Federal political contributions 6460			
Federal qualifying environmental trust tax credit	648	0	
Investment tax credit from Schedule 31	652	57,255	
	Subtotal1	<u>,753,085</u> _	1,753,085 F
Part I tax payable – Line E minus line F (enter amount G on line 700 of page 8)		····· =	<u>2,149,319</u> G

—— Summary of tax and credits ————				
Federal tax				1
Part I tax payable from page 7				700 2,149,319
Part I.3 tax payable from Schedule 33, 34, or 35				704 103,922
Part II surtax payable from Schedule 46				708 0
Part IV tax payable from Schedule 3				712 0
Part IV.1 tax payable from Schedule 43				716 0
Part VI tax payable from Schedule 38				720 0
Part VI tax payable from Schedule 43				724 0
Part XIII.1 tax payable from Schedule 92				727 0
Part XIV tax payable from Schedule 20				728
rant ATV tax payable from Schedule 20	* * * * * * * * * * * * * * * * * * * *		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0.052.041
Add provincial and territorial tax: Provincial or territorial jurisdiction (if more than one jurisdiction, enter "multiple" an Net provincial and territorial tax payable (except Or Provincial tax on large corporations (New Brunswic	uebec, Ontario, and Alberta)	. 760 765	Total fede	rai tax <u> </u>
Trottleia tax of large corporations (itom stational	mana nova Bookay		0	. 0
Deduct other credits:			Total tax payable	[110] Z,ZJJ,Z±I A
		780	1 0	
Investment tax credit refund from Schedule 31		·	0	·]
1 2		. F	0	.]
Federal capital gains refund from Schedule 18	fund	·	0	·
Federal qualifying environmental trust tax credit ref		796	0	•
Canadian film or video production tax credit refund		797	0	•
Film or video production services tax credit refund	from Form T1177	800	0	
Tax withheld at source		·	J U	
Total payments on which tax has been withheld Allowable refund for non-resident-owned investmen from Schedule 26	·	<u>0</u> . <mark>804</mark>]0	
Provincial and territorial capital gains refund from S	Schedule 18	. 808	0	
Provincial and territorial refundable tax credits from	Schedule 5	. 812	<u> </u>	
Royalties deductible under Syncrude Remission	Order 815	<u>o</u>	_	
Tax remitted under Syncrude Remission Order		816	}0	
Tax instalments paid		. 840	2,253,241	
	Total credits	890	2,253,241	<u>2,253,241</u> в
Refund code 894 0 Overpayment	0	$\dot{\neg}$	Balance (line A minus line	B) 0
				5,
Direct deposit request		ı —	If the result is negative, ye	ou have an overpayment.
To have the corporation's refund deposited directly in account at a financial institution in Canada, or to che you already gave us, complete the information below	ange banking information		If the result is positive, yo Enter the amount on which We do not charge or reful	
			of \$2 or less.	··· -
Start Change information	910			_
	Branch number		Balance unpaid	0
914 918			F	
Institution number	Account number]	Enclosed payment	898]
If the corporation is a Canadian-controlled private co does it qualify for the one-month extension of the date				Yes 2 No X
— Certification —				
, 950 Sweezie	951 David		954 Chief Financia	al Officer
Last name in block letters	First name in block letters		— — — — — — — — — — — — — — — — — — —	sition, office, or rank
am an authorized signing officer of the corporation. I co and that the information given on this return is, to the b income for this taxation year is consistent with that of t	pest of my knowledge, correct and comple	te. I fur	ther certify that the method	d of calculating
955			956 9	05-825-9400
· · · · · · · · · · · · · · · · · · ·	of the authorized signing officer of the co	•	n —	Telephone number Yes 2 No X
, and the desired and the second of the seco	5, The state of th			
⁵⁸ Mary Caputi			959 9	05-825-6373
Name in bl	ock letters			Telephone number
Language of correspondence - Language	ue de correspondance			
	ac ac correspondance			
990 Indicate the language of your choice.	1	Englis	h/Anglais X 2 Fra	псаіs/French

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:

Sch. 001

2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

MITT INCOME (LOSS) FOR INCOME TAX PURPOSES

- ine purpose of this schedule is to provide a reconciliation between the corporation's net income (loss)
 as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to an this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and

extraordinary items per financial statements		1,370,000 A	
Additions:			
Provision for income taxes - current. 101 Amortization of tangible assets. 104 Charitable donations from Schedule 2. 112 Scientific research expenditures deducted per financial statements. 118 Non-deductible meals and entertainment expenses. 121 Tax reserves deducted in prior year from Schedule 13. 125 Reserves from financial statements - balance at the end of the year 126	970,000 9,258,000 2,438 182,443 11,250 23,529 7,664,999		
al of additions	18,112,659	18,112,659	
Other Additions:			
Miscellaneous Other Additions:			
600 Interest on leases	869,453		
Subtotal of Other Additions.	869,453	869,453	
Total Ad	ditions 500	18,982,112	÷.

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.		Sch.	001
	Ended:	2004-12-31	001
Deductions:			
fic research expenses claimed in year from Form T661. Reserves from financial statements-balance at the beginning of the year.			
Subtotal of Deductions	8,738,418	8,738,418	
Other Deductions:			
			•
Miscellaneous Other Deductions:			
Tool Lease payments made Transition cost adjustment	390 1,370,568 391 265,216	ı	
Subtotal of Other Deductions	1,635,784	1,635,784	

	M `income (loss) for income tax purposes	9,977,910	
1	(on line 300 on the T2 return)	=========	

T2 SCH 1 E (01)

Corporate Taxprep / Taxprep des sociétés - TP-10

Total Deductions 510

10,374,202

(1.223) Previously 2003...
(140) Uneligible (Pre toxable time)

(354) Recovery of

(See attached explanation from DTT)

2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CHARITABLE DONATIONS AND GIFTS

- . or use by corporations to claim any of the following:
 - Charitable donations;
 - Gifts to Canada or a province;
 - Gifts of certified cultural property; or
 - Gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five year carry-forward.
- Use this schedule to show a credit transfer following an amalgamation or wind-up of subsidiary as described under subsections 87(1) and 88(1) of the federal "Income Tax Act."
- File one completed copy of this schedule with your "T2 Corporation Income Tax Return."
- For more information, see the "T2 Corporation Income Tax Guide."

— Part 1 - Charitable donations ——					
				Amount (\$100 or	
Charity/Recipient				more only)	
Golden Horseshoe Disbaled Sports Assoc				150	
Town of Oakville - Department of Recre	ation			2,288	
			6.1		
	Add: Total dona	tions of less than \$1	Subtotal	2,438	
	Aud. Fotal dolla	TO HELD GESS (HELD & F	oo eacri		
		Total donations in	n current taxation year	2,438	
		Federal	Quebec	Alberta	
Charitable donations at end of preceding					
ay∸⁴on year		0	Α 0	0	
l t:					
Donations expired after 5 taxation years,	239	0	0	0	
Charitable donations at beginning of	9403	•	_		
axation year	240	0	0	0	
Donations transferred on amalgamation or					
wind-up of subsidiary	0 B				
Total current year charitable					
donations made	2,438 C				*
_					•
Subtotal:					
Amount B plus amount C	2,438	2,438	D 2,438	2,438	
=:	=======				

T2 SCH 2 E (99)

Page 1 of 4

\cap λ V T T T T	TALDO	ひょうべいりょくていひ	DISTRIBUTION	TRIC	
CHLAIDE	TIPLO	PUBCIVICIII	DYDIVIDOIIÓN	TTAC.	
/-					
Account / 1	Riicine	s No.:869177	'972RMAN1 3	Toor '	Ended:
**^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^ ^	_ ~	,, 110	JIZICOVI .	rear .	miraea:

2004-12-31

		Federal		Quebec	Alberta	
T of donations available		2,438	Е	2,438	2,438	
i :: Amount applied against taxable income:	_					
(enter amount from line S)	260	2,438	F	2,438	2,438	
Charitable donations closing balance	280	0	G	0	0	
		=========			========	
— Amounts carried forward - Charitable donations						
Year of origin:		Federal		Quebec	Alberta	
1st prior year -	2003	0		0	0	
2nd prior year -	2002	0		0	0	
3rd prior year -	2001	0		0	0	
4th prior year	2001	0		0	0	
5th prior year -	2000	0		0	0	
6th prior year * -	1999	0		. 0	0	
Total (to line A)		0		0	0	
* These donations expired in the prior year.		=========		======================================		
These donations expired in the prior year.						
Part 2 - Maximum deduction calculation for donation	s —					
Net income for tax purposes * multiplied by 75%					7,483,433	H
, , , , , , , , , , , , , , , , , , , ,	,	,	••••	,,,,,,	7,103,133	,,
Taxable capital gains arising in respect of gifts of capital property:						
- per line 895 of schedule 6				0		
ther,				0		
١				0 1		
Taxable capital gain in respect of deemed gifts of non-qualifying				0 .		
securities per subsection 40(1.01)		227		0 J		
Add the lesser of:				0 7		
The amount of the recapture of capital cost						
allowance in respect of charitable gifts	i	A 16				
allowance in respect or chantable gnts		0 K				
2) The lesser of:		======				
i) Proceeds of dispositions						
less outlays and expenses 0 L						
ii) The capital cost 0 M						
The lesser of amounts L and M ²³⁵	1	n N				
THE lesser of appoints a singly in in		0 N				
The lesser o		te K and N		0 0		
ו זוכ ובסטבו ע	lamoum	IS N and IV		0 0		-
Subtotal: Amount I plus amount J plus amount O)			0	0	P
	••••		-====		=========	Г
				multiplied by 25%	0	Q
		,	J		==========	Q
Maximum deduction allowable: (amount H plus amount Q)					7,483,433	R
	• • • • • •	***************************************	• • • • •		==========	11
Claim for charitable donations: (not exceeding the lesser of amount E from	n Part 1,					
amount R and net income for tax purposes)					2,438	S
(Enter amount S on line 311 of the T2 return)					-,	
* - credit unions this amount is before the deduction of payments pursuan	nt to alloc	cations in				
ortion to borrowing and bonus interest.	-					
		•				

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.
Account/Business No.: 869177972RC0001 Year Ended:

Sch. 002

2004-12-31

Part 3 - Gifts to Canada or a province	
Gifts to Canada or a province at the end of the preceding taxation year	0
Powiact: Gifts to Canada or a province expired after 5 taxation years	0
Gins to Canada or a province at the beginning of the taxation year	0
Add: Gifts to Canada or a province transferred on amalgamation or	
wind-up of a subsidiary	0
Total current year gifts made to Canada or a province *	0
Subtotal	0
Deduct: Amount applied against taxable income (enter this amount on line 312	
of the T2 return)	0
Gifts to Canada or a province closing balance	0
	========
* Not applicable for gifts made after February 18, 1997, unless a written agreement was made	
before this date. If the taxation year straddles February 18, 1997, and gifts were made	
after this date, enter the amount at line 210 and complete part 2.	
	· · · · · · · · · · · · · · · · · · ·

Part 4 - Gifts of certified cultural property				
	Federa!	Quebec	Alberta	
Gifts of certified cultural property at the end				
of the preceding taxation year	0	0	0	
Deduct: Gifts of certified cultural property expired	_			
after 5 taxation years	39 0	0	0	
Cities of a stilling with male acceptance to the background				
Gifts of certified cultural property at the beginning	140	0	0	
of the taxation year	٠ 0	U	0	
Maria Gifts of certified cultural property transferred on amalgamation or wind-up of a subsidiary	150			
Total current year gifts of certified	<u></u> 0			
cultural property	110 0			
Cultural property	· · · · · · · · · · · · · · · · · · ·			
Subtotal	0	0	0	
Deduct: Amount applied against taxable income				
(enter this amount on line 313		•		
of the T2 return)	60	0	0	
Gifts of certified cultural property				
Closing balance	80 0	0	0	
		-		

Year of origin:	F	ederal	Quebec	Alberta
lst prior year	2003	0	0	0
2nd prìor year	2002	0	0	0
ord prior year	2001	. 0	0	0
ith prior year	2001	0	0	0
ith prior year	2000	0	0	0
th prior year *	1999	0	0	0
	Total	0	0	0
	==	=======	=======================================	========

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

Sch. 002 Account/Business No.:869177972RC0001 Year Ended: 2004-12-31

 Part 5 - Gifts of certified ecologically sensitive land 					
		Federal	Quebec	Alberta	
Gifts of certified ecologically sensitive land at the end of					
receding taxation year		0	0	0	
Decuct: Gifts of certified ecologically sensitive land	•	· ·	v	v	
expired after 5 taxation years	539	0	n	0	
oxpirod ditor o taxation yourge	· ——				
Gifts of certified ecologically sensitive land at					
the beginning of the taxation year	540	0	0	0	
Add: Gifts of certified ecologically sensitive land		V	v	ū	
transferred on amalgamation or wind-up of					
· · · · · · · · · · · · · · · · · · ·	550				
a subsidiary	. [000]	0			
Total current year gifts of certified	510				
ecologically sensitive land	0.01	0			
Subto	ıtal	0	0	0	
Deduct: Amount applied against taxable income	, i.a.i	v	v	v	
(enter this amount on line 314 of					
the T2 return)	560	0	n	n	
(16 12 louin)		v	v	0	
Gifts of certified ecologically sensitive land					
Closing balance	580	0	0	0	
Olosing balance	لتتنا .	U	U	U	
		######################################	========	========	

Year of origin:	F	ederal	Quebec	Alberta
1st prior year	2003	0	0	0
2r ` rior year	2002	0	0	0
& Sr year	2001	0	0	0
4th prior year	2001	0	0	0
5th prior year	2000	0	0	0
6th prior year *	1999	0	0	0
	Total	0	0	0
	==:		=========	

Summary of Capital Cost Allowance

is the corporation electing under regulation 1101(5q)? [101] N $\,$

C No. [200]	UCC at Beginning of Year [201]	Cost of Additions During Year [203]	Adjustments [205]	Lesser of Cost or Proceeds [207]	1/2 of [203] - [207] [211]		Recapture of Capital Cost Allowance {213}	Terminal Loss [215]	Capital Cost Allowance [217]	Undepreciated Capital Cost end of year [220]
1	117,005,076	6,770,071	0	0	3,385,035	4	0	0	4,815,604	118,959,543
8	792,481	211,872	0	0	105,936	20	0	0	179,683	824,670
10	927,283	224,467	0	0	112,233	30	0	0	311,855	839,895
97	2,168,136	1	-506,740	0	0		0	0	0	1,661,397
12	255,407	135,000	0	0	67,500	100	0	0	322,907	67,500
										_
Total	121,148,383	7,341,411	-506,740	0	3,670,704		0	0	5,630,049	122,353,005
	*=======	=========		*=======	********		========		*******	========

2004-12-31

his schedule is to be completed by a corporation having one or more of the following:

- related corporation(s)
- arsociated corporation(s)

				Number			Number	% of	
	Ctry		Rela-	of		% of	of	pre-	Book
	of		tion-	common		COMMOD	preferred	ferred	value of
	resi-	Business	ship	shares		shares	shares	shares	capital
'ame	dence	Number	Code	owned		owned	owned	owned	stock
		(Note)							
[100]	[200]	[300]	[400]	[500]		[550]	[600]	[650]	[700]
									
MAKVILLE HYDRO COMMUNICATIONS	878	336726RC00	01 3		0	0.00	0	0.00	0
AKVILLE HYDRO CORPORATION	869	178178RC00	01 1		0	0.00	0	0.00	0
AKVILLE HYDRO ENERGY SERVICES	878	336726RC00	01 3		0	0.00	0	0.00	0
'OWN OF OAKVILLE	121	742456RC00	01 3		0	0.00	0	0.00	0

lote: Enter "NR" if a corporation is not registered.
lelationship code:

. - Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated

he relationship code represents the relationship that the corporation named has \cdot 0 the filing corporation. For example, if the corporation is the parent corporation of the filing corporation, then the relationship code is "1".

3chedule 9

Year Ended: 2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CONTINUITY OF RESERVES

- ror use by corporations to provide a continuity of all reserves claimed which are allowed for tax purposes.
- References to parts, sections, subsections, paragraphs, and subparagraphs are from the federal "Income Tax Act".
- File one completed copy of this schedule with the corporation's "T2 Corporation Income Tax Return".
- For more information, see the "T2 Corporation Income Tax Guide".

Part 1 - Capital gains reserves -

Description of property	Balance at the beginning of the year	Transfer on amalgamation or wind-up of subsidiary	Add	Deduct	Balance at the end of the year
001	\$ 002	\$	\$	\$	\$ 004
	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
Totals	0 008	009	0	0	010
		========			========

The total capital gains reserve at the beginning of the taxation year plus the total capital gains reserve

- er on amalgamation or wind-up of subsidiary should be entered on line 880, and the total capital gains
 - e at the end of the taxation year, should be entered on line 885 of Schedule 6.

Financial Statement Reserves (not deductible) ————————

Description	Balance at the beginning of the year	Transfer on amalgamation or wind-up of subsidiary	Add	Deduct	Balance at the end of the year	
Post Retirement Benefits	5,360,219	0	238,465	0	5,598,684	
Energy Reserve - Contingent	100,000	0	662,945	89,377	673,568 🗘	(see attached)
Regulatory asset adjustment	-4,018,831	0	5,411,578	0	1,392,747	•
Contingent Liabilty -PIL pym	1,500,000	O	0	1,500,000	0	
	0	. 0	0	0	0	
	0	0	0	0	0	
Reserves From Section 2 below	23,529	0	0	23,529	0	
Totals	2,964,917	0	6,312,988	1,612,906	7,664,999	

The total opening balance plus the total transfers should be entered on line 414 of Schedule 1 as a deduction.

The total closing balance should be entered on line 126 of Schedule 1 as an addition.

2004-12-31

Part 2 - Other reserv	/es										
Tuit L											
Description			Balance at		Transfer on	Add	Г	Deduct		Balance	
			the beginning		amalgamation					at the end	
			of the year		or wind-up of					of the year	
			•		subsidiary				•		
	[X]		\$		\$	\$		\$		\$	
Reserve for doubtful									_		
debts[X]	110	23,529	115	0		0	23,529	120	0	
Reserve for undelivered											
goods and services											
not rendered []	130	0	135	0		0	0	140	0	
Reserve for prepaid		_		_					_		
rent[]	150	0	155	0		0	0	160	0	
Reserve for December 31, 1995	5			_					_		
income[1	170	0	175	. 0		0	. 0	180	0	
Reserve for refundable											
containers[]	190	0	195	0		0	0	200	0	
Reserve for unpaid		040		laur.					[ana]		
amounts[210	0	215	0		0	0	220	0	
Other tax reserves []	230	0	235	0		0	0	240	0	
_		970		1075					790		
T-	otals	270	23,529	275	0		0	23,529	280	0	
			========			:======				=========	

Enter "X" in the column above if the tax reserve has also been reported on the corporation's financial statements. This allows offsetting entries on Schedule 1, resulting in a zero effect on net income for tax purposes.

rmount from line 270 plus the amount from line 275 should be entered on line 125 of Schedule 1 addition.

The amount from line 280 should be entered on line 413 of Schedule 1 as a deduction.

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OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:

Sch. 014 2004-12-31

Canada Customs and Revenue Agency/Agences des douanes et du revenu du Canada

MISCELLANEOUS PAYMENTS TO RESIDENTS

- schedule must be completed by all corporations who made the following payments to residents
 of Canada:
 - royalties for which the corporation has not filed a T5 slip; research and development fees; management fees; technical assistance fees; and similar payments.
- Please enter the name and address of the recipient and the amount of the payment in the applicable column. If several payments of the same type (i.e., management fees) were made to the same person, enter the total amount paid. If similar types of payments have been made, but do not fit into any of the categories, enter these amounts in the column entitled "Similar payments".

Name of recipient	Address of recipient	Royalties	Research	!	Management	Technical	Similar	
	1 = Address 1		and	f	fees	assistance	payments	
	2 = Address 2		developme	ent		fees		
	3 ⊭ City		fees	•				
	4 = Province, Country,							
	Postal Code and Zip Code							
100	or Foreign Postal Code 200	300	400		600	600	700	
Oakville Hydro Corporatio	o 861 Redwood Square		0	0	297,000		0	0
	Oakville							
	ON L6J-5E3							

T2 SCH 14 (99)

Sch. 023 2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

AGREEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS LLOCATE THE BUSINESS LIMIT

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for purposes of the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one taxation year ending in a calendar year, is required to file
 an agreement for each taxation year ending in that calendar year.
- Column 1: Enter the legal name of each of the corporations in the associated group, including non-CCPCs and CCPCs that have filed an election under subsection 256(2) of the "income Tax Act," not to be associated for purposes of the small business deduction.
- Column 2: Provide the Business Number for each corporation (if a corporation is not registered, enter "NR").
- Column 3: Enter the code that applies to each corporation:
 - 1 associated for purposes of allocating the business limit (unless association code 5 applies)
 - 2 CCPC that is a "third corporation" that has elected under subsection 256(2) not to be associated for purposes of the small business deduction
 - 3 non-CCPC that is a "third corporation" as defined in subsection 256(2)
 - 4 associated non-CCPC
 - 5 associated CCPC that is not associated for purposes of allocating the business limit because of a subsection 256(2) election made by a "third corporation"
- C : mn 4: Enter the business limit for the year of each corporation in the associated group that is computed at line 4 on page 4 of each respective corporation's T2 return.
- Column 5: Assign a percentage to allocate the business limit to each corporation that has an association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.
- Column 6: Enter the business limit allocated to each corporation by multiplying the amount in column 4 times the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A. Ensure that the total at line A is equal to an amount in one of the following ranges, whichever applies:
 - from \$200,001 to \$225,000, if the calendar year to which this agreement applies is 2003;
 - from \$225,001 to \$250,000, if the calendar year to which this agreement applies is 2004; or
 - from \$250,001 to \$300,000, if the calendar year to which this agreement applies is 2005.

If the calendar year to which this agreement applies is after 2005, ensure that the total at line A does not exceed \$300,000.

Allocation of the business limit	
<u></u> .	Year Month Day
Date filed (do not use this area)	
	Year
loso)	
Enter the calendar year to which the agreement applies	2004

T2 SCH 23 (04)

Page 1 of 2

2004-12-31

Allocation of the business limit (cont'd) Is this an amended agreement for the above-noted calendar year that is intended to replace an agreement previously filed by any of the ociated corporations listed below?											
1	2	3	4	5	6						
		4 .	Business limit								
	Business		for the year	Percentage							
	Number	Asso-	(before	of the	Business						
Names of associated	of associated	ciation	the	business	Jimit						
corporations	corporations	code	allocation)	limit	allocated *						
100	200	300	\$	% 350	\$ 400						
OAKVILLE HYDRO ELECTRICITY DIS	869177972RC0001	1	250,000	100.0000	250,000						
See attached				.0000	0						
			Total	100.0000	250,000						
				======	========						

100.0000% of the annual business limit can be attributed to an associated corporation.

Business limit reduction under subsection 125(5.1)

The business limit reduction is calculated in the small business deduction area of the T2 return.

- Or of the amounts used in this calculation is the "Large corporation tax" at line 415 of the T2 return.
- If proportion is a member of an associated group*** of corporations in the current taxation year, and that taxation year:
 - starts before December 21, 2002, the amount at line 415 of the T2 return is equal to the gross Part 1.3 tax of each corporation in the associated group*** for its last taxation year ending in the preceding calendar year. The gross Part I.3 tax is the amount before deducting the surtax credits, which is increased to reflect a full-year tax liability if the taxation year is less than 51 weeks; or
 - starts after December 20, 2002, the amount at line 415 of the T2 return is equal to 0.225% x
 (A \$10,000,000) where, "A" is the total of taxable capital employed in Canada** of each corporation in the associated group*** for its last taxation year ending in the preceding calendar year.
 - * Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's taxation year is less than 51 weeks, prorate the amount in column 6 by the number of days in the taxation year divided by 365, and enter the result on line 410 of the T2 return.

If a CCPC has more than one taxation year ending in a calendar year and is associated in more than one of those years with another CCPC that has a taxation year ending in the same calendar year, the business limit for the second (and subsequent) taxation year(s) will be equal to the business limit allocated for the first taxation year ending in the calendar year.

- ** "Taxable capital employed in Canada" has the meaning assigned by subsection 181.2(1) or 181.3(1) or section 181.4 of the "Income Tax Act."
- *** The associated group includes the corporation filing this schedule and each corporation that has an "association code" of 1 or 4 in column 3.

^{*} The % of the annual business limit required to maximize the small business deduction is .0000%.

DAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Sch. 023-Supp. Account/Business No.: 869177972RC0001 Year Ended: 2004-12-31 AGREEMENT AMONG ASSOCIATED CCPC's TO ALLOCATE THE BUSINESS LIMIT

1	2	3	4	5	6	7
			Business			
			limit	Percentage		
	Business		{before	of the	Business	
	Number of	Asso-	the	business	limit	
Name of associated	associated	ciation	allo-	limit	allocated	Part I.3
corporation	corporation	code	cation)	8	\$	Tax
[100]	[200]	[300]		[350]	[400]	
DAKVILLE HYDRO COMMUNICATIONS	878336726RC0001	1	250,000	.0000	D	0
DAKVILLE HYDRO CORPORATION	869178178RC0001	1	250,000	.0000	0	0
DAKVILLE HYDRO ENERGY SERVICES	878336726RC0001	1	250,000	.0000	0	0
FOWN OF OAKVILLE	121742456RC0001	4	250,000	.0000	0	0
TOTALS			1,000,000	.0000	0	0

Schedule 23-Supplementary

2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

INVESTMENT TAX CREDIT - CORPORATIONS

General information -

- 1. For use by a corporation that during a taxation year:
 - a) earned an investment tax credit (ITC);
 - b) is claiming a deduction against their Part I tax payable;
 - c) is claiming a refund of credit earned during the current taxation year;
 - d) is claiming a carry-forward of credit from preceding taxation years;
 - e) is transferring a credit following an amalgamation or wind-up of a subsidiary, as described under subsections 87(1) and 88(1) of the federal "income Tax Act;"
 - f) is requesting a credit carry-back; or
 - g) is subject to a recapture of ITC.
- References to parts, sections, and subsections on this schedule are from the federal "Income Tax Act" and the federal "Income Tax Regulations." References to interpretation bulletins and information circulars are to the latest versions.
- The ITC is eligible for a three-year carryback (if not deductible in the year earned) and a ten-year carrylorward.
- Investments or expenditures, as defined in subsection 127(9) and Part XLVI of the federal "Income Tax Regulations," that earn the ITC are:
 - qualified property;
 - certified property;
 - qualified expenditures for scientific research and experimental development (SR&ED). Complete and file Form T661, "Claim for Scientific Research and Experimental Development Expenditures Carried on in Canada:" and
 - pre-production mining expenditures.
- 5. Attach a completed copy of this schedule with the "T2 Corporation Income Tax Return."
- For more information on ITCs, see the section called "Investment Tax Credit" in the "T2 Corporation
 "normation of the section called "Investment Tax Credit Rates," and its related
 ecial Release. Also, see Interpretation Bulletin IT-151, "Scientific Research and Experimental
 Development Expenditures."
- For information on SR&ED, see Interpretation Bulletin IT-151, "Scientific Research and Experimental
 Development Expenditures," Information Circular IC 86-4, "Scientific Research and Experimental
 Development," Guide T4052, "An Introduction to the Scientific Research and Experimental Development
 Program," and Guide T4088, "Claiming Scientific Research and Experimental Development" (guide to
 Form T661).

Detailed information -

- 1. For the purpose of this schedule, investment means:
 - The capital cost of the property (excluding amounts added by an election under section 21), determined without reference to subsections 13(7.1) and 13(7.4), minus the amount of any government assistance or non-government assistance that the corporation has received, is entitled to receive, or can reasonably be expected to receive for that property when it files the income tax return for the year in which the property was acquired.
- 2. An ITC deducted or refunded in a taxation year for a depreciable property, other than a depreciable property deductible under paragraph 37(1)(b), reduces the capital cost of that property in the next taxation year. It also reduces the undepreciated capital cost of that class in the next taxation year. An ITC for SR&ED deducted or refunded in a taxation year will reduce the balance in the pool of deductible SR&ED expenditures and the adjusted cost base (ACB) of an interest in a partnership in the next taxation year. An ITC from pre-production mining expenditures deducted in a taxation year reduces the balance in the pool of deductible cumulative Canadian exploration expenses in the next taxation year.
- 3. Property acquired has to be "available for use" before a claim can be made for an ITC.

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OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:

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Detailed information (continued)

- 4. Qualified expenditures for SR&ED and capital costs for a property qualifying for an ITC must be identified by the claimant on Form T661 and Schedule 31 no later than 12 months after the claimant's ome tax return is due for the taxation year in which the expenditures or capital costs were incurred.
- 5. Partnership allocations Subsection 127(8) provides for the allocation of the amount that may reasonably be considered to be a partner's share of the ITCs of the partnership at the end of the fiscal period of the partnership. An allocation of ITCs is generally considered to be the partner's reasonable share of the ITCs if it is made in the same proportion in which the partners have agreed to share any income or loss and if section 103 of the Act is not applicable for the agreement to share any income or loss. For more information, see Interpretation Bulletin IT-151.

— Part 1 - Investments or expenditures, percentages, and codes —————		
	Specified	
Investments	percentage	Code
Qualified property acquired primarily for use in Newfoundland and Labrador,		
Prince Edward Island, Nova Scotia, New Brunswick, the Gaspé Peninsula,		
or a prescribed offshore region	10%	14
Expenditures		•
If you are a Canadian-controlled private corporation (CCPC) throughout the taxation		
year, code 11B may apply to you on the portion that you claim of the SR&ED qualified		
expenditure pool that does not exceed your expenditure limit (see Part 10)	35%	11B
Note: If your current year's qualified expenditures are more than the corporation's		
expenditure limit (see Part 10), the excess is eligible for an ITC calculated		
at the 20% rate.		
If are a corporation that is not a CCPC throughout the current taxation year that		
ii d qualified expenditures for SR&ED in any area in Canada after 1995	2D0¢	3B
ii 30 qualified experiultures for Shareb in any area in Gariada affer 1995	2070	30
If you are a taxable Canadian corporation that incurred pre-production mining expenditures:		
- in 2003	5%	
- in 2004 . , , , , ,	7%	
- after 2004	10%	

For the purpose of a refundable ITC, a qualifying corporation is defined under subsection 127.1(2). The corporation has to be a CCPC throughout the current taxation year and the taxable income (before any loss carrybacks) for its preceding year cannot be more than its business limit for that preceding year. If the corporation is associated with any other corporations during the taxation year, the total of the taxable incomes of the corporation and the associated corporations (before any loss carrybacks), for their last taxation year ending in the preceding calendar year, cannot be more than the total of their business limits for that last year.

Note: A CCPC calculating a refundable ITC for taxation years ending before March 23, 2004, is considered to be associated with another corporation, if it meets any of the conditions in subsection 256(1). For taxation years ending after March 22, 2004, the association rule remains the same except where:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of both corporations; and
- one of the corporations has at least one shareholder who is not common to both corporations.

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:

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- Part 2 - Determination of a qualifying corporation (continued)

If you are a qualifying corporation, you will earn a 100% refund on its share of any investment tax credits earned at the 35% rate on qualified current expenditures for SR&ED, up to the allocated expenditure limit.

Now refund does not apply to qualified capital expenditures eligible for the 35% credit rate. They are only eligible for the 40% refund.

Some CCPCs that are not qualifying corporations may also earn a 100% refund on their share of any investment tax credits earned at the 35% rate on qualified current expenditures for SR&ED, up to the allocated expenditure limit. The expenditure limit can be determined in Part 10. The 100% refund does not apply to qualified capital expenditures eligible for the 35% credit rate. They are only eligible for the 40% refund.

The 100% refund will not be available to a corporation that is an excluded corporation as defined under subsection 127.1(2). A corporation is an excluded corporation if, at any time during the year, it is a corporation that is either controlled by (directly or indirectly, in any manner whatever) or is related to:

- a) one or more persons exempt from Part I tax under section 149;
- b) Her Majesty in right of a province, a Canadian municipality, or any other public authority; or
- c) any combination of persons referred to in a or b above.

- Part 3 - Corporations in t	he farming industry
------------------------------	---------------------

Complete this area if the corporation is making SR&ED contributions

Is the corporation claiming a contribution in the current year to an agricultural organization whose goal is to finance SR&ED work (for example, check-off dues)?

..... [102] [Y/N] [N]

If "Yes," complete Schedule 125, "Income Statement Information," to identify the type of farming industry the corporation is involved in. For more information on Schedule 125, see the "Guide to the General Index of Financial Information (GIFI) for Corporations."

art 4 - Eligible investments for qualified property from the current taxation year - code 14 only ————————————————————————————————————							
	J	•	Date	•			
,	CCA class	Description of investment	available	Location used	Amount of	1	
ı	number		for use	(province)	investment		
l	105	110	115	120	125	·	
1.					0)	
2.					q)	
3.					0)	
4.					0)	
5.					0)	
6.					. 0)	
7.					0	J	
8.					C	J	
9.					0)	
10.					0)	
11.					. 0)	
12.					C	}	
13.					. 0)	
14.)	
15.					0		
16.)	
17.					0	}	
18.		·			0	J	
19.					0	J	
20.					U		

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.
Account/Business No.:869177972RC0001 Year Ended:

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		Date		
CA class	Description of investment	available	Location used	Amount of
⊿mber 105	110	for use	(province)	investment
				(
				(
				(
				(
				(
				(
				(
				(

— Part 5 - Calculation of current-year credit and account balances -			<u> </u>
ITC from investments in qualified property			
ITC at the end of the preceding taxation year.		0	
Deduct:			
Credit deemed as a remittance of co-op corporations.	0		
Credit expired after 10 taxation years.	0		
Crodit expired dites to taxetion yourself from the first term of t			
Subtotal	0	0	
OU STONE			
ITC at the beginning of the taxation year		0	
Add:		U	
edit transferred on amalgamation or wind-up of subsidiary	0		
C from repayment of assistance.	0		
	U		
Total current-year credit: total of column 125 $0 \times 10\% = 240$	0		
Credit allocated from a partnership.	0		
Credit allocated from a partnership	U		
Outland		0	
Subtotal	U	0	
T-1-1			
Total credit available	• • • • • • • • • • • • • • • • • • • •	. 0	
Deduct:			
Credit deducted from Part I tax (enter on line FFF in Part 19)	0	_	
Credit carried back to the preceding year(s) (from Part 6)	0 /	4	
Credit transferred to offset Part VII tax liability	0		
Subtotal	0	0	
Credit balance before refund		0	В
Deduct:			
Refund of credit claimed on investments from qualified property (from Part 7)	310	0	
ITC closing balance of investments from qualified property	320	- 0	
		=========	

OAKVILLE HYDRO ELECTRIC Account/Business No.:86		N INC. Year End	ed:	2004-		Sch.	031
— Part 6 - Request for carryback of cr	edit from investments in	qualified prope	rty ——				
1st preceding taxation year		Credit to be appli	ed 901	0			
2i beding taxation year				0			
3rd preceding taxation year	***********	Credit to be appli	ed 903	0			
	Total (enter on line A in Pa	rt 5)	0			
— Part 7 - Calculation of refund for qu	alifying corporations on	investments fro	om qualified	property			
Current-year ITCs (total of lines 240 and 250 in Part	5)				С		
Credit balance before refund (amount B from Part 5)				0	D		
Refund (40% of amount C or D, whichever is less).					Е		
Enter amount E or a lesser amount on line 310 in Pa the T2 return if no SR&ED ITC refund is claimed).	rt 5 (also enter on line 780 of						
Part 8 - Qualified expenditures for S	SR&ED						
Current expenditures			350	286,277			
Capital expenditures				0			
Repayments made in the year (from line 560 on Form	n T661)	• • • • • • • • • • • • • • • • • • • •	370	0			
Total (this must equal the amount from line 570 on F	Form T661)		380	286,277			
— Part 9 - Components of the SR&ED	•						
Note: A CCPC calculating the SR&ED expenditure in	•						
is considered to be associated with another corporati subsection 256(1). For taxation years ending after Ma except where:	•						
one corporation is associated with anothe shares of the capital stock of both corpora		or more persons own	1				
- one of the corporations has at least one si	hareholder who is not common to	both corporations.					
Is the corporation associated with another CCPC, for							
the SR&ED expenditure limit?			385	[Y/N] [Y]			
Complete line 390 and 395 if you answered "No" to the is not associated with any other corporations (the corporations)	•	-					
determined on Schedule 49). This Part only applies to							
A) Enter your taxable income for the preceding taxa	. -	•	390	0			
B) Enter your reduced business limit for the current	taxation year*						
(this amount cannot be more than the amount at			395	0			
* If either of the taxation years referred to at line 390	o or 395 are less than 51 weeks. c	aross up					
the taxable income and/or the business limit for the							•
that 366 is of the number of days in those taxation	• • •						
business limit," see line 652 of the "T2 Corporation	n - Income Tax Guide."						

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		SHOED EX	penunure m	iii ior a C		o unot	ignout the curi	ieni iaxa	-	*	
For stand-alone corpor		4							5,000,000	-	
Subtract: line 390 fro	m Part 9 or	\$300,000*, wh	ichever is more		• • •	• • • • • • •	0	x 10 =	0		
										_	
ess (if negative, e	nter "0")			• • • • • • • • •	• • •			• • • • • • • •	0	F	
Line F	0 x Li	no 205	0 –							**G	
Lilie i	V X LI	116 030		• • • • • • • • •				•••••	v	u	
1 :	ne 4 of the	T2 return	0								•
<u>.</u>	110 4 01 1110	12 rotain	•								
For associated corpora	ations:										
If associated, the alloc		SR&ED expe	nditure limit as p	ovided							
on Schedule 49								400	0	**H	
* If your taxation year	immediately	/ follows a taxa	tion year that en	ded before 2	003,	the refere	ences to				
\$5,000,000 and \$30	0,000 should	d be \$4,000,00	0 and \$200,000	respectively.		•					
** Amount G or H cann	ot be more	than \$2,000,00	00.								
											•
Where the taxation yea	r of the co	rporation is le	ss than 51 wee	ks, calculate	e the	amount	of the expenditure	е			
limit as follows:											
			of days in								
		the taxat	ion year								
Line G or H	0	x)	=					0	1	
											
		•	0								
Your SR&ED expenditu											
whichever applies)								410	0		
riament Calassi	lation of		. Anu nundian	CD0F	n .		.				
Part 11 - Calcu				on Shae	υe	xpenan	tures				
Enter whichever is less: or the expenditure limit (I						420	0	250(,	
Line 350 minus line 410	iine 410 mor (if pagathia	n Paπ IU)			• • •	430	286,277	x 35% =	0 57 355	_	
Line 350 minus line 4 for	(if negative,	enter U)			• • •	. [' - '	x 20%=	57,255	ĸ	
Enter whichever is less:		•			• • • •		U	L			
from Part 8) or line L abo						440	n	x 35%=	n	М	
Line 360 minus line L (if i								x 20% =	0		
Line ooo minda inie E (ii i	negaavs, ci	ner 0)					Ū	X 20%-	,	14	
Repayments											
(amount from line 370 in	Part 8)				0						
(=======	===						
If a corporation makes a	repayment	of any	460	0	х	35% =	0				
government assistance,	non-governi	ment	470	0	х	30% =	0				
assistance, or contract p	ayments tha	at	480	0	х	20% =	0				
reduced the amount of q	ualified expe	enditures for									
ITC purposes, the amour	nt of the rep	ayment is				Total	0		0	О	
eligible for a credit at the	rate that we	ould									
have applied to the repai	d amount.										
Current-year SR&ED IT	C (total of li	nes J, K, M, N,	and O;								
enter on line 540 in Part	12)	• • • • • • • • • • •							57,255		
•									========		
* For corporations that a	are not CCF	Cs throughout	the year, enter '	0" on lines J	and	M.					

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.
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Part 12 - Calculation of current-year	eredit and account hala	nces - IT	C from SD&	ED ovn	onditurae	
ITC at the end of the preceding taxation year				-		
Deduct:	,			* * * * * * * *	v	
dit deemed as a remittance of co-op corporatio	ns	510	0			
edit expired after 10 taxation years			0			
·		-				
		Subtotal	0		0	
		=				
ITC at the beginning of the taxation year				520	0	
Add:						
Credit transferred on amalgamation or wind-up of s			0			•
Total current-year credit			57,255			
Credit allocated from a partnership	*****************	. 550	0			
		Subtotal	57,255		57,255	
Total credit available					57,255	
Deduct:			• • • • • • • • • • • • • • • • • • • •	• • • • • •	51,255	
Credit deducted from Part I tax						
(enter on line GGG in Part 19)	. 	560	57,255			
Credit carried back to the preceding year(s)						
(from Part 13)		· · · <u>· · ·</u> ·	0	P		
Credit transferred to offset Part VII tax liability		. 580	0			
		-				
		Subtotal	57,255		57,255	
Credit balance before refund		• • • • • • • • •	• • • • • • • • • • • • • • • • • • • •		0	Q
Deduct:						
Refund of credit claimed on expenditures of SR&Et from Part 14 or 15, whichever applies)				610	0	
Mont Part 14 or 15, whichever applies/	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
ITC crosing balance on SR&ED				620	0	
•						
—— Part 13 - Request for carryback of cre	dit from SR&ED expen	ditures -			-	
Year Month Day				_		
1st preceding taxation year				911	0	
2nd preceding taxation year				912	0	
3rd preceding taxation year		Credit to	be applied	913	0	
	Total (a		D :- D-440\			
	i otai (ei	nter on line i	P in Part 12)		0	
					========	
Part 14 - Calculation of refund of ITC	for qualifying corporati	ions - SR	&ED			
Complete this part only if you are a qualifying corporation						
Is the corporation an excluded corporation as defined u	nder subsection 127.1(2)?			650	[Y/N] [N]	
Credit balance before refund (amount Q from Part 12).				0 AA		
Current-year ITC (lines 540 plus 550					•	·
from Part 12 minus line O from Part 11)				0 BB		
Refundable credits (amount AA or BB, whichever is less					0	CC
Amount J from Part 11				0 DD		

AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. ccount/Business No.:869177972RC0001 Year Ended:	2004-	12-31	Sch.	031
- Part 14 - Calculation of refund of ITC for qualifying corporations - SR&ED (continued) –				
otract: Amount CC or DD, whichever is less		EE		
cunt (if negative, enter "0")		FF		
ount FF 0 x 40%	0	GG		
d: Amount EE	0	HH		
und of ITC (amounts GG plus HH - enter this, or a lesser amount,				
line 610 in Part 12)	-	11		
er the total of lines 310 from Part 5 and 610 from Part 12 on line 780 of the T2 return.	==== ===			
If you are also an excluded corporation [as defined in subsection 127.1(2)], this amount should be				
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED mplete this box only if you are a CCPC that is not a qualifying or excluded corporation				
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED mplete this box only it you are a CCPC that is not a qualifying or excluded corporation determined in Section 2.				
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED mplete this box only if you are a CCPC that is not a qualifying or excluded corporation determined in Section 2.		IJ		
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED Implete this box only if you are a CCPC that is not a qualifying or excluded corporation determined in Section 2. Indicated the section 2 is section 2. Indicated the section 2 is section 2 is section 2. Indicated the section 2 is section 2 is section 2 is section 3 is section 4 is section 5 is section 5 is section 6 is section 6 is section 6 is section 7 is section 7 is section 8 is sec	0			
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED mplete this box only if you are a CCPC that is not a qualifying or excluded corporation determined in Section 2. edit balance before refund (amount Q from Part 12)	0	n		
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED inplete this box only if you are a CCPC that is not a qualifying or excluded corporation determined in Section 2. dit balance before refund (amount Q from Part 12) ount J from Part 11. 0 KK otract: Amount JJ or KK, whichever is less.	0	JJ LL		
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED mplete this box only if you are a CCPC that is not a qualifying or excluded corporation determined in Section 2. dit balance before refund (amount Q from Part 12) ount J from Part 11. 0 KK btract: Amount JJ or KK, whichever is less.	0	IJ		
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED Inplete this box only if you are a CCPC that is not a qualifying or excluded corporation determined in Section 2. Idit balance before refund (amount Q from Part 12). Jount J from Part 11. Jount J or KK, whichever is less. amount (if negative, enter "0"). Jount M from Part 11. Count MM or NN, whichever is less.	0 0 0	JJ EL MM NN		
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED mplete this box only if you are a CCPC that is not a qualifying or excluded corporation determined in Section 2. Idit balance before refund (amount Q from Part 12). Ount J from Part 11. O KK otract: Amount JJ or KK, whichever is less. I amount (if negative, enter "0"). Ount M from Part 11. Ount M from Part 11.	0 0 0	JJ ŁL MM NN		
Part 15 - Calculation of refund of ITC for CCPCs that are not qualifying or excluded corporations - SR&ED Implete this box only if you are a CCPC that is not a qualifying or excluded corporation determined in Section 2. Idit balance before refund (amount Q from Part 12). Idit balance before refund (amount Q from Part 12). In ount J from Part 11. In ount J or KK, whichever is less. I amount (if negative, enter "0"). I amount M from Part 11.	0 0 0	JJ EL MM NN		

A mineral resource that qualifies for the credit means a mineral deposit from which the principal mineral to be extracted is diamond, a base or precious metal deposit, or a mineral deposit from which the principal mineral to be extracted is an industrial mineral that, when refined, results in a base or precious metal.

In column 800, list all minerals for which pre-production mining expenditures have taken place in the taxation year and after 2002. Attach additional schedules if more space is required.

List of minerals 800

2.

3.

4.

For each of the minerals reported in column 800 above, identify each project, mineral title, and mining division where title is registered. If there were no mineral title, identify the project and mining division only. Attach additional schedules if more space is required.

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:

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Par	rt 16 - Pre-production mining exp	penditures (continued)		
	Project name	•	Mining division	
1	_			
2.				
3.				
4.				
Pre-prod	duction mining expenditures *			
		ation incurred in the taxation year and after 2002,		
2	_	n, extent, or quality of a mineral resource in Canada:		
		г		
	_		0	RR
			0	SS
			312 0	TT
Trenching	j, digging test pits, and preliminary sampling	<u>le</u>	0	UU
Pre-produ	uction mining expenditures incurred in the ta	axation vear and after 2002 for		
	a new mine in a mineral resource in Canada			
		nine comes into production in such quantities:		
	•	· · · · · · · · · · · · · · · · · · ·	020	vv
			<u>1</u> 21	ww
	-	,	_	
Other pre	e-production mining expenditures incurred in	the taxation year and after 2002		
(attach ac	dditional schedules if more space is required	d):		
	Description	Amount		
	825	826		
1.	. —	0		-
2,		0		
3		0		
4.		0		
		Add amounts at column 826 0	0	xx
		=======================================		
	Tota	al pre-production mining expenditures (add amounts RR to XX) &	30 0	
Deduct:	Total of all assistance (grants, subsidies, r	rehatos and		
Double	forgivable loans) or reimbursements that the	•		
	has received or is entitled to receive in res	•		·
	•	· 4· - · · · · ·	32 0	
	The difference for the same see that the			•
		Excess (line 830 minus line 832) (if negative, ente	er "O") 0	YY
		_		
Add: Re	payments of government and non-governm	nent assistance	35 0	ZZ
Pre-produ	action mining expenditures (amount YY p	plus amount ZZ)	0	AAA
			2::::::::::::::::::::::::::::::::::::::	
		der subsection 127(9) which does not include		
an amo	ount renounced under subsection 66(12.6).			

OAKVILLE HYDRO ELECTRIC Account/Business No.:86		INC. Year Ende	d:	2004-	12-31	Sch.	031
— Part 17 - Calculation of current-year - ITC from pre-production mining ex		es					
TC at the end of the preceding taxation year				0			
Tro at the end of the preceding taxation year	***************************************			. 0			
dit deemed as a remittance of co-op corporat	ione	B41	0				
Credit expired after 10 taxation years			0				
order orphica and to tandadin judio 1111111							
		Subtotal	0	0			
		======					
C at the beginning of the taxation year		• • • • • • • • • • • • • • • • • • • •	850	0			
dd:							-
Credit transferred on amalgamation or wind-up or	t subsidiary	• • • • • • • • • • • • • • • • • • • •	860	0			
Expenditures from line AAA, Part 16, incurred in 2003.	0 50/	0	DDD				
incurred in 2003	0 x 5% =	U	BBB				
incurred in 2004867	0 2 79/	n	ccc				
Expenditures from line AAA, Part 16,	0 x 7% =	U	CCC				
incurred after 2004	0 x 10% =	0	DDD				
Total current-year credit							
(add amounts BBB, CCC, and DDD)	880	0		0			
otal credit available				0			
educt:							
Credit deducted from Part I tax	[nort						
(enter on line HHH in Part 19)		0					
Credit carried back to the preceding year(s) (from	1 Part 18)	. 0	EEE				
	Subtota	al 0		0			
		=========					
C - 'osing balance from pre-production mining o	expenditures		890	0			
				========			
	· · · · · · · · · · · · · · · · · · ·				<u>.</u> .		
David O Davisatian asymbolicates	andia danam and an analas at a si						
- Part 18 - Request for carryback of c	realt from pre-production i	nining expendi	tures —				
Year Mon	th Day						
t preceding taxation year		Credit to be applied	921	0			
d preceding taxation year		redit to be applied	922	0			
d preceding taxation year	· · · · · · · · · · · · · · · · · · ·	credit to be applied	923	0			
	Total (enter on	line EEE in Part 17)	+	0			
				==========			
	<u> </u>						
- Part 19 - Total ITC deducted from Pa	ert I tax						
C from investments in qualified property deducted fi							
om line 260 in Part 5)				0	FFF.		
C from SR&ED expenditures deducted from Part I to				U	111		
om line 560 in Part 12)				57,255	GGG		
C from pre-production mining expenditures deducte				57,255			
om line 885 in Part 17)				0	ННН		
-							
otal ITC deducted from Part I tax							

(add lines FFF, GGG, and HHH).....

(Enter amount III at line 652 of the T2 return.)

57,255 III

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:

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- Part 20 - Calculating the recapture of ITC for corporations and corporate partnerships - SR&ED

You will have a recapture of ITC in a year when all of the following conditions are met:

- you acquired a particular property in the current year or in any of the 10 preceding taxation years;
 yu claimed the cost of the property as a qualified expenditure for SR&ED on Form T661 or T665;
 ...e cost of the property was included in computing your ITC or was the subject of an agreement made under subsection 127(13) to transfer qualified expenditures; and
- you disposed of the property or converted it to commercial use after February 23, 1998. This condition is also met if you disposed of or converted to commercial use a property which incorporates the particular property previously referred to.

Note

The recapture does not apply if you disposed of the property to a non-arm's-length purchaser who intended to use it all or substantially all for SR&ED. When the non-arm's-length purchaser later sells or converts the property to commercial use, the recapture rules will apply to the purchaser based on the historical ITC rate of the original user.

You will report a recapture on the T2 return for the year in which you disposed of the property or converted it to commercial use. In the following taxation year, add the amount of the ITC recapture to the SR&ED expenditure pool.

If you have more than one disposition for calculations 1 and 2, complete the columns for each disposition for which a recapture applies, using the calculation formats below.

-	 Calculation 1 - If you meet all of the above conditions 			
	Amount of ITC you originally	Amount calculated using ITC rate at the date		
Ì	calculated for the property	of acquisition (or the original user's date		
	you acquired, or the original user's	of acquisition) on either the proceeds of	Amount from	
İ	ITC where you acquired the property	disposition (if sold in an arm's-length	column 700 or	
	from a non-arm's-length party,	transaction) or the fair market value of	710, whichever	
	as described in the note above	the property (in any other case)	is less	
	700	710		
1.	0	0	0	
2.	0	0	0	
3.	0	, 0	0	
4.	0	0	0	
5.	0	0	0	
				İ
	Subto	otal (enter this amount on line MMM in Part 21)	0	JJJ
			=========	ļ
ı				

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	Part 20 - Calculating the	e recapture of ITC for corporations and corpora	te partnerships - SR&ED (continued)	
	-	quired all or a part of the qualified expenditure from another pers	. , ,	
		described in subsection 127(13); otherwise, enter nil at line KKK		
	Α	В	C	
l			The amount, if any,	
			already provided for in	
	The rate percentage that	The proceeds of disposition of	Calculation 1 (This allows	
	the transferee used in	the property if you dispose of	for the situation where only	
	determining its ITC for	it to an arm's length person; or,	part of the cost of	
	qualified expenditures	in any other case, enter the fair	a property is transferred	
	under a subsection 127(13)	market value of the property at	under a subsection 127(13)	
	agreement	conversion or disposition	agreement.)	
ŀ	720	730	740	
1.	0.00	0	0	
2.	0.00	0	0	
3.	0.00	0	0	
4.	0.00	· 0	0	
5.	0.00	0	0	
<u> </u>	·			
	D	E	, F	
			Amount from	
	The amount determined by	The ITC earned by the transferee in	column D or E,	
	the formula (A x B) - C	respect of the qualified expenditures	whichever	
	(using the columns)	which were transferred	îs less	
	(750	10 1000	
1.	0	0	0	
2.	0	0	0	
3.	0	0	ß	
4.	0	0	n	
5	0	0	0	
	•	·		
		Subtotal (enter this amount on line NNN in Part 21)	0 KKK	
		,		
<u> </u>	Calculation 3 ————			
	As a member of the partnership,	, you will report your share of the ITC of the partnership after		
	the ITC has been reduced by the	e amount of the recapture. If this amount is a positive amount		
	you will report it on line 550 in Pa	art 12. However, if the partnership does not have sufficient		
		the recapture, then the amount by which reductions to ITC exce	ped .	
		termined and reported on line LLL below.		
Corp	porate partner's share of the exce	ess of ITC		
(ame	ount to be reported on line OOO	in Part 21)	760 0 LLL	
		·		
L				
	Part 21 - Total recapture	e of investment tax credit		
Rec	aptured ITC for calculation 1 fron	m line JJJ in Part 20	0 MMM	
Rec	aptured ITC for calculation 2 from	m line KKK in Part 20 above	0 NNN	
Rec	aptured ITC for calculation 3 from	m line LLL in Part 20 above	0 000	
Tota	il recapture of investment tax	credit		
- Ad	d lines MMM, NNN, and OOO	******************************	0 PPP	
			######################################	
(Ente	er amount PPP at line 602 of the	T2 return.)		

Continuity of Investment Tax Credit Carryovers

CCA Class No.:	99				
CURRENT YEAR	Addition Current Year (A) 57,255	Applied Current Year (B) 57,255	Claimed as a Refund (C) 0	Carried Back (D)	ITC End of Year (A-B-C-D) 0
PRIOR YEARS					
Taxation Year	ITC Beginning of Year (E)	Adjustments (F)	Applied Current Year (G)	Expired (H)	ITC End of Year (E-F-G-H)
1st prior year	(_,	(- / 0	0	0	0
2nd prior year	0	0	0	0	0
3rd prior year	0	0	0	0	0
4th prior year	0	0	0	0	0
5th prior year	0	0	0	0	0
6th prior year	0	0	0	0	0
7th prior year	0	0	0	0	0
8th prior year	0	0	0	0	0
9th prior year	0	0	0	0	0
loth prior year	0	0	0	0	0
TOTAL	0	0	0	0	0
Total I.T.C. uti	lized (B+C+D-	+G)			57,255

2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

PART I.3 TAX ON LARGE CORPORATIONS

- mis schedule is for use by corporations (other than financial institutions and insurance corporations)
 that have Part I.3 tax payable before deducting surtax credits (line 820 in Part 5). You should also use and file this schedule if you calculate a gross Part I.3 tax for the purposes or unused surtax credit (line 821 in Part 6) and a current-year unused surtax credit (line 850 in Part 8).
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal "Income Tax Act" and the "Income Tax Regulations."
- Subsection 181(1) defines the terms "financial institution," "long-term debt," and "reserves."
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- No Part I.3 tax is payable for a taxation year by a corporation that was:
 - 1) a non-resident-owned investment corporation throughout the year;
 - 2) bankrupt [as defined by subsection 128(3)] at the end of the year;
 - a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
 - 4) exempt from tax under section 149 throughout the year on all of its taxable income;
 - neither resident in Canada nor carrying on a business through a permanent establishment in Canada at any time in the year; or
 - 6) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including any related processing) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the "T2 Corporation Income Tax Return" no later than six months from the end of the taxation year.
- This schedule may contain changes that had not yet become law at the time of printing.

Complete the following areas to determine the amounts needed to calculate Part I.3 tax. If the corporation

- w non-resident of Canada throughout the year and carried on a business through a permanent establishment
- it ada, go to Part 4, "Taxable capital employed in Canada."

— Part 1 - Capital			
Add the following amounts at the end of the year:			
Reserves that have not been deducted in computing income for			
the year under Part I	101	6,272,252	
Capital stock (or members' contributions if incorporated without			
share capital)		54,108,000	
Retained earnings		9,128,000	
Contributed surplus		0	
Any other surpluses		0	
Deferred unrealized foreign exchange gains	. 107	0	
All loans and advances to the corporation	108	93,389,000	
All indebtedness of the corporation represented by bonds, debentures,			
notes, mortgages, hypothecary claims, bankers' acceptances, or			
similar obligations	109	0	
Any dividends declared but not paid by the corporation before			
the end of the year	110	0	
All other indebtedness of the corporation (other than any indebtedness			
in respect of a lease) that has been outstanding for more than 365 days			
before the end of the year	111	0	
			•

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OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.:869177972RC0001 Year Ended:

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— Part 1 - Capital (cont'd)				
Proportion of the amount, if any, by which the total of all amounts				
fr ∋ note below) for the partnership of which the corporation is				
nber at the end of the year exceeds the amount of the partnership's				
dererred unrealized foreign exchange losses	112	0		
	Subtotal	162,897,252	162,897,252	Α
Deduct the following amounts:				
Deferred tax debit balance at the end of the year	121	12,789,000		
Any deficit deducted in computing its shareholders' equity				
(including, for this purpose, the amount of any provision for	Lon			
the redemption of preferred shares) at the end of the year	. 122	0		
Any amount deducted under subsection 135(1) in computing income under				
Part I for the year, to the extent that the amount may reasonably be	123	•		
regarded as being included in any of lines 101 to 112 above	[120]	0		
The amount of deferred unrealized foreign exchange losses at the end of the year	124	0		
at the end of the year				
	Subtotal	12,789,000	12,789,000	В
Capital for the year (amount A minus amount B) (if negative, enter "0")		190	150,108,252	
Note:				
Lines 101, 107, 108, 109, 111, and 112 are determined as follows:				
- If the partnership is a member of another partnership (tiered partnerships), include the	amounts of			•
the partnership and tiered partnerships.				
- Amounts for the partnership and tiered partnerships are those that would be determine		s 101,		
107, 108, 109, 111, and 112 as if they apply in the same way that they apply to corpora				
 Amounts owing to the member or to other corporations that are members of the partne luded. 	rship are noi	t to be		
nounts are determined as at the end of the last fiscal period of the partnership ending the corporation.	g in the year	of		
 The proportion of the total amounts is determined by the corporation's share of the part 	tnership's ind	come		
or loss for the fiscal period of the partnership.				

Part 2 - Investment allowance		
Add the carrying value at the end of the year of the following assets of the corporation:		
A share of another corporation	0	
A loan or advance to another corporation (other than a financial institution)	02	
A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of	<u></u>	
another corporation (other than a financial institution)	0	
another corporation (other than a financial institution)	04	
A dividend receivable on a share of the capital stock of another corporation	05	
A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim, or		·
similar obligation of, a partnership all of the members of which, throughout the year,		•
were other corporations (other than financial institutions) that were not exempt from		
tax under Part I.3 (other than by reason of paragraph 181.1(3)(d))	0	
tax under Part I.3 (other than by reason of paragraph 181.1(3)(d))	0	
Investment allowance for the year	0	-
·	=========	

OAKVILLE	HYDRO	ELECTRICITY	DISTRIBUTION	INC.	
Account/E	Busines	s No.:869177	972RC0001	Year	Ended:

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Part 2 - investment allowance (cont'd)

Notes:

- Where the corporation has an interest in a partnership or tiered partnerships, consider the following:
 'he investment allowance of a partnership is deemed to be the amount calculated at line 490 above, at the end of its fiscal period, as if it was a corporation;
 - the total of the carrying value of each asset of the partnership described in the above lines is for its last fiscal period ending at or before the end of the corporation's taxation year; and
 - the carrying value of a partnership member's interest at the end of the year is its specified proportion [as defined in subsection 248(1)] of the partnership's investment allowance.
- 2) Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 [other than by reason of paragraph 181.1(3)(d)].
- 3) Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation, according to subsection 181.2(6).

Part 3 - Taxable capital		
Capital for the year (line 190)	150,108,252	С
Deduct: Investment allowance for the year (line 490)	0	D
Taxable capital for the year		
(amount C minus amount D) (if negative, enter "0")	150,108,252	
	=========	

Part 4 - Taxable capital employed in Canada -

completed by a corporation that was resident in Canada at any time in the year

Taxable capital for the year (line 500)

150,108,252 X in Canada

610

9,975,472

9,975,472

employed in Canada

Taxable

capital

690

150,108,252

Notes: 1) Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.

2) Where a corporation's taxable income for a taxation year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.

Taxable income

Taxable income

 In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

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OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.
Account/Business No.:869177972RC0001 Year Ended:

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Part 4	 l'axable capital 	emp	loyed in	Cana	da (cont'd) –		· · · · · · · · · · · · · · · · · · ·		
To be compl	leted by a corporatio	n that i	was a non-	resider	nt of Canada throu	ghout the	year and carried on		
ness t	hrough a permanent	establ	ishment in	Canad	a				
	nounts each of which i								
	f the corporation used								
	any business it carrie	-		_					
	t in Canada				• •		701	0	
1								v	
į.	ollowing amounts:			10	No. of a fact and a second				
-	indebtedness at the e								
	any of paragraphs 181			-	=				
_	as relating to a busines			-	•				
through a per	manent establishment	in Can	ada		• • • • • • • • • • • • • • • • • • • •		711 0		
Total of all an	nounts each of which i	s the ca	arrying value	at the	end				
of year of an	asset described in sub	section	181.2(4) of	the co	rporation				
that it used in	the year, or held in th	e year,	in the cours	e of ca	rrying				
on any busine	ess it carried on during	the ye	ar through a	perma	nent				
establishmen	t in Canada						712 0		
Total of all an	nounts each of which i	s the ca	arrying value	at the	end of year				
	f the corporation that is				=				•
	ternational traffic, or p	_		_					
	on in carrying on any b				-				
	establishment in Cana		-	-	-		713 0		
a pomianom	CORDIO III CANA	uu jacc	, note belon	,					
				Total d	eductions (add lines	. 711 710	and 713) 0	٨	E
Toyoble coni	ital amplemed in Can			i Otal G	eductions (add lines	5/11,/12,	anu / 13) v	U	_
-	ital employed in Cana		70W						
(line 701 minu	us amount E) (it negati	ve, ent	er "U")	• • • • •	• • • • • • • • • • • • • • • • • • • •	• • • • • • •		0	
-	plete line 713 only if the		-			•	•		
	or the year on similar a	-		•		•	•		
or aire	craft in international tra	affic, of	any corpora	tion re	sident in Canada du	uring the ye	ear.		
L	01111		D 1101						
	- Calculation of c	_			•				
		•						150,108,252	
	pital deduction claime						F3		
cor	rporations, the amount	allocat	ted on Sche	dule 36	s) _.		801	42,285,000	
							-		
Excess of tax	able capital employed	in Cana	ada over ca _l	oital de	duction		811	107,823,252	
			Number o	f	Number of days	in		==========	
Year	Line 811		days		the taxation year	•			
Before 2004	107,823,252	x	(0	1	366)	х	.2250% =	0	F
2004	107,823,252	x	(366	1	366)	х	.2000% =	215,647	G
2005	107,823,252	х	(0	1	366)	x	.1750% =	0	Н
2006	107,823,252	х	(0	7	366)	×	.1250% =	0	i
2007	107,823,252	х	(0	,	366)	x	.0625% =	0	J
			•	-	300)	^	.002376	v	· ·
	Part I 3 tav rata je zadu.	ood to í							
	Part I.3 tax rate is redu			ays in	•		Subtotal (add amounts E to 1)	215 647	V
	Part I.3 tax rate is redu exation year that are af			ays in			Subtotal (add amounts F to J)	215,647	κ
				ays in			Subtotal (add amounts F to J)	215,647	к
the ta	xation year that are af	ter 200	7.				Subtotal (add amounts F to J)	-	К
the ta	exation year that are af	ter 200	7.		s, calculate the amo	ount of	Subtotal (add amounts F to J)	-	K
the ta	xation year that are af	ter 200	7.		s, calculate the amo	ount of	Subtotal (add amounts F to J)	-	К .
the ta	exation year that are af	ter 200	7.		s, calculate the amo	ount of	Subtotal (add amounts F to J)	-	к
the ta	exation year that are af	ter 200	7. less than 5	1 week	s, calculate the amo	ount of 365	Subtotal (add amounts F to J)	=========	K L
the ta Where the tax gross Part I.3	exation year that are af exation year of a corpora tax as follows:	ter 200 ation is	7. less than 5	1 week				=========	
the ta Where the tax gross Part I.3	exation year that are af exation year of a corpora tax as follows:	ter 200 ation is	7. less than 5	1 week				0	
Where the tax gross Part I.3 Amount K	exation year that are af exation year of a corpora tax as follows:	ter 200' ation is x	7. less than 5 Numbe	1 week	ys in the year	365 	=	0	
Where the tax gross Part I.3 Amount K	exation year that are af exation year of a corpora tax as follows: 215,647	ter 200' ation is x	7. less than 5 Numbe	1 week	ys in the year	365 	=	0	

Part 6 - Calculation of gross Part I.3 tax for purposes of the unused surtax credit		
Taxable capital employed in Canada (line 690 or 790, whichever applies)	150,108,252	M
Deduct: Capital deduction claimed for the year		
(1/5 of line 801 if the taxation year end after 2003)	8,457,000	N
Excess (amount M minus amount N) (if negative, enter "0")	141.653.252	0
Execute (amendment of the content of		·
Annual O 144 654 050	212 215	_
Amount O 141,651,252 x .2250% =	318,715	Р
Where the taxation year of a corporation is less than 51 weeks, calculate the amount of gross Part I.3		
tax for purposes of the unused surtax credit as follows:		
Amount P 318,715 x Number of days in the year 365 =	0	Q
265		
365 Gross Part I.3 tax for purposes of the unused surtax credit		
(amount P or Q, whichever applies)	318,715	
	510,715	
Part 7 - Calculation of current-year surtax credit available		
- Corporations can claim a credit against their Part I.3 tax for the amount of Canadian surtax payable		
for the year. This is called the surtax credit.		
- Any unused surtax credit can be carried back three years or carried forward seven years. Unused surtax		
credits must be applied in order of the oldest first.		
- Refer to subsection 181.1(7) of the Act when calculating the amount deductible for a corporation's unused		•
surtax credits where control of the corporation has been acquired between the year in which the credits		
arose and the year in which you want to claim them.		
corporation that was a non-resident of Canada throughout the year, enter amount a or b at line R,		
whichever is less:		
a) line 600 from the T2 return		
b) line 700 from the T2 return	0	R
. *	· ·	
In any other case, enter amount c or d at line S, whichever is less:		
n		
line 690 of		•
of pour this schedule		
c) line 600 from the T2 return		
$\bigcap_{i=1}^{n} \bigcap_{i=1}^{n} \bigcap_{i$		
d) line 700 from the T2 return		_
d) line 700 from the 12 return . 105.1.1.1977	111,725	S
Current-year surtax credit available (amount R or S, whighever applies).	111 200	
·	111,725	
— Part 8 - Calculation of current-year unused surtax credit ————————		
Current-year surtax credit available (line 830)	111,725	
Less: Gross Part 1.3 tax for purposes of the unused surtax credit (line 821)	318,715	•
		;
Current-year unused surtax credit (if negative, enter "0")	0	•
Enter this amount at line 600 on Schedule 37.		

— Part 9 - Calculation of net Part I.3 tax payable		· · · · · · · · · · · · · · · · · · ·	
Gross Part I.3 tax (line 820)		215,647	Т
Deduct:			
rent-year surtax credit applied # 820 or 830, whichever is less)	111,725		
Unused surtax credit form previous years applied (amount from line 320 on Schedule 37)	0		
Subtotal (cannot be more than amount on line 820)	111,725	111,725	U
=======================================			
Net Part I.3 tax payable (amount T minus amount U)	870	103,922	
Enter this amount at line 704 of the T2 return.		==========	

Year Ended:

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

Account/Business No.:869177972RC0001

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OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.: 869177972RC0001 Year Ended: 2004-12-31

Attached Sch.

LOANS AND ADVANCES

CAPITAL LEASE OBLIGATION - CURRENT CONSUMER DEPOSITS CONSUMER DEPOSITS CURRENT PORTION		529,000.00 5,673,000.00 3,300,000.00
LONG TERM DEBT CAPITAL LEASE OBLIGATION		0.00 67,946,000.00 11,618,000.00 0.00
DUE TO RP		4,323,000.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00
	Total	93,389,000.00

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.: 869177972RC0001 Year Ended:

Attached Sch. 2004-12-31

Supplement to SCH 33 line 101 & CT23 line 361 Reserves

Post employment benefits Allowance for doubtful accounts - Contingent	5,598,684.00 673,568.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00
Total	6,272,252.00

Sch. 036 2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

AGREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX

ibers of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 or \$50,000,000 among the members of the related group.
 Do not file this agreement if no members of the related group have to pay Part I.3 tax.

Are any members of the related group liable to pay Part I.3 tax?..... [Y/N] [Y]

- In cases where a related corporation has more than one taxation year ending in a calendar year,
 it has to file an agreement for each of those taxation years.
- A corporation that is related to any other corporation at any time in a taxation year of the corporation that ends in a calendar year may file such an agreement.
- In accordance with subsection 181.5(7) of the federal "Income Tax Act", a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.
- Attach additional schedules if space for agreement is not sufficient.

Agreement			
Date filed (do not use this area)			Year Month Day
Is this an amended agreement?			[Y/N] [N] Year
Catendar year to which the agreement applies	3		
N This agreement must include all the in including members to which no amou member that is exempt from Part I.3 to	nt of capital deduction is allo	cated for the year. However,	any
Names of all corporations which are members of the related group	Business Number (Note 1)	Allocation of capital deduction for the year	Taxation year end to which this agreement applies (Note 2)
200	300	400	500
OAKVILLE HYDRO ELECTRICITY DIS See attached	869177972RC0001	42,285,000 7,715,000	
Total (Before 2004 must not exceed \$10,00 After 2003 must not exceed \$50,000,	•	50,000,000	- -
Note 1: If a corporation is not registered, e	nter "NR."		
Note 2: Entries are only required in this cole ending in the same calendar year a corporation that has a taxation year first corporation for each such taxa corporation is an amount equal to ithe taxation year end to which this	and is related in two or more or rending in that calendar year tion year at the end of which ts capital deduction for the fir	of those taxation years to and r. The capital deduction of the it is related to the other	other

DAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.: 869177972RC0001 Year Ended: AGREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX

Sch. 036-Supp. 2004-12-31

- Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 or \$50,000,000 among the members of the related group.
- In accordance with subsection 181.5(7) of the federal "Income Tax Act," a Canadian-controlled
 vate corporation is not considered to be related to another corporation for purposes of
 capital deduction unless it is also associated with that corporation.

Names of all corporations		Allocation of	Taxation year end to
which are members of the		capital deduction	which this agreement
:elated group	Business Number	for the year	applies
	(Note 1)		(Note 2)
[200]	[300]	[400]	[500]
AKVILLE HYDRO COMMUNICATIONS	878336726RC0001	Đ	
DAKVILLE HYDRO CORPORATION	869178178RC0001	7,715,000	•
AKVILLE HYDRO ENERGY SERVICES	878336726RC0001	O	
OWN OF OAKVILLE	121742456RC0001	0	
FOTAL		7,715,000	
TOTAL		• •	

Note 1: If a corporation is not registered, enter "NR."

Note 2: Entries are only required in this column for a corporation that has more than one taxation year ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.

Schedule 36 - Supplementary

2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

AGREEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS **T | VLLOCATE THE EXPENDITURE LIMIT

- Use this schedule to allocate the annual expenditure limit among associated Canadian-controlled private corporations (CCPCs), (subsection 127(10.2) of the "Income Tax Act"), in order to calculate the investment tax credit eligible for the 35% rate on qualifying scientific research and experimental development expenditures.
- An associated CCPC that has more than one taxation year ending in a calendar year is required to file
 an agreement for each taxation year ending in that calendar year.
 - **Column 1:** Enter the legal name of each of the corporations in the associated group, including CCPCs and non-CCPCs.
 - Column 2: Provide the Business Number for each corporation in column 1 (if a corporation is not registered, enter "NR").
 - Column 3: Enter the code that applies for each corporation identified in columns 1 and 2:

 1 CCPC
 2 Non-CCPC
 - Column 4A: Enter the taxable income for each corporation for their last taxation year ending in the preceding calendar year. If the taxable income for the preceding taxation year is nil or a loss, enter nil in column 4A.
 - Column 4B: Enter the reduced business limit from line 425 in the small business deduction section of the T2 return for each CCPC's tax year that ends in the calendar year of this agreement (see notes 1 and 2 below). This is used in the calculation of "B" below.
- Column 4C: Enter the corporation's reduced business limit for the preceding taxation year. If any corporation in the group has more than one taxation year ending in either the current or preceding calendar year, enter the total of the reduced business limit(s) for the taxation year(s) ending in the calendar year preceding the year your corporation's taxation year ends. This is used to determine if the corporation is a "qualifying corporation" for investment tax credit purposes.
- Column 4D: Enter the amount of the expenditure limit allocated to each corporation that has type of corporation code 1 in column 3. The rules for determining the total expenditure limit that can be allocated, (subsection 127(10.2) of the "Income Tax Act"), are explained below.

T2 SCH 49 (03)

Page 1 of 2

Sch. 049

2004-12-31

Allocation of expenditure lin	nit					•			
Date filed (do not use this area)						025	Year Month Day	<i>'</i>	
							Year		
L .he calendar year to which the agree	ement applies			,,,,,,,,	[050	2004		
Is this an amended agreement for the abo	ve-noted calendar ve	ar that is in	ntended to replace						
an agreement previously filed by any of the	=		· ·		[0	075	[Y/N] [N]		
1	2	3	4A	4B	4C		4D		
		Туре		Reduced	Reduce	ed			
	Business	of	Taxable	Business	Busines	SS			
	Number of	corpo-	Income	limit of	limit of		Expenditure		
Names of associated	associated	ration	of prior	current	prior		limit		
corporations	corporations	code	year	year	year		allocated*		
100	200	300					\$ 400		
OAKVILLE HYDRO ELECTRICITY DIS	869177972RC000	1 1	4,721,000	0		0		0	
See attached			0	0		0		0	
			4,721,000	0		0			
					=====				
	Total expenditure	limit (canı	not be more than \$2,0	(000,000		410		0	
The Acad commendiance limits in colourable	(-!						EESEE====	==	
The total expenditure limit is calculated (\$5,000,000** minus 10A) x B divided by C									
A = the greater of:	, micre,								
- \$300,000**; and									
	ole incomes (prior to a	any loss ca	erry-backs applied) of	all associate	d				
corporations identif	ied in columns 1 and	2 for their	last taxation years***	ending in					
the preceding caler	ndar year;								
B = the total of the reduced bus	inger limite for the ve	ar*** from	a line 425 in the email	hueineee					
deduction area of the T2 re	· · · · · · · · · · · · · · · · · · ·			Dudillosa					
C = the total of all business limit	ts allocated to each a	ssociated	corporations identifie	d in					
columns 1 and 2 above (an	nount A from Schedul	le 23).							
Amount A 425 500	,000 A	mount B	450	0	Amount C	475	250,00	00	
* If a CCPC has more than one taxatio	n vear ending in a co	lender ves	ır and is associated in	more than					
one of those years with another CCP		-							
the expenditure limit for the second (-	_	-					
limit allocated for the first taxation ye	ar ending in the caler	ıdar year.							
** If your taxation year immediately follo	ws a taxation veer th	at ended l	pefore 2003, the refer	ences to					
\$5,000,000 and \$300,000 in the abov						-			
*** If any of the taxation years referred to	n in A or B ahova are	less than	51 weeks arose on t	he taxable					
incomes and the business limits for the									
in those taxation years. Use these gr	=	•							
, , , , , , , , , , , , , , , , , , ,	•		-						

DAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Sch. 049-Supp. Account/Business No.: 869177972RC0001 Year Ended: 2004-12-31 AGREEMENT AMONG ASSOCIATED CCPC'S TO ALLOCATE THE EXPENDITURE LIMIT

1	2	3	4A	4B	4C	4D	
	Business	Type of	Taxable	Reduced Business	Reduced Business	Expen-	
Names of associated	Number of associated	corpo- ration	Income of prior	limit of current	limit of prior	diture limit	
corporations	corporations	code	year	year	year	allocated	See
[100]	[200]	[300]				[400]	
DAKVILLE HYDRO COMMUNICATIONS	878336726RC000	1 1	0	0	0	0	
DAKVILLE HYDRO CORPORATION	869178178RC000	1 1	0	0	0	0	
DAKVILLE HYDRO ENERGY SERVICES	878336726RC000	1 1	0	0	0	0	
FOWN OF OAKVILLE	121742456RC000	1 2	0	0	0	0	
TOTALS			0	0	0	0	

Schedule 49 - Supplementary

($_{\bigstar}$) Corporations with an "X" satisfy the conditions for an exception mentioned below.

Note: A CCPC calculating a refundable ITC for taxation years ending before March 23, 2004, is considered to be associated with another corporation, if it meets any of the conditions in subsection 256(1). For taxation years ending after March 22, 2004, the association rule remains the same except where:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of the both corporations; and
- one of the corporations has at least one shareholder who is not common to both corporations.

 Corporate Taxprep des sociétés TP-10

Sch. 050

2004-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

SHAREHOLDER INFORMATION

Name of shareholder	Business Number	Social Insurance	Percentage common	Percentage preferred
		Number	shares	shares
100	(note 1) 200	(note 2)	400	500
DAKVILLE HYDRO CORPORATION	869178178RC0001		100.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00

Note 1: If a corporate shareholder does not have a business number, NR must be entered to indicate the corporation is not registered.

Note 2: If an individual shareholder does not have a social insurance number, NA must be entered to indicate the SIN is not available.

h : If a trust holds 10% or more of the corporation's common or preferred shares, enter "NA" for the business number and, if space permits, enter the trust's name and account number. Do not enter anything in the "SIN" column.

T2 SCH 50 (99)

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION	ON INC.		T7B-1
Account/Business No.:869177972RC0001	Year Ended:	2004-12-31	

Schedule of Instalment Remittances

Effective Description (Instalment Remittance, Amount of Interest Date Split Payment, Assessed Credit) Credit Transfered from Prov 2,253,241 0 0 0 0 0 0 0 0 0 0 2,253,241 Total amount of instalments claimed ______ Total instalments credited to the taxation year per T9 2,253,241

TRANSFER —					
I unt Number	Taxation Year End	Amount	Effective Interest Date	Description	
From:			0		
То:			0		

Corporate Taxprep / Taxprep des sociétés - TP-10

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Canada Customs and Revenue Agency

Agence des douanes et du revenu du Canada

BUSINESS CONSENT FORM

Use this form to consent to the release of confidential information about your Business Number (BN) account(s) to the representative named below, or to cancel consent for an existing representative.

- Complete Parts 1, 2, and 5 to name a representative.
- Complete Parts 3, 4, and 5 to cancel consent for an existing representative.
- Complete all parts of this form if you want to both name a new representative and cancel consent for an existing representative.

If you have questions, such as where to send this form, call us at 1-800-959-5525.

Client's name: OAKVILLE HY	DRO ELECTRICITY DISTRIBUT	ION INC.	Business Number:	869177972RC0001
				300,,,,0,2,,,0000,
I consent to the release of con representative named below.	fidential information about my BN	account(s) by the Canada Custo	ms and Revenue Agency to the	
Deloitte & Touche LLP				
Representative's name (if a fin	m, enter the name of the firm. If a	an individual, enter the first and las	st name of the individual.)	
If you named a firm as your re	presentative, and you want to spe	ecify a particular individual of that	firm, enter that individual's first and last r	name.
519-650-7600			650-7601	
Representative's telephone nu	mber Extension	Repre	esentative's fax number	
	1-1-1-1-1-1	••		
Part 2 - Details of cons	sent			
A. Which accounts?				
I request that this consent app	ly to all accounts.	OR		
I request that this consent app	ly only to the following accounts.			
(Check the appropriate box or	boxes. If you wish to authorize a	ccess to more than one account c	of the same type, for example	
RP0002 and RP0003, please j	print the account numbers in the	spaces provided.)		
Corporate income tax	RC0001	RC	RC	
GST/HST	RT0001	RT	RT	
		1 1	· I	
Payroli deductions	RP0001	RP	RP L	
Import/Export	RM0001	RM	RM	
B. Which years?	•			
D. Willon years:	 -			
I request that this consent app	oly to all years.	OR		
I request that this consent app	oly only to the following years:			
	ı i			e de la companya de l
All year-ends up to:	Year Month Day			
	·			
 All year-ends beginning 	n in:	and all years after that.		
z. 7 m your ongo bogimmi	Year Month Day	·		
3. The following year-end	ls only:			
	Year Month Day	Year Month Day		
	r			

Canada

Part 3 - Cancellation of consent to release of information to a representative
Client's name: OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Business Number: 869177972RC0001
cancel all previous consents for all representatives.
I cancel my consent to the release of confidential information about my BN account(s) by the Canada Customs and Revenue Agency to the representative named below.
Representative's name (If a firm, enter the name of the firm. If an individual, enter the first and last name of the individual.)
If you named a firm as your representative, and you want to cancel the consent for a particular individual of that firm, enter that individual's first and last name.
Representative's telephone number Representative's fax number
Part 4 - Details of cancellation of consent
A. Which accounts?
request that this cancellation of consent apply to all accounts.
request that this cancellation of consent apply only to the following accounts.
(Check the appropriate box or boxes. If you wish to cancel access to more than one account of the same type, for example RP0002 and RP0003, please print the account numbers in the spaces provided.)
Corporate income tax RC0001 RC RC
GST/HST RT0001 RT RT
Payroll deductions RP0001 RP RP
Import/Export RM0001 RM RM
B. Which years?
request that this cancellation of consent apply to all years.
request that this cancellation of consent apply only to the following years:
i. All year-ends up to: Year Month Day
2. All year-ends beginning in: Year Month Day and all years after that.
3. The following year-ends only: Year Month Day Year Month Day Year Month Day
 Year Month Day Year Month Day
 Part 5 - Signature
Print your name David Sweezie Title Chief Financial Officer
This form must be signed by an owner, partner, director, trustee, or officer.
Sign here Date Year Month Day
WE WILL NOT PROCESS THIS FORM IF IT IS NOT SIGNED

Corporate Taxprep / Taxprep des sociétés - TP-10

Γ661 E (04)

CLAIM FOR SCIENTIFIC RESEARCH AND EXPERIMENTAL DEVELOPMENT (SR&ED) CARRIED OUT IN CANADA

Prepared without audit from information supplied by the taxpayer

- Use this form to claim SR&ED carried out in Canada during the year. File it with your return of income.
- ou are filing a T2 corporation return of income, place this form on top of the return so that we can identify your SR&ED claim quickly.
- Le a separate form to support SR&ED expenditures incurred by each partnership of which you are a partner.
- Use Guide T4088, Claiming Scientific Research and Experimental Development Expenditures, to help you fill out this form. You can also consult our Web site at www.ccra.gc.ca/sred/ for an online help guide.
- If the SR&ED was performed in the province of Newfoundland and Labrador, Nova Scotia, New Brunswick, Québec, Ontario, Manitoba, Saskatchewan, or British Columbia, or in the Yukon Territory, you may be entitled to a provincial or territorial tax credit.
- Complete schedules A, B, C, D, and E, if they apply to your situation.
- Prepare and retain schedules to support the breakdown for each expenditure claimed in this form and on the required attachments.
- On this form, references to the Act are to the Income Tax Act. References to the Regulations are to the Income Tax Regulations.
- All the information requested in this form and in the documents supporting your prescribed expenditures is prescribed information. You have to file the information that applies to your claim, along with Schedule T2SCH31 or Form T2038(IND), within 12 months of the filing-due date of your return of income for the year you incurred the expenditures. If you do not meet this reporting deadline, we may reject your claim.

Part 1 - General Information (please print)	
Name of claimant	Claimant's business address and postal code
	861 REDWOOD SQUARE
	TCT CES
	OAKVILLE L6J-5E3 Claimant's Web site (if available)
THE PROPERTY DISCRIPTION INC	http://www.
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Business number, social insurance number,	Return for ,
or partnership identification number	tax year from: 2004 - 01 - 01 to: 2004 - 12 - 31
0.001.7707.00001	Year Month Day Year Month Day
869177972RC0001 100 Name of contact person	142 Is the claim filed for a partnership?
100:	1 Yes 2 No X
Manus Comuni	1100 TO
Mary Caputi 105 Telephone number/extension 110 Fax number	1-0402251
105 Telephone (100)	145 If yes, what is the name of the partnership?
E 02E C272	
5 - 825 - 6373 300 Is this the first time you are claiming for SR&ED?	Pro March 2
Print	Percentage of SR&ED investment tax credits allocated from the partnership 0.00%
1 Yes X 2 No	
132 If not, when was the last claim	155 Name of the person or firm who prepared this form
Year Year	SECRETARY CONTRACTOR C
2003	Deloitte & Touche LLP
Cert	tification and Election
and complete.	, and on the related schedules and attachments and it is true, correct,
Letect (chance) to use the following method to calculate my SR&EI	D expenditures and related investment tax credits (ITC) for the year.
Lunderstand that my election (choice) is irrevocable for this year.	
Tanderstand materny dissilon (enoise) is mercently	
160 I elect to use the proxy method under clause 37(8)(a)(ii)(B)	1 Yes X
Telect to use the proxy method under stades or to the telection	
162 I choose to use the traditional method	1 Yes
065 David Sweezie	papatisis
Name of authorized signing officer of the corporation, authorized partner, or	Individual Signature
	•
For Canada Cuch	oms and Revenue Agency use only
Parkma, 1967, 2007 2	
491	492
94	
(Ce formulaire existe en fr	ançais au www.adrc.gc.ca ou au 1 800 959-3376.)

Part 2 – Scientific or Technological Project Information

Provide the information requested in Step 1 on separate sheets of paper for each project, and attach them to this form. In Step 2, provide the information requested on this form and complete Schedule E. For more information, see Guide T4088, Claiming Scientific Research and Experimental Development Expenditures.

p 1 - Detailed project description

Identify each of the projects you are claiming and use questions A to E below to help you provide the information we need to process your claim. Answer the parts of the questions that apply to your project, and give enough information to show how your project work meets the requirements of the SR&ED Program.

We recommend that you read Guide T4088 before you answer questions A to E. This will help you understand the type of information the Canada Customs and Revenue Agency needs to process your claim and will reduce or eliminate the need for you to submit more information. It will also help you avoid preparing unnecessary information. Most projects can be described in four pages or less. It would be helpful to take into account whether your project involved experimental development work or scientific research work, because the eligibility requirements for these are different. In general, experimental development work is done either in or outside a laboratory in order to achieve a technological advancement for creating new, or improving existing materials, devices, products, or processes. Scientific research work is done mostly in a laboratory setting to obtain new scientific knowledge.

- A. Scientific or technological objectives What is the scientific or technological objective of your project? Does this project involve scientific research or experimental development? (You can use the information you provided last year if you are continuing your project from last year and have not changed or achieved its objectives.)
- B. Technology or knowledge base or level If your project work is mostly experimental development, what were the technological limitations of your products or processes before you started your project? If your project work is mostly scientific research, give a perspective in terms of the scientific knowledge that you were seeking before you started the work.
- C. Scientific or technological advancement What advancement in technology is being sought? What were the problems or challenges that you could not solve using commonly available experience and required you to seek an advance in the underlying technology to achieve the objective in A above, or what was the new scientific knowledge sought in your work? In what field of science or technology does your project take place?
- D. Description of work in the tax year Describe the work, including experiments and analyses, that you did in this tax year to achieve the technological or scientific objectives above. If all or part of the work that you are claiming was performed by contractors, describe what work was performed by contractors and include a copy of the statement of work from the contract.
- E. Supporting Information What technical records or documents generated over the course of the work, such as records of trials, test results, progress and final reports, minutes of meetings, employee activity records, prototypes, and new products, are available to support your claim?

Step 2 - Project summary information

Total number of projects you are claiming in this tax year		200	3
If you received an amount under the Industrial Research Assistance in please indicate the amount you received	Program (IRAP) for SR&ED type work	206	0

Complete Schedule E to provide a list of all your SR&ED projects that you are claiming expenditures for this year regardless of whether you are providing project descriptions only for the 20 largest in terms of their dollar value.

Tarto Community of Critical Experience (
Step 1 - Allowable SR&ED expenditures for SR&ED carried out in Canada				
SR&ED portion of salaries or wages of employees directly engaged in SR&ED:				1
employees other than specified employees			300	+ 174,053
 specified employees (do not include bonuses or remuneration based on) 	orofits) (see	guide)	305	+
/ unts deemed incurred in the year under subsection 78(4) (salaries or wage	s)		310	<u>+</u>
Uaid amounts deemed not incurred in the year under subsection 78(4)		315	<u>0</u>	•
Cost of materials consumed in the prosecution of SR&ED			320	+
Cost of materials transformed in the prosecution of SR&ED			325	+ (
SR&ED contracts performed on your behalf (use the table in the guide and attac	h to Form T	661):		
arm's length contracts			340	+ 8,390
non-arm's length contracts			345	+ (
Lease costs of equipment used:			350	
 all or substantially all (90% of the time or more) for SR&ED primarily (more than 50% but less than 90% of the time) for SR&ED. Enter 	r only 50% o	of the lease costs if	To resident	<u> </u>
you use the proxy method. If you use the traditional method, enter "0".			355	+ (
Overhead or other expenditures (enter "0" if you use the proxy method)			360	+
Subtotal (add lines 300 to 360; do not add line 315)			365	= 182,443
Third-party payments (complete Schedule A)			370	<u>+</u>
Total current SR&ED expenditures (add lines 365 and 370)		<u> </u>	380	<u> </u>
Capital expenditures (for ASA equipment, see guide)			390	<u>+ C</u>
Total allowable SR&ED expenditures (add lines 380 and 390)		<u> </u>	400	<u> </u>
Step 2 - Pool of deductible SR&ED expenditures				182,443
Amount from line 400				
 government and non-government assistance for expenditures included on 	line 400	•	430	0
 previous year's ITC claimed for SR&ED (other than ITC on shared-use eq 			435	- 38,991
sale of SR&ED capital assets (see guide) and other deductions	·		440	0
 previous year's ending balance in the pool of deductible SR&ED expendit 	ures		450	+ 0
amount of ITC recaptured in the preceding tax year	<u> </u>		453	+0
 adjustments to the pool of deductible expenditures (complete Schedule B, 		· · · · · · · · · · · · · · · · · · ·	454	+ 0
Amount available for deduction (if the amount is negative, enter "0" and add to	income in tr	ne year)	455	= 143,452
Deduction claimed in the year	IVO VOOTE		460	143,452
Current year's balance of deductible SR&ED expenditures applicable to fut (line 455 minus lines 460)	lie years		470	0
Step 3 – Qualified SR&ED expenditures for ITC purposes				0
Enter the breakdown between current and capital expenditures for ITC purposes.		Current Expenditures		Capital Expenditures
Table and different for CRS CD (from lines 290 and 200)	492	182,443	496	. 0
Total expenditures for SR&ED (from lines 380 and 390)			-	
 unpaid amounts (other than salaries or wages) from previous years that were paid in the year under subsection 127(26) 	500 +	. 0		
 prescribed proxy amount (complete Schedule D); enter "0" if you use 	502 +	103,834		
the traditional method expenditures on shared-use equipment (25% of the capital cost of the equipment)			504	0
qualified expenditures transferred to you (from Form T1146)	508	0	510 -	- 0
			E26	•
government and non-government assistance, and contract payments	_ 534 _	0	536	- 0
amounts from lines 552 and 554 of Schedule B, Section 2	552	0	554 ₌	0
amounts from lines 555 and 556 of Schedule C	555	0	556 _	<u> </u>
Subtotal	557	286,277	558 <u>=</u>	
SR&FD qualified expenditure pool (add lines 557 and 558)	_		559	<u>286,277</u>
ad, epayments (of assistance and contract payments) made in the year			560	. 0
Total SR&ED expenditures that qualify for ITC purposes (add lines 559 and 5	60) *		570	286,277
* To claim an ITC on this amount, you must complete Schedule T2SCH31 – Investment Tax Credit (Individuals), whichever applies.	stment Tax C	Credit – Corporation , or F	orm T203	8(IND),

Part 4 – Background Information

This information is used to administer the SDFED program				
This information is used to administer the SR&ED program. Expenditures for SR&ED performed by you (line 400 minus lines 340, 345, and 370)			605	174 052
				174,053
A. Sources of funds for SR&ED From the total you entered on line 605, estimate the percentage of distribution of the purces of funds for SR&ED performed within your organization.		Canadian (%)		Foreign (%)
	600	100.00		
Internal Parent companies, subsidiaries, and affiliated companies	602	0.00	504	0.00
Federal grants (do not include funds or tax credits from SR&ED	- SEC. 2003	0.00	2000 a 1000	0.00
tax incentives)	606	0.00	_	
Federal contracts	608	0.00		
Provincial funding	610	0.00	· 1523-341	
SR&ED contract work performed for other companies on their behalf	612	0.00	614	0.00
Other funding (e.g., universities, foreign governments)	616	0.00	618	0.00
3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	echnolo	n this activity): ogists and technicians chnical supporting staff	634 638	38 0 0
C. Nature of SR&ED work From the total you entered on line 605, estimate the approximate distribution of your SR assic research (no specific application in view) Development of new: product 654 0.00 process Improvement to existing: product 660 0.00 process	esearch 656	1 (specific practical application in 0.00 technica	view) I services I services	652 0.00 656 0.00 654 0.00
D. Specialized field of research ndicate, if applicable, the percentage of the amount on line 605 attributed to the following Software development 0.00 Biotechnology 672 Complete Claim Checkl	0.00	of research: Environmental	protection	674 0.00
o speed up the processing of your claim, make sure you have:				
 Used the current version of Form T661 if you are filing a current-year claim. Signed the "Certification and Election" section in Part 1 of Form T661. Indicated the method you have chosen for reporting your SR&ED expenditures in fields 				x x x
3. Attached a list of contracts (arm's length and non-arm's length) for which the amounts in lines 340 and 345 of Form T661 (see table format in the guide).		ceed \$30,000 as required		x
i. Provide a summary of information for each project, with a breakdown of expenditures (labour,			x
i. Submitted a detailed project description of your 20 largest projects in terms of their doll	lar valu	e		X
. Retained documents prepared to support the SR&ED expenditures claimed in Part 3. If ou have up to 12 months after the filing-due date of your tax return for the year to submit . Completed Part 4 – Background information.	t and ar	nended Form T661.		<u>x</u>
. Completed Schedule A, B, C, D, and E, if they apply to your situation, and attached to f	orm T6	61		X
0.Filed a completed Schedule T2SCH31, Investment Tax Credit Corporations, or Form Fredit (Individuals), to claim ITCs on your qualified SR&ED expenditures.	1 T2038	3(IND), Investment Tax		x
If the information requested in this form and in the documents to support your clause to file the information that applies to your claim, along with Schedule T2SCH3 nonths of the filing-due date of your income tax return for the year you incurred the his reporting deadline, your claim may be rejected.	1 or Fo	rm T2038(IND), within 1:	2	

Schedule A - Third-Party Payments for SR&ED

(Complete a separate Schedule A for each third-party payment for SR&ED and attach to Form T661)

Schedule B -	Special	Situations	(attach	to Form	T661)
--------------	---------	------------	---------	---------	-------

*ion 1 – Adjustments to the pool of deductible SR&ED expenditures incurred in Repayments of government and non-government assistance (include only the result that previously reduced the deductible SR&ED expenditure pool)	payments of assistance	445	·
SR&ED expenditure pool transfer from amalgamation or wind-up	452	C	
Total (add lines 445 and 452)		454	<u>- O</u>
Report on line 454 in Part 3, Step 2 o	f Form T661		
 Section 2 – Adjustments to the qualified SR&ED expenditures for ITC purposes Unpaid amounts (other than salaries or wages on line 315) deemed not to be incurred in the year under subsection 127(26) 	Curre Expendit		Capital Expenditures
 Current expenditures for SR&ED contract paid or payable to, or for the benefit of a person or partnership that is not a taxable supplier in respect of the expenditures 	528	0	
Prescribed expenditures (Section 2902 of the Regulations)	530 _	0 532 -	0
Other deductions (see guide)	548	0 550	0
otal (add lines 520, 528, 530, and 548, also add lines 532 and 550)	5 52 _	0 554 =	- O

Schedule C - Non-Arm's Length Transactions (attach to Form T661)

Adjustments to the qualified SR&ED expenditures for ITC pruposes		Current Expenditures		Capital Expenditures
 Purchases of goods and services from non-arm's length suppliers (except for shared-use equipment) (see notes 1 and 2) 	522 _	0	524 _	
Expenditures for non-arm's length SR&ED contracts (from line 345)	526	0		
Assistance allocated to you (from Form T1145)	538 _	. 0	540 _	
Qualified expenditures you transferred (from Form T1146)	544 _	0	546 _	
Total (add lines 522, 526, 538, and 544, also add lines 524, 540, 546)	555 <u>=</u>	0	556 <u>=</u>	(

Report on line 555 and 556 respectively in Part 3, Step 3 of Form T661

The expenditure is deemed to be 1/4 of the capital cost of the equipment, after the application of subsection 127(11.6), if the equipment was purchased from a non-arm's length supplier.

Note 2

Subsections 127(11.6) to (11.8) provide rules for determining a taxpayer's expenditures to services rendered by, or property acquired from, a non-arm's length supplier. On line 522, enter the difference, if any, between the amount included in your SR&ED expenditure pool for the purchases of goods and services from non-arm's length suppliers and the expenditure's deemed amount under subsection 127(11.6). (read the Guide)

ichedule D - Calculation of the Salary Base and the Prescribed Proxy Amount

you are using the proxy method, complete this calculation table and attach it to Form T661

ichedule E - List of all SR&ED projects claimed (attach to Form T661)

or each project you are claiming provide the following information using the table below. Expenditures should be recorded and allocated n a project basis.

Schedule F - Expenditures for SR&ED contracts

'ou must complete a Schedule F if you have made expenditures for SR&ED contracts performed on your behalf.

OAKVILLE	HYDRO	ELECTRICITY	DISTRIBUTION	INC.	
Account/E	Busines	s No.: 869177	972RC0001	Year	Ended:

2004-12-31

T661-D

T661 Schedule D - Calculation of the Salary Base and the Prescribed Proxy Amount

If you are using the proxy method, complete this calculation table and attach it to Form T661

ble will help you to calculate the prescribed proxy amount (PPA) to enter on line 502 of Form T661. You can only claim a PPA if you elected in Part 1 of Form T661 (line 160) to use the proxy method for the year.

The PPA is 65% of the salary base determined in Section A. The salary base is the total of salaries or wages paid to and incurred for the employees directly engaged in SR&ED in Canada during the year.

Special rules apply for specified employees. Calculate your salary base in Section A, the PPA in Section B, and the salaries or wages of specified employees eligible to be included in the salary base in Section C.

Section A - Salary base		
Salaries or wages of employees directly engaged in SR&ED, other than specified employees	154 050	
from line 300)	174,053	
ess:		
Remuneration based on profits, bonuses, and taxable benefits under section 6 and 7 of		
ne Act, and an amount deemed incurred in the year under subsection 78(4) of the Act,	14 200	
ncluded on line 810 above	14,308	
subtotal (line 810 minus line 812) = 814	159,745	
lus:		
otal salaries or wages of specified employees directly engaged in SR&ED		
rom Section C of column 6 amounts below)	_ 0	
B1B	159,745	
atease (total of lines 814 and 816)	135,743	
ection B - Prescribed Proxy Amount		
alculate 65% of the salary base per line 818 = 820	103,834	
eport the PPA on line 502 of Part 3, Step 3 of Form T661.	·	
certain situations, an overall cap on the PPA may limit the amount	-	
therwise determined. (See help <f1>)</f1>		

Page 1 of 2

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Section C - Determining the salaries or wages of specified employees

Special rules apply to restrict the amount of salaries or wages of specified employees that you can include in the salary base. Use the chart below to calculate this amount.

}	852	854	B56		858	860
Column 1	Column 2	Column 3	Column 4	Column 4a	Column 5**	Column 6
	Total	Percentage				
	salaries	of time	Amount in	Number		
	or wages	spent in	column 2	of days		
	for the	SR&ED in	multiplied	in year		Amount in
Name of	year	Canada	by percentage	employed	2.5 x	column 4 or 5,
specified	(SR&ED and	(Maximum	in	(Maximum	AxB	whichever
employee	non-SR&ED)*	75%)	column 3	365)	/ 365	amount is less
	0	0.00	0	0	0	0
	0	0.00	0	0	0	0
	0	0.00	0	0	0	0
	. 0	0.00	0	0	0	0
	0	0.00	0	0	0	0
	0	0.00	0	0	0	0
	0	0.00	0	0	0	0
	0	0.00	0	0	0	0
	0	0.00	0	0	0	0
Total (enter total of column	n 6 amounts on line	816 in section A	A above)			0

^{*} Do not include taxable benefits under sections 6 and 7, (bonuses, remuneration based on profits), or an amount deemed incurred in the year under subsection 78(4) of the Income Tax Act.

Page 2 of 2

^{**} The year's maximum pensionable earnings (section 18 of the "Canada Pension Plan") for the calendar in which your tax year ends. For 2004, the year's maximum pensionable earnings are \$40,500 (total \$40,500 x 2.5 = \$101,250), for 2003 year, the year's maximum pensionable earnings are \$39,900 (total \$39,900 x 2.5 = \$99,750), and for 2002 they are \$39,100 (total \$39,100 x 2.5 = \$97,750).

B is the number of days in the taxation year that you employ the individual.

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Account/Business No.: 869177972RC0001 Year Ended:

T661 Schedule E - List of all SR&ED projects claimed (attach to form T661)

For each project you are claiming, provide the following information using the table below.

Expenditures should be recorded and allocated on a project basis.

Total Total Contract Cont	210	212	214	216	218	220				
Signate Actual or Actual				Total	Total	Total				
Project destribution: Safe Actual or Safe										
Cacked or narrowner Cacked Security Cacked Security Cacked Security Cacked Security Cacked Security Cacked Security							-			
ONEDT-1 underground cable and joint improvements 2003-01-01 2009-12-11 57.357 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0										
ONEDI-2 Meetering Nethods & Technique 2002-01-01 2009-12-31 95,937 0 5,790 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0										
OHRDI-4 SCADA System Improvements 2004-01-01 2005-12-31 96.937 0 5.790 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 0 0 0 0 0 0 0 0 0										
	OHEDI-4 SCADA System Improvements	2004-01-01	2005-12-31							
				0		0	0			
				0		0	0			
				0		0	0			
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2004-12-31

T661 Schedule F - Expenditures for SR&ED Contracts

usiness umber or GST egistration umber	Number of Contracts	Total dollar	Project code for	Contract	
egistration ımber			for	Contract	
ımber	Contracts			Comiaci	
		amount of	expenditures	expenditures	
	One/More	the contract(s)	claimed	incurred	
•	X	2,600	OHEDI-1	2,600	
5646388RC0001	Х	3,750	OHEDI-4	3,750	
0499999RC0001	Х	2,040	OHEDI-4	2,040	
		0		0	
		0		0	
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	0499999RC0001	0499999RC0001 X		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 0 0 0 0 0 0

	Contractor's					
	Business	Number		Project code		
	Number or GST	of	Total dollar	for	Contract	
•	Registration	Contracts	amount of	expenditures	expenditures	
ame of contractor	Number	One/More	the contract(s)	claimed	incurred	
			0		0	
			0		0	
			0		0	
			0		0	
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Ministry of Finance

PO Box 620 33 King Street West Oshawa ON L1H BE9 This return is a combination of the Ministry of Finance (MOF) CT23

Corporations Tax Return and the Ministry of Consumer and Business

Services (MCBS) Annual Return. Page 1 is a common page required for both

ns. For tax purposes, depending on which criteria the corporation satisfies, it

complete either the Exempt from Filing (EFF) declaration on page 2 or file

_T23 Return on pages 3-17, together with the applicable schedules on pages

Corporations Tax Branch

2003

CT23 Corporations Tax and For taxation years Annual Return

commencing after September 30, 2001

Corporations Tax Act - Ministry of Finance (MOF)

Corporations Information Act - Ministry of Consumer and Business Services (MCBS) (formerly Ministry of Consumer and Commercial Relations)
The Annual Return (common page 1 and MCBS Schedule A on pages 22 and 23,

and Schedule K on page 24) contains non-tax information collected under the authority of the Corporations Information Act for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

18-21. Corporations that <u>do not</u> meet the EFF criteria but <u>do</u> meet the Short- Form criteria, may request and file the CT23 Short-Form Return (see page 2).	Ministry Use
(Not required if already filed or V Vos No. Page 1 of 2	4
Corporation's Legal Name (including punctuation)	Ontario Corporations Tax Account No. (MOF)
Corporation's Legal Maine (including paredation)	1800145
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	This CT23 Return covers the Taxation Year
Mailing Address	year month day
PO BOX 1900	Start 2004-01-01
861 REDWOOD SQUARE	year month day
	End 2004-12-31
OAKVILLE	
ON CA L6J-5E3	
Has the mailing address changed Since last filed CT23 Return?	Date of Incorporation or Amalgamation year month day
Registered/Head Office Address	2000=01-28
861 REDWOOD SQUARE	
	Ontario
DAKVILLE	Corporation No. 1398838
ON CA L6J-5E3	(MCBS)
Location of Books and Records	
861 REDWOOD SQUARE	Canada Customs and Revenue Agency (formerly Revenue Canada) Business No.
•	ilf:applicable; enter
DVILLE	869177972RC0001
ON CA L6J-5E3	0031/13/2RC0001
Name of person to contact regarding this CT23 Return Telephone No. Fax No.	
tanto di porto i la contractiografia di sala di sala di sala di sala di sala di sala di sala di sala di sala di	Jurisdiction
Mary Caputi 905-825-6373	Incorporated <u>ONTARIO</u>
Address of Principal Office in Ontario (Extra-Provincial Corporations only) (MCBS)	If not incorporated in Ontario, indicate the
	date Ontario business activity commenced and ceased:
	year month day
	Commenced
ON CA -	year month day
former Corporation Name (Extra-Provincial Corporations only) X Not Applicable (MCBS)	Ceased
	X Not Applicable
	Preferred Language/Langue de préférence
formation on Directors/Officers/Administrators must be completed on MCBS No. of Schedule(s)	X English French
chedule A or K as appropriate. If additional space is required for Schedule A, nly this schedule may be photocopied. State number submitted (MCBS).	Anglais français Ministry use
there is no change to the Directors/Officers/Administrators' information previously ibmitted to MCBS, please X this box. Schedule(s) A and K are not required (MCBS).	
Certification (MCBS)	
certify that all information set out in the Annual Return is true, correct and complete.	
arne of Authorized Person (Print clearly or type in full)	i
av eezie	
D O P Other individual having knowledge	
itle: Director X Officer Other individual having knowledge of the affairs of the Corporation	
ote: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading sta	atements or omissions.

Corporation's Legal Name

2004-12-31

1800145

CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

	Share Capital with full voting rights owned by Canadian Residents	Ontario Retail Sales Tax Vendor Permit No. (Use Head Office no.) if applicable, enter Ontario Employer Health Tax Account No. (Use Head Office no.) if applicable, enter
Family Farm Corporation s.1 (2) Family Fishing Corporation s.1 (2) Mortgage Investment Corporation s.47 Credit Union s.51 Bank Mortgage Subsidiary s.61 (4) Bank s.1 (2) Non-resident Corporation s.61 (4) Non-resident Corporation s.2(2)(c) Mutual Fund Corporation s.48 Non-resident owned investment Corporation s.49 Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)	Bare Trustee Corporation Branch of Non-resident s.63(1) Financial institution prescribed by Regulation only Investment Dealer Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale Hydro successor, Municipal Electrical Utility or subsidiary of either Producer and seller of steam for uses other than for the generation of electricity Insurance Exchange s.74.4 Farm Feeder Finance Co-operative Corporation Professional Corporation (incorporated professionals only)	ELECTRICITY DISTRIBUTION
Please "X" box(es) if applicable: First Year of Filing Amended Return Taxation Year End has changed - Canada Customs and Revenue Agency (formerly Revenue Canada) approval required	Final Taxation Year up to Dissolution (wind-up) (Note: For discontinued businesses, see Guide.) Final Taxation Year before Amalgamation Floating Fiscal Year End	Transfer or Receipt of Asset(s) involving a corporation having a Canadian permanent establishment outside Ontario Acquisition of Control fed s.249(4) Date Control was acquired year month day
Vas the corporation inactive throughout the taxation year? as the corporation's Federal T2 Return been filed with the Carre you requesting a refund due to: the Carry-back of a Los an Overpayment? a Specified Refundable	s?	Yes No X X X X X X X X X X X X X

Ontario Corporations Tax Account No. (MOF)

1800145

Taxation Year End

2004-12-31

CT23 Page 4 of 24

Corporation's Legal Name

Corporation's Legal Name

Ontario Corporations Tax Account No. (MOF) Taxation Year End

CT23 Page 5 of 24

Predit for Investment in Small Business Development Corporations (SBDC)

Applies if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. vny unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former Small Business Development

Opporations Act)	Eligible Credit	175 0.	Credit Claimed	180 0
Stal of Income Tax	40 - 70 + 100 - 110 - 160	<u> </u>	80] =	190 4391, 107,

2004-12-31

DOLLARS ONLY

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

1800145

Income Tax continued from Page 6

Specified Tax Credits (Refer to Guide)

Specifica Tax Of Carts (never to coulde)	
entario Innovation Tax Credit (OITC) (s.43.3) Applies to research and development in Ontari	O. Sales a volutative stead (derive a large plane)
ble Credit From 5620 OITC Claim Form (Attach original Claim Form)	+ [191]
Co-operative Education Tax Credit (CETC) (s.43.4) Applies to employment of eligible studen	ts.
Eligible Credit From 5798 Summary Schedule F	4 192
Cligible Credit From [5/96] Suffilliary Scriedule (Too make the second and the second a
Ontario Film & Television Tax Credit (OFTTC) (s.43.5)	
Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television produced in the content film and television produced i	luctions.
Eligible Credit From [5899] either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.	
(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.)	+ 193
	
Graduate Transitions Tax Credit (GTTC) (s.43.6)	No. of Graduates From 6596
Applies to employment of eligible unemployed post secondary graduate.	[194]
Eligible Credit From 6598 Summary Schedule G	+ [195]
Ontario Book Publishing Tax Credit (OBPTC) (s 43.7)	
Applies to qualifying expenditures in respect of eligible literary works by eligible Canadian authors.	
Eligible Credit From 6900 OBPTC Claim Form (Attach both the original Claim Form and the Certification)	tion Form) + 196
Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)	
Applies to labour relating to computer animation and special effects on an eligible production.	
Eligible Credit From 6700 Claim Form Certified by Ontario Media Development Corporation	maga-photo profession and a substitution of the profession of the
(Attach the original Claim/Certification Form with the CT23 Tax Return.)	+ 197 4 20 3 3 4 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6
Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)	
Applies to qualifying R&D expenditures under an eligible research institute contract.	
E Credit From 7100 OBRITC Claim Form (Attach original Claim Form)	+ [198] (198) (198) (198) (198) (198) (198) (198) (198) (198) (198) (198) (198)
Ontario Production Services Tax Credit (OPSTC) (s.43.10)	
Applies to qualifying Ontario labour expenditures for eligible productions where the OFTTC has not been	n claimed.
Eligible Credit From 7300 either Claim Form from Ontario Media Development Corporation (OMDC) or Ministry of Finance (MOF) CT Schedule 193/199, as applicable.	
(Attach the original Certification/Claim Form received from the OMDC or the original Certification Form	+ [199]
received from the OMDC along with a completed MOF CT Schedule 193/199, as applicable.)	
Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)	
Applies to qualifying labour expenditures of eligible products for the taxation year.	
Eligible Credit From 7400 Claim Form certifled by Ontario Media Development Corporation	
(Attach original Claim/Certification Form.)	+ 200
Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)	
Applies to qualifying expenditures in respect of eligible Canadian sound recordings.	
Eligible Credit From 7500 OSRTC Claim Form (Attach both the original Claim Form and the Certificati	on Form) + 201
Other (specify)	+ 201.1 <u> </u>
	ener i viere i savenimento i republica de la composito de la c
Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 19	9 + 200 + 201 + 201.1 = 220
	= 225
Specified Tax Credits Applied to reduce Income Tax	
	tive) = 230 = 16.3.91 = 10.7.
ncome Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be nega	tive) = [230]

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see Determination of Applicability section for the on Page 8. If CMT is not applicable, transfer amount in 230 to Income Tax in Summary section on Page 17.

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the Application of CMT Credit Carryovers section part B, on Page 8.

1800145

2004-12-31

DOLLARS ONLY

Corporate Minimum Tax (CMT)

ermination of Applicability

Applies if either Total Assets 249 exceeds \$5,000,000 or Total Revenue 250 exceeds \$10,000,000.

* These amounts include the corporation's and associated corporations' share of any partnership(s) / joint venture(s) total assets and total revenue.

These amounts include the corporations and associated corporations share or any participant, joint voltage, retaining the corporations and associated corporations.

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s) / joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation - The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

before the date of the claiming corporation's taxation year	r end.				
* Total Assets of the corporation			₊ 240 185	,138,000.	000
* Total Revenue of the corporation				+ 241	141,573,000
If you are a member of an associated group (x)	242 X (Yes)				
Name of associated corporation (Canadian & foreign) (If insufficient space attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	* Total Assets	*	Total Revenue
See attached			+ 243 84	000.000 + 244	11,698,000
OGO UMBONOS			+ 245	+ 246	
			+ 247	e + 248	
Aggregate Total Assets 240 + 243 + 245 Aggregate Total Revenue 241 + 244 + 246	+ 247 , etc. + 248 , etc.		= 249 269	138,000 <u>-</u> 250	f53,271,000
If CMT is applicable to current taxation year, complete secon Pages 18, 19 and 20 of CT23.	ction <i>Calculation: CMT</i> below	w and <i>Corporate Minir</i>	num Tax Schedules	A through E	
Calculation: CMT (Attach Schedule A: Calculation of C	CMT Base on Page 18.)				
CMT PayableCMT Base From 2135	2,340,000. X	From 30 100 Ontario Al		0000% = 276	93,600
Subtract: Foreign Tax Credit for CMT purposes (Attach so	·			_ 277	0.00
Subtract: Income Tax				- From 190	1,391,107
				280	0.

Subtract: Foreign Tax Credit for CMT purposes (Attach schedule)	=	277
_	– From	1,391,107
	=	280
Net CMT Payable (If negative, enter Nil on Page 17.)		
Company of the compan	sfer 230 from Page 7 to Income tax Summary, on Page 17.	
If 280 is less than zero and you do not have a CMT credit carryover, trans	ster 230 110111 Page 7 to income tax summary, on rage 11.	,

If 280 is less than zero and you have a CMT credit carryover, complete A & B below.

If 280 is greater than or equal to zero, transfer 230 to Page 17 and transfer 280 to Page 17, and to Schedule D: Continuity of CMT Credit Carryovers, on Page 20.

CMT Credit Carryover available

Application of CMT Credit Carryovers

A. Income Tax (before deduction of specified credits)

Gross CMT Payable

Subtract: Foreign Tax Credit for CMT purposes

If 276 - 277 is negative, enter NIL in 290

Income Tax eligible for CMT Credit

From 276 93,600

- From 277 0

93,600

- 290 93,600

Income Tax eligible for CMT Credit

		+ Fre	om 230	1,391,107
В.	Income Tax (after deduction of specified credits)	 		Francisco de la Companya de la Companya de la Companya de la Companya de la Companya de la Companya de la Comp
	Subtract: CMT credit used to reduce income taxes	 -	[310]	· · · · · · · · · · · · · · · · · · ·
			220	1 201 107
	Income Tax	 =	320	

Transfer to page 17

if A & 8 apply, 310 cannot exceed the lesser of 230, 300 and your CMT credit carryover available

If only B applies, 310 cannot exceed the lesser of 230 and your CMT credit carryover available 2307

2307

DOLLARS ONLY

480

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC

1800145 2004-12-31

Capital Tax (Refer to Guide and Int.B. 3011)

If your corporation is a Financial Institution (s.58(2)), complete lines and 430 on page 10 then proceed to page 13.

ਾਾ corporation is not a member of an associated group and/or ership and (1) the Gross Revenue and Total Assets as calculated on Fage 10 in 480 and 430 are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$3,000,000 or less and the taxation year commences after September 30, 2001, your corporation is exempt from Capital Tax for the taxation year. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If

investment Allowance is claimed. Total Assets must be adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(a) or (b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

+ 350 ± 351 + 352 + 353 + 354	54,108,000 9,128,000 0 93,389,000
+ 352 + 353 + 354	0
+ 353 + 354	93,389,000
+ 354	93,389,000
	0.
÷ 355	0,
+ 356	0.
+ 357	0.
+ 358	0.
+ 359 + 360 + 361 + 362 = 370 - 371 - 372 = 380	-12,789,000. 0. 6,272,252. 0. 150,108,252. -8,778,970. 0. 158,887,222.
_ 381	0,
- 382 2 = 390 2	0. 158,887,222.
	+ 357 + 358 + 359 + 360 + 361 + 362 = 370 - 371 - 372 = 380 - 381

ttach computations and list of corporations' names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the llowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.

·		
onds, lien notes and similar obligations, (similar obligations, e.g. stripped terest coupons, applies to taxation years ending after October 30, 1998)	+ 402	9,202,160.
ortgages due from other corporations	+ 403	0.
hares in other corporations (certain restrictions apply) (Refer to Guide)	+ 404	0.
eans and advances to unrelated corporations	+ 405	0.
igible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	+ 406	0.
nar ntnership(s) or joint venture(s) eligible investments (Attach schedule)	+ 407	0.
otal Fligible Investments	= 410	9,2027160

DAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. For Done of the Corp. Tax Acct. No.: 1800145 Year Ended:

Attached Sch. 2004-12-31

NBV/UCC DIFFERENCES - DISTRIBUTION CT 23

CUMULATIVE CUMULATIVE	CCA DEPRECIATION FOR ACCOUNTING LEASE PYMTS - DEDUCTED FOR TA LEASE INTEREST - INCLUDED FOR AMORTIZATION FOR ACCOUNTING		21,364,180.00 -30,999,202.00 4,290,006.00 -2,922,699.00 -428,037.00 0.00
	included in income for tax costs deducted for tax		-1,392,747.00 1,309,529.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00
		Total	-8,778,970.00

DAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Corp. Tax Acct. No.: 1800145 Year Ended:

Attached Sch. 2004-12-31

6,272,252.00

Supplement to SCH 33 line 101 & CT23 line 361 Reserves

Post employment benefits
Allowance for doubtful accounts - Contingent 5,598,684.00 673,568.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

Total

If floating taxation year, refer to Guide.

ontinued on Page 11

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

1800145

2004-12-31

DOLLARS ONLY

Capital Tax Calculation continued from Page 10

section applies ONLY to a corporation that is a member of an associated group (exhuding financial institutions and corporations exempt from al tax) and/or partnership. You must check either 509 or 524 and complete this section before you can calculate your capital tax calculation under either Section D or Section E.

509 (X if applicable)

524 (X if applicable)

All corporations that you are associated with do not have a permanent establishment in Canada.

If taxable capital 470 on page 10 is \$5,000,000 or less, enter NIL in 550 on page 12 and complete the return from that point.

If taxable capital 470 on page 10 exceeds \$5,000,000 proceed to Section D, enter \$5,000,000 in 542 Section D, and complete Section D and the return from that point.

One or more of the corporations that you are associated with maintains a permanent establishment in Canada.

If the taxation year ends before January 1, 2003, you must complete the Calculation below.

If the taxation year ends after December 31, 2002, you and your associated group may continue to allocate the \$5,000,000 taxable capital exemption by completing the Calculation below. Or, the associated group may file an election under subsection 69(2.1) of the Corporations Tax Act, whereby total assets are used to allocate the taxable capital exemption among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as Net Deduction) of the \$15,000 capital tax effect, relating to the \$5,000,000 taxable capital exemption, to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.

The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.

In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

	Do NOT complete this ca	inviation if on 60/2 1	l alection is tiled
Calculation	TIA NOTE COMPLETE THIS CA	ICUIAUON II 55.UJIÆ. I	/ GIGGIDII IO INCA

Taxable Capital From 470 on page 10

..... + From 470 151,347,368.

Determine aggregate taxable capital of an associated group (excluding financial institutions and corporations exempt from capital tax) and/or partnership having a permanent establishment in Canada

Names of associated corporations (excluding financial institutions and corporations exempt from capital tax) or related partners having a permanent establishment in Canada

(if insufficient space, attach schedule)

Ontario Corporations Tax Account No. (MOF) (If applicable)

Taxation Year End

Taxable Capital

See attached

Aggregate Taxable Capital 470 + 531 + 532 + 533, etc.

+ 531 + 532

+ 533

540

If 540 above is \$5,000,000 or less, the corporation's Capital Tax for the taxation year, is NIL. Enter NIL in 523 in section D on page 12, as applicable.

If 540 above is greater than \$5,000,000, the corporation must compute its share of the \$5,000,000 exemption below in order to calculate its Capital Tax for the taxation year under Section D on page 12.

From 470 151, 347, 368. ÷ From 540 160, 597, 119. x

5,000,000= 541

Transfer to 542 in Section D on page 12

9(2.1) Election Filed

591 (X if applicable)

Election filed. Attach a copy of the election with this CT23 Return. Proceed to Section E on page 12.

DOLLARS ONLY

Capital Tax Calculation continued from Page 11

SECTIONO
section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE uble capital, 540 on page 11, exceeds \$5,000,000.
Complete the following calculation and transfer the amount From 523 to 543, and complete the return from that point.
+ From 470 151,347,368 • Total Capital Tax for the taxation year = 471 146,635,348 • x From 30 100.0000 % x 3000 % x 555 366
SECTION E
This section applies if a corporation is a member of an associated group and the associated group has filed a ss.69(2.1) election
+ From 470 0 x From 30 2000000 x 30000 = + 561 0.
Capital tax deduction From 995 relating to your corporation's capital tax deduction, on ss.69(2.1) election form From 995 From 562 0.
Days in taxation year 562 0
rating taxation year, refer to Guide.
Capital Tax before application of specified credits Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide) Capital Tax 543 - 546 (amount cannot be negative) Transfer to Research

1800145

2004-12-31

DOLLARS ONLY

Capital Tax continued from Page 12

culation of Capital Tax for Financial Institutions	
I.1. Credit Unions only	
For taxation years commencing after May 4, 1999 enter NIL in 550 on page 12, and complete the return from that point.	
1.2. Other than Credit Unions	
(Retain details of calculations for amounts in boxes 565 and 570. Do not submit with this tax return.)	
Days in taxation year Lesser of adjusted TPUC and Basic Capital Amount in accordance with Division B.1 Days in taxation year Ontario Allocation Ontario Allocation	+ 569 0.
Days in taxation year The property of the pro	+ 574 0.
Capital Tax for Financial Institutions – other than Credit Unions (before Section II)	= 575
** If floating taxation year, refer to Guide.	
II. Small Business Investment Tax Credit	•
(a details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the adit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)	######################################
Allowable Credit for Eligible Investments	- <u>585</u>
Financial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (x)	
Capital Tax – Financial Institutions 575 – 585	= 586 0 • Transfer to 543 on Page 12
Premium Tax (s.74.2 & 74.3) (Refer to Guide)	
(1) Uninsured Benefits Arrangements Applies to Ontario-related uninsured benefits arrangements. 587 × 2%	= 588 ≥ <u>0.</u>
(2) Unlicensed Insurance (enter premium tax payable in 588 and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in 588.)	
Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.	
Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide)	- 589 to 0.
Premium Tax 588 589	= 590 Q4 Transfer to page 17

1800145

2004-12-31

DOLLARS ONLY

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

let Income (loss) for federal income tax purposes, per federal T2 SCH 1			+ 600	9,977,910, Transfer to Page 15
Add:	log.	1 5 620 040		
Federal capital cost allowance	+ 601	5,630,049.		
Federal cumulative eligible capital deduction	+ 602			
Ontario taxable capital gain	+ 603	0.		
Federal non-allowable reserves. Balance beginning of year	+ 604	2,964,917.		
Federal allowable reserves. Balance end of year	+ 605	0.		
Ontario non-allowable reserves. Balance end of year	4 606	7,664,999		
Ontario allowable reserves. Balance beginning of year	+ 607	23,529.		
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	+ 608]		
Federal resource allowance	+ 609	0.		
Federal depletion allowance	+ 610	0.		*
Federal foreign exploration and development expenses	+ 611	0.		
Management fees, rents, royalties and similar payments to non-arms' length non-residents				
Number of Days in Taxation Year				
Days after				
Sept. 30, 2001 and Total Days before Jan. 1, 2004				
$0. \times 5 \div 12.5000 \times 33 0 \div 73 366 = + 633$	0.			
7 0 × 1 × 1 × 1 × 1 × 1 × 1 × 1 × 1 × 1 ×				
Days after Total Days Dec. 31, 2003				
	0.	-		
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$				•
'al add-back amount for Management fees, etc. 633 + 634 =	0.+ 613			
. ∍deral Scientific Research Expenses claimed in year from line 460 of fed. form T661 excluding any negative amount in 473 from Ont. CT23 schedule 161	₊ 615	143,452.		
excluding any negative amount in [
Add any negative amount in 473 from Ont. CT23 Schedule 161	+ 616	ge colling at 0;		
Federal allowable business investment loss	+ 620			
	[014]	0.		
Total of other items not allowed by Ontario but allowed federally (Attach schedule)	+ 614		_	
otal of Additions 601 to 611 + 613 + 615 + 616 + 620 + 614	=	16,426,946.	640	16,426,946 • Transfer to Page 15
				Transis to Fago 10
educt: Ontario capital cost allowance (excludes amounts deducted under 675)	+ 650	5,630,049*		
	₊ 651	20 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
Ontario cumulative eligible capital deduction	₊ 652	0.		
Federal taxable capital gain Ontario pen allowable reserves Balance beginning of year	+ 653	2,964,917.		
Official Differentiable reactives. Edianos Edi	654	0.		
	₊ 655	7,664,999		
Federal non-allowable reserves. Balance end of year	656	23,529.		
Federal allowable reserves. Balance beginning of year	+ 657	0.		
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	CEO.	0.		
Ontario depletion allowance	+ 659	0.		•
Ontario resource allowance	+ 661	7		
Ontario current cost adjustment (Attach schedule)				
Incentive for new electricity supply (section 13.6 deduction from income) (Applies only to electrical generating corporations.)	+ 674	0) 1		
CCA for investments in qualifying energy-efficient equipment and for assets used to generate electricity from natural gas, alternative or renewable resources.	+ 675	0.		
tal of deductions for this page 650 to 659 + 661 + 674 + 675	681	16,283,494 •		

DOLLARS ONLY

Reconcile net income (loss) for federal income tax purposes with net income (loss)
or Ontario purposes if	amounts differ

continued from Page 14				, -	
come (loss) for federal	income tax purposes, per federal T2 SCH 1			From ± 600	9,977,910
Total of Additions				From = 640	16,426,946
Sub Total of deductions on p	age 14	From =	681 16,283	.494 <u>.</u>	
(Applies only to those corp	Tax Incentive (ONTTI) Gross-up orations whose Ontario allocation is less than 100%	in the current taxation yea	ır.)		
Capital Cost Allowance (On intellectual property deducte	tario) (CCA) on prescribed qualifying ed in the current taxation year	0.			
662 <u>0</u>	n calculation: -up of CCA x	<u>0.</u> =	663	0.	
Workplace Child Care Tax	Incentive				
Qualifying expenditures:	665 0, x 30:00% x	= [100.0000] Ontario Allocation	666	0	
Workplace Accessibility T	ax Incentive			17.00000 13.600g	
Qualifying expenditures:	667 0 × 100:00% ×	100 = [100.0000] Ontario Allocation	668	<u>Ö.</u>	•
Number of Employees accommodates		Sittatio Allocation —	· · · · · · · · · · · · · · · · · · ·		
tario School Bus Safety	Tax Incentive (OSBSTI) (Applies to the eligible ac 4, 1999 and before January 1, 2006.) (Refer to Guide	equisition of school			
Qualifying expenditures:	670 0. × 30.00% × From 30	Section of the second section of the second	671	0.	
Educational Technology T	ax Incentive (Applies to qualifying amounts incurred	d after May 2, 2000.)			
Qualitying expenditures:	672 0 × 15.00% ×	100 = [100.000]	673	Ŏ.	
Ontario allowable busines	s investment loss	+ [678	0.	
	h Expenses claimed in year in 477	+ [3	679 182,	123.	
Amount added to income f line 454 or 455 (if filed after	ederally for an amount that was negative on feder r June 30, 2003)	eral form T661, + [677	0.	
Total of other deductions a	allowed by Ontario (Attach schedule)	+[664	0.	
otal of Deductions 681	_+ 663 + 666 + 668 + 671 + 673 + 678 + 67	9 + 677 + 664 =	16,465,9	937. 680	16,465,937.
let income (loss) fo	or Ontario Purposes 600 + 640	_ [680]		= 690	9,938,919. Transfer to Page 4

2004-12-31

DOLLARS ONLY

1800145

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

Continuity of Losses Carried Forward Total Limited Partnership Restricted Farm Listed Personal Property Losses Farm Losses Non-Capital Losses Capital Losses Losses (6) Losses (1) (9) (10) 750 720 (2) 730 740 710 (2) 700 (2) nce at Beginning of Year 741 751 721 731 711 701 Add: 0 Current year's losses (7) 0 752 732 722 712 702 Losses from predecessor 0 corporations (3) 733 743 753 723 713 703 Subtotal 754 (4) 744 (4) 734 (2) (4) 715 (2) (4) 724 (2) Subtract: 704 (2) Utilized during the year to reduce taxable income 745 735 725 705 Expired during the year 726 (2) 736 (2) 746 716 (2) 706 (2) Carried back to prior n years to reduce taxable income (5) 757 727 737 747 717 707 0 Subtotal 749 759 729 739 719 709 (8)

0

Balance at End of Year

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- the extent of applicable gains/income/at-risk amount only. (4)
- enerally a three year carry-back applies. See fed.s.111(1) and (5. red.s.41(2)(b), as made applicable by s.34.
- Where a limited partner has limited partnership losses, attach loss calculations for each partnership.

- Include amount form 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- Amount in 709 must equal total of 829 + 839 (8)
- Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been
- (10) Commencing in the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustment is required where losses are carried at 100% of the loss amount.

Analysis of Balance at End of Year by Year of Origin

Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only (9) (10)	Farm Losses	Restricted Farm Losses
Oth progoding toyalian year				850	870
1996-09-30				0	0
801 8th preceding taxation year	na Krasila in Corp.		SHAPE WEEK	851	871
1997-09-30			aller in Valencia E	0	0
802 7th preceding taxation year				852	872
1998-09-30	For the orein to a size			0	0
	820 2 2	830	840	853	873
LOCAL TRANSPORT OF THE PARTY OF	020	0	0	0	0
1999 09 30	V	The Part And Delication Co. Company	841	854	874
804 5th preceding taxation year.	821	831 👯 🐺			ر ت
* 2000-09-30-	ned marketing as 4.0	<u> </u>	0	0	[
805 4th preceding lexation year 2	822	832	B42	855	875
2001-09-30	o de la companya de l	0 - 0 - 0	0	0	0
806 3rd preceding taxation year	823	833	843	856	876
000 7 T = 1 T =	n	0	0	0	O O
2001-12-31- 200 preceding taxation year.		834	844	857	877
007	824		0	0	
2002-12-31	ere a comment of the	0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		858	878
808 st preceding taxation year	825	835	845	<u> </u>	
2003-12-31	Ö	9 3 3 3 0	0	0	0
2 0 0 3 = 1 2 = 3 1 6 8c. Current taxation year 4 4	826	836	846	859	879
2004-12-31	or in the second second	0.00	0	0	0
	829	839	649	869	889
Total	, i	2 1 2 2 2 2 2 2 2 0	o	0	0

Application of Losses

Restricted Farm

Losses

1800145

Non-Capital

Losses

2004-12-31

DOLLARS ONLY

Request for Loss Carry-Back (s.80(16))

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of logges carried back.

- after applying a loss carry-back to one or more previous years, there is a ance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under any Act administered by the Ministry of Finance.

print your Ontario Corporation's Tax Account No. (MOF) on the back of

cheque or money order. (Refer to Guide for other payment methods.)

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - 1) the first day of the taxation year after the loss year,

Total Capital

Losses

- 2) the day on which the corporation's return for the loss year is delivered to the Minister, or
- the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a predecessor corporation, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Farm Losses

Total amount of loss	910	920	930	940 O
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income				The second of th
Predecessor Ontario Corporation's Taxation Year Ending Tax Account No. (MOF) year month day	911	921	931	941
i) 3rd preceding901	912	922	932	942
ii) 2nd preceding	913	923	933	943
iii) 1st preceding 903	0	0		0
Total loss to be carried back	From 706 0	From 716 0	From 726 0	0
Balance of loss available for carry-forward	919 0	929 0	[939] O	0
Sc amary	Certification	on		
ncome tax +From 230 or 320 1,391,107.	l am an authorize	ed signing officer of t all schedules and sta	he corporation, I cert	lify that this CT23
Corporate Minimum Tax + From 280	CT23 return, has return and that the	been examined by m he information is in a	e and is a true, corre greement with the bo	ect and complete ooks and records
Capital Tax +From 550 43.9, 906.	of the corporation. I further certify that the financial statements accurate reflect the financial position and operating results of the corporation as			orporation as
Premium Tax + From 590 590 500 €	computing incon	ection 75 of the <i>Corp</i> ne for this taxation ye cept as specifically d	ar is consistent with	that of the
Total Tax Payable = 950 1, 831, 013.				
Subtract: Payments	Name (please prin	nt)		
Capital Gains Refund (s.48)	David Sweezie			<u> </u>
Qualifying Environmental Trust Tax Credit (Refer to Guide) _ 985	Title			
Specified Tax Credits (Refer to Guide)	Chief Financial Off	ficer		
Other (specify) Fed transfer2,253,241•	Full Residence Ad			
Balance = 970 845,854.				
payment due Enclosed * 990 845,854.				
overpayment: Refund (Refer to Guide) = 975 0.		-		
Apply to 980 980 (Includes credit interest)	Signature		Date	
Make your cheque (drawn on a Canadian financial institution) or a money		of the Consentions	Tay Act provides pen	nalting for

making false or misleading statements or omissions.

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. forp. Tax Acct. No.: 1800145 Year Ended:

Attached Sch. 2004-12-31

NBV/UCC DIFFERENCES - DISTRIBUTION CT 23

CUMULATIVE CUMULATIVE	DEPRECIATION FOR ACCOUNTIESE PYMTS - DEDUCTED	FOR TAX ED FOR TAX	21,364,180.00 -30,999,202.00 4,290,006.00 -2,922,699.00 -428,037.00 0.00
	included in income for costs deducted for tax	tax	-1,392,747.00 1,309,529.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00
		Total	-8,778,970.00

DAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. For Dorp. Tax Acct. No.: 1800145 Year Ended:

Attached Sch. 2004-12-31

6,272,252.00

Supplement to SCH 33 line 101 & CT23 line 361 Reserves

Post employment benefits Allowance for doubtful accounts - Contingent	5,598,684.00 673,568.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

Total

MT Base

1800145

2004-12-31

CT23 Schedule A Page 18 of 24

DAKVILLE HYDRO	ELECTRICITY DISTRIBUTION INC.	

Corporate Minimum Tax - Schedule A: Calculation of CMT Base



DOLLARS ONLY

Banks - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI)		
under the Bank Act (Canada), adjusted so consolidation/equity methods are not used. Income/Loss (unconsolidated, determined in accordance with GAAP)	, [2]	1 200 000
· · · · · · · · · · · · · · · · · · ·	± 2100	1,370,000
Subtract (to the extent reflected in net income/loss): Provision for recovery of income taxes / henefit of current income taxes + 2101	0	
Total for recovery or mostle taxes a benefit of darking taxes.	0.	
Taran I	0.	
Equity income from corporations + 2103 _ Share of partnership(s)/joint venture(s) income + 2104	0.	
	0.	
Dividends received/receivable deductible under fed.s.112 + 2105	<u> </u>	
Dividends received/receivable deductible under fed.s.113	<u></u>	
Dividends received/receivable deductible under fed.s.83(2) + 2107 + 2107 + 2107	O <u>.</u>	
declared and paid, under fed.s.191.1(1) x 9/3 2108	O. O. 2109	0.
	0,2	
Add (to extent reflected in net income/loss):		
Provision for current taxes / cost of current income taxes	970,000.	
Provision for deferred income taxes (debits) / cost of future income taxes + 2111	O.	
Equity losses from corporations + 2112	0.	
Share of partnership(s)/joint venture(s) losses + 2113	0.	
Dividends that have been deducted to arrive at net income per	·	
Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1))	<u> </u>	
Subtotal = =	970,000, 2115	<u>970,000,</u>
Add/Subtract:		
	•	
Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years		
** Fed.s.85	0.	
Fed.s.85.1 + 2118 0 or - 2119	0.	
** Fed.s.97 + 2120 0 or - 2121	0.	
·		
** Amounts relating to amalgamations (fed.s.87) as prescribed in regulations for current/prior years+ 2122 0 or - 2123	0.	
** Amounts relating to wind-ups (fed.s.88) as prescribed in regulations for current/prior years + 2124 0 or - 2125	0.	
** Amounts relating to s.57.10 election/regulations	•	
for replacement re fed.s.13(4), 14(6) and 44 for current/prior years + 2126 0 or - 2127	0.	
	•	
Interest allowable under ss.20(1)(c) or (d) of iTA to the extent not otherwise deducted in determining CMT adjusted net income2150	0.	
ubtotal (Additions)	+ 2128	0.
ubtotal (Subtractions)	0 - 2129	0.
Other adjustments	± 2130	0.
Other adjustments		
ubtotal ± 2100 - 2109 + 2115 + 2128 - 2129 ± 2130	₌ 2131	2,340,000.
ubtotal ± 2100 - 2109 + 2115 + 2128 - 2129 ± 2130		
Share of partnership(s)/joint venture(s) adjusted net income/loss	<u>+</u> 2132	0.
Share of partnership(s)/joint venture(s) adjusted het income/loss	± 2132	
Street and the second of the s	10 101	2,340,000.
djusted net income (loss) (if loss, transfer to 2202 in Schedule B: Continuity of CMT Losses Carried Forward	d, Page 19.) = 2133 2	·,=0,000.
	0	
duct: * CMT losses: pre-1994 Loss + From 2210	0.	
* CMT losses: other eligible losses + 2211	0.	•
CMT losses applied cannot exceed adjusted net income or increase a loss	0 • 2134	0,
E calculations. Do not culmit with this toy return	•	

2,340,000.

Transfer to CMT Base on Page 8

1800145

Page 19 of 24

OAKVILLE HYDI	RO ELECTRICIT	Y DIST	RIBUTION INC.
Corporate			

		Ш

DOL	LARS	ONL'
		O. 4L

Schodula	R.	Continuity	of	CMT	Losses	Carried	Forward
nedule	D.	COMMINUM	U)	CIVI	LUSSES	Carrica	, Oi Wai a

Balance at Beginning of year (1), (2)	+ 2201	0.
Add: Current year's losses	0. 0.	
Amalgamation (x) 2205 Yes Wind-up (x) 2206 Yes Subtotal	0, + 2207	0.
Adjustments (attach schedule)	± 2208	0.
CMT losses available 2201 + 2207 ± 2208	= 2209	0.
Subtract: Pre-1994 loss utilized during the year to reduce adjusted net income + 2210 Other eligible losses utilized during the year to reduce adjusted net income (4) + 2211 Losses expired during the year + 2212	0. 0.	
Subtotal =	0 2213	0.
Balances at End of Year (5) 2209 - 2213	= 2214	0.

Notes:

- (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT
- (2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and s.57.5(7))
- (3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))
- (4) CMT losses must be used to the extent of the lesser of the adjusted net income 2133 and CMT losses available 2209.
- (5) Amount in 2214 must equal sum of 2270 + 2290.

Schedule C: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) year month day	CMT Losses of Corporation	CMT Losses of Predecessor Corporations
2240	9th preceding taxation year	2260	2280
	1996-09-30	0	0
2241	8th preceding taxation year	2261	2281
	1997-09-30	00	0
2242	7th preceding taxation year	2262	2282
	1998-09-30	0	0
2243	6th preceding taxation year	2263	2283
	1999-09-30	0.	· 0
2244	5th preceding taxation year	2264	2284
	2000-09-30	0_	
2245	4th preceding taxation year	2265	2285
	2001-09-30	. 0	0
2246	3rd preceding taxation year	2266	2286
	2001-12-31	0	0_
2247	2nd preceding taxation year	2267	2287
	2002-12-31	0	0
2248	1st preceding taxation year	2268	2288
1	2003-12-31	0	0
22	Current taxation year	2269	2289
1	2004-12-31	0	0
Totals		2270	2290
	•	0	0

The sum of amounts 2270 + 2290 must equal amount in 2214

Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (3) Amount in 2310 must equal sum of 2370 + 2390

Schedule E: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
2340	9th preceding taxation year	2360	2380
	1996-09-30	0	0
2341	8th preceding taxation year	2361	2381
	1997-09-30	0	0.15
2342	.7th preceding taxation year	2362	2382
0.0445	-1998-09-30 P	and the contract of the contra	0.00
2343	6h preceding taxation year.	2363	2383
1 3 4 5	1999-09-30	1.0	Ö.
2344	5th preceding taxation year.	2364	2384
	2000-09-30	$1 \leq k \leq n \leq n \leq n \leq n \leq n \leq n \leq n \leq n \leq n$	
2345	4th preceding taxation year.	2365	2385
100	2001-09-30	and the supplemental of the	0.00
2346	23rd preceding taxation year	2366	2386
3.15	2001-12-31	1.6	# 0
2347	2nd preceding taxation year	2367	2387 (2) 4 (2) 4 (2)
	2002-12-31	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	0
2348	tst preceding taxation year	2368	2388
10.000	2003=12=31	· 6年 · 10 · 10 · 10 · 10 · 10 · 10 · 10 · 1	0.00
23	Current taxation year	2369	2389
	12004-12-31	0.11	0
Totals		2370	2390

The sum of amounts 2370 + 2390 must equal amount in 2310

Schedule A: Information on Ontario Corporations

(Corporations that are incorporated, continued or amalgamated under the Ontario Business Corporations Act)



MCBS Schedule A Page 22 of 24

To submit additional Director or Officer Information, please photocopy this page and attach the completed schedules with your return.

Identification

Street Number and Name South Sou	Corporation's Legal Name (including	g punctuation)				Ontario Corporation No.	(MCBS)	Date of Inco	orporation or Amalgamation
Director/Officer Information. Full Name and Address for Service: Last Name Paul E.C. Suce Service E.C. Bernard Name Paul E.C. Bry Annu E.C.								1 '	- 1
Director/Officer Information Director/Officer Information Director/Officer Information Director Dire	OAKVILLE HYDRO ELECTRICITY	DISTRIBUTIO	N INC.			1398838			2000 - 01-28
Delay Dela			74-54-4.8 A 645-53	Director/Of	ficer In	formation	Sabat, S. Sabat, S.		
Street Number and Name Street Number and Number and Number and Number and Number and Number and Number and Number	Full Name and Address for	Service:							
Street Name and Address for Sorvice: Street Name and Address for Sorvice: Annual Sorvice Annual Sorv	Last Name			First Name					
Province/State Country Postal/Zip Code Country Postal/Zip Code Country Postal/Zip Code Country Postal/Zip Code Country Postal/Zip Code Country Postal/Zip Code Country Postal/Zip Code Country Postal/Zip Code Country Country Postal/Zip Code Country	DENSON			PAUL					
Country PostatZP Code Code Country PostatZP Code Code Country PostatZP Code Co	Street Number and Name					Suite			
Content Cont	56 RYLAND TERRACE			-					
Director Director Differ	City/Town/Village			Province/State		Country		Postal	/ZIp Code
Are you a Resident Canadian? Applies to directors of business corporations only) Name and Address for Service: aan Name First Name John	OAKVILLE			ON				L6J-7	'R1
Resident Canadian? Applies to directors of business corporations only) X Yes						Officer			
Resident Canadian? Applies to directors of business corporations only) X Yes	Are you a	<u> </u>				. f = 11		OberTale	o (eléges apasitu):
Date Elected	Resident Canadian?	Indicate	he appoin	tment period for e	ach of the	e following:		Other Hite	s (piease specity):
President President President President President Secretary President Secretary President Secretary Treasurer Canadaman Chale (porating Officer Chaleman Chal			C	Date Appointed		Date Ceased	_ =		Chief Executive Officer
Date Elected Secretary S			year	month anday	ye	ar imonth day	Nº 14		=
Date Elected year month day 2000 - 02 - 01 Ceased year month day Director/Officer Information Companies Companies	X Yes No	President]]		1 -		=
Date Elected		1	-		-				- -
Treasurer Ceased year morth day Director/Officer Information: Assistant Secretary Comprising	Date Elected	Secretary			_		1 =		Officer Officer
Censed Warmanger Other (specify) Ceneral Manager Other (specify)	, , , , , , , , , , , , , , , , , , ,	Treasurer							Comptroller
Manager Mana	2000-02-01	Canaral							Authorized Signing
Cher (specify) Cher (specify)	. Ceased				_		- =		☐ Officer
Chief Francial Officer Director Officer Information	year month day	Other					1 =		Other (untitled)
Full Name and Address for Service: ast Name 30BYK JOHN Suite 4 SYBELLA DRIVE Are you a Resident Canadian? Applies to directors of Pusiness corporations only) X Yes No President Aste Elected year month day Other (specify)		(specify)	<u> </u>				_ (—
Full Name and Address for Service: ast Name 30BYK JOHN Suite 4 SYBELLA DRIVE Are you a Resident Canadian? Applies to directors of Pusiness corporations only) X Yes No President Aste Elected year month day Other (specify)		<u> </u>							
Full Name and Address for Service: ast Name 30BYK JOHN Suite 4 SYBELLA DRIVE Are you a Resident Canadian? Applies to directors of Pusiness corporations only) X Yes No President Aste Elected year month day Other (specify)									
Full Name and Address for Service: ast Name 3OBYK JOHN Suite 4 SYBELLA DRIVE ity/TownV/ilage Director Are you a Resident Canadian? Applies to directors of pusiness corporations only) [X] Yes No President Secretary No President Secretary No President Secretary Again a sead year month day 2000-02-01 dasased year month day Quiter General Manager Other Middle Name(s) Country Postal/Zip Code L6K-2L8 Other Titles (please specify): Chair Chair Chief Person Chief Financial Officer Chair Managing Officer Wice-Chair Chair Manager Chief Manager Officer Assistant Treasurer General Managing Director Other (untitled)		tvangs -	122402504	Director/Off	icer Inf	ormation			
Are you a Resident Canadian? Applies to directors of ousiness corporations only) X Yes No President Secretary President Secretary Are Elected year month day 2000-02-01 Are your anased year month day 2000-02-01 Are sistent Secretary Yes Contry Privince/State Country Postal/Zip Code L6K-2L8 Country Province/State Country Postal/Zip Code L6K-2L8 Country Province/State Country Postal/Zip Code L6K-2L8 Ohr Titles (please specify): Chair person Chief Executive Officer Chair Person Chief Financial Officer Chair Manager Chief Information Officer Chairmonn Chief Operating Officer Vice-Chair Vice-Chair Chief Applies to directors of Chair Chair Person Chief Financial Officer Chairmonn Chief Operating Officer Chairmonn Chief Operating Officer Chairmonn Chief Operating Officer Chairmonn Chief Operating Officer Assistant Treasurer Comptroller Assistant Treasurer Chief Manager Chief Manager Other (specify) Chair Managing Director Managing Director Managing Director Chief Comptroller Assistant Treasurer Comptroller Chairmonn Chief Operating Officer Chief Manager Chief Managing Director Managing Director Chief Chairmonn Chief Operating Officer Chief Managing Officer Chi	Full Name and Address for S	Sonvice:	Contract of the Contract of th						
3OBYK Street Number and Name A SYBELLA DRIVE A SYBELLA DRIVE Director Are you a Resident Canadian? (Applies to directors of Ousiness corporations only) X Yes No President Secretary President Secretary President Secretary Assistant Treasurer General Manager Other (specify) General Manager Other (specify) Managing Director Other (untitled)				First Name		Middle Name(s)			
Suite A SYBELLA DRIVE Are you a Resident Canadian? (Applies to directors of oursiness corporalions only) Indicate the appointment period for each of the following: Are you a Resident Canadian? (Applies to directors of oursiness corporalions only) I year month day year month day year month day 2000 - 02 - 01 Assident Secretary Treasurer General Manager Other (specify) Asside Elector Country Province/State Country Officer On Officer Other Titles (please specify): Chair Person Chief Executive Officer Chair Chief Executive Officer Chair Chief Executive Officer Chair Chief Executive Officer Chair Ch	•					, , , , , , , , , , , , , , , , , , ,			
Are you a Resident Canadian? Applies to directors of business corporations only) X Yes No President	Street Number and Name		~ _	I SOLITY		Suite			
Are you a Resident Canadian? Applies to directors of business corporations only) X Yes No President	M SYRELLA DRIVE								
Director Are you a Resident Canadian? (Applies to directors of business corporations only) X Yes No No President Secretary	ity/Town/Village	<u></u>		Province/State		Country		Postal/Z	Zip Code
Director Are you a Resident Canadian? (Applies to directors of business corporations only) X Yes No No President Secretary	JVKAIITE T			ON				L6K-2	L8
Are you a Resident Canadian? (Applies to directors of business corporations only) X Yes No President Secretary Date Appointed Date Ceased Chair Chief Executive Officer Chief Information Officer Chair Chief Information Officer Chair Chief Information Officer Chair Chief Administrative Officer Vice-Chair Chief Administrative Officer Chief Administrative Officer Chief Manager C				OIT		Officer		I	
Resident Canadian? (Applies to directors of business corporations only) X Yes	Director								
Date Appointed Date Ceased Chair Chief Executive Officer	Are you a	Indicate tl	ne appoint	ment period for ea	ch of the	following:	(Other Titles	(please specify):
Secretary Authorized Signing Officer Chief Manager Chie			Dr	ato Annointed		Date Cessed	Chair		Chief Executive Officer
X Yes	business corporations only)				l ve	The second secon	_ =	erson	Chief Financial Officer
Chairwoman Chief Operating Officer	Y Yes No	Brocidont	And the Marie			CONTRACTOR OF THE PROPERTY OF	Chairm	an	Chief Information Officer
Secretary Secr		riesidelli		· · · · · · · · · · · · · · · · · · ·	<u> </u>	· 			Chief Operating Officer
year month day 2000-02-01 Can eased year month day Year month day Other (specify) Treasurer General Manager Other (specify) Treasurer Assistant Secretary Comptroller Assistant Treasurer Chief Manager Chief Manager Managing Director Other (untitled)	late Elected	Secretary	· .				1.=		
2000-02-01 Authorized Signing Officer		. <u>_</u>	 		╢				_
General Manager Officer year month day Other (specify) General Manager Officer Chief Manager Officer Executive Director Other (untitled)	2000-02-01	i reasurer				<u></u> .	1 =	•	
year month day Other (specify) Other (specify) Description: [Executive Director [Indicator Indicator In)a						1 =		Officer
Other (specify) Managing Director Other (untitled)		_	 		 		Executiv	ve Director	
			<u></u>		JL		Managir	ng Director	Other (untitled)
					[as mal.] = -	false or micloading state	mente or or	nissione	·

Schedule A: Information on Ontario Corporations

(Corporations that are incorporated, continued or amalgamated under the Ontario Business Corporations Act)



MCBS Schedule A Page 22 of 24

To submit additional Director or Officer Information, please photocopy this page and attach the completed schedules with your return.

		lde	ntification	
Corporation's Legal Name (including	punctuation)	San Charles Control State Stat	Ontario Corporation No. (N	(CBS) Date of Incorporation or Amalgamation
				year month day
OAKVILLE HYDRO ELECTRICITY (DISTRIBUTION	INC.	1398838	2000-01-28
		Director/O	fficer Information	
		Control of the Contro		
Full Name and Address for S	service:	First Name	Middle Name(s)	
BURKETT		GARY	s	
Street Number and Name		, juny 11 1 1	Suite	
2204 DUNVEGAN AVE				
City/Town/Village		Province/State	Country	Postal/Zip Code
OAKVILLE		ON		L6J-6P6
Director			Officer	
Are you a				Other Titles (please specify):
Resident Canadian?	Indicate tl	he appointment period for ϵ	each of the following:	
(Applies to directors of business corporations only)		Date Appointed	Date Ceased	Chair Chief Executive Officer
		year month day	year month day	Chair Person Chief Financial Officer Chairman Chief Information Officer
X Yes No	President		<u> </u>	Chairwoman Chief Operating Officer
	Secretary			Vice-Chair Chief Administrative
Date Elected year month day	Secretary			Vice-President Officer
year month day 2000-02-01	Treasurer			Assistant Secretary Comptroller Assistant Treasurer Authorized Signing
<u> 2000 04 04 </u>	General			Authorized Signing Chief Manager Officer
Da. eased vear month day	Manager			Executive Director
j you mount	Other (specify)			Managing Director Other (untilled)
		Director/Of	ficer information	and because the contract of the contract of
				100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to 100 to
Full Name and Address for S	ervice:		Middle Name(s)	
Last Name		First Name MELVIN	E	
ERLINDSON Street Number and Name		I INCLAIN	Suite	
1178 COLBURNE COURT				
City/Town/Village		Province/State	Country	Postal/Zip Code
0AKVILLE		ON		L6J-6B9
Director			Officer	
Director		<u> </u>		Other Titles (please specify):
Are you a Resident Canadian?	Indicate th	ne appointment period for e	each of the following:	Other Thies (please specify).
(Applies to directors of		Date Appointed	Date Ceased	Chair Chief Executive Officer
business corporations only)		year month a day	year month; a day	Chair Person Chief Financial Officer Chalman Chief Information Officer
X Yes No	President			Chairman Chief Information Officer Chairwoman Chief Operating Officer
	Constant			Vice-Chair Chief Administrative
Date Elected	Secretary			Vice-President Officer
year month day	Treasurer			Assistant Secretary Comptroller
2000-02-01	General			Assistant Treasurer Authorized Signing Chief Manager Officer
Date cased	Manager			Executive Director
year month day	Other			Managing Director Other (untitled)
	(specify)	<u></u>		

Schedule A: Information on Ontario Corporations

(Corporations that are incorporated, continued or amalgamated under the Ontario Business Corporations Act)



MCBS Schedule A Page 22 of 24

To submit additional Director or Officer Information, please photocopy this page and attach the completed schedules with your return.

Corp ation's Legal Name (includi	ng punctuation))	ld		n Ontario Corporation No.		Date of In	corporation or Amalgamation
					1398838		ye	
DAKVILLE HYDRO ELECTRICITY	' DISTRIBUTIO	ON INC.				R Service in the	200 200 200 U	2000 01 20
	governa		ad Director/C	Officer Info	ormation	ALTERNATES	多。在4.新拿	Mary Company and Mary Company
Full Name and Address for	Service:					•		
_ast Name			First Name		Middle Name(s)	,		
NEIR			SEAN				.	
Street Number and Name					Suite			
293 MOODIE COURT					·· · · · · · · · · · · · · · · · · · ·			
City/Town/Village			Province/State		Country		Posta	al/Zip Code
DAKVILLE			ON				L6H	-5H3
Director				'='	Officer		,,,,,,,	
Are you a Resident Canadian? Applies to directors of business corporations only)	Indicate		ntment period for Date Appointed		following: Date Ceased fiorth: day	∏Cha		es (please specify): Chief Executive Officer Chief Financial Officer
X Yes No	President					☐ ☐ Cha	ilman iirwoman	Chief Information Officer Chief Operating Officer
Note Planted	Secretary					1	e-Chair	Chief Administrative
year month day						Vice	e-President	Officer
2000-02-01	Treasurer			[}		, –	istant Secretary	
	General						stant Treasurer	Authorized Signing Officer
)atr sed ,ar month day	Manager	ļ			*		ef Manager cutive Director	Officer
,ai moni day	Other (specify)					1 =	aging Director	Other (untitled)
				٨.				
			√ Director/O	fficer Info	rmation : see	Ą L utoj		
full Name and Address for S	Service:							
ast Name		,	First Name		Middle Name(s)			
IULVALE			ANN					
reet Number and Name					Suite			
51 RICHMOND ROAD								
ty/Town/Village			Province/State		Country		Postal/	Zip Code
AKVILLE			ON				L6H-3	BB5
Director					Officer			
re you a lesident Canadian?	Indicate t	ne appoint	ment period for e	each of the fo	llowing:		Other Titles	(please specify):
Applies to directors of		D,	ate Appointed	'n	ate Ceased	Chair		Chief Executive Officer
usiness corporations only)			ite Appointed day		Tionth day	_	Person	Chief Financial Officer
X Yes No	Daniel land	year	set seemonal coay	yea		Chain		Chief Information Officer
	President					Chain	woman	Chief Operating Officer
ata Clostad	Secretary					☐Vice-0	Chair	Chief Administrative
te Elected year month day		<u> </u>					President	Officer
2000-02-01	Treasurer				·		ant Secretary	Comptroller
	General					=	ant Treasurer Manager	Authorized Signing Officer
you month day	Manager			_			tive Director	Onlock
, ,	Other (specify)		. <u> </u>	_			jing Director	Other (untitled)

Schedule A: Information on Ontario Corporations (Corporations that are incorporated, continued or amalgamated under the

Ontario Business Corporations Act)



MCBS Schedule A Page 22 of 24

To submit additional Director or Officer Information, please photocopy this page and attach the completed schedules with your return.

		- Stanta et	. Id	entificat	ion		
Corporation's Legal Name (including	ng punctuation)	a Time of the Same and		<u> </u>	Ontario Corporation No. ((MCBS) Date of	Incorporation or Amalgamation
DAKVILLE HYDRO ELECTRICITY	DISTRIBUTIO	N INC			1398838		year month day 2000-01-28
The Last State Care Say			Director/0	Officer II	formation ()		errong tigg productive terror
	Cardan		A CONTRACTOR OF THE PARTY OF TH	Burk of strange in 1977	Andreas and Candidat Miller Angle (1975) and the season of	Total Batter of Street Water Contract	a ta Marijanga para sa sampa yang pengangan mengerah dalam di bergaman pengangan salah salah s
Full Name and Address for Last Name	Service:		First Name		Middle Name(s)		
BYSTRIN			ALEX				
Street Number and Name					Suite		
256 EASTCOURT ROAD						In-	stal/Zia Code
City/Town/Village			Province/State		Country		stal/Zip Code
DAKVILLE	 		ON			L6	J-4Y4
Director					Officer		.
Are you a Resident Canadian? (Applies to directors of business corporations only)	Indicate		ntment period for		Date Ceased	Chair	Fitles (please specify): Chief Executive Officer Chief Financial Officer
X Yes No	President	yea	r month di	Y S S Y	ear month day	Chairman Chairwoman	Chief Information Officer Chief Operating Officer
Date Elected year month day	Secretary Treasurer				<u></u>	Vice-Chair Vice-President Assistant Secre	Chief Administrative Officer tary Comptroller
2000-02-01 Dat ised	General Manager Other					Assistant Treas Chief Manager Executive Direc	Officer
		100 A 100 A	Director/O	fficer In	formation		
Full Name and Address for S	Service:					· · · · · · · · · · · · · · · · · · ·	
ast Name			First Name		Middle Name(s)		
Cain Itreet Number and Name			Gary		Suite		
7 Howard Aveneue			Province/State		Country	Pos	tal/Zip Code
Jakville			ON			L6.	J-3Y4
Director					Officer	-	
Are you a	Indicate t	ne appoir	ntment period for	each of the	e following:	Other Tit	les (please specify):
'Applies to directors of ousiness corporations only)			Date Appointed	v Ve	Date Ceased ar month day, w	Chair Chair Person	Chief Executive Officer Chief Financial Officer
X Yes No	President	year	gerianiti geriani da	y ye	a torius voys	Chairman Chairwoman	Chief Information Officer Chief Operating Officer
ate Elected	Secretary					☐ Vice-Chair ☐ Vice-President	Chief Administrative Officer
year month day 2004-04-07	Treasurer	<u> </u>	·			Assistant Secreta	• - •
ate sed	General Manager				·	Chief Manager Executive Director	☐ Officer
	Other (specify)					Managing Directo	r Other (untitled)

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Corp. Tax Acct. No.: 1800145 Year Ended:

Ontario Rates 2004-12-31

Calculation of Tax Rates for the

 Incentive Deduction for Small Business Corporations (IDSBC) (Small Business Tax Credit) (S.41)

rtax on Canadian-controlled Private Corporations (s.41.1)

	Number of Days In	Taxation \	'ear	
7.00%	Days after December 31, 1998 and before January 1, 2000 x 0	1	Total Days 366	= .0000%
				•
7.50%	Days after Dec 31, 1999 and before Jan 1, 2001 x O	,	Total Days 366	= .0000%
	Days after			
7.50%	Dec 31, 2000 and before Oct 1, 2001 x 0	/	Total Days 366	= .0000%
	Days after Sept 30, 2001 and before			
	Jan 1, 2003	,	Total Days 366	= .0000%
6.50%	х 0	1	300	
	Days after Dec 31, 2002 and before Jan 1, 2004		Total Days	
7.00%	x 0	1	366	= .0000%
	Days after Dec 31, 2003		Total Days	
3.50%	x 366	. 1	366	= 8.5000%

Page 1 of 2

CCH Canadian Ltd. - Corporate Taxprep, 2003 CT23, ver 2-2004

OAKVILLE	HYDRO	ELEC'	TRICITY	DISTRIBUTION	INC.	-
Corp. Tax	k Acct.	No.	:180014	5	<i>l</i> ear	Ended:

Ontario Rates 2004-12-31

	Number of	Days In Taxation	Year		
	Days after Dec 31, 1990 and before Jan 1, 2000	8	Total Days		
4.67%	x 0	/	366	= .0000%	
	Days after Dec 31, 1999 and before Jan 1, 2001	9	Total Days		
5.00%	х 0	1	366	= .0000%	
5.00%	Days after Dec 31, 2000 and before Oct 1, 2001 x 0)	Total Days 366	= .0000%	
	Days after Sept 30, 200 ^o and before Jan 1, 2003	1	Total Days		
4.3330%	x 0	/	366	= .0000%	
	Days after Dec 31, 2002 and before Jan 1, 2004	:	Total Days		
4.6670%	x 0	1	366	= .0000%	
	Days after Dec 31, 2003		Total Days		
4.6670%	x 366	1	366	= 4.6670%	

Page 2 of 2 CCH Canadian Ltd. - Corporate Taxprep, 2003 CT23, ver 2-2004



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Surtax on Canadian-Controlled Private Corporations

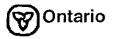
Corporation's Legal Name	Ontario	Corporations Tax Ac	count No. (MOF)	Taxation Year End
Ob., vILLE HYDRO ELECTRICITY DISTRIBUTION INC.		1800145		2004-12-31
Name of Associated Corporation (Canadian and Foreign)		Corporations Tax Number	Taxation Year End	Taxable Income (if loss, enter nil)
OAKVILLE HYDRO COMMUNICATIONS INC		1800334	2004-12-31	+
DAKVILLE HYDRO CORPORATION		1800144	2004-12-31	+
DAKVILLE HYDRO ENERGY SERVICES INC		1800146	2004-12-31	+
FOWN OF OAKVILLE			2004-12-31	+
				+
				+
				+
				+
				+
				
		,		F
			-	F
				F
				+
				-
			4	- -
				-
			-	-
				-
			+	
			1	
			+	
			+	
			+	
		Transfer to 85 o	Total	



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Corporate Minimum Tax - Associated Corporations

Cc lion's Legal Name	Ontario	Corporations Tax	x Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.		18001	45	2004-12-31
Name of Associated Corporation (Canadian and Foreign)	Corporations Tax Number	Taxation Year End	Total Assets	Total Revenue
DAKVILLE HYDRO COMMUNICATIONS INC	1800334	2004-12-31	+ 5,067,000	+ 3,146,000
DAKVILLE HYDRO CORPORATION	1800144	2004-12-31	+ 73,624,000	+ 933,000
DAKVILLE HYDRO ENERGY SERVICES INC	1800146	2004-12-31	+ 5,309,000	+ 7,619,000
TOWN OF OAKVILLE		2004-12-31	+	
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
		-	+	+
		-	+	+
			+	+
			+	+
			+	+
			+	+
			+	+
			+	+
		· · · · · · · · · · · · · · · · · · ·		
		. 4	<u> </u>	· ·
	<u> </u>		<u> </u>	
		Totals =		
		. 1	84,000,000 = Transfer to 249 of the CT23	11,698,000 Transfer to 250 of the CT23



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Paid-Up Capital: Loans and Advances

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
O/ LLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31
Loans or Advances Credited or Advanced to Corporation (includes accounts payable to related parties outstanding at the taxation year e and accounts payable to non-related parties outstanding for 365 days or more a	end for 120 days or more, at the taxation year end)	
Consumer Deposits - current		+ 3,300,000
Consumer Deposits - LT		5,673,000
Capital Lease Obligations - current		+ 529,000
Capital Lease Obligationa - LT		11,618,000
ong Term Debt		+ 67,946,000
Due to RP		+ 4,323,000
		+ 0
		+ 0
		+ 0
		+ 0
	·	+ 0
		+ 0
		+ 0
· · · · · · · · · · · · · · · · · · ·		+ 0
		+ 0
·		+ 0
		+ 0
· · · · · · · · · · · · · · · · · · ·		+ 0
		+ 0
		+ 0
		+ 0
		+ 0
		+ 0
	Tota Transfer to 353 of the CT25	93,389,000



Ministry of Finance CorporationsTax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Ontario Charitable Donations and Gifts Schedule 2 page 1 of 3

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31

- . For use by a corporation to claim any of the following:
- Charitable donations;
- Gifts to Her Majesty in right of Ontario, to Ontario crown agencies, or to Ontario Crown foundations;
- Gifts to Canada or a province;
- Gifts of certified cultural property; or
- Gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five year carry-forward.
- Use this schedule to show a credit transfer following an amalgamation or wind-up of subsidiary as described under subsection 87(1) and 88(1) of the federal *Income Tax Act* (Canada).
- File one completed copy of this schedule with your CT23.

Part 1 - Charitable Donations	[
Charitable Donations at end of preceding taxation year	+	
Deduct: Donations expired after 5 taxation years		<u>O</u>
Charitable donations at beginning of taxation year	<u></u> = L-	0]0
Add: Donations transferred on amalgamation or wind-up of subsidiary	D D	
Total current year charitable donations made	2,438 E	
Subtotal D + E	2,438	2,438 F
Total donations available C+F	+	<u>2,438</u>
Deduct: Amount applied against taxable income (amount T)		2,438 T
Charitable donations closing balance	=	
	<u>.</u>	
. art 2 - Maximum Deduction Calculation for Donations		
Ontario net income for tax purposes multiplied by 75%	, =	7,454,189
Note: For credit unions the Ontario net income for tax purposes is the amount before the deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.	· .	
Ontario taxable capital gains arising in respect of gifts of capital property	0_1	
Ontario taxable capital gain in respect of deemed gifts of non-qualifying securities per subsection 40(1.01) ITA	0 K	
Add the lesser of:		•
The amount of the recapture of capital cost allowance in respect of charitable gifts		
2. The lesser of:		
2a. Proceeds of dispositions less outlays and expenses		
2b. The capital cost 0 N		
The lesser of M and N		*
The lesser of L and O	O_P	
Subtotal J + K + P	0_0 ,	
25% X 0 Q	=	O P
Maximum deduction allowable I + R	=	7,454,189s
Claim for charitable donations (not exceeding the lesser of G from Part 1, S and net income for tax purposes	s)	2,438 T Enter in 1 of the CT23

Ontario Charitable Donations and Gifts

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31
Part 3 - Gifts to Her Majesty in right of Ontario	· · · · · · · · · · · · · · · · · · ·	
For use by a corporation claiming gifts to Her Majesty in right of Ontario, to Ontario Crown or to Ontario Crown Foundations.	ı Agencies,	
Gifts to Ontario Crown Agency or Ontario Crown Foundation at end of the preceding taxation year	+	0
Deduct: Gifts expired after 5 years		0
Gifts to Ontario Crown Agency or Ontario Crown Foundation at the beginning of the taxation year	+	00
	+	0
Total current year gifts	+	0
Subtotal	=	0
		0
Gifts to Ontario Crown Agency or Ontario Crown Foundation closing balance	, ,	0
Foundation Name	Date of Donation	Amount \$
		0
	·	0
		0
		0
extal gifts to Her Majesty in right of Ontario		0
Part 4 - Maximum Deduction Calculation for Gifts to Her Majesty in Right Deduction is the lesser of: 1. Ontario Net Income before deductions of gifts after deducting charitable donations and gifts to Her Majesty in right of Canada or a province other than Ontario	of Ontario	9,936,481
2. Lesser of:		, , , , , , , , , , , , , , , , , , , ,
2a. Ontario Net Income for the taxation year	9,938,919 v	
2b. Gifts made in the taxation year or any of the five preceding taxation years to Her Majesty in Right of Ontario, an Ontario Crown Agency or an Ontario Crown Foundation	0w	
The lesser of V and W		0_x
Maximum deduction allowable the lesser of U and X	Tr.	0 Y ansfer to 2 of the CT23
Part 5 - Gifts to Canada or a province other than Ontario		
Gifts to Canada or a province other than Ontario at the end of the preceding year		0
Deduct: Gifts to Canada or a province other than Ontario expired after five taxation years		0
Gifts to Canada or a province other than Ontario at the beginning of the taxation year	,,,,,=	0
	of a subsidiary+	0
Add: Gitts to Canada or a province other than Ontario transferred on amalgamation or wind-up Total current year Gifts to Canada or a province other than Ontario (Not applicable for gift.		
made after February 18, 1997, unless a written agreement was made before this date.)	***************************************	0
Subtotal		0
Deduct: Amount applied against taxable income		0
'its to Canada or a province other than Ontario closing balance		0

Ontario Charitable Donations and Gifts

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31
Part 6 - Gifts of certified cultural property		
Gifts of certified cultural property at the end of the preceding taxation year	+	
		(
Gifts of certified cultural property at the beginning of the taxation year		
Add: Gifts of certified cultural property transferred on amalgamation or wind-up of a subs	sidiary+	C
		C
Subtotal		
Deduct: Amount applied against taxable income		
Part 7 - Gifts of certified ecologically sensitive land		
Gifts of certified ecologically sensitive land at the end of the preceding taxation year	+	0
		0
		0
Add: Gifts of certified ecologically sensitive land transferred on amalgamation or wind-up	of a subsidiary+	0
		0
Subtotal		. 0
		0
	=	0

Part 8 - Analysis of balance by year of origin

Year of origin	Charitable donations	Gifts to Her Majesty in right of Ontario	Gifts to Canada or a province other than Ontario	Gifts of certified cultural property	Gifts of certified ecologically sensitive land
2003-12-31	0	0	0	0	0
2002-12-31	0	0	0	0	0
2001-12-31	0	0	0	0	0
2001-09-30	0	0	0	0	0
2000-09-30	0	0	0	0	0
1999-09-30	0	0	.0	0	0
Totals	0	0	0	. 0	0

Ministry of Fir. ..ce Corporations Tax Branch

PO Box 620

33 King Street West Oshawa ON LIH 8E9

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

						7	J :	i d			_					ſ		4 I) i	ח ו	75	, u	2
ر در	Or Fario	ייים בייי	Treciate to	ייייייייייייייייייייייייייייייייייייי	לים לים לים לים לים לים לים לים לים לים	1 () () () () () () () ()	מר ניופ פווט	or the year	COTAMIN B	aruna 1	cornum 17)					1		118,909,543	074,670	000 V 000	1,661,397	200 ERE 221	-
2	Ontario	capital	1800		Octobran B	multinlied	, c	22 201111111111111111111111111111111111	C. T. T. S. S. S. S. S. S. S. S. S. S. S. S. S.	OL A LOWER	מווסמזור /					1 1 2 5 1 1 1 1	100	# 00 of the contract of the co	א א מי מי בי בי	CC0 *****	000 000	5, 630, 049	
11	Terminal	loss	!													t 1 1 1 1 1 1	c	o c		o 6	S	· •	•
10	Recapture	of.	capital	cost	allowance												c			· c	· c	. 0	
O	ďG}	rate	òР													1 1 1	4	50	30	i	100		
œ	Reduced	unde-	preciated	capital	cost	(column 6	minus	column 7)	•							1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	120,390.112	898,417	1,039,517	1,661,397	322,907	124,312,350	
7	50% rule	(1/2 of	the amount,			net cost	of	acquisitions column 7)	exceeds	column 5)				See note 2	below	t 	3,385,035	105,936	112,233	0	67,500	3,670,704	
w	Ontario	nnde-	preciated	capital	COST	(column 2	plus	column 3	or minus	column 4	minus	column 5)					123,775,147	1,004,353	1,151,750	1,661,397	390,407	127,983,054	
ιū	Proceeds	of	dispositions	during the		(amount	not to	exceed	the capital	cost)						1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		0	0	0	0	0	
4	Net	adjustments	(show.	negative	amounts in	brackets)										1 1 1 3 5 6 6 1		0	0	-506,740	.0	-506,740	
m	Cost of	acquisitions adjustments	during the	year (new	property	must be	available	for use)						See note 1	below		6,770,071	211,872	224,467	H	135,000	7,341,411	
. (1	Class Ontario	nnde-	preciated	capital	cost at the	peginning	of the year	(nnde-	preciated	capital	cost at the	end of the	prior year's	ຕວວ	schedule)	 	117,005,076	792,481	927,283	2,168,136	255,407	stotal 121,148,383	
Н	Class	numper unde-														 	н	œ	10	97	172	stotal	

PO BOX 620

33 King Street West

Oshawa ON L1H 8E9

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

13 Ontario unde- preciated capital cost at the end of the year (column 6 minus column 12)	630,049 122,353,005
12 Ontario capital cost allowance (column 8 multiplied by column 9; or a lower amount)	5,630,049
11 Terminal loss	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
10 Recapture of capital cost allowance	0
е О Н В ж В т В т В т В т В т В т В т В т В т В т	,350 mess mucer in boxes
Reduced unde- preciated capital cost (column 6 minus column 7)	3,670,704 124,312,350
50% rule Reduced (1/2 of unde- the amount, preciated if any, by capital which the cost net cost (column 6 of minus acquisitions column 7) exceeds column 5)	3,670,704
6 Ontario unde- preciated capital cost (column 2 plus column 3 or minus column 4 minus column 5)	127,983,054
Proceeds of dispositions during the. year (amount not to exceed the capital cost)	
Cost of Net acquisitions adjustments during the (show year (new negative property amounts in must be brackets) available for use) See note 1 below	-506,740
	7,341,411
	Total 121,148,383
Class number	Total

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the "Income Tax Act" (Canada).

Note 2.

The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4. Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim,

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West

Oshawa ON L1H 8E9

Ontario Continuity of Reserves Schedule 13

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
TOTAL TOTAL TOTAL CONTROLL TO MINE	1800145	2004-12-31

For use by a corporation to provide a continuity of all reserves claimed which are allowed for tax purposes.

	Description of property	Ontario balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary	Additions	Deductions	Ontario balance at the end of the year \$
1		0	0	0	0	0
'' — 		0	0	0	0	0
		0	0	0	0	0
·		0	0	0	0	0
· ———		0	0	<u> </u>	0	0
i.						
·	Totals	. 0 ^A	OB	0	0	0

The total capital gains reserve at the beginning of the taxation year A plus the total capital gains reserve transfer on amalgamation or wind-up of subsidiary B, should be entered on Schedule 6; and the total capital gains reserve at the end of the taxation year C, should also be entered on Schedule 6.

Part 2 – Other reserves Description	Ontario balance at the beginning of the year \$	Transfer on amalgamation or wind-up of subsidiary	Additions	Deductions	Ontario balance at the end of the year \$
Reserve for doubtful debts	23,529	0	0	23,529	0
serve for undelivered goods and services not rendered	0	0	0	_0	0
Reserve for prepaid rent	0	0	0	0	0
Reserve for December 31, 1995 income	0	0	0	0	0
Reserve for refundable containers	0	0	0	0	. 0
Reserve for unpaid amounts	0_	0	0	. 0	0
Other tax reserves	0	0	0	0	0
Totals	23,529 ^D	0 ^E	0	23,529	

The amount from D plus the amount from E should be entered in 607 of the CT23.

The amount from F should be entered in 654 of the CT23.

Part 3 - Continuity of non-deductib	le reserves
-------------------------------------	-------------

Reserve		Ontario opening balance	Transfers	Ontario additions	Ontario deductions	Other adjustments	Ontario closing balance
Post Retirement Benefits		5,360,219	0	238,465	0		5,598,684
Energy Reserve - Contingent		100,000	0	662,945	89,377		673,568
Regulatory asset adjustment		-4,018,831	0	5,411,578	0		1,392,747
Contingent Liability -PIL pym		1,500,000	o	0	1,500,000	-	0
Committee trability -7 in pyrin		0	0	0	0		0
		0	0	0	0		0
Reserves from Part 2		23,529	0	0	23,529		0
HESCHARG HOULT THE	Totals	2,964,917	0	6,312,988	1,612,906		7,664,999

Enter in box 653 of the CT23

Enter in box 606 of the CT23



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161 Page 1 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31

This schedule is used to calculate Ontario Scientific Research and Experimental Development Expenditures (SR & ED). The rules used in the calculation of Ontario SR & ED follow the federal rules with the exception of the new Ontario measure introduced in the 2001 Ontario Budget and implemented in Bill 127 which received Royal Assent on December 5, 2001.

This schedule must be completed by all corporations performing qualified Ontario SR & ED in a "specified taxation year" or in the taxation year immediately preceding the first specified taxation year of the corporation and filed with the current CT23 or CT8. Other corporations may use this schedule, if they have claimed or are claiming a different SR & ED amount for Ontario than for federal income tax purposes.

- "Specified Taxation Year" (STY) is the taxation year of the corporation that begins after February 29, 2000 and ends after December 31, 2000.
- "Investment Tax Credit Amount" (ITC) means, in respect of a corporation for a taxation year, an amount deducted by the
 corporation for a preceding taxation year under subsection 127(5) or (6) of the Income Tax Act (Canada) (ITA).
- "Qualified Ontario SR & ED Expenditure" (QORD) means,
 - A. A qualified expenditure within the meaning of subsection 12(1) of the Corporations Tax Act (CTA) that is made or incurred by a corporation in a STY or in the taxation year immediately preceding the first STY of the corporation, or
 - B. An expenditure made or incurred by a partnership in a fiscal period that ends in a STY of a corporation if,
 - · the corporation is member of the partnership at any time in the STY, and
 - the expenditure would be a qualified expenditure within the meaning of subsection 12(1) of the CTA if it were made by a corporation.
- "Ontario Allocation Factor" (OAF) has the meaning given to that expression by subsection 12(1) of the CTA.
- If a corporation includes a federal ITC amount in determining the amount of the Ontario pool of deductible SR & ED
 expenditures for a STY, the following amounts are adjusted by the OAF:
 - Amount of recaptured federal ITC relating to QORD for property disposed of in the preceding taxation year in page 2
 - Amount of federal ITC relating to QORD claimed federally in the preceding taxation year(s) in 462 on page 2
 - Amount of federal ITC relating to QORD allocated from partnerships in the current taxation year in 465 on page 2.
- Federal ITCs earned on shared-use equipment (SUE) reduce the capital cost of the property acquired for federal and Ontario
 income tax purposes in the taxation year after the taxation year in which the ITC is claimed federally. The amount of the
 federal ITC that relates to QORD on SUE is added to the SR & ED pool for Ontario purposes in the taxation year after the
 taxation year in which the ITC is claimed federally.

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31
Ontario Pool of Deductible SR & ED Expenditures for the current taxation year		
Total allowable SR & ED expenditures (capital and current) (From line 400 federal T661 (T2 SCH32))	+ [400]	182,443.
Less: Government and non-government assistance (From line 430 federal T661 (T2 SCH32))	- [430]	0.
Preceding year's amount of federal ITC claimed for SR & ED (From line 435 federal T661 (T2 SCH32))	- 435	38,991.
Sale of SR & ED capital assets and other deductions (From line 440 federal T661 (T2 SCH32))	- 440	0.
Amount of recaptured federal ITC (From line 453 federal T661 (T2 SCH32)) relating to QORD for property disposed of in the preceding taxation year 442	0.	
Gross-up for Ontario allocation factor From 442 0 ÷	100.0000 % = - 444 of the CT23 or CTB)	0.
Subtotal: 400 - 430 - 435 - 440 - 444		143,452.
Add: Repayments of government and non-government assistance (From line 445 federal T661 (T2 SCH32))	+ 446	0.
SR & ED expenditure pool transferred on amalgamation or wind-up (From line 452 federal T661 (T2 SCH32))		0.
Amount of federal ITC recaptured in the preceding taxation year (From line 453 federal T661 (T2 SCH32))	+ 453	0.
Preceding year's balance in pool of deductible Ontario SR & ED expenditures (From 480 of the preceding taxation year)	+ 460	0.
Federal ITC relating to QORD claimed federally in the preceding taxation year(s) + 462	38,991 • (From 575 on Page 3)	
Amount of federal ITC relating to QORD allocated from partnerships in the current taxation year	0.	
Subtotal 462 + 465 = 468	38,991.	
Gross-up for Ontario allocation factor From 468 38,991 ÷ From 30 o	100.0000 % = + 470 }	38,991.
Subtotal: 445 + 446 + 452 + 453 + 460 + 470		
(If the amount in 473 is negative, enter zero, in 475, 477 and add 473 to 616 of the amount in 473 is positive, enter the amount in 475.).	he CT23 or CT8.	182,443.
Amount available for deduction	= 475	182,443.
Deduction claimed in the taxation year for Ontario (Enter the SR & ED expenditure pool deduction claimed in the taxation year in 679 of the CT23 or CT3	8) - 477	182,443.
Ontario current taxation year closing balance in pool of deductible SR & ED expenditures 475 - 477	_ 480	0.
		t to 460 as the carry ne next taxation year.)

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 3 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31

alculation of *Preceding* Taxation Year Amount and Account Balances - Federal ITC from SR & ED Expenditures relating to QORD.

- This page is used to calculate the amount of the federal ITC that relates to SR & ED performed in Ontario for certain taxation years and is used to
 increase the amount of the Ontario SR & ED pool on page 2.
- All amounts on this page are based on the preceding taxation year since the amount of the federal ITC that relates to QORD can only be used to
 increase the Ontario pool for SR & ED in the current year taxation year if there was a federal ITC claimed for federal purposes in the preceding
 taxation year that related to QORD.
- Do not include amounts of federal ITCs that relate to QORD that were allocated from a partnership. These amounts are added to your SR & ED pool for Ontario in the taxation year that they are allocated from a partnership to a corporation, not in the year after they are claimed federally.

Opening Balance:		
(Enter amount 590 from Schedule 161 of the preceding taxation year, if any)	+ 500	0.
Add: Amount of federal ITC eamed, relating to QORD (QORD portion of line 540 federal T2 SCH31 for the preceding taxation year)	+ 510	38,991.
Amount of federal tTC earned, relating to QORD, transferred on amalgamation or wind-up (QORD portion of line 530 federal T2 SCH31 for the preceding taxation year)	+ 520	0.
Subtotal: 500 + 510 + 520	= 535	38,991.
Deduct: Amount of federal ITC, relating to QORD, claimed federally (QORD portion of line 560 federal T2 SCH31 for the preceding taxation year)	+ 540	38,991•
Amount of federal ITC, relating to QORD, carried back federally to a preceding taxation year(s) (QORD portion of line P federal T2 SCH31 for the preceding taxation year)	+ 550	0.
A refund of federal ITC, relating to QORD, claimed federally (QORD portion of line 610 federal T2 SCH31 for the preceding taxation year)	+ 560	0.
Amount of federal ITC, relating to QORD, deemed as a remittance of co-op corporations (QORD portion of line 510 federal T2 SCH31 for the preceding taxation year)	+ 570	0.
Subtotal: 540 + 550 + 560 + 570	= 575 (Transfer this amoun	38,991. nt to 462 on Page 2)
Deduct: Amount of federal ITC, relating to QORD, expired per the ITA after 10 taxation years (QORD portion of line 515 federal T2 SCH31 for the preceding taxation year)	- 580	0.
Closing Balance: 535 - 575 - 580	= 590 Transfer this amount to	0.

Pa	α Δ	4	٥f	5
ra	ae	4	U	3

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31

ontinuity Schedule for Federal ITC relating to SR & ED Expenditures for the Preceding Taxation Year

- All amounts on this page are based on the preceding taxation year.
- Amounts on this page should tie into Part 11 of federal T2 SCH31 completed for the preceding taxation year.

Yr. of Origin (Oldest yr. first) yyyy mm dd	Opening Balance	Additions	Deductions (other than amounts that were allocated from a partnership)	Deductions (only amounts that were allocated from a partnership)	Closing Balance
1994-09-30	0	C	0) (
1995-09-30	0	c	C	C	0
1996-09-30	0	0	0	c	0
1997-09-30	0	0	. 0	0	0
1998-09-30	0	0	0	0	0
1999-09-30	- 0	0	0		0
2000-09-30	0	0	_0	0	0
2001-09-30	0	0	0	0	0
2001-12-31	0	0	_0	0	0
2002-12-31	. 0	0	0	0	0
2003-12-31	725	38,991	38,991	770	785
Totals (see note 1, 2 and 3)	_0	38,991	38,991	o	0

Notes:

- 1. The amount in 725 should equal the opening balance in Part 11 of the federal T2 SCH31 for the preceding taxation year.
- 2. The amount in 785 should equal the closing balance in line 620 in Part 11 of the federal T2 SCH31 for the preceding taxation year.
- 3. It is important that the amounts in the deductions columns on this page correctly reflect the year of origin of the federal ITC claimed because only amounts relating to QORD can be used to increase the Ontario SR & ED pool.

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2004-12-31

Continuity Schedule for the Amount of Federal ITC from SR & ED Expenditures relating to QORD for the Preceding Taxation Year

- This page is required to record the amount of the ITC that related to QORD by year of origin.
- All amounts on this page are based on the preceding taxation year.
- Do not include amounts of federal ITCs that relate to QORD that were allocated from a partnership (see text at the top of page 3).

Yr. of Origin (Oldestyr. first) yyyy mm dd	Opening Balance	Additions	Deductions	Closing Balance
	0	0	0_	1
	00	0	0	0
	0	0	0	0_
	0	0_	0	0
	0	0	. 0	0
	0	0_	0	0
2000-09 - 30	0	0	0	0
2001-09-30	0	0	0	0_
2001-12-31	0	0	0	О
2002-12-31	0	0_	0	0
2003-12-31	825	38,991	38,991	0 870
Totals (see note 1 - 6)	0	38,991	38,991	0

Notes:

4	The amount in	925	letrould equal	500	on page 3.
7	The amount in	825	ishould edual	300	on page o.

he amount of federal ITC relating to QORD will expire if the federal ITC it relates to expires before it is claimed federally.

^{2.} The amount in 840 should equal the total of 510 and 520 on page 3.

^{3.} The amount in 855 should equal 575 on page 3.

^{4.} The amount in 870 should equal 590 on page 3.

Any deductions that are recorded in the deduction column on this page must be taken out of the same year of origin as indicated in the deduction column on page 4. These deductions must be related to QORD and must not have been allocated from a partnership.



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Taxable Capital of Associated Corporations

(Applicable to an associated group that has a permanent establishment in Canada)

Schedule CT21

This schedule must be completed in determining the aggregate taxable capital of an associated group and/or partnership that has a permanent establishment (PE) in Canada. Name of Associated Corporation (Must have a PE in Canada) Corporations Tax Account No. (MOF) (if applicable) DAKVILLE HYDRO COMMUNICATIONS INC 1800334 2004-12-31 ACCOUNT NO. (MOF) (if applicable) DAKVILLE HYDRO CORPORATION 1800144 2004-12-31 ACCOUNT NO. (MOF) (if applicable) DAKVILLE HYDRO CORPORATION 1800144 2004-12-31 ACCOUNT NO. (MOF) (if applicable) DAKVILLE HYDRO CORPORATION 1800144 2004-12-31 ACCOUNT NO. (MOF) (if applicable) DAKVILLE HYDRO CORPORATION 1800144 2004-12-31 ACCOUNT NO. (MOF) (if applicable) DAKVILLE HYDRO CORPORATION 1800144 2004-12-31 ACCOUNT NO. (MOF) (if applicable)	
This schedule must be completed in determining the aggregate taxable capital of an associated group and/or partnership that has a permanent establishment (PE) in Canada. Name of Associated Corporation (Must have a PE in Canada) Corporations Tax Account No. (MUST) (MOST)	ear End
Name of Associated Corporation (Must have a PE in Canada)	4-12-31
Account No. (MOF) (if applicable) Account No. (MOF) (if applicable)	
DAKVILLE HYDRO CORPORATION 1800144 2004-12-31 A 3.5 COWN OF OAKVILLE 2004-12-31 + + + + + + + + + + + + + + + + + + +	Capital
DAKVILLE HYDRO ENERGY SERVICES INC 1800146 2004-12-31 + + + + + + + + + + + + +	635,459
POWN OF OAKVILLE 2004-12-31 +	290,29 <u>2</u>
OWN OF OAKVILLE 2004-12-31 + + + + + + + + + + + + + + + + + + +	324,000
+ + + + + + + + + + + + + + + + + + +	
+ + + + + + + + + + + + + + + + + + +	
+ + + + + + + + + + + + + + + + + + +	
+ + + + + + + + + + + + + + + + + + +	
+ + + + + + + + + + + + + + + + + + +	
+ + + + + + + + + + + + + + + + + + +	
+	
+	
+	
+	
+	
+	
+	
+	
+	
+	
+	
+	
Aggregate of taxable capital = 9,24 Transfer to box 540 of taxable capital	19,751

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Corp. Tax Acct. No.: 1800145 Year Ended:

ONT Auth. Let 2004-12-31

ONTARIO CONSENT FORM

This form authorizes the Ontario Ministry of Finance to release confidential client information to a designated third-party representative in matters pertaining to applicable legislation.

Domplete Parts 1, 2, and 5 to name a representative

- Complete Parts 3, 4, and 5 to cancel the consent provided for an existing representative
- Complete all the parts if you want to both name a new representative and cancel an existing representative

Part 1 - Consent for the release of info	rmation to a representative			
Taxpayer's name: DAKVILLE HYDRO ELECTRICITY DISTRIBUTION Taxpayer's address 1: 861 REDWOO Taxpayer's address 2: OAKVILLE Province: ON Postal code: L6J-5E3		Ontario Corporation Tax Account Number:	1800145	
consent to the release of confidential information ab he Ontario Ministry of Finance to the representative	-			
Representative's name: Del If a firm, enter the name of the firm. If an individual, address t: 421 Iddress 2: Kit Sity: ON Irrovince, territory or state: 100 Indress or foreign postal code: N2P If code or foreign postal code: 100 Irrovince or foreign postal co	enter the first and last name of the individual O King Street East chener -2G5			
epresentative's name L9-650-7600 epresentative's telephone number Extens	sion	519- Representative	650-7601 's fax number	
art 2 - Details of consent	· ·			
equest that this consent apply to all years.	X OR			
equest that this consent apply only to the following y	ears:	•		
All year-ends up to:	r Month Day			
All year-ends beginning in: Year	and all years after that. r Month Day		·	
The following year-ends only: Year	Month Day Year Month Day			
Year	Month Day Year Month Day		•	

Part 3 - Cancellation of the consent for the release	
Corp. Tax Acct. No. :1800145	Year Ended
OAKVILLE HYDRO ELECTRICITY DIS	STRIBUTION INC.

ONT Auth. Let

Corp. Tax Acct. No.	:1800145	Ύ∈	ar Ende	1:	2004-12-31	
Part 3 - Cancellation of the cons	sent for the release o	f information to	a representat	ive		
Taxpayer's name: Of 'KVILLE HYDRO ELECTRICITY DISTR Tayer's address 1: 861 Tayer's address 2: OAK Province: ON Postal code: L6J	REDWOOD SQUARE		Ontario Corpo Tax Account		0145	
I cancel all previous consents for all represe	ntatives.	OR				
cancel my consent for the release of conficente the Contario Ministry of Finance to the represented the contact of the represented the contact of the contac	•	Corporation Tax Retu	rn by			
Representative's name: (If a firm, enter the name of the firm. If an ind Address 1:	lividual, enter the first and la	st name of the individ	ual.)			
f you named a firm as your representative a ndividual of that firm, enter that individual's f		nt with respect to a pa	rticular			
Representative's name						
tepresentative's telephone number			Representative	s fax number		
art 4 - Details of cancellation of	consent			•		
rec That this cancellation of consent app	ly to all years.	OF	3			
request that this cancellation of consent app	ly only to the following years	: .				
All year-ends up to:	Year Month Day					
All year-ends beginning in:	and a Year Month Day	ll years after that.				
The following year-ends only:	Year Month Day	Year Month Day			·	
	Year Month Day	Year Month Day				
art 5 - Signature					.,	
nt your name David Sweezie is form must be signed by an owner, partner	, director, trustee, or officer.		Title Chief E	inancial Offi	cer	

Year Month Day

Date

WE WILL NOT PROCESS THIS FORM IF IT IS NOT SIGNED

		•		
Jand return this REMIT	TANCE FORM with your payment.	Remittance Advice	ce - Payment-in-Lie	eu (PIL
Ontario	Ministry of Finance Corporations Tax Branch - Hydro PIL PO Box 620 33 King Street West Oshawa ON 11H 8E9	Corporations Tax Act, R.	S.O. 1990	
OAKVILLE HYDRO C/O MARY CAPUT 861 REDWOOD SO PO BOX 1900 OAKVILLE 16J 5E3		Taxation Year End: (YYYYMMDD) Payment Amount: \$ Taxation Year End: (YYYYMMDD) Payment Amount: \$ Total Payment Enclosed: \$	2 0 0 4 1 2 3	
y Unitario	Ministry of Finance Corporations Tax Branch - Hydro Pil. PO Box 620	Keep this partion for yo Notice of A:	ur records. SSESSMENT Sporalions Tax Act, R.S.O. 1990	
	33 King Street West Oshawa ON LIH 8E9	from 2004/01/01	ta 2004/12/31	
DAKVILLE HYDRO ELE NC.	ECTRICITY DISTRIBUTION	Account No. 1800145	Assessment Date Page (year, month, day) 2005/09/13 1 of 1	
ASSESSMENT NO. 92				
. Assessment Int	d Provincial PIL erest otal Assessment Liability	· -	4,084,254.00 16,822.63 4,101,076.63	
SUMMARY OF 2004/12	/31 TAXATION YEAR TRANSACTIONS			
ayments/Transfers S AXATION YEAR BALA		4,084,254.00CR		•
	ub-Total NCE DUE **	, ,	4,084,254.00CR 16,822.63	
y s.95 of the Electricit		nade applicable		

**Remember to include additional interest due with your payment. Interest on the balance is compounded daily from the date of this Notice/Statement until payment is received by the Ontario Electricity Financial Corporation (OEFC) The current interest rate is 0.0191780%.

Oshawa and Local (905) 433-6708
 Toronto (416) 920-9048 ext. 3036

Toll-Free 1-800-262-0784 ext. 3036
 FAX (905) 433-5197

Appendix 9: 2005 Federal T2 and Provincial CT 23 Tax Returns

055



Canada Customs and Revenue Agency

Agence des douanes et du revenu du Canada

T2 CORPORATION INCOME TAX RETURN

The second second					Y
Vá.	E	£30	* C *	75	39

Do not use this area

200

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is d in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file Jarate provincial corporate return. Parts, sections, subsections, and paragraphs mentioned on this return refer to the Income Tax Act. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, see the T2 Corporation - Income Tax Guide (T4012). Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, refer to the Guide under the heading "Before you start." Identification Corporation's name 0.02 OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Has the corporation changed its name If Yes, do you have a copy of 2 No X since the last time we were notified? 003 1 Yes the articles of amendment? ... 004 1 Yes 2 No l Address of head office To which taxation year does this return apply? Has the address changed since the Taxation year start Taxation year end last time we were notified? 010 1 Yes 2 No | X | 060 2005-01-01 2005-12-31 061 YYYY MM DD YYYY MM DD 011 861 REDWOOD SQUARE Has there been an acquisition of control 012 to which subsection 249(4) applies City Province, territory, or state 063 1 Yes 2 No | X | since the previous taxation year? 015 OAKVILLE 016 ON If Yes, provide the date Country (other than Canada) Postal code/Zip code control was acquired 017 018 L6J 5E3 YYYY MM DD Mailing address (if different from head office address) Is the corporation a professional Has the address changed since the corporation that is a member of 2 No X last time we were notified? 020 1 Yes 2 No | X | a partnership? c/o PO BOX 1900 Is this the first year of filing after: 861 REDWOOD SOUARE 2 No | X Incorporation? 070 1 Yes (12)2 No X Amalgamation? 071 1 Yes City Province, territory, or state If Yes, complete lines 030 to 038 and attach Schedule 24. 025 OAKVILLE 026 ON Country (other than Canada) Postal code/Zip code Has there been a windup of a subsidiary 027 028 L6J 5E3 under section 88 during the current 2 No X 072 1 Yes taxation year? Location of books and records Has the location of books and records If Yes, complete and attach Schedule 24. changed since the last time we were Is this the final taxation year 2 No X 030 1 Yes notified? 2 No X before amalgamation? 031 861 REDWOOD SQUARE 032 Is this the final return up to 2 No X City Province, territory, or state 035 OAKVILLE 036 ON Is the corporation a resident of Canada? 080 1 Yes X 2 No If No, give the country of residence on line Country (other than Canada) Postal code/Zip code 037 038 L6J 5E3 081 and complete and attach Schedule 97. 081 040 Type of corporation at the end of the taxation year is the non-resident corporation claiming Corporation controlled Canadian-controlled an exemption under an income tax private corporation (CCPC) by a public corporation 2 No X treaty? Other private Other corporation If Yes, complete and attach Schedule 91. corporation (specify, below) If the corporation is exempt from tax under section 149, Public tick one of the following boxes: corporation: 085 1 Exempt under paragraph 149(1)(e) or (I) If the type of corporation changed during 2 Exempt under paragraph 149(1)(j) the taxation year, provide the effective 3 Exempt under paragraph 149(1)(t) 043 of the change Exempt under other paragraphs of section 149 YYYY MM DD Do not use this area

094

095

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Attachments — — — — — — — — — — — — — — — — — — —		
Financial statement information: Use GIFI schedules 100, 125, and 141. Schedules Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.		
		Schedule
IK 7 001 portation rolates to air y other corporations	150 X	9
2000 the composition have any man recommendation and the compositi	151	19
	160 X	23
Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	161	49
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees,		
other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162	11
If you answered Yes to the above question, and the transaction was between corporations not dealing at arm's length,		
note and of beloating an of the about of the Edition of the property of the about o	163	44
The the obsportation part any regarded management the property of the property	164 X	14
no the obligation standing a decaster for payments to a type of ampleyer a transfer present	165	15
is the barperation ordinary or the art are are a series and a series and a series and a series are a series and a series are a series and a series are a series are a series and a series are a series a	166	T5004
ito the corporation a monteer of a partitional for which a partition of the factor of	167	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did	100	+
not dod at aim o tongar mar are to persuate mars a series and a series	168	22
Did the corporation have any toleigh annates during the year.	169	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1)	170	00
of the fodestal mounte fax riogulations	171	29 T400
That the corporation had any non-arms longer transactions that I have restaurs	172	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173 X	50
Continion and/or projected endrees	201 X	1
ing the the thought of the method of the method of the the the method of	202	2
That the corporation made any characters, give to carried, a province, or a territory, or give or carried and the corporation of the corporation o	203 X	3
The the corporation received any dividende of part any taxable arranged in part and the arranged in the arrang	204	4
is the scriptifical defining any type of resceed.	205	-
15 the corporation claiming a provincial of territorial tax order of account nation of territorial tax order of	206	5 6
he corporation realized any capital gains or incurred any capital losses during the taxation year? i) the corporation claiming the small business deduction and reporting income from: a) property (other than	200	0
dividends deductible on line 320 of the T2 return), b) a partnership, c) a foreign business, or d) a personal		
services business; or ii) is the corporation claiming the refundable portion of Part I tax?	207	7
Does the corporation have any property that is eligible for capital cost allowance?	208 X	8
Does the corporation have any property that is eligible capital property?	210	10
Does the corporation have any resource-related deductions?	212	12
Is the corporation claiming reserves of any kind?		13
lie ale seile teaming de contract de la contract de	216	16
	217	17
Is the corporation an investment corporation or a mutual fund corporation?	218	18
	220	20
	221	21
Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	226	26 *
Does the corporation have any Canadian manufacturing and processing profits?	227	27
	231	31
	232 X	T661
Is the corporation subject to gross Part I.3 tax?	233 X	33/34/35
Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?	236 X	36
Is the corporation claiming a surtax credit?	237	37
	238	38
Is the corporation claiming a Part I tax credit?	242	42
	243	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244	45
Is the corporation subject to Part II - Tobacco Manufacturers' surtax?	249	46
For financial institutions: Is the corporation a member of a related group of financial institutions with one or		7
The most bable of the group and the same	250	39
Is the corporation claiming a Canadian film or video production tax credit refund?		T1131
To the corporation dumining a minimum of the production of the pro	254	T1177
Is the corporation subject to Part XIII.1 tax?	255	92 *
* We do not prin	nt this s	chedule.

- Attachn	ments – continued from page 2	
	•	Yes Schedule
Did the co	orporation have any foreign affiliates that are not controlled foreign affiliates?	
D' ∉ co	orporation have any controlled foreign affiliates?	
	orporation own specified foreign property in the year with a cost amount over \$100,000?	
Did the co	orporation transfer or loan property to a non-resident trust?	
Did the co	orporation receive a distribution from or was it indebted to a non-resident trust in the year?	— →
Has the co	corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	21 T1145
of SR&ED	corporation entered into an agreement to transfer qualified expenditures incurred in respect D contracts?	3 T1146
Has the co	corporation entered into an agreement with other associated corporations for salary of specified employees for SR&ED?	34 T1174
- Additio	onal information	
	rporation inactive?	2 No X
Has the m	major business activity changed since the last return was filed? (enter Yes for first-time filers) 281 1 Yes	2 No X
	the corporation's major business activity? 282	
(Only com	mplete if Yes was entered at line 281.)	
If the majo	jor business activity involves the resale of goods, show whether it is wholesale or retail 1 Wholesale	2 Retail
Specify th	he principal product(s) mined, manufactured, 284 ELECTRICITY DIST 285	100.000 %
sold cons	estructed, or services provided, giving the	<u></u>
	nate percentage of the total revenue that each	%
product or	or service represents.	
	corporation immigrate to Canada during the taxation year?	2 No X 2 No X
c :able	le income	
		11,557,141 A
Deduct:	Charitable donations from Schedule 2	
Deader.	Gifts to Canada, a province, or a territory from Schedule 2 312	
	Cultural gifts from Schedule 2	
	Ecological gifts from Schedule 2	
	Taxable dividends deductible under section 112 or 113, or	
	subsection 138(6) from Schedule 3	
	Part VI.1 tax deduction from Schedule 43 *	
	Non-capital losses of preceding taxation years from Schedule 4 331	
	Net capital losses of preceding taxation years from Schedule 4 332	
	Restricted farm losses of preceding taxation years from Schedule 4 333	
	Farm losses of preceding taxation years from Schedule 4 334	
	Limited partnership losses of preceding taxation years from Schedule 4 335	
	Taxable capital gains or taxable dividends allocated from	
	a central credit union	
	Prospector's and grubstaker's shares	D
	Subtotal	B
Add:	Subtotal (amount A minus amount B) (if negative, enter "0") Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	11,557,141 C
Taxable i	income (amount C plus amount D)	11,557,141
Incomo	exempt under paragraph 149(1)(t)	
HICOINE E		
Taxable i	income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)	11,557,141 Z

Small business deduction		
Canadian-controlled private corporations (CCPCs) throughout the taxation year		
Income from active business carried on in Canada from Schedule 7		00 <u>11,557,141</u> A
e income from line 360 on page 3, minus 10/3 of the amount on line 632* on page 7, minus 3 times the income from line 360 on page 7, and minus any amount that, because of federal law, is exempt form Part I tax	the amount on	05 11,557,141 B
Calculation of the business limit:		
For all CCPCs, calculate the amount at line 4 below.		
225,000 × Number of days in the taxation year in 2003 =	1	
Number of days in the taxation year 365		
250,000 × Number of days in the taxation year in 2004 =	2	
Number of days in the taxation year 365	· · · · · ·	
300,000 × Number of days in the taxation year after 2004 365 =	300,000 3	
Number of days in the taxation year 365		
Add amounts at lines 1, 2, and 3 _	300,000_4	
Business limit (see notes 1 and 2 below)		10 300,000 C
 For CCPCs that are not associated, enter the amount from line 4 on line 410. However, if the ctaxation year is less than 51 weeks, prorate the amount from line 4 by the number of days in the divided by 365, and enter the result on line 410. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410. 	corporation's le taxation year	
Business limit reduction:		0.400.007 E
		<u>8,499,067</u> E
11,250		77
Troubout bearings mining (annually and annually the bearing and annually an		25 F
Small business deduction – 16.00 % of whichever amount is the least: A, B, C, or F	· · · · · · · · · · · · · · · · · · ·	30 G
(enter amount G on line 9 of page 7) * Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference CCPC's investment income (line 604) and without reference to the corporate tax reductions under section.** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the start of the corporation tax.	on 123.4. he corporate tax reductions t	
 The large corporation tax to be entered on line 415 is the gross Part I.3 tax, which is the amount beforedits, increased to reflect a full-year tax liability if the taxation year is less than 51 weeks. For the preduction, the gross Part I.3 tax is equal to 0.225% x (taxable capital employed in Canada minus \$1 If the corporation is not associated with any corporations in both the current and the preceding taxation year. If the corporation is not associated with any corporations in the current taxation year, but was associated year, enter the corporation's gross Part I.3 tax for its current taxation year. For corporations associated in the current taxation year, see Schedule 23 for the special rules that a 	urpose of the business limit 0,000,000). on years, enter the corporati ated in the preceding taxatio	ion's
Accelerated tax reduction		
	the email business de	duction
Canadian-controlled private corporations throughout the taxation year that claimed	300,000	uuction .
Reduced business limit (amount from line 425)	line 4 above	- = A
Net active business income (amount from line 400) *		<u>11,557,141</u> B
Taxable income from line 360 on page 3 minus 3 times the amount at line 636** on page 7, and minus any amount that, because of federal law, is exempt from Part I Tax	11,557,141	0
Deduct:	_	_
Aggregate investment income (amount from line 440 of page 6)		O
Amount C minus amount D (if negative, enter "0")	11,557,141	► <u>11,557,141</u> E
Amount A, B, or E above, whichever is less	•	F
Amount Z from Part 9 of Schedule 27 × 100 / 7 =	:	3
Amount QQ from Part 13 of Schedule 27		J -{
Taxable resource income (amount from line 435 of page 5)		!
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)		, 1
		~ <
Amount on line 400, 405, 410, or 425 of the small business deduction, whichever is less		•
Total of amounts G, H, I, J, and K Amount F minus amount L (if negative, enter "0")		L
, , , , , , , , , , , , , , , , , , , ,		IVI
elerated tax reduction - 7.00 % of amount M (enter amount N on line 637 of page		··N
if the amount at line 450 of Schedule 7 is positive, members of partnerships need to use Schedule 70 to ** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the		

 Resource deduction — Taxable resource income [a 	ıs defined in su	bsection 125.11(1)]			435		Α
Amount A	х			× 2%	=		В
, anounc , t		Number of days in the taxation year	365	70	_		
Amount A	x	Number of days in the taxation year in 2005	365	× 3%	=		С
		Number of days in the taxation year	365				
Amount A	x	Number of days in the taxation year in 2006		× 5%	=		D
		Number of days in the taxation year	365	_			
Amount A	x	Number of days in the taxation year after 200	6	_ x 7%	= _		E
· · · · · · · · · · · · · · · · · · ·		Number of days in the taxation year	365				
Resource deduction total (enter amount F on line 10	of page 7)						F
		n-controlled private corporations ——— ns throughout the taxation year		-			
Taxable income from line 3	60 on page 3					11,557,141	Α
Amount Z from Part 9 of Sc	hedule 27	× 100 / 7	=		В		
Amount QQ from Part 13 of	f Schedule 27		• •		_ C		
		ove					
		deduction (amount E in Part 3 of Schedule 17					
		age 4, whichever is the least					
		0 of page 6					
		tax reduction (amount M of page 4)					
							ł
Amount A minus amount I	(if negative, er	ter "0")			• • • • =	11,557,141	J
Amount J 11	l,557,141 ×	Number of days in the taxation year after 200	3 365	× 7%	=	809,000	K
		Number of days in the taxation year	365	_			
General tax reduction for (enter amount L on line 638		trolled private corporations – amount K			···· <u>=</u>	809,000	L
	Canadian-co	ntrolled private corporation, an investment			jage		_
Taxable income from line 3	60 on page 3						М
Amount Z from Part 9 of So	hedule 27	× 100 / 7	=		_ N		
Amount QQ from Part 13 of							
		ove					
		deduction (amount E in Part 3 of Schedule 17					_
Total of amounts N, O, P, a	ınd Q		· · · <u></u>		= ▶ −		R
Amount M minus amount F	२ (if negative, e	enter "0")					S
Amount S	x	Number of days in the taxation year after 200	3 365	_ × 7%	_ =		Т
		Number of days in the taxation year	365				
General tax reduction – al (enter amount U on line 639					=		U

Refundable portion of Part I tax	
Canadian-controlled private corporations throughout the taxation year	
regate investment income 440 × 26 2 / 3 % =	A
Foreign non-business income tax credit from line 632 on page 7	
Deduct:	
Foreign investment income	
(amount O from Part 1 of Schedule 7) (if negative, enter "0")	ь В
Amount A minus amount B (if negative, enter "0")	
Taxable income from line 360 on page 3	
Amount on line 400, 405, 410, or 425 on page 4, whichever is the least	
Foreign non-business income tax credit from	
line 632 of page 7 × 25 / 9 =	
Foreign business income tax credit from line 636 of page 7	
11 557 141	
11,557,141 × 26 2 / 3 %	= 3,081,904 D
Part I tax payable minus investment tax credit refund (line 700 minus line 780 from page 8) P duct: Corporate surtax from line 600 of page 7 amount 2,556,440 129,440 2,427,000 ▶	•2,427,000 E
W-22-7	50F
┌ Refundable dividend tax on hand	
Refundable dividend tax on hand at the end of the preceding taxation year Deduct: Dividend refund for the previous taxation year	
31,496	31,496 G
Add the total of:	
Refundable portion of Part I tax from line 450 above	
Net refundable dividend tax on hand transferred from a predecessor	
corporation on amalgamation, or from a wound-up subsidiary corporation 480	н
Refundable dividend tax on hand at the end of the taxation year Amount G plus amount H4	31,496
┌ Dividend refund	
Private and subject corporations at the time taxable dividends were paid in the taxation year	
Taxable dividends paid in the taxation year from line 460 of Schedule 3 10,000,000 × 1 /	3 3,333,333
Refundable dividend tax on hand at the end of the taxation year from line 485 above	<u>31,496</u> J
Dividend refund - Amount I or J, whichever is less (enter this amount on line 784 of page 8)	31,496

Part I tax	
Base amount of Part I tax – 38.00 % of taxable income (line 360 or amount Z, whichever applies) from page 3	550 4,391,714 A
orate surtax calculationن, ا	
Base amount from line A above	<u> </u> 1
Deduct:	_
10 % of taxable income (line 360 or amount Z, whichever applies) from page 3 1,155,714	<u>.</u> 2
Investment corporation deduction from line 620 below	_ 3
Federal logging tax credit from line 640 below	
Federal qualifying environmental trust tax credit from line 648 below	5
For a mutual fund corporation or an investment corporation throughout the taxation year, enter amount a, b, or c below on line 6, whichever is the least:	
28.00 % of taxable income from line 360 of page 3 a	
28.00 % of taxed capital gains	_ 6
Part I tax otherwise payable c	
(line A plus lines C and D minus line F)	
Total of lines 2 to 6	<u>+</u> 7
Net amount (line 1 minus line 7)	<u> </u>
Corporate surtax – 4.00 % of the amount on line 8	600 129,440 B
Recapture of investment tax credit from line PPP in Part 21 of Schedule 31	602 C
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment i (if it was a CCPC throughout the taxation year)	ncome
Aggregate investment income from line 440 on page 6	= 1
Juct: Amount on line 400, 405, 410, or 425 of page 4,	
whichever is the least	
	=
Refundable tax on CCPC's investment income – 6 2 / 3 % of whichever is less: amount i or ii	604 D
Subtotal (add lines A, B, C, a	and D) 4,521,154 E
Deduct:	
Small business deduction from line 430 of page 4	_ 9
Federal tax abatement	1
Manufacturing and processing profits deduction from amount BB	
or amount RR of Schedule 27	_
Investment corporation deduction	
Additional deduction – credit unions from Schedule 17	
Federal foreign non-business income tax credit from Schedule 21	
Federal foreign business income tax credit from Schedule 21	_
Accelerated tax reduction from amount N on page 4	_
Resource deduction from line 438 on page 5	_
	-
General tax reduction for CCPCs from amount L on page 5	<u>, </u>
	_
Federal logging tax credit from Schedule 21	_
Federal political contribution tax credit	_
Federal political contributions 646 ral qualifying environmental trust tax credit	
	_
nstment tax credit from Schedule 31	
Apprenticeship job creation tax credit	11 <u>1,964,714</u> F
Part I tax payable – Line E minus line F (enter amount G on line 700 of page 8)	

Summary of tax and credits	$\overline{}$
Federal tax	
Part I tax payable from page 7 2,556,440 2,556,440	_
`nrt I.3 tax payable from Schedule 33, 34, or 35	-
₄rt II surtax payable from Schedule 46	-
Part IV tax payable from Schedule 3	-
	- }
Part VI tax payable from Schedule 38 720 Part VI.1 tax payable from Schedule 43 724	-
Part XIII.1 tax payable from Schedule 92	-
Part XIV tax payable from Schedule 20	-
Total federal tax 2,556,440	,
Add provincial or territorial tax:	_
Provincial or territorial jurisdiction 750 Ontario	
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)	ŀ
Net provincial or territorial tax payable (except Québec, Ontario, and Alberta) 760	
Provincial tax on large corporations (New Brunswick and Nova Scotia) 765	
Total tax payable 770 2,556,440	- 🗸
Deduct other credits:	- (`
Investment tax credit refund from Schedule 31	
Dividend refund from page 6	
Federal capital gains refund from Schedule 18	
Federal qualifying environmental trust tax credit refund	1
Canadian film or video production tax credit refund (Form T1131)	1
Film or video production services tax credit refund (Form T1177)	
Tax withheld at source	
Total payments on which tax has been withheld 801 Allowable refund for non-resident-owned investment corporations from Schedule 26 804	
Alloradio forms for the forms of the forms o	
046	
rovincial and ferritorial refundable tax credits from Schedule 5	
Tax remitted under Syncrude Remission Order816	1
Tax instalments paid	
Total credits 890 2,556,440 ► 2,556,440) B
Refund code 894	_
Direct deposit request If the result is negative, you have an overpayment.	-
To have the corporation's refund deposited directly into the corporation's If the result is positive, you have a balance unpaid.	
bank account at a financial institution in Canada, or to change banking information you already gave us, complete the information below: Enter the amount on whichever line applies. Generally, we do not charge or refund a difference	
information you already gave us, complete the information below: Start Change information 910 Generally, we do not charge or refund a difference of \$2 or less.	ļ
Propole number	
914 918 Balance unpaid	
Institution number Account number Enclosed payment 898	ı
If the corporation is a Canadian-controlled private corporation throughout the taxation year, does it qualify for the one-month extension of the date the balance of tax is due?	
- Certification	
I, 950 Sweezie 951 David 954 CFO Last name First name Position, office, or rank	
am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that	
the information given on this return is, to the best of my knowledge, correct and complete. I further certify that the method of calculating income for this	1
taxation year is consistent with that of the previous year except as specifically disclosed in a statement attached to this return.	
955 956 (905) 825-9400 Telephone	
Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation Telephone number	
Is the contact person the same as the authorized signing officer? If No, complete the information below	
78 959 Name Telephone number	
Language of correspondence – Langue de correspondance	
Indicate the language in which you would like to receive correspondence. 1 English / Anglais X 2 Français / French	

Indiquer la langue de correspondance de votre choix.



Name of corporation

Canada Customs and Revenue Agency

Agence des douanes et du revenu du Canada

WAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 100 Taxation year end Business Number Year Month Day 86917 7972 RC0001 2005-12-31

D - I	4	I E	
Balance	: sneet	Intor	mation

Account	Description	GIFI	Amount	Prior year
Assets -				
	Total current assets	1599 +	53,026,000	64,227,000
	Total tangible capital assets	2008 +	138,085,000	134,448,000
	Total accumulated amortization of tangible capital assets	2009 -	43,514,000	42,934,000
-	Total intangible capital assets	2178 +		
	Total accumulated amortization of intangible capital assets	2179 -		
	Total long-term assets	2589 +	21,186,000	18,333,000
	*Assets held in trust	2590 +		
	Total assets (mandatory field)	2599 =	168,783,000	174,074,000
	Total long-term liabilities * Subordinated debt * Amounts held in trust	3450 + 3460 + 3470 +	87,580,000	95,159,000
	Total liabilities (mandatory field)	3499 =	120,145,000	121,902,000
3rehol	der equity Total shareholder equity (mandatory field)	3620 +	48,638,000	52,172,000
	Total liabilities and shareholder equity	3640 =	168,783,000	174,074,00
Retained	earnings —			
	Retained earnings/deficit – end (mandatory field)	3849 =	-5,470,000	-1,936,00

^{*} Generic item

Current Assets

unt Descri				Form identifier 159
	vition	GIFI	Amount	Prior year
sh and deposi	s ————————————————————————————————————			
* Cash a	nd deposits	1000	24,161,000	36,543,00
Cash		1001		
Deposi	s in Canadian banks and institutions – Canadian currency	1002		
Deposi	s in Canadian banks and institutions – foreign currency	1003		
Deposi	s in foreign banks – Canadian currency	1004		
Deposit	s in foreign banks – foreign currency	1005	•	
 .	nion central deposits	1006		
	ash like instruments	1007		
Cash a	nd deposits	+=	24,161,000	36,543,00
ccounts receiva	ble			
	ls receivable	1060	24,942,000	24,143,00
Trade a	ccounts receivable	1062		
Trade a	ccounts receivable from related parties	1064		
	eceivable	1066		
	receivable	1067		
	ks receivable	1068		
	receivable	1069		
	ts receivable from employees	1071		
···	s receivable from members of NPOs	1073		
	its receivable	+ =	24,942,000	24,143,00
awanaa far da	ıbtful accounts		· · · · · · · · · · · · · · · · · · ·	
·	ce for doubtful accounts	1061		
	ce for doubtful trade accounts receivable	1063		
	ce for doubtful trade accounts receivable from related parties	1065		
	ce for doubtful amounts contained in leases receivable	1070		
	ce for doubtful accounts receivable from employees	1072		
-	nce for doubtful accounts			
ventories				
* Invento	ies	1120	3,530,000	3,536,00
	y of goods for sale	1121		
	y parts and supplies	1122		
	y properties	1123		
Invento	y proportion			· · · · · · · · · · · · · · · · · · ·
	v of andrenates	1124		
Invento	y of aggregates	1124 1125		M 38 ST 18 S
Invento Work ir	progress	1125		
Invento Work ir Raw m	progress	1125 1126		
Invento Work in Raw m Invento	progress	1125	3.530.000	3,536.0
Invento Work ir Raw m	progress	1125 1126	3,530,000	3,536,00
Invento Work ir Raw m Invento Invento	progress aterials y of securities ries	1125 1126 1127 +	3,530,000	3,536,00
Invento Work ir Raw m. Invento Invento Invento * Short-te	progress aterials y of securities ries ments rm investments	1125 1126 1127 + =	3,530,000	3,536,00
Invento Work ir Raw m Invento Invento * Short-te	progress paterials py of securities pries ments prim investments pan term deposits	1125 1126 1127 + 1180 1181	3,530,000	3,536,00
Invento Work ir Raw m Invento Invento * Short-term Canadi Canadi	progress aterials ry of securities ries ments rem investments an term deposits an shares	1125 1126 1127 + 1180 1181 1182	3,530,000	3,536,00
Invento Work ir Raw m Invento Invento * Short-term Canadi Canadi	progress paterials py of securities pries ments prim investments pan term deposits	1125 1126 1127 += 1180 1181 1182 1183	3,530,000	3,536,00
Invento Work ir Raw m Invento Invento **Short-te- Canadi Canadi Canadi	progress aterials ry of securities ries ments rem investments an term deposits an shares	1125 1126 1127 + 1180 1181 1182 1183 1184	3,530,000	3,536,00
Invento Work ir Raw m Invento Invento * Short-term Canadi Canadi Canadi Canadi	progress aterials ry of securities ries ments rm investments an term deposits an shares an bonds	1125 1126 1127 += 1180 1181 1182 1183	3,530,000	3,536,00
Invento Work ir Raw m Invento Invento * Short-term invest Canadi Canadi Canadi Canadi Securit	progress aterials ry of securities rries ments rm investments an term deposits an shares an bonds an treasury bills	1125 1126 1127 + 1180 1181 1182 1183 1184	3,530,000	3,536,00
Invento Work ir Raw m. Invento	progress aterials ry of securities rries ments rm investments an term deposits an shares an bonds an treasury bills es purchased under resale agreements	1125 1126 1127 += 1180 1181 1182 1183 1184 1185	3,530,000	3,536,00

Loans and notes receivable -		
*Loans and notes receivable		
Demand loans receivable		
Other loans receivable		
Notes receivable	<u></u>	
Mortgages receivable		
Loans and notes receivable	+	
- Due from shareholder(s)/director(s)		<u>-</u>
* Due from shareholder(s)/director(s)		
Due from individual shareholder(s)		
Due from corporate shareholder(s)		
Due from director(s)		
Due from shareholder(s)/director(s)	+	
* Investment in joint venture(s)/partnership(s)	+	
* Due from joint venture(s)/partnership(s)	+	
Due from/investment in related parties		
* Due from/investment in related parties		
Demand notes from related parties		
Interest receivable from related parties		
Loans/advances due from related parties		
Due from/investment in related parties	+	
* Customers' liability under acceptances	+	
Other current assets		
*Other current assets		
Future (deferred) income taxes		
Accrued investment income		
Taxes recoverable/refundable1483		
Prepaid expenses	393,000	5,000
Drilling advances		
Security/tender deposits		
Other current assets	+ 393,000	5,000
	ED 204 000	
Total current assets	= 53.026.000	64,227,000

* Generic item

Tangible Capital Assets and Accumulated Amortization

ount	Description	GIFI	Tangible capital assets	Accumulated amortization	Prior year
and					
	*Land	1600 +	251,000		251,00
	Land improvements				
	Accumulated amortization of land improvements			-	
	Total		251,000		
enletah	le assets				
ορισιακ	_* Depletable assets	1620 +			
	*Accumulated amortization of depletable assets	1621		_	
	Petroleum and natural gas properties	1622 +			
	Accumulated amortization of petroleum and				
	natural gas properties	1623	•	<u> </u>	
	_ Mining properties	1624 +			
	_ Accumulated amortization of mining properties	1625	-		
	Deferred exploration and development charges .	1626 +			
	Accumulated amortization of deferred	1627			
	exploration and development charges Quarries	1628 +	•		
	_ Quarries Accumulated amortization of quarries			_	
	Gravel pits	1630 +			
	Accumulated amortization of gravel pits	1631		_	• • • • • • • • • • • • • • • • • • • •
	_ Timber limits	1632 +			
	Accumulated amortization of timber limits	1633		_	·
	Total				
·					
uilding		1680 +	700.000		720.00
	*Buildings		730,000	124 000	730,00
	_ *Accumulated amortization of buildings		-	- 134,000	122,00
	Manufacturing and processing plant Accumulated amortization of manufacturing	1002			
	and processing plant	1683		_	
	Buildings under construction	1684 +	4,840,000		1,661,00
	Total		5,570,000	134,000	
					· -
lachine	ry, equipment, furniture and fixtures * Machinery, equipment, furniture, and fixtures	1740 +	1,405,000		1,309,00
•	*Accumulated amortization of machinery,		1,405,000		1,305,00
	equipment, furniture, and fixtures	1741	-	- 685,000	533,00
	Motor vehicles	1742 +			· · · · · · · · · · · · · · · · · · ·
	Accumulated amortization of motor vehicles .	1743	-	_	
	Tools and dies	1744 +			
	Accumulated amortization of tools and dies	1745		-	
	Construction and excavating equipment	1746 +			
	Accumulated amortization of construction				
	and excavating equipment	1747	-	<u></u>	
	Forestry and logging equipment	1748 +			
	Accumulated amortization of forestry and	1749	-		
	Accumulated amortization of forestry and logging equipment	1749 1750 +	-		
	Accumulated amortization of forestry and logging equipment	1749 1750 +			
	Accumulated amortization of forestry and logging equipment				
	Accumulated amortization of forestry and logging equipment Fishing gear and nets Accumulated amortization of fishing gear and	1750 +			
	Accumulated amortization of forestry and logging equipment Fishing gear and nets Accumulated amortization of fishing gear and nets	1750 + 1751	- -		

- Machiner	y, equipment, furniture and fixtures (continue	d)			
	Accumulated amortization of oil and gas				
		1755	-	<u> </u>	
	Production equipment for resource industries	1756 +			
	Accumulated amortization of production				
	· ·	1757	-		
	Production equipment for other than resource				
		1758 +			
	Accumulated amortization of production				
	• •	1759	_	·	
		1760 +			
	Accumulated amortization of exploration				
		1761	-	·	
	_ ,, 5 , ,	1762 +			
	Accumulated amortization of shipping	1700			
		1763	-	-	
		1764 +			-
		1765	-		
		1766 +			
		1767	-	<u> </u>	
	Signs	1768 +			
	Accumulated amortization of signs	1769	- · · ·	•	
		1770 +			
		1771		-	
		1772 +			
-	Accumulated amortization of radio and				
		1773	-	-	
		1774 +	865,000		897,000
	Accumulated amortization of				
		1775	-	- 865,000	897,000
		1776 +	•		
-	Accumulated amortization of musical				
		1777			
	Satellites	1778 +	i		
	Accumulated amortization of satellites	1779		-	
		1780 +	•		
•		1781		•	
		1782 +			
		1783 +			
	• • • • • • • • • • • • • • • • • • • •	1700			
-	Accumulated amortization of transportation equipment	1784	-	-	
	- 4	1785 +	127,476,000		127,476,000
· · · · · · · · · · · · · · · · · · ·	Accumulated amortization of other		127,770,000		127, 170,000
		1786	-	35,957,000	38,608,000
		1787 +	3,989,000	33/33/1000	3,595,000
·	Accumulated amortization of furniture	' کنتمیر	טטטוְבּסבּוְכּ		المراور ورو
	and fixtures,	1788	_	- 3,294,000	2,999,000
	Total	11.00	133,735,000	40,801,000	
	Total		100/1000	10/002/000	
- Other ten	gible capital assets				
Other tall		1900 +	-14,593,000		-14,593,000
·	*Accumulated amortization of other tangible	1000	-14,257,000		17,75,000
		1901	_	-1,987,000	-4,039,000
		1902 +		1/20//000	1,000,000
		1903		_	
	_	1904 +			
		-A142 T			
	Accumulated amortization of asphalt and parking areas	1905	_	_	
	, 5	1906 +			
	Accumulated amortization of wharves	1907	-		

 others Leasehold improvements Accumulated amortization of leasehold	1917 1918 +			
 Accumulated amortization of leasehold improvements	1919 1920 +	-		
Campsites Accumulated amortization of campsites Total	1921 + 1922	-1,471,000	2,579,000	
Total tangible capital assets	2008 =	138,085,000		134,448,000

eric item

Long-term Assets

Described as			Ph!
Description	GIFI	Amount	Prior year
shareholder(s)/director(s)			
* Due from shareholder(s)/director(s)	2180		
Due from individual shareholder(s)	2181		
	2182		
	2183		
·			
Due Hom shareholder(3)/director(3)			
*Due from members	2190 +		
*Investment in joint venture(s)/partnership(s)	2200 +		
*Due from joint venture(s)/partnership(s)	2220 +		
	_	2,363,000	
Due from/investment in Canadian related parties			
Shares in Canadian related corporations	2242		
Loans/advances to Canadian related corporations	2243		
Investment in Canadian related corporations at cost	2244		
	2245		
·	2246		
- ·	2247		
• •			
· · · · · · · · · · · · · · · · · · ·	_		· ·
•	_		
	+	2.363.000	
Due from/mivestment in related parties		2/200/000	
* Investment in co-tenancy	2280 +		
Through the second the			
	_		
Foreign shares	_		
Other types of foreign investments	_		
Canadian shares	2303		
Government of Canada debt	2304		
Canadian, provincial and municipal government debt	2305		
	2306		
•	2307		
<u> </u>	_	-	
	_		
Central credit union shares	2310		
Other Canadian long-term investments	2311	· · · · · · · · · · · · · · · · · · ·	
	Due from individual shareholder(s) Due from corporate shareholder(s) Due from director(s) * Due from shareholder(s)/director(s) * Due from members * Investment in joint venture(s)/partnership(s) * Due from joint venture(s)/partnership(s) * Due from/investment in related parties * Due from/investment in canadian related parties Due from/investment in Canadian related parties Shares in Canadian related corporations Loans/advances to Canadian related corporations Investment in Canadian related corporations at cost Investment in Canadian related corporations at equity Due from/investment in foreign related parties Shares in foreign related corporations Loans/advances to foreign related corporations Investment in foreign related corporations Investment in foreign related corporations Investment in foreign related corporations at equity Due from/investment in related parties * Investment in co-tenancy * Investment in co-tenancy * Investments * Long-term investments Foreign shares Other types of foreign investments Canadian shares Government of Canada debt Canadian, provincial and municipal government debt Canadian corporate bonds and debentures	* Due from shareholder(s)/director(s)	*Due from shareholder(s)/director(s)

Mortgages	2360 2361 2362 2363		
	2364 _		
Long-term loans	-		
Other long-term assets			
	2420	685,000	656,000
	2421	18,138,000	17,677,000
	2422		
Deferred unrealized exchange losses	2423		
Other deferred items/charges	2424		
Reserve fund	2426		
Cash surrender value of life insurance	2427		
Other long-term assets	+=	18,823,000	18,333,000
Accumulated amortization of deferred charges	2425		
Total long-term assets	2589 =	21,186,000	18,333,000

^{*} Generic item

Current Liabilities

ount	Description	GIFI	Amount	Prior year
		2600 +		
	*Bank overdraft	2000 +		
nounts	s payable and accrued liabilities			
	* Amounts payable and accrued liabilities	2620	27,689,000	<u>21,217,000</u>
	ridge payables	2621		
	riddo payablod to rotatou parties	2622		
	riolabaoko payabio	2623		
	vrugos payable i i i i i i i i i i i i i i i i i i i	2624		
	Wanagement took payable 111111111111111111111111111111111111	2625		
	Dolladob payable 1717111111111111111111111111111111111	2626		
	Employed deddenone payable	2627		
	Triantolating taxoo payable 1771111111111111111111111111111111111	2628		
	intordot payable	2629		
<u> </u>		2630		04.047.00
	Amounts payable and accrued liabilities	+	27,689,000	21,217,00
	* Taxes payable	2680 +	518,000	1,697,00
ant to	rm debt	·		
ioi t-tei		2700		
	Official Confidence of the Con	2701		
	Loano nom oundation solution	2702		
•	Liability for accultude cold short	2703		
	Flating to accounted pola attack to become a 2	2704		
	Cold dita circa continuación	2705		
	Offodago and outer restrict in traction	2706	· · · · · · · · · · · · · · · ·	
	Short-term debt	+_		
	* Deferred income	2770 +		
ue to s	hareholder(s)/director(s)			
	* Due to shareholder(s)/director(s)	2780		
	Due to individual shareholder(s)	2781		
	Due to corporate shareholder(s)	2782		
	Due to director(s)	2783		
	Due to shareholder(s)/director(s)	+_		
	* Due to joint venture(s)/partnership(s)	2840 +		
ue to re	elated parties —			
	* Due to related parties	2860		
	Demand notes due to related parties	2861		
		2862		
	Interest payable to related dantes			
	Interest payable to related parties	2863		

* Current portion of long-term liability	2920 +	557,000	529,000
* Bankers' acceptances	2940 +		
Other current liabilities			
* Other current liabilities		3,801,000	3,300,000
Deposits received	2962	5,001,000	3,300,000
Future (deferred) income taxes	2963		
Reserves for guarantees, warranties, or indemnities	2964		
General provisions/reserves	2965		
Crew shares Other current liabilities	+	3,801,000	3,300,000
Total current liabilities	3139 =	32,565,000	26,743,000

^{*} Generic item

Long-term Liabilities

ount	Description	GIFI	Amount	Prior year
-				
Long-terr		3140	67.046.000	67,946,00
	*Long-term debt	3140	67,946,000	07,07-0,00
	Mortgages	3142		
	Chartered bank loan	3143		
	Credit Union/Caisse Populaire Ioan	3144		
	Provincial government loan	3145		
	Supply company loan	3146		
	Private loan	3147		
	Central, league, and federation loans	3148		
	Line of credit	3149		
	Liability for securities sold short	3150 3151		
	Liability for securities sold under repurchase agreements	3152		
	Lien notes	+	67,946,000	67,946,000
	Long-term debt			
	*Deposit liabilities of financial institutions	3200 +		
	*Bonds and debentures	3210 +		
	*Deferred income	3220 ÷		
	*Future (deferred) income taxes	3240 +		
Due to sh	nareholder(s)/director(s)			
Duc 10 3.	*Due to shareholder(s)/director(s)	3260		
	Due to individual shareholder(s)	3261		· · · · · · · · · · · · · · · · · · ·
	Due to corporate shareholder(s)	3262		
	Due to director(s)	3263		
	Due to shareholder(s)/director(s)			
	*Due to members	3270 +		
	*Due to joint venture(s)/partnership(s)	3280 +		
Due to re	lated parties			
	*Due to related parties	3300		4,323,00
	Amounts owing to related Canadian parties			
	Amounts owing to related foreign parties	3302		
	Due to related parties	+		4,323,00

 General provisions/reserves Preference shares restated Member allocations Deferred revenue from incomplete contracts	3326 3327		
 Other long-term liabilities	+ :	19,634,000	22,890,000
Total long-term liabilities	3450 =	87,580,000	95,159,000

^{*} Generic item

Shareholder Equity

			<u> </u>	Form identifier 3620
ount	Description	GIFI	Amount	Prior year
	* Common shares	3500 +	54,108,000	54,108,000
	* Preferred shares	3520 +		
- Contribu	ited and other surplus —	3540		
	_ * Contributed and other surplus	0.044		
	Contributed surplus			
	Appraisal surplus	3543		
	Contributed and other surplus	+ =		
	* Head office account	3570 +		
	*Retained earnings/deficit	3600 +	-5,470,000	-1,936,000
	Total shareholder equity	3620 =	48,638,000	52,172,000

^{*} Generic item

Retained Earnings/Deficit

				Form identifier 38
ount	Description	GIFI	Amount	Prior year
	* Retained earnings/deficit – start	3660 +	-1,936,000	7,758,00
	* Net income/loss	3680 +	6,466,000	2,588,00
ividend	Is declared —			
	_ * Dividends declared	3700 3701	10,000,000	
	Patronage dividends	3702	10,000,000	
	* Prior period adjustments	3720 +		
ther ite	ems affecting retained earnings			
	*Other items affecting retained earnings	3740 3741	 –	-12,282,00
	Share redemptions	3742		
	Special reserves	3743		
	Unusual revenue items	3744		
	Interfund transfer	3745		
	Other items affecting retained earnings	+		-12,282,0
	Retained earnings/deficit – end	3849 =	-5,470,000	-1,936,0



Canada Customs and Revenue Agency

Agence des douanes et du revenu du Canada

GENERAL INDEX OF FINANCIAL INFORMATION - GIFT

Form identifier 125 Taxation year end **Business Number** Name of corporation Year Month Day 86917 7972 RC0001 2005-12-31 WAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Income statement information Description GIFI 0001 Operating name Description of the operation . . 0002 0003 01 Sequence Number GIFL Prior year Account Description Amount Income statement information 8089 138,146,000 Total sales of goods and services 155,176,000 124,482,000 8518 135,761,000 Cost of sales 8519 19,415,000 13,664,000 Gross profit/loss 8518 135,761,000 124,482,000 Cost of sales 9367 13,072,000 12,844,000 Total operating expenses 148,833,000 137,326,000 9368 Total expenses (mandatory field) 8299 141,573,000 159,074,000 Total revenue (mandatory field) 137,326,000 9368 148,833,000 Total expenses (mandatory field) 4,247,000 9369 10,241,000 Net non-farming income arming income statement information Total farm revenue (mandatory field) 9659 9898 Total farm expenses (mandatory field) 9899 Net farm income

Net income/loss before taxes and extraordinary items	9970 =	10,241,000	4,247,000
Extraordinary items and income (linked to Schedule 140)			
Extraordinary item(s)	9975 -		
Legal settlements	9976 –		
Unrealized gains/losses	9980 +		
Unusual items	9985		
Current income taxes	9990 -	3,775,000	1,659,000
Deferred income tax provision	9995		
Net income/loss after taxes and extraordinary items (mandatory field)	9999 =	6,466,000	2,588,000

Revenue

Form identifier 8299 GIFI Prior year ount Description Amount 8000 + 138,146,000 * Trade sales of goods and services 155,176,000 8020 + * Sales of goods and services to related parties 8030 + * Interdivisional sales Sales from resource properties -* Sales from resource properties 8041 Petroleum and natural gas sales Petroleum and natural gas sales to related parties Gas marketing Processina revenue Pipeline revenue 8045 8046 Seismic sales 8047 Mining revenue Coal revenue 8049 Oil sands revenue Royalty income 8050 Oil and gas partnership/joint venture income/loss 8051 8052 Mining partnership/joint venture income/loss 8053 Other production revenue Sales from resource properties 8089 = Total sales of goods and services 155,176,000 Investment revenue * Investment revenue Interest from foreign sources Interest from Canadian bonds and debentures Interest from Canadian mortgage loans 8093 8094 Interest from other Canadian sources 8095 Dividend income 8096 Dividends from Canadian sources 8097 Dividends from foreign sources Investment revenue Interest income (financial institutions) -* Interest income (financial institutions) Loan interest 8101 8102 Securities interest 8103 Deposits with banks interest Interest income (financial institutions) Commission revenue * Commission revenue 8120 8121 Commission income on real estate transactions Commission revenue

┌ Rental rev	ramus.			
rentai rev				
	* Rental revenue	8140		
	Real estate rental revenue	8141		
į .	Film rental revenue	8142		
	Rental revenue		+ <u></u> ;	
	****	8150		
	*Vehicle leasing	0.130	T	
			· · ·	
– Fishing re				
	* Fishing revenue	8160		<u></u>
	Fish products	8161		
	Other marine products	8162	 	
	Fishing grants, credits, and rebates	8163		
	Fishing subsidies	8164		
	Compensation for loss of fishing income or property	8165		
	Sharesman income	8166		
	Fishing revenue		+	
<u>.</u>				
- Realized e	gains/losses on disposal of assets ——————————————————————————————————			
	* Realized gains/losses on disposal of assets	8210		
	Realized gains/losses on sale of investments	8211		
	Realized gains/losses on sale of resource properties	8212	•	
	-	0212		
	Realized gains/losses on disposal of assets		T	
NDO				
NPU amo	unts received	2000		
	*Non-Profit organizations amounts received	8220	 	
	Membership fees	8221		
	Assessments	8222		
	Gifts	8223		
	Gross sales and revenues from organizational activities	8224		
	NPO amounts received		+ <u></u> .	
 Other reve 	enue			<u> </u>
	* Other revenue	8230	3,898,000	3,427,000
	Foreign exchange gains/losses	8231		
	Income/loss of subsidiaries/affiliates	8232		
	Income/loss of other divisions	8233		
	Income/loss of joint ventures	8234		
	Income/loss of partnerships	8235		
	Realization of deferred revenues	8236		
	Royalty income other than resource	8237		
	Alberta royalty tax credits	8238		
	Management and administration fees	8239		
	Telecommunications revenue	8240		
		8241		
	Consulting fees			
	Subsidies and grants	8242	ATT	
	Sale of by-products	8243		
	Deposit services	8244		
	Credit services	8245		
	Card services	8246		
	Patronage dividends	8247		
	Insurance recoveries	8248		
	Expense recoveries	8249		
	Bad debt recoveries	8250		
	Other revenue		+ 3,898,000	3,427,000
	T-4-1	9200	- 1EO 074 000	1/1 572 000
	Total revenue	8299	= 159,074,000	141,573,000

^{*} Generic item

Cost of Sales

	- · · ·	OIE!	A 4	Dulantian
⇒unt ———	Description	GIFI	Amount	Prior year
pening	inventory ————————————————————————————————————			
	*Opening inventory	8300		
	Opening inventory – finished goods	8301		
	Opening inventory – raw materials	8302		
	Opening inventory – goods in process	8303		
	Opening inventory	+		
	-,g	=		
	*Purchases/cost of materials	8320 +	135,761,000	124,482,000
	- Turonassa esse et materials			
	* Direct wages	8340 +		
	_*Benefits on direct wages	8350 +		
	*Trades and sub-contracts	8360 +		
	*D 1 P 1 D 1 D 1 D 1 D 1 D 1 D 1 D 1 D 1	0970 1		
	*Production costs other than resource	8370 +		
Resource	e production costs	····-		
1000010	*Resource production costs	8400		
٠	Pipeline operations	8401		
	Drilling	8402		
	-	8403		
	_ Site restoration costs	8404		··
	Gross overriding royalty	8405		<u> </u>
	_ Freehold royalties	8406		
	Other producing properties rental	-		
	_ Prospect/geological	8407		
	Well operating, fuel and equipment	8408		
	_ Well abandonment and dry holes	8409		
	Other lease rentals	8410		
	_ Exploration expenses	8411		
<u>.</u>	_ Development expenses	8412		
	Resource production costs	+=		
.				
Crown c	harges * Crown charges	8435		
	Crown royalties	8436		
	Crown lease rentals	8437		
	Freehold mineral tax	8438		
	_	8439		
	Mining taxes			
	Oil sand leases	8440		
	_ Saskatchewan resource surcharge	8441		
	Crown charges	+.		

Other direct costs	
*Other direct costs	
Equipment hire and operation	
Log yard	
Forestry costs	
Logging road costs	
Stumpage costs	8455
Royalty costs	. 8456
Freight in and duty	8457
Inventory write down	8458
Direct cost amortization of tangible assets	. 8459
Direct cost amortization of natural resource assets	. 8460
Overhead expenses allocated to cost of sales	8461
Other direct costs	+
Closing inventory	
* Closing inventory	8500
Closing inventory – finished goods	
Closing inventory – raw materials	
Closing inventory – goods in process	ÖFOO
Closing inventory	
Cost of sales	8518 = 135,761,000 124,482

^{*} Generic item

Operating Expenses

ount	Description	GIFI	Amount	Prior year
Advertisi	ng and promotion	o coo		
	_* Advertising and promotion	8520 <u> </u>		
	_ Advertising	_		
	_ Donations	8522		
	Meals and entertainment	8523		
 	Promotion	8524		
	Advertising and promotion	· · · · · · · · · · · · · · · · · · ·		
	*Amortization of intangible assets	8570 +		
	*Bad debt expense	8590 +		· · · · · · · · · · · · · · · · · · ·
.=	-			
_oan los	ses*Loan losses	8610		····
	Provision for loan losses	8611		
	Loan losses	+		
Employe	e benefits	ocoo		
	_*Employee benefits	8620 <u> </u>		
	Group insurance benefits	8622		
,	Employer's portion of employee benefits Contributions to deferred income plans	8623		
	Employee benefits	+		
	Employee beliefits			
	*Amortization of natural resource assets	8650 +		
	*Amortization of tangible assets	8670 +	7,443,000	7,351,00
nsuranc	e		······································	<u></u>
	_*Insurance	8690		· · · · · · · · · · · · · · · · · · ·
	_ Life insurance on executives	8691		
	Insurance			
nterest a	ınd bank charges			
	*Interest and bank charges	8710	5,629,000	5,493,00
	Interest on short-term debt	8711		
	Interest on bonds and debentures	8712		
	Interest on mortgages	8713		<u> </u>
	Interest on long-term debt	8714		
	Bank charges	8715		
	_ Credit card charges	8716		
	Collection and credit costs	8717	5,629,000	5,493,00

1. A consist of the second of the second		00311 1372 10000
Interest paid (financial institutions)		
*Interest paid (financial institutions)	8740	
Interest paid on deposits	8741	
Interest paid on bonds and debentures	8742	
Interest paid (financial institutions)		T
Business taxes, licences, and memberships		
*Business taxes, licences, and memberships	8760	
Memberships	8761	
Business taxes	8762	
Franchise fees	8763	
Government fees	8764	
Business taxes, licences, and memberships		+
Dubinos taxos, nomoco, ana momberompo		
* New Demonstrate town on longer comparations	8780	.
* New Brunswick tax on large corporations	OYOU	
*Nova Scotia tax on large corporations	8790	+
		· · · · · · · · · · · · · · · · · · ·
Office expenses	PWW	
*Office expenses	8810	
Office stationery and supplies	8811	
Office utilities	8812	
Data processing	8813	
Office expenses		+
ofessional fees		
* Professional fees	8860	
Legal fees	8861	
Accounting fees	8862	
Consulting fees	8863	
Architect fees	8864	
Appraisal fees	8865	
Laboratory fees	8866	
Medical fees	8867	
Veterinary fees	8868	
Brokerage fees	8869	
Transfer fees	8870	
Management and administration fees	8871	
Refining and assay	8872	
Registrar and transfer agent fees	8873	
Restructuring costs	8874	
Security commission fees	8875	
Training expense	8876	
Studio and recording	8877	
Professional fees		+
. I disposation 1996		

⊢ Rental —			
Kentai	***		
	*Rental 8910		
ļ	Real estate rental		
;	Occupancy costs		
	Condominium fees		
	Equipment rental		
	Motor vehicle rentals		
	Moorage (boat)		
	Storage		
	Quota rental		
	Rental	+	
	Nonco		
┌ Repairs a	nd maintenance ————————————————————————————————————		
	* Repairs and maintenance		
	Repairs and maintenance – buildings		
	Repairs and maintenance – vehicles		
	Repairs and maintenance – boats		
	Repairs and maintenance – machinery and equipment 8964		
	Repairs and maintenance	+	
	repairs and maintenance		
┌ Other rep	airs and maintenance		
	*Other repairs and maintenance		
	Machine shop expense		
	Road costs		
	Security	-	
	Garbage removal 9014		
	Other repairs and maintenance	+	
	Other repairs and maintenance		
Jiaries a	ind wages		
Jiaries a			
Alaries a			
Alaries a	* Salaries and wages		
Alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062		
Alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063		
alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064		
alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065		
alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066		
alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065	+	
Alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066	+	
Alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages	+	
Alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066	+	
Alaries a	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages	+	
	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages	+	
Jiaries a	* Salaries and wages Commissions Crew share Bonuses Bonuses Directors fees Management salaries Employee salaries Salaries and wages * Sub-contracts 9060 9061 9062 9063 9063 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages	+	
	* Salaries and wages Commissions Crew share 9062 Bonuses 9063 Directors fees Management salaries Employee salaries 5 Salaries and wages * Sub-contracts * Supplies 9060 9061 9062 9063 9064 9065 9065 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 9066 \$ 906	+	
	* Salaries and wages Commissions Crew share Bonuses Bonuses Directors fees Management salaries Employee salaries Salaries and wages * Sub-contracts * Sub-contracts * Supplies Small tools 9060 9061 9062 9062 9063 9063 9065 9065 9066 9066 9066 9066 9067 9067 9060 9060	+	
	* Salaries and wages Commissions Crew share Bonuses Bonuses Directors fees Management salaries Employee salaries Salaries and wages * Sub-contracts * Sub-contracts * Supplies Small tools Shop expense 9060 9061 9062 9062 9063 9063 9064 Management salaries 9065 9065 9066 9110	+	
	* Salaries and wages Commissions Crew share Bonuses Bonuses Directors fees Management salaries Employee salaries Salaries and wages * Sub-contracts * Sub-contracts * Supplies Small tools Shop expense Uniforms 9060 9061 9062 9062 9063 9063 9064 9065 9065 9066 9066 9066 9066 9066 9066	+	
	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages * Sub-contracts 9110 * Supplies 9130 Small tools 9131 Shop expense 9132 Uniforms 9133 Laundry 9134	+	
	* Salaries and wages Commissions Crew share Bonuses Bonuses Directors fees Management salaries Employee salaries Salaries and wages * Sub-contracts * Supplies Small tools Shop expense Uniforms 9060 9061 9062 9062 9063 9064 9065 9065 9066 9066 9066 9066 9066 9066	+	
	* Salaries and wages Commissions Crew share Bonuses Bonuses Directors fees Management salaries Employee salaries Salaries and wages * Sub-contracts * Sub-contracts * Supplies Small tools Shop expense Uniforms Laundry Food and catering 9060 9061 9062 9063 9064 9065 9065 9065 9066 9110	+	
	* Salaries and wages Commissions Crew share Bonuses Bonuses Directors fees Management salaries Employee salaries Salaries and wages * Sub-contracts * Sub-contracts * Supplies Small tools Shop expense Uniforms Laundry Food and catering Fishing gear 9063 9064 9065 9065 9065 9066 9066 9066 9066 9066	+	
	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages * Sub-contracts 9110 * Supplies 9131 Shop expense 9132 Uniforms 9133 Laundry 9134 Food and catering 9135 Fishing gear 9136 Nets and traps 9137	+	
	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages * Sub-contracts 9110 * Supplies 9131 Shop expense 9132 Uniforms 9133 Laundry 9134 Food and catering 9135 Fishing gear 9136 Nets and traps 9137 Salt, bait, and ice 9138	+	
	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages * Sub-contracts 9110 * Supplies 9131 Shop expense 9132 Uniforms 9133 Laundry 9134 Food and catering 9135 Fishing gear 9136 Nets and traps 9137 Salt, bait, and ice 9138 Camp supplies 9139	+	
	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages * Sub-contracts 9110 * Supplies 9130 Small tools 9131 Shop expense 9132 Uniforms 9133 Laundry 9134 Food and catering 9135 Fishing gear 9136 Nets and traps 9137 Salt, bait, and ice 9138 Camp supplies 9139 Computer-related expenses 9150	+	
	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages * Sub-contracts 9110 * Supplies 9130 Small tools 9131 Shop expense 9132 Uniforms 9133 Laundry 9134 Food and catering 9135 Fishing gear 9136 Nets and traps 9137 Salt, bait, and ice 9138 Camp supplies 9139 Computer-related expenses 9150 Upgrade 9151	+	
	* Salaries and wages 9060 Commissions 9061 Crew share 9062 Bonuses 9063 Directors fees 9064 Management salaries 9065 Employee salaries 9066 Salaries and wages * Sub-contracts 9110 * Supplies 9130 Small tools 9131 Shop expense 9132 Uniforms 9133 Laundry 9134 Food and catering 9135 Fishing gear 9136 Nets and traps 9137 Salt, bait, and ice 9138 Camp supplies 9139 Computer-related expenses 9150	+	

	_* Property taxes	9180	+		
avel ex	kpenses				
	_ * Travel expenses	9200			
	Meetings and conventions	9201			
	Travel expenses		+		
- Utilities -					
Oundes	* Utilities	9220			
	Electricity	9221			
	Water	9222			
·- <u>-</u> ·	Heat	9223			
	Fuel costs	9224			
	Telephone et telecommunications	9225			
	Utilities		+		
Other ex	nancac			·	
Other ex	* Other expenses	9270			
	Cash over/short	9271			
	Reimbursement of parent company expense	9272			
	Selling expenses	9273			
	Shipping and warehouse expense	9274			
	Delivery, freight and express	9275			· · · · · · · · · · · · · · · · · · ·
		9276			
	Warranty expenses Royalty expenses _ resident	9277			
	Royalty expenses – non-resident	9278			
	Noyally expenses = non-resident	9279			
· —	Land fill fees	9280			
<u> </u>		9281		· · · ·	
	_ Vehicle expenses	9282		<u></u>	
	Research and development	9283			
	_ Withholding taxes	9284			
	General and administrative expenses				
	_ Interdivisional expenses	9285			
	Interfund transfer	9286	.1.	.	
	Other expenses		T		
	Total operating expenses	9367	=	13,072,000	12,844,000
	_ rom obeigning exhenses				

^{*} Generic item

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NOTES CHECKLIST

SCHEDULE 141

ration's name	Business Number	Taxation year end
		Year Month Day
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917_7972 RC0001	2005-12-31

- This schedule should be completed from the perspective of the person who prepared or reported on the **financial statements**. This person is referred to as the "accounting practitioner", in this schedule.
- For more information, see RC4088, Guide to the General Index of Financial Information (GIFI) for Corporations and T4012,

12 Corporation – Income Tax Guide.	
 Attach a copy of this schedule, along with any Notes to the financial statements, to the GIFI. 	
Part 1 – Accounting practitioner information	
Does the accounting practitioner have a professional designation?	1 Yes X 2 No
Is the accounting practitioner connected* with the corporation?	1 Yes 2 No X
* A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the c shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the	ommon ne corporation.
Note If the accounting practitioner does not have a professional designation or is connected with the corporation, you do not have to complete Parts 2 and 3 of this schedule. However, you do have to complete Part 4.	
Part 2 ~ Type of involvement	
Choose the option that represents the highest level of involvement of the accounting practitioner:	
Completed an auditor's report	X
Completed a review engagement report	
nducted a compilation engagement	
Part 3 – Reservations If you selected option "1" or "2" under Type of involvement above, answer the following question: Has the accounting practitioner expressed a reservation?	1 Yes 2 No X
Part 4 – Other information	
Were notes to the financial statements prepared?	1 Yes 🗶 2 No 🗌
If Yes, complete lines 102 to 107 below: Are any values presented at other than cost? 102	1 Yes 2 No X
Has there been a change in accounting policies since the last return? 103	1 Yes 2 No X
Are subsequent events mentioned in the notes?	1 Yes 2 No X
Is re-evaluation of asset information mentioned in the notes?	1 Yes 🗓 2 No 🗌
Is contingent liability information mentioned in the notes?	1 Yes 2 No X
Is information regarding commitments mentioned in the notes?	1 Yes X 2 No
Does the corporation have investments in joint venture(s) or partnership(s)?	1 Yes 2 No X
If Yes, complete line 109 below: Are you filing financial statements of the joint venture(s) or partnership(s)?	1 Yes 2 No
T2 141 (NA)	Canadi

Canada



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NET INCOME (LOSS) FOR INCOME TAX PURPOSES

SCHEDULE 1

Cornoration's name	Business Number	Taxation year end
		Year Month Day
UAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation Income Tax Guide.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to on this schedule are from the Income Tax Act.

Net income (loss) after taxes and extraordinary items per financial statements Add:		6,466,000
Provision for income taxes – current	101 3,775,000	
Interest and penalties on taxes	103 16,823	
Amortization of tangible assets	7,443,000	
Non-deductible meals and entertainment expenses	121 11,152	
Reserves from financial statements – balance at the end of the year	126 7,380,552	
Subtotal of additions	18,626,527 ▶	18,626,527
Other additions:		
Recapture of SR&ED expenditures – Form T661	231 57,255	
Miscellaneous other additions:		
600 Interest on leases	290 833,348	
601 Transition cost adjustment	291 286,985 199 1,177,588	
Subtotal of other additions	199 1,177,588	1,177,588
Total additions	<u>19,804,115</u> ►	19,804,115
Deduct:		
nital cost allowance from Schedule 8	403 5,685,729	
serves from financial statements – balance at the beginning of the year	414 7,664,999	
Subtotal of deductions	13,350,728 ▶	13,350,728
Other deductions:		
Miscellaneous other deductions:		
700 Lease payments made	390 1,362,246	
Subtotal of other deductions	499 1,362,246 ►	1,362,246
Total deductions	510 14,712,974 ▶	14,712,974
Net income (loss) for income tax purposes – enter on line 300 of the T2 return		11,557,141

T2 SCH 1 E (06)

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Canada Customs and Revenue Agency Agence des douanes et du revenu du Canada

DIVIDENDS RECEIVED, TAXABLE DIVIDENDS PAID, AND PART IV TAX CALCULATION

SCHEDULE 3

Name of corporation	Business Number	Taxation year end Year Month Day
C. KVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

- This schedule is for the use of any corporation to report:
 - non-taxable dividends under section 83;
 - deductible dividends under subsection 138(6);
 - taxable dividends deductible from income under section 112, subsection 113(2) and paragraphs 113(1)(a), (b) or (d); or
 - taxable dividends paid for purposes of a dividend refund.
- . The calculations in this schedule apply only to private or subject corporations.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal Income Tax Act.
- A recipient corporation is connected with a payer corporation at any time in a taxation year, if at that time the recipient corporation:
 - controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b); or
 - owns more than 10% of the issued share capital (with full voting rights), and shares that have a fair market value of more than 10% of the fair market value of all shares of the payer corporation.
- File one completed copy of this schedule with your T2 Corporation Income Tax Return.
- For more information, see the sections about Schedule 3 in the T2 Corporation Income Tax Guide.
- "X" under column A if dividend received from a foreign source (connected corporation only).

Public corporations (other than subject corporations) do not need to calculate Part IV tax.

- "X" under column B if the payer corporation is connected.
- "X" under column F1 if the dividends received are eligible to a gross-up of 45% for the purposes of the dividend tax credit for individuals.

Part 1 - Dividends received during the taxation year

DO HOL MICIAGE WIV	idends received from fore	j	Complete if payer corporation is connected			
	Name of payer corporation Use only one line per corporation, abreviating its name if necessary)		A	В	C Business Number	D Taxation year end of the payer corporation in which the sections 112/113 and subsection 138(6) dividends were paid YYYY/MM/DD
	200			205	210	220
1						
			If	Man 12	Lancaca at a at	
			If payer corpora leave these			
E Non-taxable dividend under section 83	F Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (b), or (d)	F1		e columns		Part IV tax before deductions F x 1 / 3 *
Non-taxable dividend under	Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs	F1	leave these G Total taxable dividends paid by connected	e columns	H Dividend refund of the connected	before deductions
Non-taxable dividend under section 83	Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (b), or (d)	F1	G Total taxable dividends paid by connected payer corporation	e columns	H Dividend refund of the connected payer corporation	before deductions F x 1 / 3 *
Non-taxable dividend under section 83 230	Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (b), or (d)	F1	G Total taxable dividends paid by connected payer corporation	e columns	H Dividend refund of the connected payer corporation	before deductions F x 1 / 3 *
Non-taxable dividend under section 83 230	Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (b), or (d)	F1	G Total taxable dividends paid by connected payer corporation	e columns	H Dividend refund of the connected payer corporation	before deductions F x 1 / 3 *

Part IV tax before deductions (amount J in Part 1) uet: strictly tax payable on dividends subject to Part IV tax Concent-year non-capital loss claimed to reduce Part IV tax Subtotal Corrent-year non-capital loss claimed to reduce Part IV tax Corrent-year non-capital loss claimed to reduce Part IV tax Total losses applied agains IP Part IV tax Total losses applied agains IP Part IV tax Part IV tax payable (enter amount on line 712 of the T2 return) Part 3 ~ Taxable dividends paid in the taxation year for purposes of a dividend refund A B Total losses applied agains IP Part IV tax Part IV tax payable (enter amount on line 712 of the T2 return) Part 3 ~ Taxable dividends paid in the taxation year for purposes of a dividend refund A B Total possible dividends paid in the taxation year for purposes of a dividend refund of connected recipient corporation within the dividents in column D Total possible dividends paid in the taxation year of the recipient corporation, your opporation could have paid dividends in more than one taxation year of the recipient corporation. Total taxable dividends paid in the taxation year to other than connected corporations. Total taxable dividends paid in the taxation year to other than connected corporations. Total taxable dividends paid in the taxation year to the purposes of a dividend refund total of column D above pibs line 450) Part 4 - Total dividends paid in the taxation year of the purposes of a dividend refund (line 400 above) is different tool total of column D above pibs line 450 (memo) (Press P1 for additional information) Part 4 - Total dividends paid in the taxation year for the purposes of a dividend refund (line 400 above) is different tool that dividends paid in the taxation year for the purposes of a dividend refund (line 400 above) is different tool that dividends paid in the taxation year for the purposes of a dividend refund (line 400 above) is different tool that dividends paid in the taxation year for the purposes of a dividend refund (line	Part 2 – Calculation	n of Part IV tax payable		
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Total losses applied against Part IV taxx 1 / 3 =	Current-year farm loss claimed to reduce Part IV tax	340		
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Capital gains dividends	Dividends paid out of capital dividend account	510		
Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year Subtotal Subtotal 11,000,000		520		
bankrupt at any time in the year		530		
Subtotal >		540		
			>	
Canad	al taxable dividends paid in the taxation year for purposes of a div	vidend refund		10,000,000
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Canada Customs and Revenue Agency

Agence des douanes et du revenu du Canada

SCHEDULE 8

CAPITAL COST ALLOWANCE (CCA)

Name of corporation	orporation									Business Number		Taxation year end
OAKVIL	OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	VICITY DISTRIE	BUTTON INC.						98	86917 7972 RC0001		2005-12-31
ls the	is the corporation electing under regulation 1101(5q)? (101 1 Yes	ng under regula	ation 1101(5q)?	101 1 Yes	2 No X							
٢	2	က	4	ય	မ	7	ھ	6	10	11	12	51
Class		Cost of acquisitions	Net adjustments	Proceeds of dispositions	Undepreciated capital cost	LO	Reduced undepreciated	4	Recapture of capital cost	Terminal loss (amount on	Capital cost allowance	Undepreciated capital cost
	the beginning of the year	during the year*		during the year (amount not to	(column 2 plus column 3 plus		capital cost (column 6 minus	% %	allowance amount on	line 404 of Schedule 1)	(column 8 multiplied	at the end of the year
				exceed the	or minus	ď	column 7)	·= ¿	line 107 of	•	by column 9;	9 umno)
				capital cost)	column 4 minus column 5)	column 5)**		กั —	scredule 1)		or a lower amount)	minus column 12)
						,					(amount on line	
											403 of Schedule 1)***	
200	201	203	205	207		211		212	213	215	217	220
1	1 118,959,543			0	118,959,543		118,959,543	4	0	0	4,758,382	114,201,161
2	8 824,670	120,075	,,	0	944,745	60,038	884,707	20	0	0	176,941	767,804
· E	10 839,895			0	839,895		839,895	30	0	0	251,969	587,926
4	12 67,500	229,119		0	296,619	114,560	182,059	100	0	0	182,059	114,560
22	97 1,661,397	3,179,133		0	4,840,530	1,589,567	3,250,963	0	0	0		4,840,530
9	47	6,757,806		0	6,757,806	3,378,903	3,378,903	8	0	0	270,312	6,487,494
	13	10,900		0	10,900	5,450	5,450	N/A	0	0	363	10,537
8	45	203,124		0	203,124	101,562	101,562	45	0	0	45,703	157,421
ĭ	Total 122,353,005	10,500,157			132,853,162	5,250,080	127,603,082				5,685,729	127,167,433

Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule, see Regulation 1100(2) and (2.2).

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^{**} The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4. *** If the taxation year is shorter than 365 days, prorate the CCA claim.

See the 72 Corporation Income Tax Guide for more information.



Agence des douanes et du revenu du Canada

SCHEDULE 9

RELATED AND ASSOCIATED CORPORATIONS

e of corporation	Business Number	Taxation year end Year Month Day
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

This schedule is to be completed by a corporation having one or more of the following:

- related corporation(s)
- associated corporations(s)

	Name	Country of resi- dence (if other than Canada)	Business Number (Canadian corporation only) (see note 1)	Rela- tion- ship code (see note 2)	Number of common shares owned	% of common shares owned	Number of preferred shares owned	% of preferred shares owned	Book value of capital stock
	100	200	300	400	500	550	600	650	700
1.	OAKVILLE HYDRO CORPORATION		87833 9324 RC0001	1					
2.	OAKVILLE HYDRO COMMUNICATION		86917 7972 RC0001	3					
3.	OAKVILLE HYDRO ENERGY SERVICE		87833 6726 RC0001	3					
4.	TOWN OF OAKVILLE		12174 2456 RC0001	3					

Note 1: Enter "NR" if a corporation is not registered.

Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated.

T2 SCH 9(99)



Agence des douanes et du revenu du Canada

SCHEDULE 14

MISCELLANEOUS PAYMENTS TO RESIDENTS

) e of corporation	Business Number	Taxation year end Year Month Day
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

- This schedule must be completed by all corporations who made the following payments to residents of Canada: royalties for which the corporation has not filed a T5 slip; research and development fees; management fees; technical assistance fees; and similar payments.
- Please enter the name and address of the recipient and the amount of the payment in the applicable column. If several payments
 of the same type (i.e., management fees) were made to the same person, enter the total amount paid. If similar types of
 payments have been made, but do not fit into any of the categories, enter these amounts in the column entitled "Similar payments".

	Name of recipient	Address of recipient	Royalties	Research and development fees	Management fees	Technical assistance fees	Similar payments
	100	200	300	400	500	600	700
1	OAKVILLE HYDRO CORP.	861 REDWOOD SQUARE			30 9 ,000		
		OAKVILLE ON					

T2 SCH 14 (99)

Agence des douanes et du revenu du Canada **SCHEDULE 23**

AGREEMENT AMONG ASSOCIATED CANADIAN-CONTROLLED PRIVATE CORPORATIONS TO ALLOCATE THE BUSINESS LIMIT

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage
 for each associated corporation. This percentage will be used to allocate the business limit for purposes of the small business
 deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the
 reduction to the business limit.
- An associated CCPC that has more than one taxation year ending in a calendar year, is required to file an agreement for each taxation year ending in that calendar year.
 - **Column 1:** Enter the legal name of each of the corporations in the associated group, including non-CCPCs and CCPCs that have filed an election under subsection 256(2) of the *Income Tax Act*, not to be associated for purposes of the small business deduction.
 - Column 2: Provide the Business Number for each corporation (if a corporation is not registered, enter "NR").
 - Column 3: Enter the code that applies to each corporation:
 - 1 associated for purposes of allocating the business limit (unless association code 5 applies)
 - 2 CCPC that is a "third corporation" that has elected under subsection 256(2) not to be associated for purposes of the small business deduction
 - 3 non-CCPC that is a "third corporation" as defined in subsection 256(2)
 - 4 associated non-CCPC
 - 5 associated CCPC that is not associated for purposes of allocating the business limit because of a subsection 256(2) election made by a "third corporation"
 - **Column 4:** Enter the business limit for the year of each corporation in the associated group that is computed at line 4 on page 4 of each respective corporation's T2 return.
 - **Column 5:** Assign a percentage to allocate the business limit to each corporation that has an association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.
 - Column 6: Enter the business limit allocated to each corporation by multiplying the amount in column 4 times the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A. Ensure that the total at line A is equal to an amount in one of the following ranges, whichever applies:
 - from \$200,001 to \$225,000, if the calendar year to which this agreement applies is 2003;
 - from \$225,001 to \$250,000, if the calendar year to which this agreement applies is 2004; or
 - from \$250,001 to \$300,000, if the calendar year to which this agreement applies is 2005.

If the calendar year to which this agreement applies is after 2005, ensure that the total at line A does not exceed \$300,000.

- Allo	cation of the business limit					V - H - H - D - W	
Date :	filed (do not use this area)				. 025	Year Month Day]
Enter	the calendar year to which the agreement applies	s ,			. 050	Year 2005	
	an amended agreement for the above-noted cal reement previously filed by any of the associated			eplace	. 075	1 Yes 2 No	X
	1 Names of associated corporations	2 Business Number of associated corporations	3 Asso- ciation code	4 Business limit for the year (before the allocation)	5 Percentage of the business limit %	6 Business limit allocated* \$	
	100	200	300		350	400	
	OAKVILLE HYDRO ELECTRICITY DISTRIBUTIO	86917 7972 RC0001	1	300,000	100.0000	300,000	
1	OAKVILLE HYDRO CORPORATION	87833 9324 RC0001	1	300,000			
2	OAKVILLE HYDRO COMMUNICATIONS	86917 7972 RC0001	1	300,000			
3	OAKVILLE HYDRO ENERGY SERVICES	87833 6726 RC0001	1	300,000			
	TOWN OF OAKVILLE	12174 2456 RC0001	4	300,000			
				Total	100,0000	300,000	Α

Business limit reduction under subsection 125(5.1)

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the amounts used in this calculation is the "Large corporation tax" at line 415 of the T2 return. If the corporation is a member of an associated group*** of proporations in the current taxation year, and that taxation year:

- Itarts before December 21, 2002, the amount at line 415 of the T2 return is equal to the gross Part I.3 tax of each corporation in the associated group*** for its last taxation year ending in the preceding calendar year. The gross Part I.3 tax is the amount before deducting the surtax credits, which is increased to reflect a full-year tax liability if the taxation year is less than 51 weeks; or
- starts after December 20, 2002, the amount at line 415 of the T2 return is equal to 0.225% x (A \$10,000,000) where, "A" is the total of taxable capital employed in Canada** of each corporation in the associated group*** for its last taxation year ending in the preceding calendar year.
- *Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's taxation year is less than 51 weeks, prorate the amount in column 6 by the number of days in the taxation year divided by 365, and enter the result on line 410 of the T2 return.
- If a CCPC has more than one taxation year ending in a calendar year and is associated in more than one of those years with another CCPC that has a taxation year ending in the same calendar year, the business limit for the second (and subsequent) taxation year(s) will be equal to the business limit allocated for the first taxation year ending in the calendar year.
- **"Taxable capital employed in Canada" has the meaning assigned by subsection 181.2(1) or 181.3(1) or section 181.4 of the *Income Tax Act*.
- ***The associated group includes the corporation filing this schedule and each corporation that has an "association code" of 1 or 4 in column 3.

T2 SCH 23 (04)



Agence des douanes et du revenu du Canada

SCHEDULE 33

PART I.3 TAX ON LARGE CORPORATIONS

,ie of corporation	Business Number	Taxation year end Year Month Day
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

- This schedule is for use by corporations (other than financial institutions and insurance corporations) that have Part I.3 tax payable before deducting surtax credits (line 820 in Part 5). You should also use and file this schedule if you calculate a gross Part I.3 tax for the purposes of unused surtax credit (line 821 in Part 6) and a current-year unused surtax credit (line 850 in Part 8).
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal Income Tax Act and the Income Tax Regulations.
- Subsection 181(1) defines the terms "financial institution," "long-term debt," and "reserves."
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- No Part I.3 tax is payable for a taxation year by a corporation that was:
 - 1) a non-resident-owned investment corporation throughout the year;
 - 2) bankrupt [as defined by subsection 128(3)] at the end of the year;
 - 3) a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
 - 4) exempt from tax under section 149 throughout the year on all of its taxable income;
 - 5) neither resident in Canada nor carrying on a business through a permanent establishment in Canada at any time in the year; or
 - 6) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including any related processing) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the T2 Corporation Income Tax Return no later than six months from the end of the taxation year.
- This schedule may contain changes that had not yet become law at the time of printing.

Complete the following areas to determine the amounts needed to calculate Part I.3 tax. If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, "Taxable capital employed in Canada."

Part 1 – Capital			
Add the following amounts at the end of the year:			
Reserves that have not been deducted in computing income for the year under Part I	101	7,380,552	
Capital stock (or members' contributions if incorporated without share capital)	103	54,108,000	
'ained earnings	104		
Intributed surplus	105		
Any other surpluses	106		
Deferred unrealized foreign exchange gains	107		
All loans and advances to the corporation	108	86,130,000	
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations	109		
Any dividends declared but not paid by the corporation before the end of the year	110		
All other indebtedness of the corporation (other than any indebtedness in respect of a lease) that has been outstanding for more than 365 days before the end of the year	111		
Proportion of the amount, if any, by which the total of all amounts (see note below) for the partnership of which the corporation is a member at the end of the year exceeds the amount of the partnership's deferred unrealized foreign exchange losses	112		
5 1 4P 4P 1	Subtotal	147,618,552 ►	147,618,552 A
Deduct the following amounts: Deferred tax debit balance at the end of the year	121	18,138,000	
Any deficit deducted in computing its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	122	5,470,000	
Any amount deducted under subsection 135(1) in computing income under Part I for the year, to the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above	123		
The amount of deferred unrealized foreign exchange losses at the end of the year	124		
	Subtotal	23,608,000	23,608,000 B
Capital for the year (amount A minus amount B) (if negative, enter "0")			124,010,552

Lines 101, 107, 108, 109, 111, and 112 are determined as follows:

- If the partnership is a member of another partnership (tiered partnerships), include the amounts of the partnership and tiered partnerships.
 Amounts for the partnership and tiered partnerships are those that would be determined under lines 101, 107, 108, 109, 111, and 112 as if they apply in the same way that they apply to corporations.
- Amounts owing to the member or to other corporations that are members of the partnership are not to be included.
- Amounts are determined as at the end of the last fiscal period of the partnership ending in the year of the corporation.
- The proportion of the total amounts is determined by the corporation's share of the partnership's income or loss for the fiscal period of the partnership.

┌ Part 2 – Investm	ent allowance –				
Add the carrying value a	at the end of the year o	of the following assets of the corporati	ion:		
A share of another corp	poration			401	
pan or advance to ar	nother corporation (oth	ner than a financial institution)			2,363,000
Jond, debenture, note,	mortgage, hypothecary	claim, or similar obligation of another cor	poration (other than a financial institution)	403	
Long-term debt of a fin	ancial institution			404	· · · · · · · · · · · · · · · · · · ·
A dividend receivable o	on a share of the capita	al stock of another corporation		405	
all of the members of w	vhich, throughout the y	note, mortgage, hypothecary claim, or year, were other corporations (other the n by reason of paragraph 181.1(3)(d)	nan financial institutions) that were)		
An interest in a partner	ship (see note 1 belov	v)		407	
Investment allowance	for the year			490	2,363,000
•		partnership or tiered partnerships, co ip is deemed to be the amount calcul	onsider the following: ated at line 490 above, at the end of it	s fiscal period, as if it wa	s a
the corporation's t	axation year; and	•	e above lines is for its last fiscal perio	•	
partnership's inve		ber's interest at the end of the year is	its specified proportion (as defined in	subsection 24o(1)] or th	e
exempt from tax unde	er Part I.3 [other than l	by reason of paragraph 181.1(3)(d)].	stock of, a dividend payable by, or inde		
 Where a trust is used considered to have b 	d as a conduit for loan een made directly fror	ing money from a corporation to anot n the lending corporation to the borro	her related corporation (other than a fi wing corporation, according to subsec	inancial institution), the fo ction 181.2(6).	an will be
Part 3 – Taxable	capital —				
Capital for the year (line	190)				124,010,552 C
Deduct: Investment allo	wance for the year (lin	e 490)			2,363,000 D
	= -	us amount D) (if negative, enter "0")		500	121,647,552
Taxable capital for	121,647,552	Taxable income earned x in Canada 610	Taxab. 11,557,141 = employee	le capital d in Canada 690	121,647,552
the year (line 500)	121,047,332	Taxable income	11,557,141 employed	a in Canada <u>Ceto</u>	121/01/1/302
Where a co to have a ta	rporation's taxable inc xable income for that y	ear of \$1,000.	, ,		
			a non-resident of Canada through a permanent establishment in Can		
	in the course of carryir	ing value at the end of the year of an ng on any business it carried on durin	ig the year through a permanent		
Deduct the following am	iounts:				
of paragraphs 181.2(3)(d	c) to (f)] that may reas	ear [other than indebtedness describ onably be regarded as relating to a but t establishment in Canada			
described in subsection	181.2(4) of the corpor rrying on any business	ing value at the end of year of an assi ation that it used in the year, or held i it carried on during the year through	n the		
corporation that is a ship personal property used of	or aircraft the corporator held by the corporati	ing value at the end of year of an assistion operated in international traffic, it on in carrying on any business during the property has a second of the carrying of the carrying of the carry the business during the carrying of the carrying of the carrying the carr	or g the year		
through a permanent est	iaonstiment in Canada		f lines 711, 712, and 713)	▶	E
Taxable capital employ	yed in Canada (line 7	01 minus amount E) (if negative, ent	-	790	
	740 L 1/4	the substitute of the second	464 - 464 - 4		1-1-1 f 11
			did not impose a capital tax for the yea traffic, of any corporation resident in (lax for trie

┌ Part :	5 – Calculation of gro	oss	Part 1.3 tax				
Taxable	capital employed in Canada	(line 6	390 or 790, whichever applies)				121,647,552
Deduct:	Capital deduction claime the amount allocated on		the year (enter \$50,000,000 or, for related corporations, dule 36)				47,685,000
L888 (of taxable capital employed in	Can	ada over capital deduction				73,962,552
Line 811	73,962,552	х	Number of days in the taxation year before 2004		х	0.00225000 =	F
			Number of days in the taxation year	365			
Line 811	73,962,552	x _	Number of days in the taxation year in 2004		х	0.00200000 =	G
			Number of days in the taxation year	365			
Line 811	73,962,552	x _	Number of days in the taxation year in 2005	365	х	0.00175000 =	129,43 <u>4</u> H
			Number of days in the taxation year	365			
Line 811	73,962,552	x	Number of days in the taxation year in 2006		х	= , ,,,	1
			Number of days in the taxation year	365			
Line 811	73,962,552	x _	Number of days in the taxation year in 2007		х	= <u> </u>	J
			Number of days in the taxation year	365			
Note:	The Part I.3 tax rate is redu- year that are after 2005.	ced to	00% for the days in the taxation				
					S	ubtotal (add amounts F to J)	129,434 K
Where th	he taxation year of a corporat	on is	less than 51 weeks, calculate the amount of gross Part	1.3 tax as	foli	ows:	
Amount	к 129,434	x N	lumber of days in the year (365) =				L
		_	365				
Gross P	art I.3 tax (amount K or L, w	hiche	ver applies)				129,434
1							

┌ Part 6 – Calculation of gross	Part I.3 tax for purposes of the unused surtax credit	
Taxable capital employed in Canada (line	690 or 790, whichever applies)	121,647 <u>,552</u> M
Deduct: Line 801 above	47,685,000 × 1/5 =	9,537,000 N
	Excess (amount M minus amount N) (if negative, enter "0") _	112,110,552 O
Amount O112,110,552 ×	0.00225 =	252,249 P
Where the taxation year of a corporation is purposes of the unused surtax credit as for	s less than 51 weeks, calculate the amount of gross Part I.3 tax for follows:	
Amount P 252,249 ×	Number of days in the year (365) =	Q
	365	
Gross Part I.3 tax for purposes of the	unused surtax credit (amount P or Q, whichever applies)	252,249

Part 7 – Calculation of current-year surtax credit available —		
 Corporations can claim a credit against their Part I.3 tax for the amount of Canadian surtax payable for the year. The Any unused surtax credit can be carried back three years or carried forward seven years. Unused surtax credits in the oldest first. 		
ifer to subsection 181.1(7) of the Act when calculating the amount deductible for a corporation's unused surtax corporation has been acquired between the year in which the credits arose and the year in which you want to claim		
For a corporation that was a non-resident of Canada throughout the year, enter amount a or b at line R, whichever is	less:	
a) line 600 from the T2 return	a	
b) line 700 from the T2 return		R
In any other case, enter amount c or d at line S, whichever is less:		
129,440 x line 690 of this schedule 121,647,552 =	129,440 c	
c) line 600 from the T2 return x line 500 of this schedule 121,647,552		
d) line 700 from the T2 return	2,556,440 d	<u>129,440</u> S
Current-year surtax credit available (amount R or S, whichever applies)	830	129,440
Part 8 – Calculation of current-year unused surtax credit		
Current-year surtax credit available (line 830)		129,440
Less: Gross Part I.3 tax for purposes of the unused surtax credit (line 821)	· · · · · · · · · · · · · · · · · · ·	252,249
Current-year unused surtax credit (if negative, enter "0")	850	
Part 9 – Calculation of net Part I.3 tax payable		
Gross Part I.3 tax (line 820)		129,434 T
Deduct: Current-year surtax credit applied (line 820 or 830, whichever is less)	120 434	
Current-year surtax credit applied (line 820 or 830, whichever is less)	129,434	
Subtotal (cannot be more than amount on line 820)	129,434	129,434 U

Net Part I.3 tax payable (amount T minus amount U)
Enter this amount at line 704 of the T2 return.

Attached Schedule with Total

Part 1 - All loans and advances to the corporation

Title Part 1 – All loans and advances to the corporation		
Description		Amount
Consumer Deposits - Current		3,801,000 00
Lease Obligation - Current		557,000 00
Consumer Deposits - Long-term		2,765,000 00
Lease Obligation - Long-term		11,061,000 00
Long-term Debt		67,946,000 00
	Total	86.130.000 00

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SCHEDULE 36

AGREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX

lembers of a related group of corporations should use this schedule to allocate the capital deduction of \$50,000,000 among the members of the related group. Do not file this agreement if no members of the related group have to pay Part I.3 tax.

- In cases where a related corporation has more than one taxation year ending in a calendar year, it has to file an
 agreement for each of those taxation years.
- A corporation that is related to any other corporation at any time in a taxation year of the corporation that ends in a calendar
 year may file such an agreement.
- In accordance with subsection 181.5(7) of the federal *Income Tax Act*, a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.

	- Agreement			
	· ·			Year Month Day
	Is this an amended agreement?			1 Yes 2 No X
	Calendar year to which the agreement applies			Year 2005
	Note: This agreement must include all the information members to which no amount of capital deduction. Part 1.3 tax under subsection 181.1(3) does not leave the control of	n is allocated for the year	embers of the related ground However, any member	ip, including that is exempt from
	Names of all corporations which are members of the related group	Business Number (if a corporation is not registered, enter "NR")	Allocation of capital deduction for the year	Taxation year end to which this agreement applies* (YYYY/MM/DD)
	200	300	400	500
	OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	47,685,000	
1	OAKVILLE HYDRO CORPORATION	87833 9324 RC0001	2,315,000	
2	OAKVILLE HYDRO COMMUNICATIONS	86917 7972 RC0001		
3	OAKVILLE HYDRO ENERGY SERVICES	87833 6726 RC0001		
4	TOWN OF OAKVILLE	12174 2456 RC0001		
	Total (cannot be	50,000,000		

* Entries are only required in this column for a corporation that has more than one taxation year ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.

T2 SCH 36 (04)



Agence des douanes et du revenu du Canada

SCHEDULE 50

SHAREHOLDER INFORMATION

e of corporation	Business Number	Taxation year end Year Month Day
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

		Provide only o	ne number per sha	reholder	1		
	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual or trust)	Business Number	Number common p		Percentage preferred shares		
	100	200	300	350	400	500	
1	OAKVILLE HYDRO CORPORATION	87833 9324 RC0001			100.000		
2 3							
4							
6							
7 8						 .	
9 10							

T2 SCH 50 (06)

Canada

Schedule of Instalment Remittances

Name of corporation contact: DAVID SWEEZIE

)hone numb	er: (905) 825-9400	
Effective interest date	Description (instalment remittance, split payment, assessed credit)	Amount of credit
	Instalment Remittances during period	2,524,944
		

Total amount of instalments claimed (carry the result to line 840 of the T2 Return) 2,524,944 A

Total instalments credited to the taxation year per T9 2,524,944 B

┌ Transfer				
Account number	Taxation year end	Amount	Effective interest date	Description
ำ า:				
То:			-	
From:			·····	
То:				
From:				
To:				
From:				
To:				
From:				
To:				



Agence des douanes et du revenu du Canada

BUSINESS CONSENT FORM

Use this form to consent to the release of confidential information about your Business Number (BN) account(s) to the sesentative named below, or to cancel consent for an existing representative.

- Complete Parts 1, 2, and 5 to name a representative.
- Complete Parts 3, 4 and 5 to cancel consent for an existing representative.
- Complete all parts of this form if you want to both name a new representative and cancel consent for an existing representative.

If you have questions, such as where to send this form, call us at 1-800-959-5525.

Part 1 – Consent to release of information to a representative							
Client's name: OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC. Business Number: 86917 7972 RC0001							
I consent to the release of confidential information about my BN account(s) by the Canada Customs and Revenue Agency to the representative named below. KPMG LLP							
Representative's name (If a firm, enter	the name of the fir	rm. If an indivi	dual, enter t	he first and las	st name of the individual.)		
If you named a firm as your representative, and you want to specify a particular individual of that firm, enter that individual's first and last name.							
(905) 523-8200				(905) 523-222	22		
Representative's telephone number	Extension		F	Representative	s's fax number		
Part 2 – Details of consent A. Which accounts?							
I request that this consent apply to all	accounts.	X OR					
guest that this consent apply only to	_		mare then		the season have for		
, .eck the appropriate box or boxes. I example RP0002 and RP0003, please	print account num	bers in the spa	more than c ices provide	one account of :d.)	the same type, for		
Corporate income tax RO	00001		RC		RC		
GST/HST RT	[*] 0001		RT		RT		
Payroll deductions RP	P0001		RP		RP		
Import/Export RN	/0001		RM		RM		
B. Which years?							
I request that this consent apply to all	years.	X OR					
I request that this consent apply only to	o the following year	rs:					
1. All year-ends up to:	Year Month Day						
2. All year-ends beginning in:	Year Month Day	and all years	after that.				
3. The following year-ends only:	Year Month Day	Year Month	Day				
	Year Month Day	Year Month	Day				

RC59 E (01)

Part 3 – Cancellation of conse	ent to release of in	formation to	a representati	ve					
Client's name:				Busii	ness Number:				
ncel all previous consents for a	Il representatives.	OR							
I cancel my consent to the release of confidential information about my BN account(s) by the Canada Customs and Revenue Agency to the representative named below.									
Representative's name (If a firm, enter the name of the firm. If an individual, enter the first and last name of the individual.)									
If you named a firm as your repres that individual's first and last name		it to cancel the	e consent for a pa	nticular individu	ual of that firm, enter				
Representative's telephone number	r		Repre	esentative's fax	number				
Part 4 – Details of cancellation A. Which accounts?	n of consent								
I request that this cancellation of co	onsent apply to all acc	ounts.	OR						
I request that this cancellation of co	onsent apply only to th	e following ac	counts.						
(Check the appropriate box or boxe example RP0002 and RP0003, plea				ount of the sam	ne type, for				
Corporate income tax	RC0001		RC	RC					
GST/HST	RT0001		RT	RT					
r-vroll deductions	RP0001		RP	RP					
port/Export	RM0001		RM	RM					
B. Which years?	•								
I request that this cancellation of co	onsent apply to all yea	rs.	OR						
I request that this cancellation of co	ensent apply only to th	e following ye	ears:						
All year-ends up to:	Year Month Day								
2. All year-ends beginning in:	Year Month Day	and all years	after that.			ē			
3. The following year-ends only:	Year Month Day	Year Month	ı Day						
	Year Month Day	Year Month	ı Day			· ·			
Part 5 – Signature				· · · · · · · · · · · · · · · · · · ·					
Your name David Sweezie				Title CFO					
This form must be signed by an ow	ner, partner, director,	trustee, or off	icer.						
Sign here				ate					
	WE WILL NOT P	ROCESS THI	S FORM IF IT IS		onth Day				



Ministry of Finance

Corporations Tax 33 King Street West PO Box 620 Oshawa ON L1H 8E9

2006

CT23 Corporations Tax and Annual Return

ত্ত্ব বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে বিষয়ে And the composition of the composi

Corporations Tax Act – Ministry of Finance (MOF) Corporations Information Act – Ministry of Government Services (MGS)

The Tyrm is a combination of the Ministry of Finance (MOF) CT23 Corporations T sturn and the Ministry of Government Services (MGS) Annual Return. Page 1 is a common page required for both Returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the Exempt from Filing (EFF) declaration on page 2 or file the CT23 Return on pages 3-17. Corporations that do not meet the EFF criteria but do meet the Short-Form criteria, may request and file the CT23 Short-Form Return (see page 2)

The Annual Return (common page 1 and MGS Schedule A on pages 18 and 19, and Schedule K on page 20) contains non-tax information collected under the authority of the *Corporations Information Act* for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

Ministry Use

MGS Annual Return Required? (Not required if already fi		No Page	1 of 20	
Corporation's Legal Name (including punctuation)				Ontario Corporations Tax Account No. (MOF)
				1800145
OAKVILLE HYDRO ELECTRICITY DISTRIBUTI	ON INC.			This Return covers the Taxation Year
Mailing Address			į	year month day
PO BOX 1900				2005-01-01
861 REDWOOD SQUARE				year month day
OAKVILLE				2005-12-31
ON CA L6J 5E3				
Has the mailing address changed		year month	day	Date of Incorporation or Amalgamation
since last filed CT23 Return?	Date of Change	•	<u>-</u>	year month day
Registered/Head Office Address				2000-01-28
861 REDWOOD SQUARE				
001 KES 110 0B 0 Q0, III.				Ontario
OAKVILLE				Corporation No. (MGS) 1398838
ON CA L6J 5E3				(MGS) 1398838
tion of Books and Records				
J1 REDWOOD SQUARE				a i a na na na na na na na na na na na na n
31 KEDWOOD SQUAKE				Canada Revenue Agency Business No. Bapplicable, enter
OAKVILLE				86917 7972 RC0001
ON CA L6J 5E3				80317 7372 NG0001
Name of person to contact regarding this CT23 Return	Telephone No.	Fax No.		
				Jurisdiction Incorporated Ontario
David Sweezie	(905) 825-9400			Ontario
Address of Principal Office in Ontario (Extra-Provincial Corpo	orations only)		(MGS)	If not incorporated in Ontario, indicate the
				date Ontario business activity commenced and ceased:
				year month day
				Commenced
Ontario Canada			_	year month day
Former Corporation Name (Extra-Provincial Corporations on	ly) X Not Applicable	9	(MGS)	Ceased
				X Not Applicable
Information on Directors/Officers/Administrators must l	se completed on MGS	No. of Sch	hedule(s)	Preferred Language / Langue de préférence
Schedule A or K as appropriate. If additional space is re	equired for Schedule A,			X English French français
only this schedule may be photocopied. State number s	submitted (MGS).			Ministry Use
If there is no change to the Directors'/Officers'/Admini	strators' information previo	ously	Ν̈́ο	
submitted to MGS, please check (X) this box. Schedule	e(s) A and K are not requi	red (MGS).	X No Change	
	Certific	ation (MGS)		
rtify that all information set out in the Annu	ıal Return is true, cor	rect and complet	te.	
ame of Authorized Person (Print clearly or type in full)				
David Sweezie				
D O P Other in	dividuals having knowledge			
Title: Director X Officer of the C Note: Sections 13 and 14 of the Corporations Info	dividuals having knowledge orporation's business activiti mation Act provide pen	ies aalties for making i	false or misle	eading statements or omissions.

CT23 Page 3 of 20

1800145

2005-12-31

CT23 Corporations Tax Return

Newtification continued (for CT23 filers only)

Please check applicable (X) box(es) and complete required information.

C	f corporation	
	1 X Canadian-controlled Private (CCPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))	This is the first year filing after incorporation or an amalgamation (If checked, attach Ontario Schedule 24.)
	2 Other Private	Amended Return
	3 Public	Taxation year end change – Canada Revenue Agency approval required
	4 Non-share Capital	Final taxation year up to dissolution (Note: for discontinued businesses, see guide.)
	5 Other (specify) ▼	Final taxation year before amalgamation
	(nearest percent)	The corporation has a floating fiscal year end
	Share Capital with full voting rights owned by Canadian Residents 100 %	There has been a transfer or receipt of asset(s) involving a corporation having a Canadian permanent establishment outside Ontario
	Family Farm corporation s.1(2) Family Fishing corporation s.1(2)	There was an acquisition of control to which subsection 249(4) of the federal <i>Income Tax Act</i> (ITA) applies since the previous taxation year
	3 Mortgage Investment corporation s.47	If checked, date control was acquired year month day
	4 Credit Union s.51	The corporation was involved in a transaction where all or substantial
	5 Bank Mortgage subsidiary s.61(4)	all (90% or more) of the assets of a non-arm's length corporation wer received in the taxation year and subsection 85(1) or 85(2) of the
	6 Bank s.1(2)	federal ITA applied to the transaction (If checked, attach Ontario
	7 Classification 2 Loan and Trust corporation s.61(4)	Schedule 44.)
	8 Non-resident corporation s.2(2)(a) or (b)	First year filing of a parent corporation after winding-up a subsidiary corporation(s) under section 88 of the federal ITA during the taxation
	9 Non-resident corporation s.2(2)(c)	year. (If checked, attach Ontario Schedule 24.)
	10 Mutual Fund corporation s.48	Section 83.1 of the CTA applies (redirection of payments for certain electricity corporations)
	11 Non-resident owned Investment corporation s.49	Yes No
	Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)	X Was the corporation inactive throughout the taxation year?
	14 Bare Trustee corporation	Has the corporation's Federal T2 Return been filed with the Canada Revenue Agency?
	15 Branch of Non-resident s.63(1)	Are you requesting a refund due to:
	16 Financial institution prescribed by Regulation only	X the Carry-back of a Loss?
	17 Investment Dealer	X an Overpayment?
	Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale	a Specified Refundable Tax Credit?
	19 X Hydro successor, municipal electrical utility or subsidiary of either	X Are you a member of a Partnership or Joint Venture?
	20 Producer and seller of steam for uses other than for the generation of electricity	Complete if applicable Ontario Retail Sales Tax Vendor Ontario Employer Health Tax Account no. (the head office no.)
	21 Insurance Exchange s.74.4	Permit no. (Use head office no.) Account no. (Use head office no.)
	22 Farm Feeder Finance Co-operative corporation	
	23 Professional corporation (incorporated professionals only)	Specify major business activity
		Electricity Dist.
		1

continued on Page 5

Allocation – If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction to that jurisdiction (s.39) (Int.B. 3008).
No come (loss) for Ontario purposes (per reconciliation schedule, page 15)
Su vict: Charitable donations
Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule 2) 2
Subtract: Taxable dividends deductible, per federal Schedule 3
Subtract: Ontario political contributions (Attach Schedule 2A) (Int.B. 3002R)
Subtract: Federal Part VI.1 tax
Subtract: Prior years' losses applied – Non-capital losses From 704
Net capital losses (page 16) inclusion x rate 50.000000 = _ 714
Farm losses From 724
Restricted farm losses From 734
Limited partnership losses From 754
Taxable Income (Non-capital loss) = 10 11,499,886
Addition to taxable income for unused foreign tax deduction for federal purposes + 11
Adjusted Taxable Income 10 + 11 (if 10 is negative, enter 11) = 20 11,499,886
Number of Dave in Tayatlan Voar
Taxable Income Number of Days in Taxatlon Year Days after Dec. 31, 2002 and before Jan. 1, 2004 Total Days Total Days
From 10 (or 20 if applicable) 11,499,886 • × 30 100:0000 % × 12.5 % × 33 + 73 365 = + 29 • Ontario Allocation
Days after Dec. 31, 2003 Total Days
From 10 (or 20 if applicable) 11,499,886 • X 30 100.0000 % X 14 % X 34 365 ÷ 73 365 = + 32 1,609,984 •
Ontario Allocation Income Tax Payable (before deduction of tax credits) 29 + 32
Income 1ax Payable (before deduction of tax credits) 29 + 32 = 40 176097984
Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year? (X) Yes No
* Income from active business carried on in Canada for federal purposes (fed.s.125(1)(a)) 50 11,557,141 •
Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b)) + 51 11.557.141
Add: Losses of other years deducted for federal purposes (fed.s.111) + 52
Subtract: Losses of other years deducted for Ontario purposes (s.34) - 53
= 11,557,141 • 54 11,557,141 •
Federal Business limit (line 410 of the T2 Return) for the year before the application of fed.s.125(5.1)
Ontario Business Limit Calculation
Days after Dec. 31, 2002 and before Jan. 1, 2004
$320,000 \times \boxed{31} \div ** 365 = + \boxed{46}$
Days after Dec. 31, 2003 Percentage of Federal
400,000 x 34 365 ÷ ** 365 = + 47 400,000 • Business limit (from T2 Schedule 23). Enter 100% if
Business Limit for Ontario purposes 46 + 47 = 44 400,000 • × 48 100.0000 % = 45 400,000 •
Income eligible for the IDSBC
* Note: Modified by s.41(6) and (7) for corporations that are members of a partnership. (Refer to Guide.) * Note: Adjust accordingly for a floating taxation year and use 366 for a leap year. *** Note: Ontario Allocation for IDSBC purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

* Mate: Short Taxation Years - Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

Additional Deduction for Credit Unions (s.51(4)) (Attach schedule 17)
Lufacturing and Processing Profits Credit (M&P) (s.43)
Applies to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.
Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of Ontario schedule 27.
The whole of the active business income qualifies as Eligible Canadian Profits if: a) your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and b) the total active business income is \$250,000 or less.
Eligible Canadian Profits+ 120
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) From 56 400,000 •
Add: Adjustment for Surtax on Canadian-controlled private corporations
From 34,000 • ÷ 30 100.0000 % ÷ From 78 8.5000 % = 121 400,000 • *Ontario Allocation
Lesser of 56 or 121+ 122 400,000 •
120 - 56 + 122 = 130
Taxable Income + From 10 11,499,886 •
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) From 56 400,000
Add: Adjustments for Surtax on Canadian-controlled private corporations + From 122 400,000 •
Subtract: Taxable Income 10 11,499,886 X Allocation % to jurisdictions outside Canada % 140
Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses 141
- 56 + 122 - 140 - 141 = 142 <u>11,499,886</u>
Craim Number of Days in Taxation Year (Days after Dec. 31, 2002
and before Jan. 1, 2004 Total Days
Lecer of 130 or 142 Ontario Allocation
Days after Dec. 31, 2003 Total Days 143
M&P claim for taxation year 154 + 156
Note. Origin Allocation for what other purposes may differ from 50 in Taxable income is allocated to foreign jurisdictions. See special rules (5.75(1))
Manufacturing and Processing Profits Credit for Electrical Generating Corporations = 161
Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity = 162
Credit for Foreign Taxes Paid (s.40)
Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001R). (Attach schedule).
Credit for Investment in Small Business Development Corporations (SBDC)
Applies if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former Small Business Development Corporations Act)
Eligible Credit 175
Subtotal of Income Tax 40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180 = 190 1,609,984
continued on Page 7

Eligible Credit From 5898 CT23 Schedule 114 (Attach Schedule 114)

Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203 + 203.1

Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative)

Specified Tax Credits Applied to reduce Income Tax = 225

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see Determination of Applicability section for the CMT on Page 8. If CMT is not applicable, transfer amount in [230] to Income Tax in Summary section on Page 17.

Ok

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the Application of CMT Credit Carryovers section part B, on Page 8.

= 230

1,609,984

					4	DOLLARS ONLY
Total Assets of the corporation Table Nevenue of the corporation			+ 240	168,783,	000 • - + 241	159,074,000 •
above amounts include the corporation's and assi	ociated corporations' share of	any partnership(s) / joir	nt ventui	re(s) total assets		
If you are a member of an associated group (X)	242 X (Yes)					
Name of associated corporation (Canadian & foreign) (if insufficient space attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End		Total Assets	To	tal Revenue
OAKVILLE HYDRO CORPORATION		2005-12-31	+ 243	85.074.	000 • + 244	13,800,000 •
OAKVILLE HYDRO COMMUNICATIONS		2005-12-31	+ 245		000 • + 246	3,715,000 •
OAKVILLE HYDRO ENERGY SERVICES		2005-12-31	+ 247	=	000 • + 248	5,175,000 •
Aggregate Total Assets 240 + 243 + 245 +	247 , etc		= 249	263,174,	000-	<u> </u>
Aggregate Total Revenue 241 + 244 + 246 +	248 , etc				_ = 250	181,764,000 •
Determination of Applicability						
Applies if either Total Assets 249 exceeds \$5,000	,000 or Total Revenue 250	exceeds \$10,000,000.				
Short Taxation Years - Special rules apply for determ	nining total revenue where the t	axation year of the corn	oration (or any associated	l cornoration or	
any fiscal period of any partnership(s) / joint venture(s)	of which the corporation or as:	sociated corporation is	a memb	er, is less than 5°	1 weeks.	
Associated Corporation – The total assets or total re on or before the date of the claiming corporation's taxat	venue of associated corporatio ion year end.	ns is the total assets or	total rev	venue for the taxa	ation year ending	
If CMT is applicable to current taxation year, complete s	section Calculation: CMT bel	ow and Corporate Min	imum T	ax Schedule 10	1.	
Calculation: CMT (Attach Schedule 101.)						
Gross CMT Payable CMT Base From	Schedule 101 2136 10,	241,000 • X From 30 enter zero		0.0000 % X	4 % = 276	409,640 •
act: Foreign Tax Credit for CMT purposes (Attach. Subtract: Income Tax	n Schedule)				- 277 - From 190	1,609,984
Net CMT Payable (If negative, enter Nil on Page 17					= 280	-1,200,344 •
If 280 is less than zero and you do not have a CMT	credit carryover, transfer 2	30 from Page 7 to Inc	ome Ta	x Summary, on	Page 17.	
If [280] is less than zero and you have a CMT credit of	carryover, complete A & B belo	w.				
If 280 is greater than or equal to zero, transfer Credit Carryovers.	to Page 17 and transfer 2	80 to Page 17, and to	Part 4	of Schedule 101	: Continuity of C	CMT
CMT Credit Carryover available From Se	chedule 101				From 2333	
Application of CMT Credit Carryovers						<u> </u>
A. Income Tax (before deduction of specified credit Gross CMT Payable	s)	+ From 276		409,640 •	+ From 190	1,609,984 •
Subtract: Foreign Tax Credit for CMT purposes If 276 - 277 is negative, enter NIL in 290		From 277		400.640	[555]	400.540
Income Tax eligible for CMT Credit		-		409,640	- 290 - = 300 -	409,640 • 1,200,344 •
B. Income Tax (after deduction of specified credits)			-		+ From 230	1,609,984 •
Subtract: CMT credit used to reduce income taxe Income Tax	s		 		- 310 = 320	1,609,984
i. & B apply, 310 cannot exceed the lesser of	230 , 300 and your CM7	credit carryover avai	ilable [2333		Transfer to page 17
If only B applies, 310 cannot exceed the lesser o		- -				

1800145

2005-12-31

DOLLARS ONLY

Capital Tax (Refer to Guide and Int.B. 3011R)

Corporation's Legal Name

continued on Page 10

480 and r corporation is a Financial Institution (s.58(2)), complete lines on page 10 then proceed to page 13.

If your corporation is not a member of an associated group and/or partnership and the Gross Revenue and Total Assets as calculated on page 10 in 480 and 430 are both \$3,000,000 or less, your corporation is exempt from Capital. Tax for the taxation year, except for a branch of a non-resident corporation. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets must be

adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)), Special rules apply to limited partnerships (Int.B. 3017R).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(2)(a) or 2(2)(b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

Paid-up Capital
Retained earnings (if deficit, deduct) (Int.B. 3012R)
Retained earnings (if deficit, deduct) (Int.B. 3012R)
Capital and other surpluses, excluding appraisal surplus (Int.B. 3012R) Loans and advances (Attach schedule) (Int.B. 3013R) Bank loans (Int.B. 3013R) Bankers acceptances (Int.B. 3013R) Bonds and debentures payable (Int.B. 3013R) Bonds and debentures payable (Int.B. 3013R) Mortgages payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Deferred credits (including income tax purposes of the large corporations tax) (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3012R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3012R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int.B. 3013R) Lien notes payable (Int
Loans and advances (Attach schedule) (Int.B. 3013R) + 353 86,130,00 Bank loans (Int.B. 3013R) + 354 Bankers acceptances (Int.B. 3013R) + 355 Bonds and debentures payable (Int.B. 3013R) + 355 Bonds and debentures payable (Int.B. 3013R) + 357 Lien notes payable (Int.B. 3013R) + 358 Lien notes payable (Int.B. 3013R) + 358 Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) + 359 I gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 I gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 I gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 I gent gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 I gent gent gent gent gent gent gent gent
Bank loans (Int.B. 3013R) + 354 Bankers acceptances (Int.B. 3013R) + 355 Bonds and debentures payable (Int.B. 3013R) + 356 Bonds and debentures payable (Int.B. 3013R) + 356 Bonds and debentures payable (Int.B. 3013R) + 356 Lien notes payable (Int.B. 3013R) + 357 Lien notes payable (Int.B. 3013R) + 358 Lien notes payable (Int.B. 3013R) + 358 Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) + 359 Interest of partners in inventory and similar reserves (Int.B. 3012R) + 360 Interest of partnership(s) or joint venture(s) paid-up capital (Attach schedule) (Int.B. 3012R) + 362 Subtotal + 362 Subtotal - 370 Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) - 371 Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) - 372 Total Paid-up Capital - 380 Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) - 361 Electrical Generating Corporations Only - All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation - 382
Bonds and debentures payable (Int.B. 3013R) + 356 Mortgages payable (Int.B. 3013R) + 357 Lien notes payable (Int.B. 3013R) + 358 Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) + 359 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent, investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R) + 360 In gent investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent investment, inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R) + 360 In gent inventory and similar reserves (Int.B. 3012R)
Mortgages payable (Int.B. 3013R) + 357 Lien notes payable (Int.B. 3013R) + 358 Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) + 359 -18,138,00 regent, investment, inventory and similar reserves (Int.B. 3012R) + 360 7,380,55 Consert reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R) + 361 Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R) + 362 Subtotal - 370 Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R) - 371 Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) - 372 Total Paid-up Capital - 380 Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) - 380 Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11f(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation - 382
Lien notes payable (Int.B. 3013R) + 358 Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) + 359 -18,138,00 7,380,55
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R)
be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) - 18,138,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and similar reserves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and serves (Int.B. 3012R) - 18,00 In gent, investment, inventory and
regent, investment, inventory and similar reserves (int.B. 3012R) + 360 7,380,555 Course reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R) + 361 7,498,51 Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R) + 362 Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R) - 371 Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) - 372 Total Paid-up Capital - 380 131,509,06 Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) - 381 Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation 382
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R) + 361 Subtotal
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R) + 362 Subtotal = 370 131,509,06 Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R) - 371 Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) - 372 Total Paid-up Capital - 380 131,509,06 Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) - 361 Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation - 382
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)
Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)
if not already deducted for book purposes (Int.B. 3015R) 372 Fotal Paid-up Capital
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation
Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation
to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation
Net Paid-up Capital
Eligible Investments (Refer to Guide and Int.B. 3015R) Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.
Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998) + 402 4,941,30
Mortgages due from other corporations + 403
Shares in other corporations (certain restrictions apply) (Refer to Guide)
Loans and advances to unrelated corporations+ 405
" 'ble loans and advances to related corporations (certain restrictions apply) (Refer to Guide) + 406 2,364,00
of partnership(s) or joint venture(s) eligible investments (Attach schedule)
Total Eligible Investments= [410]

Capital Tax	continued from Page 9	CT23	Page 10 of 20
Total Assets (I	nt.B. 3015R)		DOLLARS ONLY
Total Assets per ba	lance sheet	+ 420	168,783,000 •
Mortgages or other	liabilities deducted from assets	+ 421	
i of partnership	p(s)/joint venture(s) total assets (Attach schedule)	+ 422	
Sಒಸ್act: Investmer	nt in partnership(s)/joint venture(s)	- 423	•
Total Assets as ac	·	= 430	168,783,000 •
	and 361 (if deducted from assets)	+ 440	•
	in 371, 372 and 381	- 441	<u>•</u>
Subtract: Appraisal	,	- 442	. •
	her adjustments (specify on an attached schedule)	± 443	
Total Assets		= 450	168,783,000
Investment Ali Taxable Capita	lowance (410 ÷ 450) x 390 Not to exceed 410 al 390 - 460	= 460 = 470	5,692,002 • 125,817,060 •
Gross Revenue	(as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue) 48	0	159,074,000 •
Total Assets (as	adjusted) From [43]	o (- 47)	168,783,000
Note: This version	of Capital Tax for all Corporations except Financial Institutions on (2006) of the CT23 may only be used for a taxation year that commenced after December 31, 20 use calculations on page 13.		
Important:	If the corporation is a family farm corporation, family fishing corporation or a credit union that is r Institution, complete only Section A below.	not a Fina	ncial
OR	If the corporation is not a member of an associated group and/or partnership, complete Section E only the Capital Tax calculations in Section C below, selecting and completing the one specific suapplies to the corporation.		
OR	If the corporation is a member of an associated group and/or partnership, complete Section B be on page 11, and if applicable, complete Section E or Section F on page 12. Note: if the corporation connected partnership, please refer to the CT23 Guide for additional instructions before completing Capital Tax section.	n is a me	
SECTION A			
corporation or a cred	only if the corporation is a family farm corporation, a family fishing dit union that is not a Financial Institution (Int.B. 3018). on page 12 and complete the return from that point.		
SECTION B			
	able Capital Deduction (TCD) Number of Days in Taxation Year		
	Days before Jan. 1, 2005 Total Days		
	5,000,000 × 35 ÷ 73 365 = + 500 Days after Dec. 31, 2004 and before Jan. 1, 2006		<u>.</u>
		7,500,000 •	2
	10,000,000 × 37 ÷ 73 365 = + 502		<u>.</u>
No constant to the second	Taxable Capital Deduction (TCD) 500 + 501 + 502 = 503	,500,000	
SECTION C			
	if the corporation is not a member of an associated group and/or partnership.		
C1. If 430 and	on page 10 are both \$3,000,000 or less, enter NIL in 550 on page 12 and complete the return from that p	oint.	
C2. If Taxable Cap	oital in 470 is equal to or less than the TCD in 503, enter NIL in 550 on page 12 and complete the return	from that	point.
C3. If Taxable Cap and complete	oital in 470 exceeds the TCD in 503, complete the following calculation and transfer the amount from the return from that point.	to 543	on page 12,
+ From 470			
- From 503 = 471		= + 523	
continued on Pag	Ontario Allocation 365 (366 if leap year)	Transfer to	543 on page 12 and he return from that point

continued on Page 12

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Capital Tax Calculation continued from Page 10

	k either 509 or 524 and complete th			
509 (X if applicable)		ated with do not have a permanent e		IL in [550]
	If Taxable Capital 470 on page 1	0 exceeds the TCD 503 on page ection E and the return from that poi	10, proceed to Section E, nt.	enter the TCD amount in
X 524 (X if applicable)	One or more of the corporations tha	t you are associated with maintains	а permanent establishmer	nt in Canada.
	Calculation below. Or, the associate of the Corporations Tax Act, where associated group. Once a ss.69(2.1 required to file in accordance with the referred to as Net Deduction) of the	continue to allocate the TCD by control group may file an election under by total assets are used to allocate it is election is filed, all members of the ne election and allocate a portion (po e capital tax effect relating to the TC s of the ratio that each corporation's to the total assets of the group.	subsection 69(2.1) ne TCD among the group will then be rtion is henceforth D to each	
	The total asset amounts and Ontario	o allocation percentages to be used n's financial information from its last		
	In addition, although each corporation amount as apportioned by the total a reallocate the group's total Net Dedu	on in the associated group may dedu asset formula, the group may, at the	group's option,	
3		f the reallocated amounts does not e y calculated for the associated group	xceed the group's	
Taxable Capital From 470 o	total Net Deduction amount originally blete this calculation if ss.69(2.1) election	f the reallocated amounts does not e y calculated for the associated group on is filed	xceed the group's	From 470 125,817,060
Taxable Capital From 470 or Determine aggregate taxable corporations exempt from cannot be seen to	total Net Deduction amount originally olete this calculation if ss.69(2.1) election page 10	f the reallocated amounts does not e y calculated for the associated group on is filed	xceed the group's	From 470 125,817,060 Taxable Capital
Taxable Capital From 470 of Determine aggregate taxable corporations exempt from call Names of associated corporations exempt from call nations and corporations exempt from the call of t	total Net Deduction amount originally olete this calculation if ss.69(2.1) election page 10	If the reallocated amounts does not ely calculated for the associated group on is filed Cluding financial institutions and graph a permanent establishment in C Ontario Corporations Tax Account No. (MOF)	xceed the group's . +	Taxable Capital + 531 23,476,236 + 532
Taxable Capital From 470 o Determine aggregate taxable corporations exempt from constitutions and corporations exempt institutions and corporations exempt having a permanent establishmen (if insufficient space, attach schedule	total Net Deduction amount originally olete this calculation if ss.69(2.1) election page 10	If the reallocated amounts does not ely calculated for the associated group on is filed Cluding financial institutions and graph a permanent establishment in C Ontario Corporations Tax Account No. (MOF)	xceed the group's . +	Taxable Capital + 531 23,476,236 + 532 + 533
Taxable Capital From 470 o Determine aggregate taxable corporations exempt from constitutions and corporations exempt institutions and corporations exempt having a permanent establishmen (if insufficient space, attach schedule	total Net Deduction amount originally olete this calculation if ss.69(2.1) election page 10	If the reallocated amounts does not ely calculated for the associated group on is filed Cluding financial institutions and a permanent establishment in C Ontario Corporations Tax Account No. (MOF) (if applicable)	anada Taxation Year End	Taxable Capital + 531 23,476,236 + 532 + 533 = 540 149,293,296
Taxable Capital From 470 o Determine aggregate taxable corporations exempt from constitutions and corporations exempt institutions and corporations exempt having a permanent establishmen (if insufficient space, attach schedule	total Net Deduction amount originally blete this calculation if ss.69(2.1) election page 10	the reallocated amounts does not ely calculated for the associated group on is filed cluding financial institutions and grapermanent establishment in Contario Corporations Tax Account No. (MOF) (if applicable) as than the TCD 503 on page 10, the TCD 503 on page 10, the recovery calculated and the TCD 503 on page 10, the recovery calculated and the TCD 503 on page 10, the recovery calculated and the TCD 503 on page 10, the recovery calculated and the TCD 503 on page 10, the recovery calculated and th	anada Taxation Year End 10, the corporation's Corporation must comp	Taxable Capital + 531

Capital Tax Calculation continued from Page 11

TIONE	
This section applies if the corporation is a member of an associated group and/or partnership whose total aggregate Taxable Capital 540 on page 11 exceeds the TCD 503 on page 10.	
Complete the following calculation and transfer the amount from 523 to 543, and complete the return from that point.	
+ From 470 125,817,060 • Days in taxation year = 471 119,496,428 • X From 30 100.0000 % X 0.3 % X 555 365 Ontario Allocation * 365 (366 if leap year)	Total Capital Tax for the taxatlon year = + 523 358,489 • Transfer to 543 and complete the return from that point
SECTION F	
This section applies if a corporation is a member of an associated group and the associated group has filed a ss.69(2.1) election	
+ From 470 • × From 30 100.0000 % × 0.3 %	= + 561 •
- Capital tax deduction from 995 relating to your corporation's Capital Tax deduction, on Schedule 591	- From 995
Days in taxation year Capital Tax 562	Total Capital Tax for the taxation year = [563] Transfer to [543] and complete the return from that point
* If floating taxation year, refer to Guide.	
Capital Tax before application of specified credits	= 543 358,489 • - 546
Capital Tax 543 - 546 (amount cannot be negative)	= 550 358,489 • Transfer to Page 17

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Capital Tax continued from Page 12

	•

Calculation of Capital Tax for Financial Institutions	·
1.1 Credit Unions only For taxation years commencing after May 4, 1999 enter NIL in 550 on page 12, and complete the return from that point.	
1.2 Other than Credit Unions	
(Retain details of calculations for amounts in boxes 565 and 570. Do not submit with this tax return.)	
Days in taxation year 565	+ 569
Days in taxation year 570	+ [574]
Capital Tax for Financial Institutions – other than Credit Unions (before Section 2) 569 + 574 * If floating taxation year, refer to Guide.	= [575]
2mall Business Investment Tax Credit	
(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)	
Allowable Credit for Eligible Investments Financial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (X) Yes	- 585 27 20 20 20 20
Capital Tax - Financial Institutions 575 - 585	= [586]
Premium Tax (s.74.2 & 74.3) (Refer to Guide)	
(1) Uninsured Benefits Arrangements	= [588]
(2) Unlicensed Insurance (enter premium tax payable in 588 and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in 588.) Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.	
Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide)	- [589]
Premium Tax 588 - 589	= 590 Transfer to page 17

Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued on Page 15

Net Income (loss) for federal income tax purposes, per federal T2 Schedule 1		<u>+</u> [600]	11,557,141 • Transfer to Page 15
Add:			
Federal capital cost allowance	+ 601 5,685,729	,	
Federal cumulative eligible capital deduction	+ 602		
Ontario taxable capital gain	+ 603		
Federal non-allowable reserves. Balance beginning of year	+ 604 7,664,999 •		
Federal allowable reserves. Balance end of year	+ 605		
Ontario non-allowable reserves. Balance end of year	+ 606 7,380,552 •		
Ontario allowable reserves. Balance beginning of year	+ 607		
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	+ 608	,	
Federal resource allowance (Refer to Guide)	+ 609		
Federal depletion allowance	+ 610	,	
Federal foreign exploration and development expenses	+ 611	,	
All Crown charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	+ 617		
Management fees, rents, royalties and similar payments to πon-arms' length non-residents ▼	<u> </u>		
Number of Days in Taxation Year			
Days after Dec. 31, 2002 and before Jan. 1, 2004 Total Days			
· · · · · · · · · · ·			
612 • X 5 / 12.5 X 33 • + 73 365 = + 633 •			
Days after Dec. 31, 2003 Total Days			
Dec. 31, 2003 Total Days			
612 • X 5 / 14 X 34 365 ÷ 73 365 =+ 634 •			
al add-back amount for Management fees, etc. 633 + 634 =	+ 613		
Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661			
excluding any negative amount in 473 from Ont. CT23 Schedule 161	+ 615		
Add any negative amount in 473 from Ont. CT23 Schedule 161	+ 616		
Federal allowable business investment loss	+ 620		
Total of other items not allowed by Ontario but allowed federally (Attach schedule)	+ 614	·	
Fotal of Additions 601 to 611 + 617 + 613 + 615 + 616 + 620 + 614	= 20,731,280 •	640	20,731,280 •
			Transfer to Page 15
Deduct:			
Ontario capital cost allowance (excludes amounts deducted under 675)	+ 650 5,685,729		
Ontario cumulative eligible capital deduction	+ 651		
Federal taxable capital gain	+ 652		
Ontario non-allowable reserves. Balance beginning of year	+ 653 7,664,999 •		
Ontario allowable reserves. Balance end of year	+ 654		
Federal non-allowable reserves. Balance end of year	+ 655 7,380,552 •		
Federal allowable reserves. Balance beginning of year	+ 656		
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	+ 657		
Ontario depletion allowance	+ 658		
Ontario resource allowance (Refer to Guide)	+ 659		
Ontario current cost adjustment (Attach schedule)	+ 661		
CCA on assets used to generate electricity from natural gas, alternative or renewable resources.	+ 675		
	<u> </u>		
stotal of deductions for this page 650 to 659 + 661 + 675	20,731,280		
	Transfer to Page 15		

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Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ and from Page 14
Net Income (loss) for federal income tax purposes, per federal Schedule 1 From ± 600 11,557,141
Total of Additions on page 14
Sub Total of deductions on page 14 From = 681
Deduct:
Ontario New Technology Tax Incentive (ONTTI) Gross-up (Applies only to those corporations whose Ontario allocation is less than 100% in the current taxation year.) Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year 662 • ONTTI Gross-up deduction calculation:
Gross-up of CCA
From 662
Workplace Child Care Tax Incentive (WCCT) (Applies to eligible expenditures incurred prior to January 1, 2005.)
Qualifying expenditures: Ges
Workplace Accessibility Tax Incentive (WATI) (Applies to eligible expenditures incurred prior to January 1, 2005.)
Qualifying expenditures: Compared to digital depth to database prior to database
Ontario School Bus Safety Tax Incentive (OSBSTI) (Applies to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (Refer to Guide)
Qualifying expenditures: The proof of the
Educational Technology Tax Incentive (ETTI) (Applies to eligible expenditures incurred prior to January 1, 2005.)
Qualifying expenditures: The proof of the
Ontario allowable business investment loss + 678
Ontario Scientific Research Expenses claimed in year in 477 from Ont. CT23 Schedule 161 + 679
Amount added to income federally for an amount that was negative on federal form T661, line 454 or 455 (if filed after June 30, 2003)
Total of other deductions allowed by Ontario (Attach schedule) + 664
Total of Deductions 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664 = 20,788,535 • ▶ 680 20,788,535 •
Net income (loss) for Ontario Purposes 600 + 640 - 680 = 690 11,499,886

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Continuity of Losses Carried Forward

		Non-Capital Losses (1)	Total Capital Losses	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Ьance a	t Beginning of Year	700 (2)	710 (2)	720 (2)	730	740	750
Add:	Current year's losses (7)	701	711	721	731	741	751
	Losses from predecessor corporations (3)	702	712	722	732		752
Subtotal		703	713	723	733	743	753
Subtract:	Utilized during the year to reduce taxable income	704 (2)	715 (2) (4)	724 (2)	734 (2) (4)	744 (4)	754 (4)
	Expired during the year	705		725	735	745	
	Carried back to prior years to reduce taxable income (5)	706 (2) to Page 17	716 (2) to Page 17	726 (2) to Page 17	736 (2) to Page 17	746	
Subtotal		707	717	727	737	747	757
Balance a	t End of Year	709 (8)	719	729	739	749	759

Analysis of Balance at End of Year by Year of Origin

	Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800]	9th preceding taxalion year 1997-06-30	817 (9)	860 (9)		850	870
<u> </u>	8th preceding taxation year 1998-06-30	818 (9)	861 (9)		851	871
302	7th preceding taxation year	819 (9)	862 (9)		852	872
803	6th preceding taxation year 2000+01-27	820	830	840	853	[873]
304	5th preceding taxation year 2000-12-31	821	831	841	854	874
305	4th preceding taxation year - 2001-12-31	822	832	842	855	875
306	3rd preceding taxallon year 2002-12-31	823	(B33)	843	856	876
07]	2nd preceding taxation year 2003-12-31	824	834	844	857	[877]
08	1st preceding taxalion year 2004-12-31	825	835	845	858	878
09]	Current taxation year 2005-12-31	826	836	846	859	[879]
otal		829	(839)	849	869	889

Notes:

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 11(5.5), as made applicable by s.34.
- c. includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.

- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Include non-capital losses incurred in taxation years ending after March 22, 2004.

Application of Losses

Non-Capital Losses

910

OAKVILLE HYDRO ELECTRICITY DISTRIBUT

1800145

2005-12-31

DOLLARS ONLY

Restricted Farm

Losses

940

Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more us taxation years under s.80(16) with respect to one or more types of losses control back.

- If, after applying a loss carry-back to one or more previous years, there is a
 balance of loss available to carry forward to a future year, it is the corporation's
 responsibility to claim such a balance for those years following the year of loss
 within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under any Act administered by the Ministry of Finance.

cheque or money order. (Refer to Guide for other payment methods.)

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - 1) the first day of the taxation year after the loss year,

Total Capital

Losses

920

or misleading statements or omissions.

- the day on which the corporation's return for the loss year is delivered to the Minister, or
- the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.

930

Farm Losses

 If a loss is being carried back to a predecessor corporation, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

lotal amount of loss				
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income		-		
Predecessor Ontario Corporation's Taxation Year Ending year month day	911	921	931	941
i) 3 rd preceding	912	922	932	942
903 903 2004-12-31	913	923	933	943
Total loss to be carried back	From 706	From 716	From 726	From 736
nce of loss available for carry-forward	919	929	939	949
Summary	Certification	n	CONTRACTOR MANAGEMENT	
Corporate Minimum Tax	ram an authorized return, including a return, has been e that the information of the their certify the position and operatine Corporations is consistent with statement attache. Name (please print) David Sweezing Title CFO Full Residence Actions and operations is consistent with statement attaches.	e ddress	nents filed with or as p a true, correct and cor the books and records nts accurately reflect the poration as required un- of computing income fo	art of this CT23 nplete return and of the corporation. ne financial der section 75 of r this taxation year
f payment due Enclosed * 990 409,157	-,	HYDRO CORP		
f overpayment: Refund (Refer to Guide) - = 975 year month day Apply to 980 (Includes credit interest)	861 REDWOO OAKVILLE ON Signature	L6J 5E3	Date	
ke your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the Minister of Finance and print your Ontario Corporation's Tax Account No. (MOF) on the back of	Note: Section 76	of the Corporations Ta	x Act provides penaltie	s for making false

Corporate Minimum Tax (CMT) CT23 Schedule 101

C125 Schedule 101			
Corporation's Legal Name	Ontario Corporations Tax Account No	(MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145		2005-12-31
1: Calculation of CMT Base			
Banks – Net income/loss as per report accepted by Superintendent of Finance			
under the Bank Act (Canada), adjusted so consolidation/equity methods are r			
Life insurance corporations – Net income/loss before Special Additional Ta		· <u></u>	
Net Income/Loss (unconsolidated, determined in accordance with GAAP)	• • • • • • • • • • • • • • • • • • • •	± (2100	6,466,000 •
Subtract (to the extent reflected in net income/loss):	+ [3404]		
Provision for recovery of income taxes / benefit of current income taxes Provision for deferred income taxes (credits) / benefit of future	+ 2101		
	+ 2102		
Equity income from corporations	<u></u>		
Share of partnership(s)/joint venture(s) income	+ 2104		
Dividends received/receivable deductible under fed.s.112	+ 2105		
Dividends received/receivable deductible under fed.s.113			
Dividends received/receivable deductible under fed.s.83(2)			
Dividends received/receivable deductible under fed.s.138(6)	+ 2108		
Federal Part VI.1 tax paid on dividends declared and paid,			
under fed.s.191.1(1) x 3	+ [2109]		
Subtotal	= -	- 2110	n .
Add (to extent reflected in net income/loss):			J
,	+ 2111 3,775,000 •		
Provision for deferred income taxes (debits) / cost of future			
	+ 2112		
Equity losses from corporations			
	+ 2114		
Dividends that have been deducted to arrive at net income per Financial Statements s.57.4(1.1) (excluding dividends under fed.s.137(4.1))	+ 2115		
	= 3,775,000	+ 2116	3,775,000
Add/Subtract:	5/1/5/555	. (2)10	3,773,000 1
Amounts relating to s.57.9 election/regulations for disposals etc. of propert	tv for current/prior years		
	- 2118		
	- 2120		
	- 2122		
** Amounts relating to amalgamations			
(fed.s.87) as prescribed in regulations	- 2124		
for current/prior years + 2123 or ** Amounts relating to wind-ups (fed.s.88)	- [2]24]		
as prescribed in regulations for current/			
prior years	_ [2126]		
** Amounts relating to s.57.10 election/ regulations for replacement re fed.s13(4),			
14(6) and 44 for current/prior years + 2127	- 2128		
Interest allowable under ss.20(1)(c) or (d) of			
ITA to the extent not otherwise deducted in			
	_ [2150]	<u> </u>	n
Subtotal (Additions) =		+ 2129	
Subtotal (Subtractions)		- 2130	
** Other adjustments		± 2131	
Subtotal $\pm 2100 - 2110 + 2116 + 2129 - 2130 \pm 2131 \dots$		= 2132	
		± 2133	
Adjusted net income (loss) (if loss, transfer to 2202 in Part 2: Continuity of CMT Lo	•	= 2134	10,241,000
Deduct: * CMT losses: pre-1994 Loss+ Fro			
* CMT losses: other eligible losses +	2211		7
> .NAT leases applied approximate district of the state o		- 2135	<u> </u>
CMT losses applied cannot exceed adjusted net income or increase a loss ** Retain calculations. Do not submit with this schedule.			
CMT Base		= 2136	10,241,000
			he CT23 or Page 6 of the CT8

Corporate Minimum Tax (CMT) CT23 Schedule 101

computation of pre-1994 CMT loss.

and a 57.5(7))

Corporation's Legal Name	Corporation's Legal Name			Taxation Year End
`AKVILLE HYDRO ELECTRICITY	DISTRIBUTION INC.	<u> </u>	1800145	2005-12-31
Fast 2: Continuity of CMT Lo	sses Carried Forward			
Balance at Beginning of year NO	TES (1), (2)		+ 22	201
Losses from predecess amalgamation NOTE (3) Losses from predecess	or corporations on or corporations on wind-up NOTE (3) 2205 Yes Wind-up (X) 2206	+ 2203	•	
			▶ + 2	207
Adjustments (attach schedule)			± 22	208
CMT losses available 220	1) + [2207] ± [2208]		= [2:	209
Other eligible losses uti adjusted net income NO	luring the year to reduce adjusted	+ 2211	•	
	• • • • • • • • • • • • • • • • • • • •		▶ ~ 22	213
Balances at End of Year NOTE (5)	2209 – 2213		= 22	214
Notes:				
(1) Pre-1994 CMT loss (see s.57.			ate whether CMT losses	

Part 3: Analysis of CMT Losses Year End Balance by Year of Origin

(2) Where acquisition of control of the corporation has occured,

the utilization of CMT losses can be restricted. (see s.57.5(3)

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) year month day	CMT Losses of Corporation	CMT Losses of Predecessor Corporations
2240	9th preceding taxation year	2260	2280
	1997-06-30		
2241	8th preceding taxation year	2261	2281
	1998-06-30		
2242	7th preceding taxation year	2262	2282
	1999-06-30		
2243	6th preceding taxation year	2263	2283
	2000-01-27		
2244	5th preceding taxation year	2264	2284
	2000-12-31		
2245	4th preceding taxation year	2265	2285
	2001-12-31		
2246	3rd preceding taxation year 2002-12-31	2266	2286
2247	2nd preceding taxation year	2267	[2287]
	2003-12-31		
7748	1st preceding taxation year	2268	2288
	2004-12-31		
2249	Current taxation year	2269	2289
	2005-12-31		
Totals		2270	[2290]

The sum of amounts 2270 + 2290 must equal amount in 2214.

which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))

(4) CMT losses must be used to the extent of the lesser of the

(5) Amount in 2214 must equal sum of 2270 + 2290.

adjusted net income 2134 and CMT losses available 2209.

C123 Schedule 101		
Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31
Part 4: Continuity of CMT Credit Carryovers		
I Ince at Beginning of year NOTE (1)	+ 230	
Add: Current year's CMT Credit (280 on page 8 of the CT23		
or 347 on page 6 of the CT8. If negative, enter NIL) + From 280	or 347	
Gross Special Additional Tax NOTE (2) 312 on page 5 of CT8.		
(Life Insurance corporations only.		
Others enter NIL.) + From 312		
Subtract Income Tax		
(190 on page 6 of the CT23 or		
page 4 of the CT8) – From 190	[0005]	
Subtotal (If negative, enter NIL) =	- 2305	a/
Current year's CMT credit (If negative, enter NIL) 280 or 347 - 2305	= + 2310	
	+ 2325	j
Amalgamation (X) 2315 Yes Wind-up (X) 2320 Yes	:	
Subtotal 2301 + 2310 + 2325	= 2330	
Adjustments (Attach schedule)	± 2332	
CMT Credit Carryover available 2330 ± 2332	= 2333	
·	Transfer to Page 8 of ti	he CT23 or Page 6 of the CT
Subtract: CMT Credit utilized during the year to reduce income tax		
(310 on page 8 of the CT23 or 351 on page 6 of the CT8.) + From 310		
	+ <u>2334</u>	
Subtotal	- 2335	
Balances at End of Year NOTE (4) 2333 - 2335	= 2336	
Notes:		
(1) Where acquisition of control of the corporation has occurred, the utilization	of CMT credits can be restricted. (see s.4	43.1(5))
(2) The CMT credit of life insurance corporations can be restricted (see s.43.1)	(3)(b)).	
(iclude and indicate whether CMT credits are a result of an amalgamation red.s.88(1) applies. (see s.43.1(4))	to which fed.s.87 applies and/or a wind-u	p to which
(4) Amount in 2336 must equal sum of 2370 + 2390.		

Part 5: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
2340	9th preceding taxation year 1997-06-30	2360	2380
2341	8th preceding taxation year 1998-06-30	[2361]	2381
2342	7th preceding taxation year 1999-06-30	[2362]	2382
2343	6th preceding taxation year 2000-01-27	[2363]	2383
2344	5th preceding taxation year 2000-12-31	2364	2384
2345	4th preceding taxation year 2001-12-31	[2365]	2385
2346	3rd preceding taxation year 2002-12-31	[2366]	2386
2347	2nd preceding taxation year 2003-12-31	[2367]	2387
2348	1st preceding taxation year 2004-12-31	[2368]	2388
2249	Current taxation year 2005-12-31	2369	[2389]
Totals		[2370]	2390

The sum of amounts 2370 + 2390 must equal amount in 2336.

Corporate Minimum Tax (CMT) CT23 Schedule 101 – Supporting Schedule

				CT23 Sc	hedule 101 – Su	porting Schedule
Corporation's Legal Name Ontario Cor			Ontario Corporations T	ax Account No. (MOF)	Taxation Year End	
OAKVILLE HYD	RO ELECTRICITY DIS	TRIBUTION INC.		1800145		2005-12-31
Γ Losses C	arried Forward W	orkchart				
	of Pre-1994 CMT					
(i) Committee	0.1.10 100.0	200000		Corporation's	Predecessors	' Pre-1994 Loss
commencing aft Pre-1994 Loss (Less: Claimed i Pre-1994 Loss a Less: Deducted	er 1993 per schedule) n prior taxation years available for the curre in the current year	s commencing after 1 ent year		Pre-1994 Loss	Amalgamation	Wind-Up
(IIIax. – a Expired a	dj. net income for the fter 10 years	e year) 				
Pre-1994 Loss (Carryforward					
(for losses	S occurring in tax Year of Origin YYYY/MM/DD	CMT Losses – Fil years commencin Opening Balance		n Deduction	Expired	Closing Balance
10th Prior Year	1996-06-30					
9th Prior Year	1997-06-30					
8th Prior Year	1998-06-30					
7th Prior Year	1999-06-30					
6th Prior Year	2000-01-27					
5th Prior Year	2000-12-31					
4th Prior Year	2001-12-31					
3rd Prior Year	2002-12-31					
Prior Year	2003-12-31					
Prior Year	2004-12-31					
	Total					
Indicate the amore of the Filing Corp	unts of eligible CMT l	y – Amalgamation osses from predeces Add		Do not include these	e amounts in the 'ope	ning balance' Closing Balance
YYYY/MM/DD	· · · · · · · · · · · · · · · · · · ·	,				
1996-06-30						
1997-06-30	,					
1998-06-30						
1999-06-30						
2000-01-27						
2000-12-31						
2001-12-31						

2002-12-31 2003-12-31 2004-12-31 Total

Corporate Minimum Tax (CMT) CT23 Schedule 101 – Supporting Schedule

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31

	arried Forward Work Corporations Only –	•	ued)			
Indicate the amo of the Filing Cor	ounts of eligible CMT lose poration.	ses from predec	essor corporations. Do	not include these ar	nounts in the 'ope	ning balance'
Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1996-06-30						
1997-06-30						
1998-06-30						
1999-06-30						
2000-01-27						
2000-12-31						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
Total		·				

Corporate Minimum Tax (CMT) CT23 Schedule 101 – Supporting Schedule

	•	· ·
(*** *********************************	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31

C-'T Credit Carryovers Workchart

ing Corpora	tion ————					
	Year of Origin YYYY/MM/DD	Opening Balance	Adjustment	Deduction	Expired	Closing Balance
10th Prior Year	1996-06-30					
9th Prior Year	1997-06-30					
8th Prior Year	1998-06-30					
7th Prior Year	1999-06-30					
6th Prior Year	2000-01-27					
5th Prior Year	2000-12-31					
4th Prior Year	2001-12-31					
3rd Prior Year	2002-12-31					
2nd Prior Year	2003-12-31					
1st Prior Year	2004-12-31					
	Total					

 Predecessor 	Corporations	Only -	Amal	gamation -
---------------------------------	--------------	--------	------	------------

Indicate the amounts of CMT credit carryovers from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

or the rining con	JOI GLIOI I.					
Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1996-06-30						
1997-06-30						
1998-06-30						
1999-06-30						
2000-01-27						
70-12-31		•				
J1-12-31						
2002-12-31					-	
2003-12-31						
2004-12-31						
Total						

Predecessor Corporations Only - Wind-Up -

Indicate the amounts of CMT credit carryovers from predecessor corporations. **Do not include** these amounts in the 'opening balance' of the Filing Corporation.

Year of Origin YYYY/MM/DD	Opening Balance	Add	Adjustment	Deduction	Expired	Closing Balance
1996-06-30						
1997-06-30						
1998-06-30						
1999-06-30			·			
2000-01-27						
2000-12-31						
2001-12-31						
2002-12-31						
2003-12-31						
2004-12-31						
Total						



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Surtax on Canadian-Controlled Private Corporations

oration's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31

Name of Associated Corporation (Canadian and Foreign)	Corporations Tax Number	Taxation Year End	Taxation Income (if loss, enter nil)
OAKVILLE HYDRO CORPORATION		2005-12-31	+ 12,423,712
OAKVILLE HYDRO COMMUNICATIONS		2005-12-31	+ 89,567
OAKVILLE HYDRO ENERGY SERVICES		2005-12-31	+ 296,570
TOWN OF OAKVILLE		2005-12-31	+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
			+
	Transfer to	Total 2 85 of the CT23	= 12,809,84



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oration's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Ye	ear End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12	-31
Loans or Advances Credited or Advanced to Corporation (includes accounts payable to related parties outstanding at the taxation year and accounts payable to non-related parties outstanding for 365 days or more contents.	ar end for 120 days or more, ore at the taxation year end)		
Consumer Deposits - Current		+	3,801,000
Lease Obligations - Current		+	557,000
Consumer Deposits - Long-term		+	2,765,000
Long-term Lease Obligation		+	11,061,000
Long-term Debt		+	67,946,000
		+	
		+	
		+	
		+	
		+	
		+	
		+	
		+	
		+	
		+	
		+	

Total

Transfer to 353 of the CT23

86,130,000

Mowance Schedule 8 Ontario Capital Cc

® Ontar,∵

Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Corporation's Legal Name	Legal Name						3.00	Onta	rio Corporations	Ontario Corporations Tax Account No. (MOF)	MOF) Taxation Year End	rear End
OAKVILLE	OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	VICTIY DISTRIB	UTTON INC.						18	1800145	2005-12-31	2-31
Is the corpo	Is the corporation electing under regulation 1101(5q)?	nder regulation	1101(5q)?	1 TYes	2 X No							
-	73	ဧ	4	5	9	2	æ	<u></u>	10	11	12	13
Class	Ontario undepreciated capital cost at the beginning of the year (undepreciated capital cost at the end of the prior year's CCA schedule)	Cost of acquisitions during the year (new property must be available for use) See note 1 below	Net adjustments (show negative amounts in brackets)	Proceeds of dispositions during the year (amount not to exceed the capital cost)	Ontario undepreciated capital cost (column 2 plus column 3 or minus column 4 minus	50% rule (1/2 of the amount, if any, by which the net cost of acquisitions exceeds column 5) See note 2 below	Reduced undepreciated capital cost (column 6 minus column 7)	CCA %	Recapture of capital cost allowance	Terminal loss	Ontario capital cost allowance (column 8 multiplied by column 9; or a lower amount)	Ontario undepreciated capital cost at the end of the year (column 6 minus column 12)
	118,959,543			0	118,959,543		118,959,543	4	0	0	4,758,382	114,201,161
8	824,670	120,075		0	944,745	850,038	884,707	20	0	0	176,941	767,804
10	839,895			0	839,895		839,895	æ	0	0	251,969	587,926
12	67,500	229,119		0	296,619	114,560	182,059	100	0	0	182,059	114,560
97	1,661,397	3,179,133		0	4,840,530	1,589,567	3,250,963	0	0	0		4,840,530
47		6,757,806		0	6,757,806	3,378,903	3,378,903	∞	0	0	270,312	6,487,494
13		10,900		0	10,980	5,450	5,450	N/A	0	0	363	10,537
45		203,124	4	0	203,124	101,562	101,562	45	0	0	45,703	157,421
Totals	122,353,005	10,500,157			132,853,162	5,250,080	127,603,082				5.685,729	127.167.433
							Ente	Enter in boxes	es 650 · ·	650	650 on the CT23	CT23.

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the Income Tax Act (Canada).

Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Oshawa ON	C 111 0 C 3										
oration's Legal Name					Ontario Co	rporation	пѕ Тах Асс	ount No.	. (MOF) T	axation Year End	
OAKVILLE HYDRO ELECTRICITY	DISTRIBUTI	ON INC.	_		1		1800145			2005-12-31	
For use by a corporation to prov	ide a contin	uity of a	ill reserve	s claimed	which are	allowe	ed for tax	purpo	ses.		
Part 1 – Capital gains reserve	s										_
Description of property		theb	balance at eginning ne year \$	Transf amalgam wind-up of s	ation or	Δ	Add		Deduct	Ontario balance at the end of the year \$	-
1											_
	Totals		A		В						С
The total capital gains reserve at the beging should be entered on Schedule 6; and the	nning of the tax total capital ga	ation year ains reserv	A plus the to e at the end	otal capital ga of the taxatio	ains reserve to n year C , sho	ransfer ould also	on amalgar o be entere	nation or d on Sch	wind-up of s redule 6.	ubsidiary B ,	
Part 2 – Other reserves		г - :		r -				7			_
Description	 .	the be	balance at eginning ne year \$	Transfe amalgama wind-up of s	ation or	A	dd		Deduct	Ontario balance at the end of the year \$	
Reserve for doubtful debts				<u>-</u>							_
Reserve for undelivered goods and service not rendered	9 \$										
Reserve for prepaid rent											_
Reserve for December 31, 1995 income	" "					•			· -		
Reserve for refundable containers		• • •									
Reserve for unpaid amounts											_
Other tax reserves			 -		***		-				
	Totals		Q		E		1 1 1		···		F
The amount from D plus the amount from The amount from F should be entered in	654 of the C	T23.	607 of the	e CT23.			·				
Part 3 – Continuity of non-ded	Ontario ope				Ontario		Ontar	io	Other	Ontario closing	
Reserve	balance		Transfe	rs	additions		deduction	ons	adjustment	balance	
Post Retirement Benifits	5,59	8,684			468,2	236	2	58,758		5,808,162	<u>}</u>
Energy Reserve - Contingent	67	3,568					1	79,219		494,349)
Regulatory Asset Adjustment	1,39	2,747					3	14,706		1,078,041	<u>. </u>
ves from Part 2							-				
Totals	7,66	4,999			468,2	236	7.	52,683		7,380,552	 }

468,236

Enter in box 653 of the CT23

Enter in box 606 of the CT23

752,683

7,380,552



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Curation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31

This schedule is used to calculate Ontario Scientific Research and Experimental Development Expenditures (SR & ED). The rules used in the calculation of Ontario SR & ED follow the federal rules with the exception of the new Ontario measure introduced in the 2001 Ontario Budget and implemented in Bill 127 which received Royal Assent on December 5, 2001.

This schedule must be completed by all corporations performing qualified Ontario SR & ED in a "specified taxation year" or in the taxation year immediately preceding the first specified taxation year of the corporation and filed with the current CT23 or CT8. Other corporations may use this schedule, if they have claimed or are claiming a different SR & ED amount for Ontario than for federal income tax purposes.

- "Specified Taxation Year" (STY) is the taxation year of the corporation that begins after February 29, 2000 and ends after December 31, 2000.
- "Investment Tax Credit Amount" (ITC) means, in respect of a corporation for a taxation year, an amount deducted by the corporation for a preceding taxation year under subsection 127(5) or (6) of the Income Tax Act (Canada) (ITA).
- "Qualified Ontario SR & ED Expenditure" (QORD) means.
 - A. A qualified expenditure within the meaning of subsection 12(1) of the *Corporations Tax Act* (CTA) that is made or incurred by a corporation in a STY or in the taxation year immediately preceding the first STY of the corporation, or
 - B. An expenditure made or incurred by a partnership in a fiscal period that ends in a STY of a corporation if,
 - the corporation is member of the partnership at any time in the STY, and
 - the expenditure would be a qualified expenditure within the meaning of subsection 12(1) of the CTA if it were made by a corporation.
- "Ontario Allocation Factor" (OAF) has the meaning given to that expression by subsection 12(1) of the CTA.
- If a corporation includes a federal ITC amount in determining the amount of the Ontario pool of deductible SR & ED expenditures
 for a STY, the following amounts are adjusted by the OAF:
 - Amount of recaptured federal ITC relating to QORD for property disposed of in the preceding taxation year in
 442 on page 2.
 - Amount of federal ITC relating to QORD claimed federally in the preceding taxation year(s) in
 462 on page 2.
 - Amount of federal ITC relating to QORD allocated from partnerships in the current taxation year in 465 on page 2.
- Federal ITCs earned on shared-use equipment (SUE) reduce the capital cost of the property acquired for federal and Ontario
 income tax purposes in the taxation year after the taxation year in which the ITC is claimed federally. The amount of the federal
 ITC that relates to QORD on SUE is added to the SR & ED pool for Ontario purposes in the taxation year after the taxation year
 in which the ITC is claimed federally.

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31
Ontario Pool of Deductible SR & ED Expenditures for the curren	<u>t</u> taxation year	
Total allowable SR & ED expenditures (capital and current) (From line 400 federal T661 (T2 SCH32))	+ 400	
Less: Government and non-government assistance (From line 430 federal T661 (T2 SCH32))	_ 430	
	[435	57,255.
Sale of SR & ED capital assets and other deductions (From line 440 federal T661 (T2 SCH32))	- 440]
Amount of recaptured federal ITC (From line 453 federal T661 (T2 S relating to QORD for property disposed of in the preceding taxation		
Gross-up for Ontario allocation factor From 442	÷ 100,0000 % = - 444 (From 30 of the CT23 or CT8)]
Subtotal: 400 - 430 - 435 - 440 - 444	= 445	-57,255 •
Add: Repayments of government and non-government assistance (From line 445 federal T661 (T2 SCH32))	+ 446]
SR & ED expenditure pool transferred on amalgamation or wind-up]
	+ 453	
Preceding year's balance in pool of deductible Ontario SR & ED exp (From 480 of the preceding taxation year)	enditures + 460]
Federal ITC relating to QORD claimed federally in the preceding taxation year(s)	+ 462 57,255 • (From 575 on Page 3)	
Amount of federal ITC relating to QORD allocated from partnerships in the current taxation year		
Subtotal 462 + 465	57,255 •	
Gross-up for Ontario allocation factor From 468 57,25.	5 • ÷ 100.0000 % = + 470 (From 30 of the CT23 or CT8)	57,255 •
Subtotal: 445 + 446 + 452 + 453 + 460 + 470	,	
(If the amount in 473 is negative, enter zero, in 475, 477 and ad or 616 of the 2003 or later CT23 or CT8. If the amount in 473 is p	Id $\boxed{473}$ to $\boxed{615}$ of the 2002 CT23 or CT8 positive, enter the amount in $\boxed{475}$.) = $\boxed{473}$	
Amount available for deduction	= 475	
Deduction claimed in the taxation year for Ontario (Enter the SR & ED expenditure pool deduction claimed in the taxation year i	in 679 of the CT23 or CT8) – 477	
Ontario current taxation year closing balance in pool of deductible SR & ED expenditures 475 - 477	= 480]
		amount to 460 as the carry ount for the next taxation year.)

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 3 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End		
ÁKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31		

Calculation of <u>Preceding</u> Taxation Year Amount and Account Balances - Federal ITC from SR & ED Expenditures relating to QORD.

- This page is used to calculate the amount of the federal ITC that relates to SR & ED performed in Ontario for certain taxation years and is used to increase the amount of the Ontario SR & ED pool on page 2.
- All amounts on this page are based on the preceding taxation year since the amount of the federal ITC that relates to QORD
 can only be used to increase the Ontario pool for SR & ED in the current taxation year if there was a federal ITC claimed for
 federal purposes in the preceding taxation year that related to QORD.
- Do not include amounts of federal ITCs that relate to QORD that were allocated from a partnership. These amounts are added to your SR & ED pool for Ontario in the taxation year that they are allocated from a partnership to a corporation, not in the year after they are claimed federally.

	Balance: nount 590 from Schedule 161 of the preceding taxation year, if any)	+ [500]	
Add:	Amount of federal ITC earned, relating to QORD (QORD portion of line 540 federal T2 SCH31 for the preceding taxation year)	÷ 510 5	7,255。
	Amount of federal ITC earned, relating to QORD, transferred on amalgamation or wind-up (QORD portion of line 530 federal T2 SCH31 for the preceding taxation year)	+ 520	
Subtotal:	: 500 + 510 + 520	= [535]5	7,255.
Deduct:	Amount of federal ITC, relating to QORD, claimed federally (QORD portion of line 560 federal T2 SCH31 for the preceding taxation year)	+ 540 5	7,255.
	Amount of federal ITC, relating to QORD, carried back federally to a preceding taxation year(s) (QORD portion of line P federal T2 SCH31 for the preceding taxation year	+ 550	•
	A refund of federal ITC, relating to QORD, claimed federally (QORD portion of line 610 federal T2 SCH31 for the preceding taxation year)	+ [560]	•
	Amount of federal ITC, relating to QORD, deemed as a remittance of co-op corporations (QORD portion of line 510 federal T2 SCH31 for the preceding taxation year)	+ 570	•
Subtotal:		= 575 5 seer this amount to 462 on	7,255 • Page 2)
	Amount of federal ITC, relating to QORD, expired per the ITA after 10 taxation years (QORD portion of line 515 federal T2 SCH31 for the preceding taxation year)	- [580]	•]
Closing E		= 590 ransfer this amount to 500	as the

(Transfer this amount to 500 as the opening balance for the next taxation year.)

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 4 of 5

C noration's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End	
JAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31	

Continuity Schedule for Federal ITC relating to SR & ED Expenditures for the Preceding Taxation Year

- All amounts on this page are based on the preceding taxation year.
- Amounts on this page should tie into Part 11 of federal T2 SCH31 completed for the preceding taxation year.

Yr. of Origin (Oldest yr. first) yyyy mm dd	Opening Balance	Additions	Deductions (other than amounts that were allocated from a partnership)	Deductions (only amounts that were allocated from a partnership)	Closing Balance
1995-06-30					
1996-06-30					
1997-06-30					
1998-06-30					
1999-06-30					
2000-01-27		·		-	
2000-12-31					
2001-12-31					
2002-12-31					
2003-12-31					
2004-12-31		57,255	57,255		
Totals (see note 1, 2 and 3)	725	740 57,255	7 55 57,255	770	785

Nuces:

- 1. The amount in 725 should equal the amount of the investment tax credit at the end of the preceding taxation year less line 515 in Part 12 of the federal T2 SCH31 for the preceding taxation year.
- 2. The amount in 785 should equal the closing balance in line 620 in Part 12 of the federal T2 SCH31 for the preceding taxation year.
- 3. It is important that the amounts in the deductions columns on this page correctly reflect the year of origin of the federal ITC claimed because only amounts relating to QORD can be used to increase the Ontario SR & ED pool.

C roration's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
JAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31

Continuity Schedule for the Amount of Federal ITC from <u>SR & ED Expenditures</u> relating to QORD for the Preceding Taxation Year

- This page is required to record the amount of the ITC that relates to QORD by year of origin.
- All amounts on this page are based on the preceding taxation year.
- Do not include amounts of federal ITCs that relate to QORD that were allocated from a partnership (see text at the top of page 3).

Yr. of Origin (Oldest yr. first) yyyy mm dd	Opening Balance	Additions	. De	ductions	Closing Balance
			-		
2000-12-31				-	
2001-12-31					
2002-12-31					
2003-12-31					
2004-12-31		57	,255	57,255	
Totals	825	840	855		870
(see note 1 - 6)		57	7,255	57,255	

Notes:

- 1. The amount in 825 should equal 500 on page 3.
- 2. The amount in 840 should equal the total of 510 and 520 on page 3.
- 3. The amount in 855 should equal 575 on page 3.
- 4. The amount in 870 should equal 590 on page 3.
- 5. Any deductions that are recorded in the deduction column on this page must be taken out of the same year of origin as indicated in the deduction column on page 4. These deductions must be related to QORD and must not have been allocated from a partnership.
- 6. The amount of federal ITC relating to QORD will expire if the federal ITC it relates to expires before it is claimed federally.



Corporations Tax Branch - Hydro PiL PO Box 620 33 King Street West Oshawa ON L1H 8E9

Notice of Assessment

Electricity Act, 1998 . Corporations Tax Act, R.S.O. 1990 from 2005/01/01 to 2005/12/31

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

Account No. 1800145

Assessment Date (year, month, day) 2006/07/18

Page 1 of 1

ASSESSMENT NO. 104

Tax: Federal and Provincial PIL Assessment Interest

Total Assessment Liability

4,493,417.00 19,502.71 4,512,919.71

SUMMARY OF 2005/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers

4,493,417.00CR

Sub-Total **TAXATION YEAR BALANCE DUE **** 4,493,417,00CR 19,502.71

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Total tax assessed as per company estimate

**Remember to include additional interest due with your payment. Interest on the balance is compounded daily from the date of this Notice/Statement until payment is received by the Ontario Electricity Financial Corporation (OEFC) The current interest rate is 0.0246575%.

Tax (Re)Assessment Enquiries:

Toronto (416) 730-5585

■ FAX (416) 730-5593

Account Billing Enquiries & Change of Address Information: Oshawa and Local (905) 433-6708

Toronto (416) 920-9048 ext. 3036

Toll-Free 1-800-262-0784 ext. 3036

■ FAX (905) 433-5197

									<u> </u>	
Detach and return this REMI	TTANCE FORM with your payment	Remittance		:e -	Pay	yme	nt-	in-	·Lie)U
♥ Ontario	Ministry of Finance Corporations Tax Branch - Hydro PIL PO Box 820 33 King Street West Oshawa ON LIH 8E9	Electricity Act, 1 Corporations Ta		5.0. 1	990					
)	Account No. 1800145	Taxation Year End: ((ODMMYYY)							
	35 PX5005	Payment Amount:	5							
DAKVILLE HYDR C/O DAVID SWE	O ELECTRICITY DISTRIBUTION EZIE	Taxation Year End: ((YYYYMMDD)	2	0 0	5	1	2	3	1
861 REDWOOD S PO BOX 1900	Q	Payment Amount:	\$			Ţ				_
OAKVILLE L6J 5E3	ON	-Total Payment Enclosed:	\$							
♥ Ontario	Ministry of Financa Corporations Tax Branch - Hydro PIL PO Box 620 33 King Street West Oshawa ON LiH BES	Notice Electricity A from 200		eass	ies na Ta		R.S.	o. 19		
OAKVILLE HYDRO EL INC.	ECTRICITY DISTRIBUTION	Account N 1800145			moath,	day)	₹		Page	
REASSESSMENT NO.	172 REPLACING ASSESSMENT DAT				7/11.	/05		1	of	1
Tax: Federal a Assessment in	nd Provincial PIL terest Total Reassessment Liability				_	395, 13, 408,	, 08°	9.0	14	
	2/31 TAXATION YEAR TRANSACTIONS									
	Sub-Total	4,512,96	55.02CR			512				
CKEDII BALANCE AV	AILABLE IN THIS TAXATION YEAR	-				104	<u>. 10:</u>	<u>8.9</u>	<u>/8</u> CR	₹

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of π tax, penalty and interest for which you are assessed.

Total tax assessed as per company estimate

Toll-Free 1-800-262-0784 ext. 3036
 FAX (905) 433-5197



Corporations Tax Branch - Hydro PiL PO Box 620 33 King Street West Oshawa ON L1H 8E9

Notice of Assessment

Electricity Act, 1998 . Corporations Tax Act, R.S.O. 1990 from 2005/01/01 to 2005/12/31

OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.

Account No. 1800145

Assessment Date (year, month, day) 2006/07/18

Page 1 of 1

ASSESSMENT NO. 104

Tax: Federal and Provincial PIL Assessment Interest

Total Assessment Liability

4,493,417.00 19,502.71 4,512,919.71

SUMMARY OF 2005/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers

4,493,417.00CR

Sub-Total **TAXATION YEAR BALANCE DUE **** 4,493,417,00CR 19,502.71

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Total tax assessed as per company estimate

**Remember to include additional interest due with your payment. Interest on the balance is compounded daily from the date of this Notice/Statement until payment is received by the Ontario Electricity Financial Corporation (OEFC) The current interest rate is 0.0246575%.

Tax (Re)Assessment Enquiries:

Toronto (416) 730-5585

■ FAX (416) 730-5593

Account Billing Enquiries & Change of Address Information: Oshawa and Local (905) 433-6708

Toronto (416) 920-9048 ext. 3036

Toll-Free 1-800-262-0784 ext. 3036

■ FAX (905) 433-5197

Appendix 6: Amended 2005 Federal T2 and Provincial CT23 Tax Returns (as per notice of assessment).

F * **E**

Canada Revenue Agence du revenu Agency du Canada

T2 CORPORATION INCOME TAX RETURN

- G	
OOA	

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. For more information on how to complete the return, see the *T2 Corporation – Income Tax Guide* (T4012).

Send one completed copy of this return, including schedules and the *General Index of Financial Information* (GIFI), to your tax services office or tax centre. You have to file the return within six months after the end of the corporation's tax year. For more information on when and how to file T2 returns, refer to the Guide under the heading "Before you start."

055	Do not use this area

- Identification		
	E	
Business Number (BN)	001 86917 7972 RC0001	
Corporation's name		
002 OAKVILLE HYDRO ELECTRICIT	Y DISTRIBUTION INC.	
Has the corporation changed its name since the last time you filed your T2 return?	003 1 Yes 2 No X	If Yes, do you have a copy of the articles of amendment? (Do Not Submit)
Address of head office		To which tax year does this return apply?
Has this address changed since the last you filed your T2 return?	010 1 Yes 2 No X	Tax year start Tax year-end
(ir Yes, complete lines 011 to 018)	OID TIES ZINO [A]	060 2005-01-01 061 2005-12-31
011 861 REDWOOD SQUARE		YYYY MM DD YYYY MM DD
012		Has there been an acquisition of control
City	Province, territory, or state	to which subsection 249(4) applies since the previous tax year?
015 OAKVILLE	016 ON	
Country (other than Canada)	Postal code/Zip code	If Yes, provide the date control was acquired
017	018 L6J 5E3	YYYY MM DD
Mailing address (if different from head office		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Has this address changed since the last	· · · · · · · · · · · · · · · · · · ·	Is the corporation a professional corporation that is a member of
time you filed your T2 return?	020 1 Yes 2 No X	a partnership?
(If Yes, complete lines 021 to 028)		Is this the first year of filing after:
021 c/o PO BOX 1900		
022 861 REDWOOD SQUARE	NATURE AND DESCRIPTION OF THE PROPERTY OF THE	Incorporation?
023	T	Amalgamation?
City	Province, territory, or state	If Yes, complete lines 030 to 038 and attach Schedule 24.
025 OAKVILLE	026 ON	Has there been a wind-up of a
Country (other than Canada)	Postal code/Zip code	subsidiary under section 88 during the
Location of books and records	028 L6J 5E3	current tax year?
Has the location of books and records		If Yes, complete and attach Schedule 24.
changed since the last time you filed		Is this the final tax year
your T2 return?	030 1 Yes 2 No X	before amalgamation? 076 1 Yes 2 No X
(If Yes, complete lines 031 to 038)		for Albert Albert Street and Albert Albert Street and Albert Street Albe
031 861 REDWOOD SQUARE		Is this the final return up to dissolution?
032		
City	Province,territory, or state	Is the corporation a resident of Canada?
035 OAKVILLE	036 ON	080 1 Yes X 2 No 081 and complete and attach Schedule 97.
Country (other than Canada)	Postal code/Zip code	of tand desiplate and ditadit designate yr.
037	038 L6J 5E3	081
040 Type of corporation at the end of th	e tax year	Is the non-resident corporation
1 X Canadian-controlled private corporation (CCPC)	4 Corporation controlled	claiming an exemption under an income tax treaty?
	by a public corporation	If Yes, complete and attach Schedule 91.
2 Other private corporation	5 Other corporation (specify, below)	
•	(specify, below)	If the corporation is exempt from tax under section 149, tick one of the following boxes:
Public corporation		085 1 Exempt under paragraph 149(1)(e) or (I)
If the type of corporation changed during		2 Exempt under paragraph 149(1)(j)
the tax year provide the effective	043	3 Exempt under paragraph 149(1)(t)
date of the change	YYYY MM DD	4 Exempt under other paragraphs of section 149
091 092	Do not use	
100		094 096

Attachments		
ancial statement information: Use GIFI schedules 100, 125, and 141. Ledules – Answer the following questions. For each Yes response, attach to the T2 return the schedule that applies.		
	Ye	s Schedule
is the corporation related to any other corporations?	0 X	9
Is the corporation an associated Canadian-controlled private corporation?		23
Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	1	49
Does the corporation have any non-resident shareholders?	1	19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	2	11
If you answered Yes to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	3	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	j	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?		15
Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	-	T5004
Is the corporation a member of a partnership for which a partnership identification number has been assigned?	<u> </u>	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did	— L	. 13043
not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?	·	22
Did the corporation have any foreign affiliates during the year? the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1)	¥ {	25
cne federal Income Tax Regulations?		29
Has the corporation had any non-arm's length transactions with a non-resident?		J T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	· 3	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	·	ļ ———
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?20		1
Has the corporation made any charitable donations; gifts to Canada, a province, or a territory; or gifts of cultural or ecological property? 20		2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?		3
Is the corporation claiming any type of fosses?	1	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction? 20	5	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	6	6
i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return), b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	7	7
Does the corporation have any property that is eligible for capital cost allowance?		8
Does the corporation have any property that is eligible capital property?	j	10
r s the corporation have any resource-related deductions?		12
e corporation claiming reserves of any kind?	1	13
Is the corporation claiming a patronage dividend deduction?	h	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	*****	17
Is the corporation an investment corporation or a mutual fund corporation?	·	18
Was the corporation carrying on business in Canada as a non-resident corporation?		20
	i	
Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?	\$ *********	21
Does the corporation have any Canadian manufacturing and processing profits?	J	26*
	₩ {}	27
Is the corporation claiming an investment tax credit? Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures? 23	1	31 Teca
300		T661 33/34/35

,	}	36
· · · · · · · · · · · · · · · · · · ·	·	37
10 M = 12 postion 0 = 1,000 to give = 1 may be 1 = 1,000 to mile 1 mile		38
		42
4s the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	}	43
so opposition agreement of the meaning for the track.	ļ	45
is use corporation subject to Part II - Tobacco Manufacturers' surtax?	#	46
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?		39
Is the corporation claiming a Canadian film or video production tax credit refund?	\$	T1131
ts the corporation claiming a film or video production services tax credit refund?	}	T1177
Is the corporation subject to Part XIII.1 tax?	L	92 *
* We do not prin	t this	schedule.

┌ Attac	chments – continued from page 2	
		Yes Schedule
ריט the d	corporation have any foreign affiliates that are not controlled foreign affiliates?	256 T1134-A
Did the o	corporation have any controlled foreign affiliates?	}—→
Did the d	corporation own specified foreign property in the year with a cost amount over \$100,000?	259 T1135
Did the o	corporation transfer or loan property to a non-resident trust?	260 T1141
Did the d	corporation receive a distribution from or was it indebted to a non-resident trust in the year?	, 261 T1142
	corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262 T1145
	corporation entered into an agreement to transfer qualified expenditures incurred in respect	263 T1146
1	ED contracts? corporation entered into an agreement with other associated corporations for salary	263 T1146
	s of specified employees for SR&ED?	264 T1174
L		
┌ Addit	tional information	
1	prporation inactive?	
Has the	major business activity changed since the last return was filed? (enter Yes for first-time filers)	1 Yes 2 No X
Mhat is I	the corporation's major business activity?	
F	omplete if Yes was entered at line 281.)	North Processing Street, Contract of the Contr
(4,		
∌ma	ajor business activity involves the resale of goods, show whether it is wholesale or retail	sale 2 Retail
Specify t	the principal product(s) mined, manufactured, 284 ELECTRICITY DIST	285 100.000 %
	nstructed, or services provided, giving the	287 %
	nate percentage of the total revenue that each or service represents.	289 %
product	VI TOU TOU TOU TOU TOU TOU TOU TOU TOU TOU	
Did the c	corporation immigrate to Canada during the tax year?	
Did the c	corporation emigrate from Canada during the tax year?	1 Yes 2 No X
*	hio incomo	VIII WARREN TO THE TOTAL TO THE TOTAL TOTA
– Taxar	Die Income	
Net incon	me or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI.	11,557,141 A
Deduct:	Charitable donations from Schedule 2	
	Gifts to Canada, a province, or a territory from Schedule 2	
	Cultural gifts from Schedule 2	
	Ecological gifts from Schedule 2	
	Taxable dividends deductible under section 112 or 113, or subsection 138(6)	
	from Schedule 3	
	Part VI.1 tax deduction from Schedule 43 *	
	Non-capital losses of preceding tax years from Schedule 4	
	Net capital losses of preceding tax years from Schedule 4	
	Restricted farm losses of preceding tax years from Schedule 4	
	Farm losses of preceding tax years from Schedule 4	
	Limited partnership losses of preceding tax years from Schedule 4 335	
	Taxable capital gains or taxable dividends allocated from a central credit union	
	MARKET PROPERTY AND THE	
	Prospector's and grubstaker's shares	
	Subtotal P	11 CC7 141 O
a .1.3.	Subtotal (amount A minus amount B) (if negative, enter "0")	11,557,141 C
Add:	Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	D
Taxable i	income (amount C plus amount D)	11,557,141
	xempt under paragraph 149(1)(t)	11 557 1/1
i axable i	Income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line 370)	11,557,141 Z

* This amount is equal to 3 times the Part VI.1 tax payable at line 724.

	siness deduction ——			TTT was a series of the series	***************************************		
	ntrolled private corporations (40	7 1	1,557,141 A
	ctive business carried on in Can					1	1,007,131 A
Taxable incom line 636**, and	le from line 360, minus 10/3 of th I minus any amount that, becaus	he amount on line 632*, minus se of federal law, is exempt for	n Part I tax		40	1	<u>1,557,141</u> в
Calculation o	f the business limit:						
For all CCPCs	, calculate the amount at line 4 b	elow.					
250,000	x Number of days in	the tax year in 2004			1		
	Number of da	ys in the tax year	365				
300,000		ax year in 2005 and in 2006 ys in the tax year	365 = 365	300	0,000 2		
400,000	X Number of days in	the tax year after 2006			3		
,-	Number of da	ys in the tax year	365				
		Add ar	nounts at lines 1, 2, and 3	300	<u>0,000</u> 4		
					44	75	300,000 c
Notes: 1. f	(see notes 1 and 2 below) For CCPCs that are not associate ax year is less than 51 weeks, pr divided by 365, and enter the resi For associated CCPCs, use Sch	orate the amount from line 4 built on line 410.	4 on line 410. However, if the y the number of days in the ta	corporation's		A MARIANA A MARIANA COMMANDA	
Business Ilmi	t reduction:						
Amount C	300,000 ×	415 *** 318,715	D =		· · · · · · · · · ·	•	8,499,067 E
		11,250					
Reduced busin	ness fimit (amount C minus amo	unt E) (if negative, enter "0")			42	3	F
Small busine	ne deduction						
	ount is the least: A, B, C or F					_	G.
	ount is the least. A, b, C or r			365 ×	16 % ≃	·	G:
Amount G1	X	Number of days in the Number of days		^	10 70	\$1.000 to \$1	G.
		•	•	7.7	16 5 0/ 3	_	^
Amount G1	X	Number of days in th		X	16.5 % ≈		G
		Number of days	•	365		_	_
Amount G1	X	Number of days in the	The state of the s	X	17% ≈		G
		Number of days	•	365	-	•	
r amount د	ss deduction – total of amounts G on line 9)	2-7 4-7 			430		G
CCPC's in	the amount of foreign non-busine vestment income (line 604) and the amount of foreign business in	without reference to the corpor	ate tax reductions under sect	ion 123.4.		der section 12	3.4.
*** Large cor	porations						
 If the c 	orporation is not associated with	any corporations in both the c	urrent and the preceding tax y	rears, the amou	nt to be entered	at line 415 is:	
(Total t	exable capital employed in Cana orporation is not associated with	oa for the prior year fillius \$ any comprations in the Curren	t tax vear, but was associated	f in the precedin	g tax vear, the a	amount to be	
entered	d at line 415 is: (Total taxable car	oital employed in Canada for th	e current year minus \$10.00	00,000) x 0.225°	%		
• For cor	porations associated in the curre	ent tax year, see Schedule 23 f	or the special rules that apply		destruction of the second of t		
Resource	deduction				**************************************		
	ce income (as defined in subsec	tion 125.11(1)]			439	i	н
Amount H	x		e tax year in 2004	х	2% =		
aniouni i i		Number of days		365			
l mauné Le	x	Number of days in th		365 ×	3% ≈	:	1.
Amount H	^	Number of days in an	-	365	3 /4		
1	v	•		x	5% ≈	:	К
Junt H	X	Number of days in th			3 70		
		Number of days			7% ≈		i
Amount H	X	Number of days in the		X	7% ≈		L
		Number of days	in the tax year	365			

Resource deduction – total of amounts I, J, K, and L (enter amount M on line 10)

i		roughout the taxation year that claimed the small		ion	
1ulan-c	controlled private corporations th	Toughout the taxation year that claimed the sman	_	00.000	
Reduced bu	siness limit (amount from line 425)		Y	4 above ==	
Net active bu	usiness income (amount from line 46	00) *			11,557,141
	ome from line 360 minus 3 times the				
	any amount that, because of federal	law, is exempt from Part I Tax	1	1,557,141 C	
Deduct:	wantmont in some (amount from line	440)		D	
	ovestment income (amount from line ninus amount D (if negative, enter "C			1,557,141 ▶	11,557,141
	,		• • • • • • • • • • • • • • • • • • • •		11/33//11:1
	3, or E above, whichever is less				
		× 100 / 7			
				· ·	
	·			L	
	• = :	")			
		unt M (enter amount N on line 637)			
		sitive, members of partnerships need to use Schedule ome tax credit deductible at line 636 without reference			
		AMPANAN AND AND AND AND AND AND AND AND AND	to the corporate to	2110000	
		n-controlled private corporations	***************************************		
Canadian-co	ontrolled private corporations the	oughout the tax year			
Taxable incor	me from line 360				11,557,141
Amount Z1 fr	rom Part 9 of Schedule 27		<u> </u>	В	
Amount QQ f	from Part 13 of Schedule 27 .			С С	
Taxable reso	urce income from line 435			D	
Amount used	to calculate the credit union deduct	ion (amount E in Part 3 of Schedule 17)		E	
		is the least			
Amount used		uction (amount M)			
					H
	inus amount H (if negative, enter "0"				11,557,141
					
Amount I	11,557,141 ×	Number of days in the tax year before 2008	365_ ×	7% ≈	, 000 <u>,</u> 000
'		Number of days in the tax year	365		
Amount i	11,557,141 ×	Number of days in the tax year in 2008	×	7.5 % ≈	J
		Number of days in the tax year	365		
Amount I	11,557,141 ×	Number of days in the tax year in 2009	x	8 % ≈	J
		Number of days in the tax year	365		
Amount I	11,557,141 ×	Number of days in the tax year after 2009	×	9% ≈	i.
ו אווטטנוגר		Number of days in the tax year and 2000	365		· · · · · · · · · · · · · · · · · · ·
Camaral Any	raduction for Consider controlle	d private corporations – total of amounts J1, J2, J3,			809 <u>,000</u> J
	t Lon line 638)	,			003/000 0
(enter amount	t J on line 638)		***************************************		
General t	tax reduction ————				
		d private corporation, an investment corporation,			or a mutual
und corpora	ation. For tax years starting after	May 1, 2006, any corporation with taxable income	that is not subje	ct to the full tax rate	
axable incon	ne from line 360				N
	om Part 9 of Schedule 27		• •		
Amount Z1 fro					
				0	
Amount QQ fr	rom Part 13 of Schedule 27				
Amount QQ fr Faxable resou	rom Part 13 of Schedule 27		• •	Р	
Amount QQ fr axable resou int used	rom Part 13 of Schedule 27		• •	Р Q	R

┌ General tax reduction (continued)		-45700000	·····				
nount S	x	Number of days in the tax Number of days in		365 365	. X	7 %	=	т-
Amount S	x	Number of days in the t Number of days in		365	x	7.5 %	=	T2
Amount S	×	Number of days in the t Number of days in		365	. X	8 %	s	T3
Amount S	X	Number of days in the ta	x year after 2009	365	. x	9 %	=	T4
General tax reduction – total of a	amounts T1, T2, T3							Т
Refundable portion of F	art I tax							
Canadian-controlled private cor	rporations throug	hout the tax year						
Aggregate investment income . (amount O from Part 1 of Schedule			× 26 2 / 3 %	=				A
Foreign non-business income tax of	credit from line 632			• •				
fuct:		1						
Foreign investment income (amount L from Part 2 of Schedule		Mary Marie Color C	x 9 1 / 3 %	=				
	·		(if negative, enter	***************************************				B
Amount A minus amount B (if neg.	•					·	· · =	C
Taxable income from line 360 Deduct:				• •	11,557	,141		
Amount on line 400, 405, 410, or	425, whichever is t	he least						
Foreign non-business								
income tax credit from line 632		× 25 / 9 =						
Foreign business income tax credit								
from line 636		× 3 =		•				
					11,557	141		
	-			× 2	6 2 /	3 %	= <u>-</u>	3,081,904 D
I tax payable minus investment	•	ine 700 minus line 780)			2,458			
Deduct: Corporate surtax from line Net amount				• •	129, 2,329,		_	2,329,348 E
				· ·			~	E
Refundable portion of Part I tax ~	- Amount C, D, or E	:, whichever is the least			· · · · ·	45	<u> </u>	F
Refundable dividend tax								
Refundable dividend tax on hand at Deduct: Dividend refund for the pre	•	eding tax year			31,	496		
	. vious tax year			<u></u>	31,	496 ▶	•	31,496 G
Add the total of: Refundable portion of Part I tax fro	om line 450 above		,					
Total Part IV tax payable from fine: Net refundable dividend tax on han amalgamation, or from a wound-up	360 of Schedule 3 nd transferred from	a predecessor corporation		80				VIII I
Refundable dividend tax on hand	at the end of the	tax year – Amount G plus	s amount H			48	5	31,496
บividend refund				·	~~~~~~			
Private and subject corporations	at the time taxabl		-					
Taxable dividends paid in the tax ye	ear from line 460 of	Schedule 3		10,00	0,000 ×	1 /	3	3,333,333
Refundable dividend tax on hand at	the end of the tax	year from line 485 above					· =	31,496 J
Dividend refund – Amount I or J. w	hichever is less (er	iter this amount on line 784	4)	· · · · · · · · · · · · · · · · · · ·			·	31,496

Part I tax		
se amount of Part I tax - 38.00 % of taxable income (line 360 or amount Z, whichever applies)		4,391,714 A
Corporate surtax calculation		
Base amount from line A above	4,391,714 1	
Deduct:		
10 % of taxable income (line 360 or amount Z, whichever applies)	1,155,714 2	
Investment corporation deduction from line 620 below		
Federal logging tax credit from line 640 below	4	
Federal qualifying environmental trust tax credit from line 648 below	5	
For a mutual fund corporation or an investment corporation throughout the		
tax year, enter amount a, b, or c below on line 6, whichever is the least:		
28.00 % of taxable income from line 360 a 28.00 % of taxed capital gains b	6	
Part I tax otherwise payable		
Total of lines 2 to 6	1,155,714 7	
.₁et amount (line 1 mlnus line 7)	3,2 <u>36,</u> 000 8	
Corporate surtax	- 0 # PPTT	
line 8 3,236,000 × 4 % × Number of days in the tax year before 2008 Number of days in the tax year	365 = 600 365	129,440 В
Recapture of investment tax credit from line OO in Part 17 of Schedule 31	602	c
'		
Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment in (if it was a CCPC throughout the tax year)	come	
Aggregate investment income from line 440	i	
Taxable income from fine 360		
Deduct:		
Amount on line 400, 405, 410, or 425, whichever is the least		
Net amount	11,557,141 ii	
Refundable tax on CCPC's investment income – 6 2 / 3 % of whichever is less; amount i or ii	604	a
Rejuindable tax off COPO'S investment income = 0 2 0 0 Windows to icss. amount of the		
Subtotal (a	edd lines A, B, C, and D)	4,521,154 E
Deduct:		
Small business deduction from line 430	9	
Federal tax abatement 608	1,155,714	
Manufacturing and processing profits deduction from amount BB		
or amount RR of Schedule 27	** F1999 F1	
Investment corporation deduction		
(taxed capital gains 624) Additional deduction – credit unions from Schedule 17 628		
Additional deduction of the first contraction	The second of the second of the second secon	
Tederal foreign non-business into the tax or continuing concession 2.1		
	75.11.1100.110	
	40	
Resource deduction from line 438 General tax reduction for CCPCs from amount 4 638	809,000 10	
200	009,000	
Contra text condition in the contract of the c	The desire of the substitute and higher transcription of the order of Assessed	
Code logging tax access to the code and access to the code access to t	No a sale because of programme to the boundary of the sale of the	
and political constant and an area	Anno a garage and a second second second second second second second second second second second second second	
, dasta quanting arrived and	97,652	
Investment tax credit from Schedule 31	2,062,366	2,062,366 F
		2,458,788 G

 Summary of tax and credits — 			
Federal tax			
i tax payable		1004-0010	2,458,788
Part I.3 tax payable from Schedule 33, 34,	or 35		
Part II surtax payable from Schedule 46		***************************************	***************************************
Part IV tax payable from Schedule 3		***************************************	
Part IV.1 tax payable from Schedule 43			
Part VI tax payable from Schedule 38			WWW.hite.tra
Part VI.1 tax payable from Schedule 43		707	
Part XIII.1 tax payable from Schedule 92	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	730	
Part XIV tax payable from Schedule 20		Total federal tax	2,458,788
Add provincial or territorial tax:		Total lederal tax	2,430,700
Provincial or territorial jurisdiction (if more than one jurisdiction, enter "mult	750 Ontario tiple" and complete Schedule 5)		
Net provincial or territorial tax payable (exc	ept Québec, Ontario, and Alberta)	760	
Provincial tax on large corporations (New 8	Brunswick and Nova Scotia)		
C ct other credits:		Total tax payable 770	2,458,788 A
Investment tax credit refund from Schedule	e 31		
Dividend refund			
Federal capital gains refund from Schedule	e 18		
Federal qualifying environmental trust tax of			
Canadian film or video production tax credi			
Film or video production services tax credit	,		
Tax withheld at source	vithheld		
Total payments on which tax has been water Allowable refund for non-resident-owned in		804	
Provincial and territorial capital gains refun	•	808	
Provincial and territorial refundable tax cred		812	
	and from deficacie of the first state of the first	840 2,524,944	
rest metallines have a second		otal credits 890 2,556,440 ▶	2,556,440 B
,			
Refund code 894 1 Overp	ayment 97,652 ◄	Balance (line A minus line B)	-97,652
Direct deposit reque	set	If the result is negative, you have an overp	avment.
nave the corporation's refund deposited		If the result is positive, you have a balance	unpaid.
account at a financial institution in Canada	, or to change banking information you	Enter the amount on whichever line applies Generally, we do not charge or refund a dif	
already gave us, complete the information I	pelow:	of \$2 or less.	io, circe
Start Change information	910	Delenge veneid	
044	Branch number	Balance unpaid	····
914 Institution number	918 Account number	Enclosed payment 898	
<u> </u>			
If the corporation is a Canadian-controlled does it qualify for the one-month extension		896 1 Yes	2 No X
		A THE THE WAS A STATE OF THE THE THE THE THE THE THE THE THE THE	
Certification		***************************************	
, 950 Sweezie	951 David	954 Corporate Controller	
Last name	First nan		////
		n, including accompanying schedules and statements	
	e best of my knowledge, correct and complete. Us year except as specifically disclosed in a sta	I further certify that the method of calculating income stement attached to this return.	TOT INIS
955	to your oncept as openingary arounds and are	956 (905) 82	5-0400
Date (yyyy/mm/dd)	Signature of the authorized signing officer		phone number
Is the contact person the same as the author	orized signing officer? If No, complete the infor		*
958	Name		phone number
AND THE RESIDENCE OF THE PROPERTY OF THE PROPE		4-7-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4	
Language of correspondence	_		
990 Indicate your language of correspo	ondence by entering 1 for English or 2 for French Indance en inscrivant 1 pour anglais ou 2 pour f	ch. 1 English / Anglais X 2	Français / French
Indiquez votre langue de correspor	ndance en inscrivant 1 pour anglais ou 2 pour f	rançais.	

Car Age

Canada Revenue Agency Agence du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

SCHEDULE 1

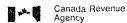
		FIX YEAR
Corporation's name	Business Number	Tax year end
		Year Month Day
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation Income Tax Guide.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- · Sections, subsections, and paragraphs referred to on this schedule are from the Income Tax Act.

Net income (loss) after taxes and extraordinary items per financial statements Add:			6,466,000 A
Provision for income taxes – current	101	3,775,000	
Interest and penalties on taxes	103	16,823 √/	
Amortization of tangible assets	104	7,443,000	
Scientific research expenditures deducted per financial statements	118	315,453 √	
n-deductible meals and entertainment expenses	121	11,152 🗸	
serves from financial statements – balance at the end of the year	126	7,380,552	
Subtotal of additions		18,941,980 ▶	18,941,980
Other additions:			
Miscellaneous other additions:		/	
600 Interest on leases	290	833,348 [√]	
601 Transition cost adjustment	291	286,985 √	
Subtotal of other additions	199	1,120,333 ▶	1,120,333
Total additions	500	20,062,313	20,062,313
Deduct:		,	
Capital cost allowance from Schedule 8	403	5,685,729 [√]	
Scientific research expenses claimed in year from Form T661	411	258,198 √	
Reserves from financial statements – balance at the beginning of the year	414	7,664,999 😾	
Subtotal of deductions	At All And At At At At At At At At At At At At At	13,608,926 ▶	13,608,926
Other deductions:			
gellaneous other deductions:		/	
Lease payments made	390	1,362,246	
Total	394		
Subtotal of other deductions	499	1,362,246 ▶	1,362,246
Total deductions	510	<u>14,971,172</u> ►	14,971,172
Net income (loss) for income tax purposes – enter on line 300 of the T2 return			11,557,141

T2 SCH 1 E (06)

Canadä



Agence du revenu du Canada **SCHEDULE 31**

INVESTMENT TAX CREDIT - CORPORATIONS

General information

- 1. For use by a corporation that during a tax year:
 - earned an investment tax credit (ITC);
 - is claiming a deduction against its Part I tax payable;
 - · is claiming a refund of credit earned during the current tax year;
 - · is claiming a carryforward of credit from preceding tax years;
 - is transferring a credit following an amalgamation or wind-up of a subsidiary, as described under subsections 87(1) and 88(1) of the federal *Income Tax Act*;
 - · is requesting a credit carryback; or
 - · is subject to a recapture of ITC.
- 2. References to parts, sections, and subsections on this schedule are from the federal *Income Tax Act* and the federal *Income Tax Regulations*. References to interpretation bulletins and information circulars are to the latest versions.
- The ITC is eligible for a three-year carryback (if not deductible in the year earned). It is also eligible for a ten-year carryforward for credits earned in tax years that end before 2006 and a twenty-year carryforward for credits earned in tax years that end after 2005.
- vestments or expenditures, as defined in subsection 127(9) and Part XLVI of the federal *Income Tax Regulations*, that earn the ITC are:
 - qualified property (Parts 4 to 7);
 - qualified expenditures that are part of the SR&ED qualified expenditure pool (Parts 8 to 17). Complete and file Form T661, Claim for Scientific Research and Experimental Development (SR&ED) Carried out in Canada;
 - pre-production mining expenditures (Parts 18 to 20); and
 - · apprenticeship job creation expenditures (Parts 21 to 23).
- 5. Attach a completed copy of this schedule with the T2 Corporation Income Tax Return.
- 6. For more information on ITCs, see the section called "Investment Tax Credit" in the T2 Corporation Income Tax Guide, Information Circular IC 78-4, Investment Tax Credit Rates, and its related Special Release. Also, see Interpretation Bulletin IT-151, Scientific Research and Experimental Development Expenditures.
- 7. For information on SR&ED, see Interpretation Bulletin IT-151, Scientific Research and Experimental Development Expenditures; Information Circular 86-4, Scientific Research and Experimental Development; Pamphlet T4052, An Introduction to the Scientific Research and Experimental Development Program; and Guide T4088, Claiming Scientific Research and Experimental Development (guide to Form T661).

Detailed information -

- or the purpose of this schedule, "investment" means:
 The capital cost of the property (excluding amounts added by an election under section 21), determined without reference to subsections 13(7.1) and 13(7.4), minus the amount of any government assistance or non-government assistance that the corporation has received, is entitled to receive, or can reasonably be expected to receive for that property when it files the income tax return for the year in which the property was acquired.
- 2. An ITC deducted or refunded in a tax year for a depreciable property, other than a depreciable property deductible under paragraph 37(1)(b), reduces the capital cost of that property in the next tax year. It also reduces the undepreciated capital cost of that class in the next tax year. An ITC for SR&ED deducted or refunded in a tax year will reduce the balance in the pool of deductible SR&ED expenditures and the adjusted cost base (ACB) of an interest in a partnership in the next tax year. An ITC from pre-production mining expenditures deducted in a tax year reduces the balance in the pool of deductible cumulative Canadian exploration expenses in the next tax year.
- 3. Property acquired has to be "available for use" before a claim for an ITC can be made.
- 4. Qualified expenditures for SR&ED and capital costs for a property qualifying for an ITC must be identified by the claimant on Form T661 and Schedule 31 no later than 12 months after the claimant's income tax return is due for the tax year in which the expenditures or capital costs were incurred.
- 5. Partnership allocations Subsection 127(8) provides for the allocation of the amount that may reasonably be considered to be a partner's share of the ITCs of the partnership at the end of the fiscal period of the partnership. An allocation of ITCs is generally considered to be the partner's reasonable share of the ITCs if it is made in the same proportion in which the partners have agreed to have any income or loss and if section 103 of the Act is not applicable for the agreement to share any income or loss. For more information, see Interpretation Bulletin IT-151. Special rules apply to specified and limited partners.
- 6. For SR&ED expenditures made after February 22, 2005, the expression "in Canada" includes the "exclusive economic zone" (as defined in the Oceans Act to generally consist of an area that is within 200 nautical miles from the Canadian coastline), including the airspace, seabed and subsoil for that zone. For SR&ED expenditures made prior to February 23, 2005, the expression "in Canada" generally includes the 12 nautical mile territorial sea.



	,	
Name of corporation	Business Number	Tax year end
		Year Month Day
JAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

Part 1 – Investments, expenditures and percentages	
Investments	Specified percentage
Qualified property acquired primarily for use in Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick, the Gaspé Peninsula, or a prescribed offshore region	10 %
Expenditures	
If you are a Canadian-controlled private corporation (CCPC) throughout the tax year, this percentage may apply to you on the portion that you claim of the SR&ED qualified expenditure pool that does not exceed your expenditure limit (see Part 10)	35 %
Note: If your current year's qualified expenditures are more than the corporation's expenditure limit (see Part 10), the excess is eligible for an ITC calculated at the 20 % rate.	
If you are a corporation that is not a CCPC throughout the current tax year that incurred qualified expenditures for SR&ED in any area in Canada after 1995	20 %
If you are a taxable Canadian corporation that incurred pre-production mining expenditures:	
• in 2003	5 %
• in 2004	7 %
• after 2004	10 %
If you paid salary and wages to apprentices in the first 24 months of their apprenticeship contract for	
employment after May 1, 2006	10 %

Is the corporation a qualifying corporation?	101	1 Yes	2 N	ا ۱۵
--	-----	-------	-----	-------------

For the purpose of a refundable ITC, a **qualifying corporation** is defined under subsection 127.1(2). The corporation has to be a CCPC throughout the current tax year and the taxable income (before any loss carrybacks) for its preceding year cannot be more than its business limit for that preceding year. If the corporation is associated with any other corporations during the tax year, the total of the taxable incomes of the corporation and the associated corporations (before any loss carrybacks), for their last tax year ending in the preceding calendar year, cannot be more than the total of their business limits for that last year.

Note: A CCPC calculating a refundable ITC for tax years ending before March 23, 2004, is considered to be associated with another corporation if it meets any of the conditions in subsection 256(1). For tax years ending after March 22, 2004, the association rule remains the same except where:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of both corporations; and
- · one of the corporations has at least one shareholder who is not common to both corporations.

If you are a **qualifying** corporation, you will earn a **100%** refund on your share of any ITCs earned at the 35% rate on qualified **current** expenditures for SR&ED, up to the allocated expenditure limit. The 100% refund does not apply to qualified **capital** expenditures eligible for the 35% credit rate. They are only eligible for the **40%** refund.

Some CCPCs that are not qualifying corporations may also earn a 100% refund on their share of any ITCs earned at the 35% rate on qualified current expenditures for SR&ED, up to the allocated expenditure limit. The expenditure limit can be determined in Part 10. The 100% refund does not apply to qualified capital expenditures eligible for the 35% credit rate. They are only eligible for the 40% refund.

The 100% refund will not be available to a corporation that is an **excluded corporation** as defined under subsection 127.1(2). A corporation is an excluded corporation if, at any time during the year, it is a corporation that is either controlled by (directly or indirectly, in any manner whatever) or is related to:

- a) one or more persons exempt from Part I tax under section 149;
- b) Her Majesty in right of a province, a Canadian municipality, or any other public authority; or
- c) any combination of persons referred to in a) or b) above.

Part 3 – Corporations in the farming industry

Complete this area if the corporation is making SR&ED contributions

the corporation claiming a contribution in the current year to an agricultural organization obsegoal is to finance SR&ED work (for example, check-off dues)?

	c·	*****	· · · · ·
102	1 Yes	2	No X

If Yes, complete Schedule 125, Income Statement Information, to identify the type of farming industry the corporation is involved in. For more information on Schedule 125, see the Guide to the General Index of Financial Information (GIFI) for Corporations.

QUALIFIED PROPERTY

CCA* class number	Description of investment	Date available for use	Location used (province)	Amount of investment
105	110	115	120	125
*CCA: capital co	st allowance			
		Total Investment -	enter in formula on line 240 in Par	t 5
rt 5 – Calculati	on of current-year credit and a	ccount balances – ITC	C from investments in qualifie	d property ——
at the end of the uct:	preceding tax year		·····	
	a remittance of co-op corporations			
redit expired*				
at the heginning (of the tax year		ubtotal 220	
trac beginning (si tilo tax year	• • • • • • • • • • • • • • • • • • • •		
redit transferred	on amalgamation or wind-up of subs	idiary	. 230	
C from repayme	nt of assistance		, 235	
	credit: total of column 125	x 10 % :		
redit allocated fro	om a partnership			
credit available			ubtotal ► .	
credit avaliable	• • • • • • • • • • • • • • • • • • • •		· · · · · · · · · · · · · · · · · · ·	
	om Part I tax (enter on line EEE in Pi	art 24)	260	
	to the preceding year(s) (from Part			
redit transferred t	o offset Part VII tax liability		. 280	
			Subtotal ► .	
it balance before	refund			
ICI.		property (from Part 7)	310	
	nad on investments from qualified			
	nimed on investments from qualified	property (noncrance)		
efund of credit cla	aimed on investments from qualified of investments from qualified pro		320	
efund of credit cla closing balance e credit expires a	of investments from qualified pro fter 10 tax years if it was earned in a	perty		earned in a
efund of credit cla	of investments from qualified pro fter 10 tax years if it was earned in a	perty		earned in a
efund of credit cla closing balance e credit expires a cyear ending afte	of investments from qualified pro fter 10 tax years if it was earned in a	perty	006 and after 20 tax years if it was	earned in a
efund of credit cla closing balance e credit expires a cyear ending afte	of investments from qualified pro fter 10 tax years if it was earned in a r 2005. or carryback of credit from inv	perty tax year ending before 2 estments in qualified	006 and after 20 tax years if it was	earned in a
efund of credit cla closing balance e credit expires a cyear ending afte t 6 – Request f	of investments from qualified pro fter 10 tax years if it was earned in a r 2005. or carryback of credit from inv	perty	006 and after 20 tax years if it was property	earned in a
efund of credit classing balance e credit expires a cyear ending after the German of the credit of t	of investments from qualified profter 10 tax years if it was earned in a r 2005. or carryback of credit from inv	perty tax year ending before 2 estments in qualified	property Credit to be applied	earned in a
efund of credit cla closing balance e credit expires a cyear ending afte t 6 – Request f	of investments from qualified profiter 10 tax years if it was earned in a r 2005. or carryback of credit from inv	perty tax year ending before 2 estments in qualified	property Credit to be applied	earned in a
efund of credit classing balance e credit expires a syear ending afte t 6 - Request for eceding tax year preceding tax year preceding tax year	of investments from qualified profiter 10 tax years if it was earned in a r 2005. or carryback of credit from inv	perty tax year ending before 2 estments in qualified	property Credit to be applied Credit to be applied Credit to be applied Credit to be applied	earned in a
efund of credit classing balance e credit expires a cyear ending after t 6 - Request for receding tax year erceding tax year receding tax	of investments from qualified profiter 10 tax years if it was earned in a r 2005. or carryback of credit from inv	perty tax year ending before 2 estments in qualified	property Credit to be applied 901 Credit to be applied 902 Credit to be applied 903 Total (enter on line A in Part 5)	earned in a
efund of credit classing balance e credit expires a cyear ending after t 6 - Request for eceding tax year erceding tax year erceding tax year eceding tax year experience to a content of the	of investments from qualified profter 10 tax years if it was earned in a r 2005. or carryback of credit from inv	perty tax year ending before 2 estments in qualified ay corations on investme	property Credit to be applied 901 Credit to be applied 902 Credit to be applied 903 Total (enter on line A in Part 5)	earned in a
efund of credit classing balance e credit expires a cyear ending after t 6 - Request for eceding tax year ereceding tax year ereceding tax year eceding tax year eceding tax year eceding tax year t 7 - Calculation ent-year ITCs (total	of investments from qualified pro fter 10 tax years if it was earned in a r 2005. or carryback of credit from inv Year Month T	perty a tax year ending before 2 estments in qualified ay corations on investme	property Credit to be applied 901 Credit to be applied 902 Credit to be applied 903 Total (enter on line A in Part 5)	earned in a

an SR&ED ITC refund).

	2005-12-31	OAKVILLE HYDRO ELECT	RICITY DISTRIBUTION IN 86917 7972 RC00
Name of corporation		Business Number	Tax year end Year Month Day
KVILLE HYDRO ELECTRICITY DISTRIBUTION INC.		86917 7972 RC0001	2005-12-31
	SR&ED		
Part 8 - Qualified expenditures for SR&ED			
Current expenditures Capital expenditures Repayments made in the year (from line 560 on Form T661			488,260
Total (this must equal the amount from line 570 on Form To	661)		488,260
Part 9 – Components of the SR&ED expenditure	imit calculation —		
Part 9 only applies if the corporation was a CCPC throu		ar.	
Note: A CCPC that calculates SR&ED expenditure limit for associated with another corporation if it meets any of the colending after March 22, 2004, except where: • one corporation is associated with another corporation corporation; and • one of the corporations has at least one shareholder with another corporation.	onditions in subsection 256 n solely because one or ma	6(1). This also applies for tax year ore persons own shares of the ca	'S
Is the corporation associated with another CCPC for the pur limit?		R&ED expenditure	∕esX 2 No
Complete lines 390 and 395 if you answered No to the quest corporations (the amounts for associated corporations will be	stion at line 385 above or if be determined on Schedule	f the corporation is not associated = 49).	with any other
a) Enter your taxable income for the preceding tax year*			
b) Enter your reduced business limit** for the current tax ye the amount at line 4 on page 4 of the T2 return)	ear* (this amount cannot be		
 If either of the tax years referred to at line 390 or 395 is lead to the following result: 365 divided by the number of day limit," see line 652 of the T2 Corporation – Income Tax G 	's in these tax years. For d	y the taxable income or the busir etails on the expression "Reduced	ess limit d business
** If the corporation is claiming only a portion of the business with other corporations, calculate your reduced business Enter the result at line 395.	ss limit from line 4 on page limit as if the corporation	e 4 of the T2 return because of its was not associated in the current	s association tax year.
rrt 10 – Calculation of SR&ED expenditure limit	for a CCPC throughou	t the current tax year	
Fo. stand-alone corporations:		\$	*
Subtract: line 390 from Part 9 or \$400,000*, whichever is	s more	× 10 =	P

_ t 10 − Calculation	on of SR&ED expe	nditure limit for a CCPC throug	hout the current tax year	-
Subtract: line 390 from Part 9 or \$400,000*, whichever is more Excess (if negative, enter "0")			\$	* F
Line F	×	Line 395		**(
	Line	4 on page 4 of the T2 return		
	ocation of the SR&ED		nedule 49	**
Line G or H	X	Number of days in the tax year 365	365 =	
Your SR&ED expendit	ure limit for the year	r (enter the amount from line G, H, or	1, whichever applies) 410	=
	ediately follows a tax y 300,000 respectively.		rences to \$6,000,000 and \$400,000 should	
*mount G or H cann	ot be more than \$2,00	00,000.		

- Part 11 - Calculation of investr	nent tax credits on SR&E	D expenditures —	<u></u>		
r whichever is less: current exper the expenditure limit (line 410 from Pa	art 10)* `	420	X	35 % =	J
Line 350 minus line 410 (if negative, 6 Line 410 minus line 350 (if negative, 6 Enter whichever is less: capital expen or line L above*	enter "0")		488,260 × L	20 % =	97,652 K
Line 360 minus line L (if negative, ent		·//-	×	20 % =	N N
Repayments (amount from line 370 in Part 8)					
if a corporation makes a repayment of any government assistance, non-government assistance, or contract payments that reduced the amount of qualified expenditures for ITC purposes, the amount of the repayment is eligible for a credit at the rate that would have applied to the r id amount.	460 × 470 × 480 ×	30 70		•	O
Current-year SR&ED ITC (total of line	es J, K, M, N, and O; enter on	line 540 in Part 12)			97,652
* For corporations that are not CCPCs	throughout the year, enter "0"	on lines J and M.			
- Part 12 - Calculation of current	-year credit and account	balances – ITC fro	om SR&ED exp	enditures ——	
ITC at the beginning of the tax year Add: Credit transferred on amalgamation	o-op corporations	51 51 Subtota 53	0 5	520	
credit available		Subtota		7,652 ▶	97,652 97,652
Deduct: Credit deducted from Part I tax (ent Credit carried back to the preceding Credit transferred to offset Part VII	year(s) (from Part 13)		o	7,652 P	
Credit balance before refund Deduct: Refund of credit claimed on expend	itures of SR&ED (from Part 14				97,652 Q
* The credit expires after 10 tax years tax year ending after 2005.	s if it was earned in a tax year			ears if it was earne	ed in a
Part 13 – Request for carryback	of credit from SR&ED ex	penditures ——			
1 receding tax year 210 preceding tax year 3rd preceding tax year	Year Month Day			ied 912 ied 913	

Name of corporation	Business Number	Tax year end Year Month Day
AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31
┌ Part 14 – Calculation of refund of ITC for qualifying corporation	ns – SR&ED —————	
Complete this part only if you are a qualifying corporation as determined at	line 101.	
Is the corporation an excluded corporation as defined under subsection 127	.1(2)? 650 1	Yes 2 No X
Credit balance before refund (amount Q from Part 12)	R	
Current-year ITC (lines 540 plus 550 from Part 12 minus line O from Part 1	(11) S	
Refundable credits (amount R or S, whichever is less)*		T
Amount J from Part 11	U	
Subtract: Amount T or U, whichever is less		V
Net amount (if negative, enter "0")		W
Amount W x 40 %		X
/ *: Amount V		Y
Refund of ITC (amounts X plus Y – enter this, or a lesser amount, on line Enter the total of lines 310 from Part 5 and 610 from Part 12 on line 780 of		Z
* If you are also an excluded corporation [as defined in subsection 127.1(2 Claim this, or a lesser amount, as your refund of ITC on line Z.	t)], this amount should be multiplied by 40%	%.
Part 15 – Calculation of refund of ITC for CCPCs that are not qu	ualifying or excluded corporations –	SR&ED —
Complete this box only if you are a CCPC that is not a qualifying or exclude	d corporation as determined in Part 2.	
Credit balance before refund (amount Q from Part 12)		AA
Amount J from Part 11	ВВ	
Subtract: Amount AA or BB, whichever is less		cc
Net amount (if negative, enter "0")		DD
Amount M from Part 11		EE
r ount DD or EE, whichever is less x 4	0 %	FF
Aug: Amount CC above		GG

Refund of ITC (amounts FF plus GG)

Enter HH, or a lesser amount, on line 610 in Part 12 and also on line 780 of the T2 return.

RECAPTURE - SR&ED

art 16 - Calculating the recapture of ITC for corporations and corporate partnerships - SR&ED-

You will have a recapture of ITC in a year when all of the following conditions are met:

- you acquired a particular property in the current year or in any of the 10 preceding tax years, if the credit was earned in a tax year ending before 2006, or in any of the 20 preceding tax years, if the credit was earned in a tax year ending after 2005;
- you claimed the cost of the property as a qualified expenditure for SR&ED on Form T661;
- the cost of the property was included in calculating your ITC or was the subject of an agreement made under subsection 127(13) to transfer qualified expenditures; and
- you disposed of the property or converted it to commercial use after February 23, 1998. This condition is also met if you disposed of or converted to commercial use a property that incorporates the particular property previously referred to.

Note

The recapture **does not apply** if you disposed of the property to a non-arm's length purchaser who intended to use it all or substantially all for SR&ED. When the non-arm's length purchaser later sells or converts the property to commercial use, the recapture rules will apply to the purchaser based on the historical ITC rate of the original user.

You will report a recapture on the T2 return for the year in which you disposed of the property or converted it to commercial use. In the following tax year, add the amount of the ITC recapture to the SR&ED expenditure pool.

If you have more than one disposition for calculations 1 and 2, complete the columns for each disposition for which a recapture choice, using the calculation formats below.

Amount of ITC you originally calculated for the property you acquired, or the original user's ITC where you acquired the property from a non-arm's length party, as described in the note above		Amount from column 700 or 710, whichever is less
- Calculation 2 – Only if you acquired all	otal (enter this amount on line LL in Part 17) or a part of the qualified expenditure from	another person under
- Calculation 2 – Only if you acquired all an agreement describe	,	n another person under nil at line JJ in Part 16.
- Calculation 2 – Only if you acquired all	or a part of the qualified expenditure fron d in subsection 127(13); otherwise, enter r	another person under

20	O.E.	40	-31
20	un-	. 12	- 3 I

Name of corporation	Business Number	Tax year end
		Year Month Day
AKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31

person un	a acquired all or a part of the qualified expend der an agreement described in subsection 127 n line JJ below.	
D	E	F
The amount determined by the formula (A x B) - C	The ITC earned by the transferee for the qualified expenditures that were transferred	Amount from column D or E, whichever is less
	750	
Subtot	al (enter this amount on line MM in Part 17)	
Calculation 3		
As a member of the partnership, you will re the amount of the recapture. If this amoun if the partnership does not have sufficient I	eport your share of the ITC of the partnership after it is a positive amount, you will report it on line 55 ITC otherwise available to offset the recapture, the determined and reported on line KK below.	0 in Part 12. However,
As a member of the partnership, you will rethe amount of the recapture. If this amount if the partnership does not have sufficient to ITC exceed additions (the excess) will be	eport your share of the ITC of the partnership after t is a positive amount, you will report it on line 55 ITC otherwise available to offset the recapture, th	io in Part 12. However, en the amount by which reductions
As a member of the partnership, you will rethe amount of the recapture. If this amount if the partnership does not have sufficient to ITC exceed additions (the excess) will be	eport your share of the ITC of the partnership after it is a positive amount, you will report it on line 55 ITC otherwise available to offset the recapture, the edetermined and reported on line KK below. the excess of ITC (amount to be reported on line	io in Part 12. However, en the amount by which reductions NN in Part 17) 760
As a member of the partnership, you will rethe amount of the recapture. If this amount if the partnership does not have sufficient I to ITC exceed additions (the excess) will be Corporate partner's share of the total recapture of investment of the other of the total recapture of the line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from line II in Formal ITC for calculation 1 from ITC for	eport your share of the ITC of the partnership after it is a positive amount, you will report it on line 55 ITC otherwise available to offset the recapture, the determined and reported on line KK below. the excess of ITC (amount to be reported on line tax credit	io in Part 12. However, en the amount by which reductions NN in Part 17) 760
As a member of the partnership, you will rethe amount of the recapture. If this amount if the partnership does not have sufficient I to ITC exceed additions (the excess) will be Corporate partner's share of the total accordance of the total accor	eport your share of the ITC of the partnership after it is a positive amount, you will report it on line 55 ITC otherwise available to offset the recapture, the determined and reported on line KK below. the excess of ITC (amount to be reported on line tax credit	io in Part 12. However, en the amount by which reductions NN in Part 17) 760

PRE-PRODUCTION MINING

rt 18 - Pre-production mining expenditures -Exploration information

(mm)			and the state of t	
	List of mine	rais		
For each of the minerals re f there were no mineral title	ported in column 800 above e, identify the project and m	e, identify each project, mineral title, a ining division only.	and mining division where title is re	gistered.
Project		Mineral title 806	Mining division	n
	Pre-	production mining expenditures *		
		n incurred in the tax year and after 20 f a mineral resource in Canada:	002, for the purpose of	
				P
Geological, geophysical, or	·		***************************************	Q(
Drilling by rotary, diamond, Frenching, digging test pits,	percussion, or other metho	ds		RI SS
Pre-production mining experesource in Canada into proportion in such quantitie Clearing, removing overbure	nditures incurred in the tax iduction in reasonable communication in reasonable communication in the tax identification in	year and after 2002 for bringing a nemercial quantities and incurred before	w mine in a mineral e the new mine comes into	T
	expenditures incurred in the	•		
	Description 825		Amount 826	
			Control of the second s	
		Add amounts at column 826		V\

Excess (line 830 minus line 832) (if negative, enter "0") ww

Add: Repayments of government and non-government assistance

Pre-production mining expenditures (amount WW plus amount XX)

* A pre-production mining expenditure is defined under subsection 127(9) and does not include an amount renounced under subsection 66(12.6).

Name of corporation	Business Number	Tax year end Year Month Day
KVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	86917 7972 RC0001	2005-12-31
Part 19 – Calculation of current-year credit and account balances – ITC from	n pre-production mining	g expenditures ——
ITC at the end of the preceding tax year		
Deduct:		
Credit deemed as a remittance of co-op corporations		
Subtotal	<u> </u>	
ITC at the beginning of the tax year	850	
Add:		
Credit transferred on amalgamation or wind-up of subsidiary	,	
Expenditures from line YY, Part 18, incurred in 2003	ZZ	
Expenditures from line YY, Part 18,	ZZ	
incurred in 2004	AAA	
Expenditures from line YY, Part 18,		
incurred after 2004	BB8	
ZZ, AAA, and BBB)	>	
Total credit available	,	
Deduct:		
Credit deducted from Part I tax (enter on line GGG in Part 24)		
Credit carried back to the preceding year(s) (from Part 20)	ccc 	
ITC closing balance from pre-production mining expenditures		
* The credit expires after 10 tax years if it was earned in a tax year ending before 2006 an tax year ending after 2005.	d after 20 tax years if it was	earned in a
− Part 20 − Request for carryback of credit from pre-production mining expen	ditures —	

Year Month Day 1st preceding tax year	credit to be applied 921	A COMPANY OF THE PROPERTY OF T
2nd preceding tax year	• • • • • • • • • • • • • • • • • • • •	
receding tax year		**************************************
Annual seasons and a season and	er on line CCC in Part 19)	
,	·	

APPRENTICESHIP JOB CREATION

		APPRENTICE	SHIP JOB CREATIO	IN		
r 1	t 21 – Calculation of total c	urrent-year credit – ITC f	rom apprenticeship	job creation expe	enditures ———	
the o	a are a related person as defined inly employer who will be claiming entice whose contract number (of the claim the tax credit.)	ng the apprenticeship job crea	ition tax credit for this ta	x year for each (If not, you	611 1 Yes	2 No []
provi enter and v	each apprentice in their first 24 n nce or territory, under an apprer the social insurance number (S wages* payable for employment 2,000.	nticeship program designed to SIN) or the name of the eligible	certify or license individe apprentice. Also enter	duals in the trade. If the name of the elig	there is no contract nible trade, the eligible	number, e salary
410	A Contract number (SIN or name of apprentice)	B Name of eligible trade	C Eligible salary and wages*	D Column C x 10 %	E Lesser of column D or \$ 2,000	
	601	602	603	604	605	
1. [To	tal current-year credit	(enter at line 640)		
,	Net of any other government o	r non-government assistance	received or to be receive	ed.		
- Par	t 22 – Calculation of curren job creation expendi		t balances – ITC fron	n apprenticeship		
Cr	edit deemed as a remittance of edit expired after 20 tax years the beginning of the tax year	co-op corporations	Subtotal		> , 625	
Add:						
Cr IT(To	edit transferred on amalgamatic C from repayment of assistance tal current-year credit (total of c edit allocated from a partnership	olumn 605)		make & America (PER 10 1990) F. I. ada in the decide of a Champar I administrate belowed by Contract	>	
Total	credit available				* * * * *	
	ct: edit deducted from Part I tax (en edit carried back to the precedin	•			DDD	
ITC c	losing balance from apprentic	eship job creation expendit			. 690	
- Part	23 – Request for carrybacl	k of credit from apprentic	eship job creation e	xpenditures —		***************************************
		Year Month Day				
	21 .			Seedit to be emplied.	004	
•	eceding tax year	· ·		Credit to be applied	931	
2nd pi	receding tax year			Credit to be applied	932	the sale state and the sale state of the
2nd pi	-				932 933	to the same and th

A Eligible expendition for child care sp		B Column A x 25.00 %	C Lesser of column B or \$ 10,000	THE PLANT OF THE P
1,				
		Total current-year cred	it	
- Calculation of current-yea	r credit and account b	alances – ITC from child car	e space creation expenditur	es —
	tax year			PPROGRAMMENT AND AND AND AND AND AND AND AND AND AND
Credit expired after 20 tax yea	ars	Subtotal	<u> </u>	
ITC at the beginning of the tax ye	ear ,			
Add:				
ITC from repayment of assista	ance	diary		
Total credit available		Subtotal _	_	
Deduct:			, , , , , , , , , , , , , , , , , , ,	
Credit deducted from Part I ta		Part 24)		
· · · · · · · · · · · · · · · · · · ·	3,7(-,7		>	
ITO closing holonon for shild a	udra pappa araption avance	nditures,		
crossing balance for critic c	are space creation exper	natures		
mequest for carryback of co	redit from child care s	pace creation expenditures		
1st preceding tax year 2nd preceding tax year 3rd preceding tax year	Year Month Da 2004-12-31 2003-12-31 2002-12-31	ay	Credit to be applied	
		and the latest and th	Total	
Part 24 - Total ITC deducte	ed from Part I tax ——			
TC from invoctments in availant	I property deducted from P	art I tax (from line 260 in Part 5)		EEE
TO HOLL MASSILIEURS IN GRAIILIEG				97,652 FFF
TC from SR&ED expenditures de				
TC from SR&ED expenditures de TC from pre-production mining e	expenditures deducted from	n Part I tax (from line 885 in Part	19)	GGG
TC from SR&ED expenditures de TC from pre-production mining e	expenditures deducted from tion expenditures deducted	n Part I tax (from line 885 in Part I from Part I tax (from line 660 in	19) Part 22)	GGG



Ministry of Finance Corporations Tax 33 King Street West PO Box 620 Oshawa ON L1H 8E9

ance **2007**

CT23 Corporations Tax and Annual Return

For taxation years commencing after December 31, 2004

Corporations Tax Act - Ministry of Finance (MOF)
Corporations Information Act - Ministry of Government Services (MGS)

This form is a combination of the Ministry of Finance (MOF) CT23 Corporations Tax Return and the Ministry of Government Services (MGS) Annual Return. Page 1 is a common page required for both Returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the Exempt from Filing (EFF) declaration on page 2 or file the CT23 Return on pages 3-17. Corporations that do not meet the EFF criteria but do meet the Short-Form criteria, may request and file the CT23 Short-Form Return (see page 2)

The Annual Return (common page 1 and MGS Schedule A on pages 18 and 19, and Schedule K on page 20) contains non-tax information collected under the authority of the *Corporations Information Act* for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario.

(see page 2).		.,			- Ministry Use
MGS Annual Return Required? (Not required if already Annual Return exempt.		s No Page	1 of 20		
Corporation's Legal Name (including punctuation)				Ontario Corpora	itions Tax Account No. (MOF)
ONIGHT LE HIVERO ELECTRICITA ELECTRICITA	TON THE			1800145	
OAKVILLE HYDRO ELECTRICITY DISTRIBUT	ION INC.			This Return cover	rs the Taxation Year year month day
70 BOX 1900 861 REDWOOD SQUARE				Start	year month day 2005-01-01
801 KEDWOOD SQUAKE				End	year month day 2005-12-31
OAKVILLE					2003-12-31
ON CA L6J 5E3					
Has the mailing address changed since last filed CT23 Return?	Date of Change	year month	day	Date of Incorpora	tion or Amalgamation year month day
Registered/Head Office Address	·	<u> </u>			year month day 2000-01-28
861 REDWOOD SQUARE					
OAKVILLE				Ontario	
ON CA L6J 5E3				Corporation No. (MGS)	1398838
Location of Books and Records	——————————————————————————————————————				· · · · · · · · · · · · · · · · · · ·
861 REDWOOD SQUARE				Canada Revenue	e Agency Business No.
				If applicable, enter	Agency Dusiness No.
OAKVILLE ON CA L6J 5E3				86917 79	72 RC0001
	* -16 > 1-	[F. A]			
Name of person to contact regarding this CT23 Return	Telephone No.	Fax No.		Jurisdiction	
David Sweezie	(905) 825-9400			Incorporated	Ontario
Address of Principal Office in Ontario (Extra-Provincial Corp			(MGS)	If not innounceded	in Ontorio in direct the
				date Ontario busin and ceased:	in Ontario, indicate the less activity commenced
				Commenced	year month day
Ontario Canada				£.,	
Former Corporation Name (Extra-Provincial Corporations or	ly) X Not Applicable	•	(MGS)	Ceased	year month day
				X Not Applicable	
)		No. of Sched	tule(s)	Preferred Language	l Langue de préférence
ormation on Directors/Officers/Administrators must be Schedule A or K as appropriate. If additional space is re		THO. OF GENERAL	2010(3)	X English anglais	French Irançais
only this schedule may be photocopied. State number s	ubmitted (MGS).			Ministry Use	
If there is no change to the Directors'/Officers'/Administration of the box. Schedule submitted to MGS, please check (X) this box. Schedule		ously red (MGS).	No Change		
					SAN AND AND AND AND AND AND AND AND AND A
contifue that all information not cut in the Annual		ation (MGS)		1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
certify that all information set out in the Annu Name of Authorized Person (Print clearly or type in full)	ai Return is true, con	rect and complete.			
David Sweezie					
D O P Other inc	tividuals havina knowledne				
	tividuals having knowledge reporation's business activitie		0 00	dina statements .	

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CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

Please check applicable (X) box(es) and complete required information.

ype of corporation					
1 X Canadian-controlled Private (CCPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))	This is the first year filing after incorporation or an amalgamation (If checked, attach Ontario Schedule 24.) Amended Return Taxation year end change – Canada Revenue Agency approval required Final taxation year up to dissolution (Note: for discontinued				
2 Other Private					
3 Public					
4 Non-share Capital					
5 Other (specify) ▼	businesses, see guide.)				
J Galler (Specify) *	Final taxation year before amalgamation				
(nearest percent)	The corporation has a floating fiscal year end				
Share Capital with full voting rights owned by Canadian Residents 100 %	There has been a transfer or receipt of asset(s) involving a corporation having a Canadian permanent establishment outside Ontario				
1 Family Farm corporation s.1(2)	There was an acquisition of control to which subsection 249(4)				
2 Family Fishing corporation s.1(2)	of the federal <i>Income Tax Act</i> (ITA) applies since the previous taxation year				
3 Mortgage Investment corporation s.47	If checked, date control was acquired year month day				
4 Credit Union s.51	The corporation was involved in a transaction where all or substantially				
5 Bank Mortgage subsidiary s.61(4)	The corporation was involved in a transaction where all or substantially all (90% or more) of the assets of a non-arm's length corporation were received in the taxation year and subsection 85(1) or 85(2) of the federal ITA applied to the transaction (If checked, attach Ontario Schedule 44.)				
6 Bank s.1(2)					
7 Loan and Trust corporation s.61(4)					
8 Non-resident corporation s.2(2)(a) or (b)	First year filing of a parent corporation after winding-up a subsidiary corporation(s) under section 88 of the federal ITA during the taxation				
9 Non-resident corporation s.2(2)(c)	year. (If checked, attach Ontario Schedule 24.)				
10 Mutual Fund corporation s.48	Section 83.1 of the CTA applies (redirection of payments for certain electricity corporations)				
11 Non-resident owned Investment corporation s.49	Yes No				
12 Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)	X Was the corporation inactive throughout the taxation year?				
14 Bare Trustee corporation	Has the corporation's Federal T2 Return been filed with the Canada Revenue Agency?				
15 Branch of Non-resident s.63(1)	Are you requesting a refund due to:				
16 Financial institution prescribed by Regulation only	X the Carry-back of a Loss?				
17 Investment Dealer	X an Overpayment?				
18 Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale	X a Specified Refundable Tax Credit? X Are you a member of a Partnership or Joint Venture?				
19 X Hydro successor, municipal electrical utility or subsidiary of either	Name - Na				
20 Producer and seller of steam for uses other than for the generation of electricity	Complete if applicable Ontario Retail Sales Tax Vendor Ontario Employer Health Tax Permit no. (Use head office no.) Account no. (Use head office no.)				
21 Insurance Exchange s.74.4	, and the second				
22 Farm Feeder Finance Co-operative corporation					
23 Professional corporation (incorporated professionals only)	Specify major business activity				
	Electricity Dist.				

Allocation – If you carry on a business por of taxable income deemed earns	s through a permanent establishment in ed in that jurisdiction to that jurisdiction (a jurisdiction outsid	de Ontario, you may a	llocate that		
'Net Income (loss) for Ontario purposes	tanguistion to that Janguistion ((8.39) (INT.B. 3008)	ł.		,	DOLLARS ONLY
Subtract: Charitable donations	(per reconciliation schedule, page 15)			<u>.</u> <u>+</u>	From 690	11,499,886
Subtract: Gifts to Her Majesty in right of	Canada or a provioca and site				1	
Subtract: Taxable dividends deductible,	per federal Schodule 3	iral property (Attacl	h schedule 2)		2	
Subtract: Ontario political contributions	(Attach Schedule 24) (Int B. 3002D)				[3]_	
Subtract: Federal Part VI.1 tax	• × 3		~		4	
Subtract: Prior years' losses applied -	Non-capital losses				<u></u>	•
	From [715]				From 704	
	Net capital losses (page 16)		nclusion ate 50.0000	00 % =	[744]	
	Farm losses				714 From 724	
	Restricted farm losses				From 734	
Taxable Income (Non-capital loss)	Limited partnership losses				From 754	
, ,				==	10	11,499,886
Addition to taxable income for unused for Adjusted Taxable Income 10 +	reign tax deduction for federal purposes		+ 11	and the		
Adjusted Taxable Income 10 +	11 (if 10 is negative, enter 11))	= 20	11,499,886		
Taxable Income			Number of Days in Days after Dec. 31, 2002 and before Jan. 1, 2004	1 laxation Year		
From 10 (or 20 if applicable)	11,499,886 • × 30 100.0000 %	X 125% X	f			
• Marine or or or or or or or or or or or or or	Ontario Allocation	^x 12.5 % ^x	\		= + 29	•
From 10 (or 20 if applicable)	11,499,886 • × 30 100,0000 %		Days after Dec. 31, 2003	3 Total Days		
	Ontario Allandia	X 14% X	34 365 ÷	73 365	+ 32	1,609,984 •
Income Tax Payable (before deducti	on of tax credits) 29 + 32				[
					= 40	1,609,984
Incentive Deduction for Small	Business Corporations (IDS	SBC) /e 41\				
If this section is not completed, the ID	SECTION CO.	(3.41)				
Did you claim the federal Small Busine ederal Small Business Deduction had	ss Deduction (fed.s.125(1)) in the tax	cation year or wo	uld vou bovo etalissa	الملد		
ederal Small Business Deduction had	the provisions of fed.s.125(5.1) not b	peen applicable in	n the taxation year?	athe (X)	X Yes	No
			-	` ,	[]	
Income from active business carried on i	if Carlada for federal purposes (fed.s.12	25(1)(a)) -	50	11,557,141		
able income, less adjustment to	or foreign tax credit (fed.s.125(1)(b)) +	F 51 11,5	57,141 •			
	or federal purposes (fed.s.111) +	52				
Subtract: Losses of other years deducted t	for Ontario purposes (s.34)	- [53]				
ederal Business limit (line 410 of the T2 F	Return) for the year	11,5	57,141 • 54	11,557,141		
efore the application of fed.s.125(5.1)	* *	55 3	00.000			
ntario Business Limit Calculation		3	00,000			
Days after Dec. 31, 2002 and before Jan. 1, 2004	\neg					
320,000 × 31 ÷ ** 365	5) = + 46					
Days after Dec. 31, 2003			al and an other property of the contract of th			
400,000 x 34 365 ÷ ** 365		Percentage of F	ederal			
700,000 × (191) 303 + 303	= + 47 400,000 •	Business lin (from T2 Schedu	nit ile 23)			
isiness Limit	1	Enter 100%	if			
Ontario purposes 46 + 47	= 44 400.000 • x	not associate	,			
No Arthur and Assessment	= 44 400,000 • X	48 100.000	00 % = 45	400,000 •		
come eligible for the IDSBC	From	30 100.000	00 % x 56	400.000	f"===-1	
	.,,	***Ontario	Alloans.	400,000 • =		400,000 •
			20001	of 50 , 54 or	45	
Note: Modified by s.41(6) and (7) for c	orporations that are members of a partr	nershin (Refer to 0	Suide 1			
Aujust accordingly for a floating t	axation year and use 366 for a loop year	~-				
Note: Ontario Allocation for IDSBC pur	poses may differ from 30 if Taxable	e Income is allocate	ed to foreion iuriadiati	One Can anni :		
		011000(w roreign jurisuictk	uns. See special .	ruies (s.41(4)).	
ntinued on Page 5						

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ome Tax continued from Page 4

		nber of Days in Taxation Year	`	
	and bi	after Dec. 31, 2002 efore Jan. 1, 2004 Total Days		
Calculation of IDSBC Rate	7% × 31	÷ 73 365	J = + <u>8</u>	9]
	Days	after Dec. 31, 2003 Total Days		
	8.5 % × 34	365 ÷ 73 365]= + [9	
IDSBC Rate for Taxation Year 89 + 90			= 7	8.5000
Claim From 60 40	00,000 • X From 78	8.5000 %	= 7	34,000 •
Corporations claiming the IDSBC must complete the Surtax section below if the (or if associated, the associated group's taxable income) is greater than the am-	e corporation's taxable inco ount 400,000	me) in 114 below.		
Surtax on Canadian-controlled Private Corporations (s.4	11.1)			
Appeles if you have claimed the Incentive Deduction for Small Business Corpor	rations.			
Associated Corporation - The Taxable Income of associated corporations is for the taxation year ending on or before the date of this corporation's taxation ye	the taxable income ear end.			
*Taxable Income of the corporation	From [10 (or 20 if applicable)	+ 8	0 11,499,886 •
If you are a member of an associated group (X) 81 X (Yes)				
Name of associated corporation (Canadian & foreign)	Ontario Corporations Tax Account No. (MOF)	Taxation Year End		* Taxable Income
(if insufficient space, attach schedule)	(if applicable)		. [-	(if loss, enter nil)
See schedule			+ 8:	
V. 1300-10-10-10-10-10-10-10-10-10-10-10-10-1			+ 84	
Aggregate Taxable Income 80 + 82 + 83 + 84 , etc.			= [8!	5 24,309,735 •
Number of Days in Taxation Year Days after Dec. 31, 2002 and before Jan. 1, 2004 Total Days				
$320,000 \times \boxed{31} \qquad \div \boxed{73} 365 \qquad = + \boxed{115}$	Ī•			
Days after Dec. 31, 2003 Total Days				
$400,000 \times \boxed{34 365 \div 73 365} = + \boxed{116}$	400,000 •			
115 + 116 =	400,000 • •		[11	400,000 •
(If negative, enter nil)			= [86	6 23,909,735 •
	Nun	ber of Days in Taxation Year		
	· · · · · · · · · · · · · · · · · · ·	after Dec. 31, 2002 Total Days		
Calculation of Specified Rate for Surtax	- 4.6670 % × 38	365 ÷ 73 365	= + 97	7 4.6670
From 86 23,909,735 • X From 97	4.6670 % -		= 8	7 1,115,867 •
From 87 1,115,867 • × From 60	400,000 • ÷ From	n [114] 400,000	_ = 88	8 1,115,867 •
Sturtay Lesser Of 70 or 88			= 10	34,000

* Note: Short Taxation Years - Special rules apply where the taxation year is less than 51 weeks for the corporation and/or any corporation associated with it.

	<u> </u>
Auditional Deduction for Credit Unions (s.51(4)) (Attach schedule 17)	
Manufacturing and Processing Profits Credit (M&P) (s.43)	
Applies to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging a by regulations.	and fishing carried on in Canada, as determined
Eligible Canadian Profits from mining are the "resource profits from the mining operations", as deter depletion and resource allowances but excluding amounts from sale of Canadian resource property attach a copy of Ontario schedule 27.	rmined for Ontario depletion purposes, after deducting , rentals or royalties. If you are claiming this credit,
The whole of the active business income qualifies as Eligible Canadian Profits if: a) your active bus processing, mining, farming, logging or fishing is 20% or less of the total active business income ar	iness income from sources other than manufacturing and nd b) the total active business income is \$250,000 or less.
Eligible Canadian Profits	+ [120]
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	From 56 400,00
Add: Adjustment for Surtax on Canadian-controlled private corporations	
From 34,000 • ÷ 78 8.5000 % *Ontario Allocation	= 121 400,000 •
Leader of [56] or [121]	+ 122 400,00
120 - 56 + 122	= [130]
Taxable Income	+ From 10 11,499,88
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	From 56 400,000
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC) Add: Adjustments for Surfax on Canadian-controlled private corporations	+ From 122 400,000
Subtract: Taxable Income 10 11,499,886 X Allocation % to jurisdictions outside Ca	nada <u>140</u>
Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses	141
10 - 56 + 122 - 140 - 141	= [142]11,499,880
Claim	Number of Days in Taxation Year (Days after Dec. 31, 2002
	and before Jan. 1, 2004 Total Days
143	
[143] • X From [30] 100,0000 % X 2 % 3	Days after Dec. 31, 2003 Total Days X 34 365 ÷ 73 365 = + 158
M&P claim for taxation year 154 + 156	= 160
vide Claim for taxation year	allocated to foreign jurisdictions. See special rules (s.43(1))
Manufacturing and Processing Profits Credit for Electrical Generating	Corporations = 161
Manufacturing and Processing Profits Credit for Corporations that Pro	
and Sell Steam for uses other than the Generation of Electricity	= [162]
Credit for Foreign Taxes Paid (s.40)	
Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Int.B. 3001R)). (Attach schedule) - [170]
Credit for Investment in Small Business Development Corporations (SI	BDC)
*es if you have an unapplied, previously approved credit from prior years' investments in new is rations. Any unused portion may be carried forward indefinitely and applied to reduce subsequencess Development Corporations Act)	sues of equity shares in Small Business Development
Eligible Credit [175]	• Credit Claimed [180]
Subtotal of Income Tax 40 - 70 + 100 - 110 - 160 - 161 - 162 -	[170] - [180] = [190] 1,609,984
continued on Page 7	

Applies to employment of eligible apprentices. Eligible Credit From 5898 CT23 Schedule 114 (Attach Schedule 114) Other (specify) Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 203 + 203.1 = 220

sified Tax Credits Applied to reduce Income Tax = 225

Income Tax [190] - [225] OR Enter NIL if reporting Non-Capital Loss (amount cannot be negative) = 230

To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see Determination of Applicability section for the CMT on Page 8. If CMT is not applicable, transfer amount in [230] to Income Tax in Summary section on Page 17.

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce income tax otherwise payable, then proceed to and complete the Application of CMT Credit Carryovers section part B, on Page 8.

OR

1,609,984

DOLLARS ONLY

					•	JOEEN THE CITE!
1 Assets of the corporation Total Revenue of the corporation		•	+ 240	168,783,000	+ 241	150 074 000
·						159,074,000 •
The above amounts include the corporation's and asso-	ciated corporations' share of a	any partnership(s)/jo	int venture(s)	total assets and	total revenue	.
If you are a member of an associated group (X)	242 X (Yes)					
Name of associated corporation (Canadian & foreign)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Tot	al Assets	Tot	tal Revenue
(if insufficient space attach schedule)	(ii applicable)	2005 42 24	. (5.75)	05.074.000	. (27.73	
OAKVILLE HYDRO CORPORATION OAKVILLE HYDRO COMMUNICATIONS		2005-12-31	+ 243	85,074,000		13,800,000 •
OAKVILLE HYDRO ENERGY SERVICES		2005-12-31 2005-12-31	+ 247	5,914,000 a 3,403,000 a	125000000000000000000000000000000000000	3,715,000 •
Aggregate Total Assets 240 + 243 + 245 +	247 , etc	2005-12-31	= 249	263,174,000	-	5,175,000 •
Aggregate Total Revenue 241 + 244 + 246 +	the control of			+	= [250]	181,764,000 •
Determination of Applicability						
Applies if either Total Assets 249 exceeds \$5,000,0	000 <i>or</i> Total Revenue 250	exceeds \$10,000,000.				
any fiscal period of any partnership(s) / joint venture(s) o						
Associated Corporation – The total assets or total revenue on or before the date of the claiming corporation's taxation		is is the total assets o	r total revenue	e for the taxation	year ending	
If CMT is applicable to current taxation year, complete se	ection Calculation: CMT belo	w and Corporate Mir	imum Tax S	ichedule 101.		
Calculation: CMT (Attach Schedule 101.)						
Gross CMT Payable CMT Base From S	chedule 101 2136 10,2	241,000 • X From 30	0 100.000 Ontario Ali	00 % X 4 % ocation	= 276	409,640 •
Subtract: Foreign Tax Credit for CMT purposes (Attach S	Schodulo)		_		277	
Subtract: Income Tax	oneduley				rom 190	1,609,984 •
				•	1011	1,000,301 \$
Net CMT Payable (If negative, enter Nil on Page 17.)				m	280	-1,200,344 •
If 280 is less than zero and you do not have a CMT cr	redit carryover, transfer 230	from Page 7 to Inc	ome Tax Su	mmary, on Page	e 17.	
If80 is less than zero and you have a CMT credit ca	rryover, complete A & B below	<i>/</i> .				
If 280 is greater than or equal to zero, transfer 230 Credit Carryovers.	to Page 17 and transfer 28	0 to Page 17, and to	Part 4 of Sc	shedule 101: Co	ntinuity of C	MT
CMT Credit Carryover available From Sch	nedule 101		-	Fro	om 2333	
Application of CMT Credit Carryovers						
A. Income Tax (before deduction of specified credits)					(700)	1 600 001
		1 - [276]	40		rom [190]	1,609,984 •
Gross CMT Payable		+ From 276 From 277	40	9,640 •		
If [276] - [277] is negative, enter NIL in [290]		= From [277]	40	• 9,640 • ► _	290	400 640
Income Tax eligible for CMT Credit -				=	300	409,640 • 1,200,344 •
						1/200/5111
Income Tax (after deduction of specified credits)				+ Fr	om 230	1,609,984 •
Subtract: CMT credit used to reduce income taxes					[310]	www.ca.ca.ca.ca.ca.ca.ca.ca.ca.ca.ca.ca.ca.
Income Tax				==	320	1,609,984 •
					3	Transfer to page 17
f A & B apply, 310 cannot exceed the lesser of 2	30, 300 and your CMT o	credit carryover avai	lable 2333			
f only B applies, 310 cannot exceed the lesser of	230 and your CMT credit	Carrvover available	2333			
,,,,			1			

OAKVILLE HYDRO ELECTRICITY DISTRIBUT

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DOLLARS ONLY

ital Tax (Refer to Guide and Int.B. 3011R)

If your corporation is a Financial Institution (s.58(2)), complete lines 480 and 430 on page 10 then proceed to page 13.

If your corporation is not a member of an associated group and/or partnership and the Gross Revenue and Total Assets as calculated on page 10 in 480 and 430 are both \$3,000,000 or less, your corporation is exempt from Capital Tax for the taxation year, except for a branch of a non-resident corporation. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on page 12 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership or joint venture of which they are a member. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets must be

adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Int.B. 3017R).

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(2)(a) or 2(2)(b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a) (Int.B. 3010).

Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation – 382 Net Paid-up Capital – 380 Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation. Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998) + 402 + 4,941,300 + 403 + 404 + 404 + 405 + 404 + 405 +	Paid-up	Capital	
Capital and other surpluses, excluding appraisal surplus (Int.B. 3013R)	P " up car	oital stock (Int.B. 3012R and 3015R)	+ 350 54,108,0
Loans and advances (Attach schedule) (Int.B. 3013R) + 353 86,130,000 Bank loans (Int.B. 3013R) + 354 355 3	Figned ea	arnings (if deficit, deduct) (Int.B. 3012R)	± [351] -5,470,0
Bank loans (Int.B. 3013R)	Capital and	other surpluses, excluding appraisal surplus (Int.B.3012R)	
Bankers acceptances (Int.B. 3013R) Bonds and debentures payable (Int.B. 3013R) Bonds and debentures payable (Int.B. 3013R) Bonds and debentures payable (Int.B. 3013R) Bonds and debentures payable (Int.B. 3013R) Deferred credits (Incl.ding Income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) Deferred credits (Incl.ding Income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) Contingent, investment, inventory and similar reserves (Int.B. 3012R) Contingent, investment, inventory and similar reserves (Int.B. 3012R) 1830 Contingent, investment, inventory and similar reserves (Int.B. 3012R) 1830 Contingent, investment, inventory and similar reserves (Int.B. 3012R) 1830 Contingent, investment, inventory and similar reserves (Int.B. 3012R) 1830 Contingent, investment, inventory and similar reserves (Int.B. 3012R) 1830 Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Redain cactualistics). Do not submit). (Int.B. 3012R) Beductible R & Despenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) 1830 Subtract: Deferred mining exploration and development expenses (s. 62(1)(d)) (Int.B. 3015R) Electrical Generating Corporations Only - All amounts with respect to electrical generating assets, except to the outer that they have been deducted by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation Eligible Investments (Refer to Guide and Int.B. 3015R) Net Paid-up Capital Net Paid-up Capital Septimal property as prescribed by regulation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a r	Loans and	advances (Attach schedule) (Int.B. 3013R)	+ 353 86,130,0
Bonds and debentures payable (Int.B. 3013R) + 3556 Mortgages payable (Int.B. 3013R) + 3577 Lien notes payable (Int.B. 3013R) + 3578 Deferred credits (Including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) + 3589 - 1.18,138,000 Conlingent, investment, inventory and similar reserves (Int.B. 3012R) + 3600 - 7,380,552 Other reserves not allowed as deductions for income tax purposes (Artach schedule) (Int.B. 3012R) + 3611 - 7,498,5101 Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R) + 362 - 3700 Subtotal - 3700 - 3710 Deductible R & D expenditures and ONTT1 costs deferred for income tax fin not already deducted for book purposes (Int.B. 3015R) - 3711 Deductible R & D expenditures and ONTT1 costs deferred for income tax fin not already deducted for book purposes (Int.B. 3015R) - 3711 Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) - 3831 Electrical Generating Corporations Only - All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying properly as prescribed by regulation - 3800 Net Paid-up Capital - 3800 Attach computations and list of corporation makes and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation. Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998) + 402 Applicati	Bank loans	(Int.B. 3013R)	+ 354
Mortgages payable (Int.B. 3013R)	Bankers ac	ceptances (Int.B. 3013R)	+ 355
Lien notes payable (Int.B. 3013R) Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R) Contingent, investment, inventory and similar reserves (Int.B. 3012R) Contingent, investment, inventory and similar reserves (Int.B. 3012R) Share of partnership(s) or joint venture(s) paid-up capital (Altach schedule(s)) (Int.B. 3017R) Share of partnership(s) or joint venture(s) paid-up capital (Altach schedule(s)) (Int.B. 3017R) Share of partnership(s) or joint venture(s) paid-up capital (Altach schedule(s)) (Int.B. 3017R) Share of partnership(s) or joint venture(s) paid-up capital (Altach schedule(s)) (Int.B. 3017R) Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R) Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxalion year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Arct, and the assets are used both in generating electricity from a tenevable or alternative energy source and sie qualifying property as prescribed by regulation Lettral Corporations Arct, and the assets are used both in generating electricity from a tenevable or alternative energy source and sie qualifying property as prescribed by the corporation under clause 11(10)(a) of the Corporations and list of corporations and int.B. 301	Bonds and	debentures payable (Int.B. 3013R)	+ 356
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax) (Int.B. 3013R)	Mortgages (payable (Int.B. 3013R)	+ [357]
be included in paid-up capital for the purposes of the large corporations tax) (InLB. 3013R) + 369 1,336,000 Contingent, investment, inventory and similar reserves (InLB. 3012R) + 360 7,280,552 Cother reserves not allowed as deductions for income tax purposes (Attach schedule) (InLB. 3012R) + 361 7,498,510 Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (InLB. 3017R) + 362 Subtotal = 370 131,509,062 Subtotal = 370 13	Lien notes p	payable (Int.B. 3013R)	+ [358]
Other reserves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R) + \$61 7,498,510 Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R) + \$62 Subtotal = \$370 131,509,062 Subtotal			+ 359 -18,138,0
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s)) (Int.B. 3017R) + 362 Subtotal = 370 131,509,062 Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R) Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) Deterred mining explorations and development expenses (s.62(1)(d)) (Int.B. 3015R) Electrical Generating Corporations Only — All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation Net Paid-up Capital Eligible Investments (Refer to Guide and Int.B. 3015R) Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation. Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998) + 402 4,941,300 **V**-'rages due from other corporations **C - 361 **Si in other corporations (certain restrictions apply) (Refer to Guide) **C - 361 **C - 361 **C - 362 **C - 363 **C - 36	Contingent	investment, inventory and similar reserves (Int.B. 3012R)	+ 360 7,380,5
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R) Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes (Int.B. 3015R) Total Paid-up Capital Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R) Electrical Generating Corporations Only — All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation Net Paid-up Capital = 3990 131,509,062 Eligible Investments (Refer to Guide and Int.B. 3015R) Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation. Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998) + 402 4,941,300 4 403 5 5 in other corporations (certain restrictions apply) (Refer to Guide) + 403 5 5 in other corporations (certain restrictions apply) (Refer to Guide) + 404 5 5 5 in other corporations (certain restrictions apply) (Refer to Guide) + 405 5 5 in other corporations (certain restrictions apply) (Refer to Guide) + 407 5 5 5 in Open the corporations (certain restrictions apply) (Refer to Guide) + 407 5 5 5 in Open the corporations (certain restrictions apply) (Refer to Guide) + 407 5 5 5 in Open the corporations (certain restrictions apply) (Refer to Guide) + 407 5 5 5 5 in Open the corporations (certai	Other reser	ves not allowed as deductions for income tax purposes (Attach schedule) (Int.B. 3012R)	+ 361 7,498,5
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.) (Int.B. 3012R)			+ [362]
Retain calculations. Do not submit.) (Int.B. 3012R) - 371	Subtotal		= 370 131,509,0
if not already deducted for book purposes (Int.B. 3015R) Total Paid-up Capital	Subtract:		- 371
Subtract: Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)			_ [372]
Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation — 382 Net Paid-up Capital — 389 Eligible Investments (Refer to Guide and Int.B. 3015R) Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation. Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998) + 402 4,941,300 4.1 403 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	Total Paid-	up Capital	= 380 131,509,0
Electrical Generating Corporations Only – All amounts with respect to electrical generating assets, except to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation — 382 Net Paid-up Capital — 389 Eligible Investments (Refer to Guide and Int.B. 3015R) Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation. Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998) + 402 4,941,300 4.1 403 4.2 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3 4.3	Subtract:	Deferred mining exploration and development expenses (s.62(1)(d)) (Int.B. 3015R)	- 381
Eligible Investments (Refer to Guide and Int.B. 3015R) Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation. Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)		to the extent that they have been deducted by the corporation in computing its income for income tax purposes for the current or any prior taxation year, that are deductible by the corporation under clause 11(10)(a) of the Corporations Tax Act, and the assets are used both in generating electricity from a renewable or alternative energy source and are qualifying property as prescribed by regulation	Transport Control Cont
Attach computations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial paper, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation. Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	Net Paid-	up Capital	= 390 131,509,0
Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons, applies to taxation years ending after October 30, 1998) Interest coupons and advances to taxation years ending after October 30, 1998) Interest coupons and advances to taxation years ending after October 30, 1998) Interest coupons and advances to taxation years ending after to Guide) Interest coupons and advances to taxation years ending after to Guide) Interest coupons and advances to taxation years ending after to Guide) Interest coupons and advances to taxation years ending after to Guide) Interest coupons and advances to related corporations (certain restrictions apply) (Refer to Guide) Interest coupons and advances to related corporations	Attach compare eligible for	outations and list of corporation names and investment amounts. Short-term investments (bankers acceptances, commercial parties allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor corporation.	aper, etc.)
Avages due from other corporations + 403 + 404 + 404 + 405 + 405 + 406 + 406 + 406 + 406 + 406 + 406 + 406 + 406 + 407 + 406 + 407 + 407 + 407 + 407 + 407 + 407 + 407 + 407 + 407 + 408 + 407 + 408 + 407 + 408 +			+ 402 4,941,30
So in other corporations (certain restrictions apply) (Refer to Guide) + 404 405 405 405 406 406 406 407 407 407 407 407 407 407 407 407 407 407 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408 407 408	•		***************************************
Loans and advances to unrelated corporations			+ 404
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide) + [406] 2,364,000 Share of partnership(s) or joint venture(s) eligible investments (Attach schedule) + [407] Total Eligible Investments			
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)+ [407] Total Eligible Investments= [410] 7,305,300		·	+ 406 2,364,00
Fotal Eligible Investments= 410 7,305,300		1 1 2 1 1 1 2 1 1 1 2 1 1 1 2 1 1 1 2 1 1 1 2 1 1 1 2 1	F
			= [410] 7,305,30
continued on Page 10	continued	on Dogg 10	

Calculation of Capital Tax for all Corporations except Financial Institutions

Note: This version (2007) of the CT23 may only be used for a taxation year that commenced after December 31, 2004. Financial Institutions use calculations on page 13.

important:

If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only Section A below.

OR If the corporation is **not** a member of an associated group and/or partnership, complete Section B below, then review only the Capital Tax calculations in Section C on page 11, selecting and completing the one specific subsection (e.g. C3) that applies to the corporation.

OR If the corporation is a member of an associated group and/or partnership, complete Section B below and Section D on page 11, and if applicable, complete Section E or Section F on page 12. Note: if the corporation is a member of a connected partnership, please refer to the CT23 Guide for additional instructions before completing the Capital Tax section.

SECTION A

This section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial Institution (Int.B. 3018).

Enter NIL in 550 on page 12 and complete the return from that point.

TION B

Calculation of Taxable Capital Deduction (TCD) Number of Days in Taxation Year Total Days Days after Dec. 31, 2004 and before Jan. 1, 2006 7,500,000 × 365 501 7,500,000 • 36 365 ÷ 73 Days after Dec. 31, 2005 and before Jan. 1, 2007 Total Days 37 502 10,000,000 × ÷ 73 365 Total Days Days after Dec. 31, 2006 and before Jan. 1, 2008 38 504 12,500,000 × ÷ ! 365 Days after Dec. 31, 2007 Total Days 15,000,000 × 39 505 ÷ 73 365 Taxable Capital Deduction (TCD) [501] + [502] + [504] + [505] 7,500,000 • 503

This section applies to corporations to calculate the prorated capital tax rate.

Calculation of Capital Tax Rate

continued on Page 11

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ital Tax Calculation continued from Page 10

SE	CTION C FOR THE SECOND PROPERTY OF THE PROPERT
This	section applies if the corporation is not a member of an associated group and/or partnership.
C1.	If 430 and 480 on page 10 are both \$3,000,000 or less, enter NIL in 550 on page 12 and complete the return from that point.
C2	If Taxable Capital in 470 is equal to or less than the TCD in 503, enter NIL in 550 on page 12 and complete the return from that point.
C3.	If Taxable Capital in 470 exceeds the TCD in 503, complete the following calculation and transfer the amount from 523 to 543 on page 12, and complete the return from that point.
	+ From 470

TION D

This section applies ONLY to a corporation that is a member of an associated group (excluding Financial Institutions and corporations exempt from Capital Tax) and/or partnership. You must check either 509 or 524 and complete this section before you can calculate your Capital Tax Calculation under either Section E or Section F.

All corporations that you are associated with do not have a permanent establishment in Canada.

If Taxable Capital 470 on page 10 is equal to or less than the TCD 503 on page 10, enter NIL in 550 on page 12 and complete the return from that point.

If Taxable Capital 470 on page 10 exceeds the TCD 503 on page 10, proceed to Section E, enter the TCD amount in 542 in Section E, and complete Section E and the return from that point.

D2. X 524 (X if applicable)

One or more of the corporations that you are associated with maintains a permanent establishment in Canada.

You and your associated group may continue to allocate the TCD by completing the Calculation below. Or, the associated group **may file an election** under subsection 69(2.1) of the *Corporations Tax Act*, whereby total assets are used to allocate the TCD among the associated group. Once a ss.69(2.1) election is filed, all members of the group will then be required to file in accordance with the election and allocate a portion (portion is henceforth referred to as **Net Deduction**) of the capital tax effect relating to the TCD to each corporation in the group on the basis of the ratio that each corporation's total assets multiplied by its Ontario allocation is to the total assets of the group.

The total asset amounts and Ontario allocation percentages to be used for this calculation must be taken from each corporation's financial information from its last taxation year ending in the immediately preceding calendar year.

In addition, although each corporation in the associated group may deduct its Net Deduction amount as apportioned by the total asset formula, the group may, at the group's option, reallocate the group's total Net Deduction among the group on what ever basis the corporate group wishes, as long as the total of the reallocated amounts does not exceed the group's total Net Deduction amount originally calculated for the associated group.

D2. Calculation is on next page

D2. Calculation Do not	complete this calculation if ss.69(2.1) electi	on is filed			
Taxable Capital From 470	on page 10		4	From 470	125,817,060
	ble capital of an associated group (exclud capital tax) and/or partnership having a		anada		
Names of associated corporation institutions and corporations extended having a permanent establishment (if insufficient space, attach sch	empt from Capital Tax) ent in Canada	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Tax	able Capital
See schedule				+ 531	23,476,236
				+ 532	
Aggregate Taxable Capital	470 + 531 + 532 + 533 , etc.	· ·	• • • •	+ 533	149,293,296
	If 540 above is equal to or less to year, is NIL.		10, the corporation's	Capital Tax fo	or the faxation
	Enter NIL in 523 in section E be	* *	oorooration must oan	anuta ita chara	s of
	If 540 above is greater than the the TCD below in order to calculate	•	•		; Oi
Fre	om 470 125,817,060 • ÷ From 540	149,293,296 • X From 5	7,500,000 •	= 541	6,320,632 in Section E below
Ss.69(2.1) Election File	d				
[591] (X if applicable)	Election filed. Attach a copy of Schedule Proceed to Section F below.	591 with this CT23 Return.			
SECTION E		全位,是我们实现了 第一		1. 4. 2. 4. 1.	
his section applies if the corporal axable Capital [540] above, ex	tion is a member of an associated group and deeds the TCD [503] on page 10.	Vor partnership whose total aggr	egate		
omplete the following calculation	and transfer the amount from 523 to 54	3, and complete the return from	that point.		
+ From 470 125,817	,060 •				il Capital Tax for taxation year
	,632 • 428 • × From 30 100 0000 % ×	From 516 0.3000 % X	Days in taxation year	= + 523	358,489
= [471]119,496	,428 • X From 30 100.0000 % X Ontario Allocation	From 516 0.3000 % X Capital Tax Rate •	365 (366 if leap year)	Transfer to 5	and complet turn from that poir
ECTION F				· Mary Service	Company of the
	n is a member of an associated group and the	ne associated group has filed a s	s.69(2.1) election		
+ From [470]	× From 30 100.0000 % × Fr	om 516 0.3000 % Capital Tax Rate	= +	561	
 Capital tax deduction from 	995 relating to your corporation's Cap	·	591	From 995	
			No.	T.L.D. A. S. S. S. S. S. S. S. S. S. S. S. S. S.	I Capital Tax for
		Days in taxation year		the t	axation year
pital Tax	562	x [555] 365		563	
		* 365 (366 if leap year)	Transfer to 54	and complete urn from that poin
pating taxation year, refer to G	Guide.				
en is her in the region of the second			and the second		
pital Tax before application of s btract: Specified Tax Credits ap	pecified credits			= [543] [546]	358,489
	amount cannot be negative)			= [550]	358,489 •
ntinued on Page 13	. ,				Transfer to Page 17

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oital Tax	continued from	Page	12
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Calculation of Capital Tax for Financial Institutions	
1.1 Credit Unions only For taxation years commencing after May 4, 1999 enter NIL in 550 on page 12, and complete the return from that point.	
1.2 Other than Credit Unions	
(Retain details of calculations for amounts in boxes 565 and 570. Do not submit with this tax return.)	
Days in taxation year Elesser of adjusted Taxable Paid Up Capital and Basic Capital Amount in accordance with Division B.1 Total Taxable Paid Up Capital (Refer to Guide) Total Taxable Paid Up Capital (Refer to Guide) Total Taxable Paid Up Capital (Refer to Guide) Total Taxable Paid Up Capital (Refer to Guide) Total Taxable Paid Up Capital (Refer to Guide)	+ 569
Days in taxation year **Example Capital Tax Rate (2) Ontario Allocation * 365 365 = Adjusted Taxable Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Capital Tax Rate (2) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Allocation * 365 (366 if leap year) (Refer to Guide) Ontario Alloca	+ [574]
Capital Tax for Financial Institutions – other than Credit Unions (before Section 2) 569 + 574	= [575]
2. Small Business Investment Tax Credit (Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)	
Allowable Credit for Eligible Investments Figancial Institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (X)	- [585]
Capital Tax - Financial Institutions 575 – 585	= 586 Transfer to 543 on Page 12
Premium Tax (s.74.2 & 74.3) (Refer to Guide)	
1) Uninsured Benefits Arrangements	= [588]
2) Unlicensed Insurance (enter premium tax payable in 588 and attach a detailed schedule of calculations. If subject to tax under (1) above, add both taxes together and enter total tax in 588.) Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.	
Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide)	- [589]
Premium Tax 588 - 589	= [590] Transfer to page 17

oncile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued on Page 15

ıdd:			~~~~~~
Federal capital cost allowance	- + 601	5,685,729	
Federal cumulative eligible capital deduction	+ 602	•	
Ontario taxable capital gain	- + 603	•	
Federal non-allowable reserves. Balance beginning of year	- + 604	7,664,999 •	
Federal allowable reserves. Balance end of year	- + 605	•	
Ontario non-allowable reserves. Balance end of year	- + 606	7,380,552	
Ontario allowable reserves. Balance beginning of year	- + 607		
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	- + 608	•	
Federal resource allowance (Refer to Guide)	- + 609		
Federal depletion allowance	- + 610	•	
Tederal foreign exploration and development expenses	- + 611	•	
own charges, royalties, rentals, etc. deducted for Federal purposes (Refer to Guide)	- + 617	•	
Management fees, rents, royalties and similar payments to non-arms' length non-residents ▼	<u>,,</u>	A CONTRACTOR OF THE CONTRACTOR	
Number of Days In Taxation Year			
Days after Dec. 31, 2002 and before Jan, 1, 2004 Total Days			
612 • X 5 / 12.5 X 33 ÷ 73 365 = + 633	. .		
Days after Dec. 31, 2003 Total Days			
100.000			
612 x 5 / 14 x 34 365 ÷ 73 365 = + 634	. .		
Total add-back amount for Management fees, etc. [633] + [634] =	+ [613]		
Federal Scientific Research Expenses claimed in year from line 460 of fed. form T661			
excluding any negative amount in 473 from Ont. CT23 Schedule 161	+ 615	258,198 •	
A 1/4	+ 616		
Add any negative amount in 473 from Ont. CT23 Schedule 161			
deral allowable business investment loss	+ 620		
rotal of other items not allowed by Ontario but allowed federally (Attach schedule)	+ [614]	•	
otal of Additions 601 to 611 + 617 + 613 + 615 + 616 + 620 + 614	. 	20,989,478 •	640 20,989,478 Transfer to Page
			Tronsier to rage
educt:			
Ontario capital cost allowance (excludes amounts deducted under 675)	+ [650]	5,685,729 •	
Ontario cumulative eligible capital deduction	+ 651	•	
Federal taxable capital gain	+ 652	•	
Ontario non-allowable reserves. Balance beginning of year	+ [653]	7,664,999 🖫	
Ontario allowable reserves. Balance end of year	+ [654]		
Federal non-allowable reserves. Balance end of year	+ [655]	7,380,552 •	
Federal allowable reserves. Balance beginning of year	+ [656]		
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.)	+ [657]		
Ontario depletion allowance	+ [658]		
Ontario resource allowance (Refer to Guide)	+ [659]		
	+ [661]		
ntario current cost adjustment (Attach schedule)	prase-serve \		
ntario current cost adjustment (Attach schedule)	+ 675	<u> </u>	
	+ 675	20,731,280	

al of other deductions allowed by Ontario (Attach schedule)

Net income (loss) for Ontario Purposes

Total of Deductions 681 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 677 + 664

600 + 640 - 680

21,046,733 •

11,499,886 •

Transfer to Page 4

21,046,733 • 680

= 690

+ 664

Continuity of Losses Carried Forward

DOLLARS ONLY

		Non-Capital Losses (1)	Total Capital Losses	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance a	t Beginning of Year	700 (2)	710 (2)	720 (2)	730	740	750]
Add:	Current year's losses (7)	701	711	721	731	741	751]
	Losses from predecessor corporations (3)	702	[712]	722	[732]	***************************************	[752]
Subtotal		703	713	[723]	733	[743]	753
Subtract:	Utilized during the year to reduce taxable income	704 (2)	715 (2) (4)	724 (2)	734 (2) (4)	744 (4)	754 (4)
	Expired during the year	705		725	735	745]	
	Carried back to prior years to reduce taxable income (5)	706 (2) to Page 17	716 (2) to Page 17	726 (2) to Page 17	736 (2) to Page 17		
S staf		707	717	727	737	747	757
Balance at	t End of Year	709 (8)	719	729	739	749	759

Analysis of Balance at End of Year by Year of Origin

***************************************	Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only	Farm Losses	Restricted Farm Losses
800	9th preceding taxation year	817 (9)	[860] (9)		[850]	[870]
	1997-06-30	<i>p</i>			Tarana Ta	
801	8th preceding taxation year 1998-06-30	[<u>818</u>] (9)	861 (9)		851	871
802	7th preceding taxation year 1999-06-30	<u>819</u> (9)	862 (9)		852	872
803	6th preceding taxation year 2000-01-27	[820]	830	840	863	873
8	5th preceding taxation year 2000-12-31	[821]	831	841	854	874
805	4th preceding taxation year	[822]	832	842	855	875
806	2001-12-31 3rd preceding taxation year	[823]	833	843	856	[876]
807	2002-12-31 2nd preceding taxalion year	[824]	834	[844]	[857]	[877]
808	2003-12-31 1st preceding taxation year	825	835	845	858	878
809	2004-12-31 Current taxation year	[826]	[836]	846	859	879
-	2005-12-31					
Total		829	839	849	869	[889]

Notes:

- (1) Non-capital losses include allowable business investment losses, d.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11)) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.

- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.
- (7) Include amount from 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of [829] + [839].
- (9) Include non-capital losses incurred in taxation years ending after March 22, 2004.

Application of Losses

Total amount of loss

Non-Capital

Losses

910

Restricted Farm

Losses

940

DOLLARS ONLY

OAKVILLE HYDRO ELECTRICITY DISTRIBUT

1800145

2005-12-31

Ranuest for Loss Carry-Back (s.80(16))

Apples to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- · If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- · Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- · Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under any Act administered by the Ministry of Finance.

cheque or money order. (Refer to Guide for other payment methods.)

- · Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
 - 1) the first day of the taxation year after the loss year.

Total Capital

Losses

920

or misleading statements or omissions.

- 2) the day on which the corporation's return for the loss year is delivered to the Minister, or
- 3) the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.

930

Farm Losses

· If a loss is being carried back to a predecessor corporation, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

D ct: Loss to be carried back to preced applied to reduce taxable income Predecessor Ontario Corpor	ŭ	•					
Tax Account No. (MOF i) 3 rd preceding	901	year month day 2002-12-31	9	11	921	931	941
ii) 2 nd preceding	902	2003-12-31	9	12]	922	[932]	942
iii) 1st preceding	903	2004-12-31			923	933	
Total loss to be carried back			Toxation Year Ending year month day 2002-12-31 911 921 922 932 942 2003-12-31 913 923 923 933 943 2004-12-31 From 706 From 716 From 728 From 736 949 929 929 939 949 949 949 949 949 949 949 949 94				
Balance of loss available for carr	y-forw	ard	9	19]	929	939	949
Summary				Certification	n		,
Corporate Minimum Tax	+ Fra + Fra	om 280 358,489 550 358,489 560 590		return, including a return, has been edurn, ha	all schedules and states examined by me and is on is in agreement with at the financial statement at the financial statement at the financial statement of the corp. Tax Act. The method of that of the previous yeard.	ments filed with or a true, correct an the books and re- nts accurately ref- poration as require- of computing incor	r as part of this CT23 d complete return and cords of the corporation. lect the financial ad under section 75 of me for this taxation year
(Refer to Guide) Other, specify Balance If payment due If overpayment: Refund (Refer to Guide) year month Apply to	Enclosed -	= [970] 3 * [990] = [975]	•	Corporate Corporate Corporate Corporate Acres (Corporate	ddress E HYDRO CORP DD SQUARE	Dal	е
* Make your cheque (drawn on a Canadia order in Canadian funds, payable to the	Ministe	er of Finance and print		Note: Section 76	of the Comorations Ts	ov Act provides pe	nalties for making falce



Ministry of Finance Corporations Tax 33 King Street West PO Box 620 Oshawa ON L1H 8E9

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 1 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31

This schedule is used to calculate Ontario Scientific Research and Experimental Development Expenditures (SR & ED). The rules used in the calculation of Ontario SR & ED follow the federal rules with the exception of the new Ontario measure introduced in the 2001 Ontario Budget and implemented in Bill 127 which received Royal Assent on December 5, 2001.

This schedule must be completed by all corporations performing qualified Ontario SR & ED in a "specified taxation year" or in the taxation year immediately preceding the first specified taxation year of the corporation and filed with the current CT23 or CT8. Other corporations may use this schedule, if they have claimed or are claiming a different SR & ED amount for Ontario than for federal income tax purposes.

- "Specified Taxation Year" (STY) is the taxation year of the corporation that begins after February 29, 2000 and ends after December 31, 2000.
- nvestment Tax Credit Amount" (ITC) means, in respect of a corporation for a taxation year, an amount deducted by the corporation for a preceding taxation year under subsection 127(5) or (6) of the *Income Tax Act* (Canada) (ITA).
- "Qualified Ontario SR & ED Expenditure" (QORD) means,
 - A. A qualified expenditure within the meaning of subsection 12(1) of the *Corporations Tax Act* (CTA) that is made or incurred by a corporation in a STY or in the taxation year immediately preceding the first STY of the corporation, or
 - B. An expenditure made or incurred by a partnership in a fiscal period that ends in a STY of a corporation if,
 - the corporation is member of the partnership at any time in the STY, and
 - the expenditure would be a qualified expenditure within the meaning of subsection 12(1) of the CTA if it were made by a corporation.
- "Ontario Allocation Factor" (OAF) has the meaning given to that expression by subsection 12(1) of the CTA.
- If a corporation includes a federal ITC amount in determining the amount of the Ontario pool of deductible SR & ED expenditures for a STY, the following amounts are adjusted by the OAF:
 - Amount of recaptured federal ITC relating to QORD for property disposed of in the preceding taxation year in 442 on page 2.
 - Amount of federal ITC relating to QORD claimed federally in the preceding taxation year(s) in
 [462] on page 2.
 - Amount of federal ITC relating to QORD allocated from partnerships in the current taxation year in 465 on page 2.
- Federal ITCs earned on shared-use equipment (SUE) reduce the capital cost of the property acquired for federal and Ontario
 income tax purposes in the taxation year after the taxation year in which the ITC is claimed federally. The amount of the federal
 ITC that relates to QORD on SUE is added to the SR & ED pool for Ontario purposes in the taxation year after the taxation year
 in which the ITC is claimed federally.

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31
Ontario Pool of Deductible SR & ED Expenditures for the curren	<u>t</u> taxation year	
Total allowable SR & ED expenditures (capital and current) (From line 400 federal T661 (T2 SCH32))	+ 40	0 315,453.
Less: Government and non-government assistance (From line 430 federal T661 (T2 SCH32))	- [43	0
	- 43	57,255.
		0
Amount of recaptured federal ITC (From line 453 federal T661 (T2 S relating to QORD for property disposed of in the preceding taxation		
Gross-up for Ontario allocation factor From 442	÷ 100.0000 % = - 44 (From 30 of the CT23 or CT8)	4]
Subtotal: 400 - 430 - 435 - 440 - 444	= 44	5 258,198.
Add: Repayments of government and non-government assistance (From line 445 federal T661 (T2 SCH32))	+ 44	6]
SR & ED expenditure pool transferred on amalgamation or wind-up (From line 452 federal T661 (T2 SCH32))	+ [45.	2]
** contracted	+ [450	3
Preceding year's balance in pool of deductible Ontario SR & ED exp (From 480 of the preceding taxation year)	penditures + [46 0	0
Federal ITC relating to QORD claimed federally in the preceding taxation year(s)		
	(From 575 on Page 3)	
Amount of federal ITC relating to QORD allocated from partnership in the current taxation year		
Subtotal 462 + 465	= 468 57,255 •	
Gross-up for Ontario allocation factor From 468 57,25	\div 100.0000 % = + 470 (From 30 of the CT23 or CT8)	57,255•
Subtotal: 445 + 446 + 452 + 453 + 460 + 470	- Laboratori	
(If the amount in 473 is negative, enter zero, in 475, 477 and acor 616 of the 2003 or later CT23 or CT8. If the amount in 473 is part of the 2003 or later CT23 or CT8.	dd $\boxed{473}$ to $\boxed{615}$ of the 2002 CT23 or CT8 positive, enter the amount in $\boxed{475}$.) = $\boxed{473}$	315,453.
Amount available for deduction	475	315,453
Deduction claimed in the taxation year for Ontario (Enter the SR & ED expenditure pool deduction claimed in the taxation year	in 679 of the CT23 or CT8) 477	315,453.
ario current taxation year closing balance in pool of deductible SR & ED expenditures 475 - 477	= [480	
- San Secretarian - 1999-944-94		amount to 460 as the carry ount for the next taxation year.)

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 3 of 5

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31

Calculation of <u>Preceding</u> Taxation Year Amount and Account Balances - Federal ITC from SR & ED Expenditures relating to QORD.

- This page is used to calculate the amount of the federal ITC that relates to SR & ED performed in Ontario for certain taxation years and is used to increase the amount of the Ontario SR & ED pool on page 2.
- All amounts on this page are based on the preceding taxation year since the amount of the federal ITC that relates to QORD
 can only be used to increase the Ontario pool for SR & ED in the current taxation year if there was a federal ITC claimed for
 federal purposes in the preceding taxation year that related to QORD.
- Do not include amounts of federal ITCs that relate to QORD that were allocated from a partnership. These amounts are added to your SR & ED pool for Ontario in the taxation year that they are allocated from a partnership to a corporation, not in the year after they are claimed federally.

	Balance: nount 590 from Schedule 161 of the preceding taxation year, if any)	+ [500]	
Add:	Amount of federal ITC earned, relating to QORD (QORD portion of line 540 federal T2 SCH31 for the preceding taxation year)	+ 510	57,255.
	Amount of federal ITC earned, relating to QORD, transferred on amalgamation or wind-up (QORD portion of line 530 federal T2 SCH31 for the preceding taxation year)	+ [520]	
Subtotal:	500] + 510] + 520]	= [535]	57,255•
Deduct:	Amount of federal ITC, relating to QORD, claimed federally (QORD portion of line 560 federal T2 SCH31 for the preceding taxation year)	+ 540	57,255 •
	Amount of federal ITC, relating to QORD, carried back federally to a preceding taxation year(s) (QORD portion of line P federal T2 SCH31 for the preceding taxation year	+ 550	
	A refund of federal ITC, relating to QORD, claimed federally (QORD portion of line 610 federal T2 SCH31 for the preceding taxation year)	+ [560]	•
	Amount of federal ITC, relating to QORD, deemed as a remittance of co-op corporations (QORD portion of line 510 federal T2 SCH31 for the preceding taxation year)	+ 570	•
Subtotal:	harmony harmony harmony	= [575]	57,255 • ount to 462 on Page 2)
	Amount of federal ITC, relating to QORD, expired per the ITA after 10 taxation years	- [580]	
Closing E	Construction Const	= [590]	amount to 500 as the

opening balance for the next taxation year.)

Ontario Scientific Research and Experimental Development Expenditures CT23 Schedule 161

Page 4 of 5

	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
OAKVILLE HYDRO ELECTRICITY DISTRIBUTION INC.	1800145	2005-12-31

Continuity Schedule for Federal ITC relating to SR & ED Expenditures for the Preceding Taxation Year

- · All amounts on this page are based on the preceding taxation year.
- Amounts on this page should tie into Part 12 of federal T2 SCH31 completed for the preceding taxation year.

Yr. of Origin (Oldest yr. first) yyyy mm dd	Opening Balance	Additions	Deductions (other than amounts that were allocated from a partnership)	Deductions (only amounts that were allocated from a partnership)	Closing Balance
1995-06-30					
1996-06-30					
1997-06-30					
1998-06-30					
1999-06-30					
2000-01-27					
2000-12-31					
2001-12-31					
2002-12-31					
2003-12-31					
2004-12-31		57,255	57,255		
Totals note 1, 2 and 3)	725	740 57,255	755 57,255	770	785

Notes:

- 1. The amount in 725 should equal the amount of the investment tax credit at the end of the preceding taxation year less line 515 in Part 12 of the federal T2 SCH31 for the preceding taxation year.
- 2. The amount in 785 should equal the closing balance in line 620 in Part 12 of the federal T2 SCH31 for the preceding taxation year.
- 3. It is important that the amounts in the deductions columns on this page correctly reflect the year of origin of the federal ITC claimed because only amounts relating to QORD can be used to increase the Ontario SR & ED pool.

7. Rate Generator



Ontario Energy Board

3RD Generation Incentive
Regulation Model

Choose Your Utility:

Oakville Hydro Flectricity Distribution Inc. Orangeville Hydro Limited Application Type: IRM3

OEB Application #: EB-2011-0189 LDC Licence #: ED-2003-0135

Application Contact Information

Name: Maryanne Wilson

Title: Manager, Regulatory Affairs

Phone Number: 905-825-4422

Email Address: mwilson@oakvillehydro.com

We are applying for rates effective: May 1, 2012

Please indicate the version of Microsoft Excel that you are currently using:

Excel 2010

Copyright

This Workbook Model is protected by copyright and is being made available to you solely for the purpose of filing your IRM application. You may use and copy this model for that purpose, and provide a copy of this model to any person that is a dvising or assisting you in that regard. Except as indicated above, any copyring, reproduction, publication, sale, adaptation, translation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing the application or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.

While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on

Legend

DROP-DOWN MENU

INPUT FIELD

CALCULATION FIELD



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- Info
 Table of Contents
- 3. Rate Classes
- 4. Current Monthly Fixed Charges
- 5. Current Distribution Volumetric Rates

- Current Distribution Volumetric Rates
 Current Volumetric Rate Riders
 Current RTSR-Network Rates
 Current RTSR-Onnection Rates
 2012 Continuity Schedule for Deferral and Variance Accounts
 Deferral/Variance Accounts Billing Determinants
 Deferral/Variance Accounts Cost Allocation
 Deferral/Variance Accounts Cost Allocation

- Deferral/Variance Accounts Cost Allocatori
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 Proposed Monthly Fixed Charges
- 14. Proposed Volumetric Rate Riders15. Proposed RTSR-Network Rates

- Proposed RTSR-Connection Rates
 Adjustments for Revenue/Cost Ratio and GDP-IPI X
- 18. Loss Factors Current and Proposed (if applicable)
- 19. Other Charges
- 20. 2012 Final Tariff of Rates and Charges
- 21. Bill Impacts

Select the appropriate rate classes as they appear on your most recent Board-Approved Tariff of Rates and Charges.

Note: The microFIT class does not exist in the drop-down menu below as it will automatically be inserted into your proposed Tariff Schedule.

Rate Class

Residential
General Service Less Than 50 kW
General Service 50 to 999 kW
General Service Greater Than 1,000 kW
Unmetered Scattered Load
Sentinel Lighting
Street Lighting
Choose Rate Class

Please note that unlike the Distribution Volumetric Rates, which will be entered in the following two tabs, all current Monthly Fixed Charges, including the base charges, must be entered on this tab. Please enter the descriptions of the current Monthly Fix Charges exactly as they appear on your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus under the column labeled "Rate Description". If the description is not found in the drop-down menus, please enter the description in the green cells under the correct class exactly as it appears on the tariff. Once a description is selected or entered into the green cells, the input cells for the "Unit," "Amount", and "Effective Date" will appear. Please note that the base Monthly Fixed Charge is identified in the drop-down list as a "Service Charge" to coincide with the description on the tariff. Please do not enter more than one "Service Charge" for each class for which a base monthly fixed charge applies. "Note: Do not enter Standard Supply Service Rate. The rate will appear automatically on the final Tariff of Rates and Charges.

Rate Description	Unit	Amount	Effective Until Date
Residential			
Service Charge Smart Meter Funding Adder Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$ \$ \$	13.10 1.69 0.24	April 30, 2012 April 30, 2012
General Service Less Than 50 kW Service Charge	\$	32.20	
Smart Meter Funding Adder	\$	1.69	April 30, 2012
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	0.63	April 30, 2012
General Service 50 to 999 kW			
Service Charge Smart Meter Funding Adder	\$ \$	116.85 1.69	April 30, 2012
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	4.45	April 30, 2012
General Service Greater Than 1,000 kW Service Charge	\$	3388.41	
Smart Meter Funding Adder	\$	1.69 47.11	April 30, 2012
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	Ф	47.11	April 30, 2012
Unmetered Scattered Load			
Service Charge (per connection) Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$ \$	11.42 0.01	April 30, 2012
Sentinel Lighting			
Service Charge (per connection)	\$	2.20	

Street Lighting			
Service Charge (per connection)	\$	2.38	
Rate Rider for Recovery of Late Payment Penalty Litigation Costs	\$	0.14	April 30, 2012

For each class, please enter the base Distribution Volumetric Rates ("DVR") from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus and input cells in columns labeled "Unit" and "Amount".

Unit	Amount
\$/kWh	0.01430
\$/kWh	0.01410
\$/kW	3.62810
\$/kW	1.85070
\$/kWh	0.01060
\$/kW	37.22400
\$/kW	14.59760
	\$/kWh \$/kWh \$/kW \$/kW \$/kWh \$/kWh

Please enter the descriptions of all other current Variable Rates, including any applicable low voltage charges, rate riders, rate adders, etc. from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus located under the column labeled "Rate Description". If the description is not found in the drop-down menu, please enter the description of the associated rate in the green cells exactly as it appears on the tariff. Once a description is selected or entered into the green cells, the input cells for the "Unit", "Amount", and "Effective Date" will appear. **Note: Do not enter the WMSR or RRRP Rate below. These rates will appear automatically on the final Tariff of Rates and Charges.

Comparison Com	These rates will appear automatically on the final rail of Nates and Onlarges.			
Low Voltage Service Rate SAWN 0.0020	Rate Description	Unit	Amount	Effective Until Date
Low Votage Bervice Rate SAWN 0.0020	Posidontial	1		
Riske Risker for Olobal Adjustment Sub- Account (2011) – Applicable only for Non-RPP Customers SAVEN ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT ASSAMT		©/k\\/h	0.00020	April 20, 2012
Rate Rider for Deferral/Variance Account Expession (2011)				
April 30, 2012				
Table Refer for Clobal Adjustment Sub-Account (2010) Applicable only for Non-RPP Customers SAWY (0.0016) April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2015 April 30				
April 30, 2013	Rate Rider for Tax Change	\$/kWh	(0.00020)	April 30, 2012
Semeral Service Less Than 50 kW SAWN D.00000 April 30, 2014				
General Service Less Than 50 kW Over Voltage Bervice Rate SRAVID SR	Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers	\$/kWh	(0.00010)	April 30, 2013
Control Service Less Than 50 kW				
General Service Less Than 50 kW Over Voltage Bervice Rate SRAVID SR				
General Service Less Than 50 kW ov Voltage Service Rate SkWh 0.00220 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2012 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2014				
General Service Less Than 50 kW				
Seneral Service Less Than 50 kW Overlags Service Rate SkNVh Overlags Service Rate SkNVh Overlags Service Rate SkNVh Overlags Service Rate SkNVh Overlags Service Rate SkNVh Overlags Overlags Ove				
Seneral Service Less Than 50 kW Overlags Service Rate SkNVh Overlags Service Rate SkNVh Overlags Service Rate SkNVh Overlags Service Rate SkNVh Overlags Service Rate SkNVh Overlags Overlags Ove				
General Service Less Than 50 kW	ost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011)	\$/kWh	0.00030	April 30, 2014
April 30, 2013 Apri	Set reference regulation, the state of the set of the s	Ç/XXIII	0.00000	7,0111 00, 2011
April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 April 30, 2015 Apri				
Commons SARW 0.00020				
April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 April 30, 2015 Apri	O O			
April 30, 2013 April 30, 2014 April 30, 2015 Apri		0/134/1	0.00000	A:100 0010
April 30, 2013 April 30, 2013 April 30, 2014 April 30, 2015 Apri				
Rate Ridde for Deferral/Variance Account Disposition (2011) Rate Ridde for Rate Change				
SARWh	· · · ·			
SAW 0.00150 April 30, 2013 April				
Cameral Service 50 to 999 kW Common Cameral Service 50 to 999 kW Common Cameral Service 50 to 999 kW Common Cameral Service 50 to 999 kW Common Cameral Service 60 to 999 kW Common Came				
Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers S/RW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014	Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers	\$/kWh	(0.00010)	April 30, 2013
Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011) S/RW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014				
Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers S/RW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014				
Low Voltage Service Rate ShW 0.06380 Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011) ShW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 Control of Control				
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Low Voltage Service Rate ShW 0.06380 Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011) ShW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 Control of Control				
Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers S/RW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014				
Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011) S/RW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014 April 30, 2014				
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Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers S/RW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014				
Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers S/RW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014	General Service 50 to 000 kW			
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\frac{\text{Rate}}{\text{Rider}}\text{ for Deferral/Variance Account Disposition (2010)}{\$\text{\$\		\$/kW	0.06380	April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011) S/RW 0.00330 April 30, 2013 April 30, 2014 April 30, 2013 April 30, 2013 April 30, 2014 CGeneral Service Greater Than 1,000 kW Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers S/RW 0.06380 April 30, 2013 April 30, 2013				
Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers S/kW 0.25110 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 S/kW 0.00330 April 30, 2014		\$/kW		
Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011) S/RW 0.00330 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2014 S/RW 0.00330 April 30, 2014 General Service Greater Than 1,000 kW Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers S/RW 0.06380 April 30, 2013 April 30, 2013 April 30, 2013	Rate Rider for Deferral/Variance Account Disposition (2011)	\$/kW	(1.36780)	April 30, 2012
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers \$/kWh (0.00010) April 30, 2013 Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011) \$/kW 0.00330 April 30, 2014 General Service Greater Than 1,000 kW Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$/kW 0.06380 April 30, 2013 April 30, 2013				
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011) SykW 0.00330 April 30, 2014 General Service Greater Than 1,000 kW Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers SkW 1.05720 April 30, 2012				
General Service Greater Than 1,000 kW ow Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\(\) \(\)	Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers	\$/kWh	(0.00010)	April 30, 2013
General Service Greater Than 1,000 kW ow Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\(\) \(\)				
General Service Greater Than 1,000 kW ow Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\(\) \(\)				
General Service Greater Than 1,000 kW ow Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\(\) \(\)				
General Service Greater Than 1,000 kW ow Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\(\) \(\)				
General Service Greater Than 1,000 kW ow Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\(\) \(\)				
General Service Greater Than 1,000 kW Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\(\) \(\				
General Service Greater Than 1,000 kW Low Voltage Service Rate Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\(\) \(\	and Developed Adjustment Machanism (CDM) December (Change Country Machanism (COM) December (Data Data)	Ø/IAM	0.00220	April 20, 2044
Low Voltage Service Rate \$\text{NkW} 0.06380 April 30, 2013 Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\text{kW} 1.05720 April 30, 2012	Losi Revenue Adjustment Mechanism (LKAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011)	⊅/KVV	0.00330	April 30, 2014
Low Voltage Service Rate \$\text{NkW} 0.06380 April 30, 2013 Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers \$\text{kW} 1.05720 April 30, 2012				
Low Voltage Service Rate \$\text{\$\}\$}}}\$}\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\}}}}\$}\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\}\$}}}\$}\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\e				
Low Voltage Service Rate \$\text{\$\}\$}}}\$}\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\}}}}\$}\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\}\$}}}\$}\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\e				
Low Voltage Service Rate \$\text{\$\}\$}}}\$}\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\}}}}\$}\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\}\$}}}\$}\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\e	General Service Greater Than 1,000 kW			
	ow Voltage Service Rate			
Pate Pider for Deferral/Variance Account Disposition (2010)				
April 30, 2013	Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	(0.94100)	April 30, 2013

Rate Rider for Deferral/Variance Account Disposition (2011)	\$/kW	(1.59800)	April 30, 2012
Rate Rider for Tax Change	\$/kW	(0.02200)	April 30, 2012
Rate Rider for Recovery of Incremental Capital Costs	\$/kW	0.22310	April 30, 2013
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers	\$/kWh	(0.00010)	April 30, 2013
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011)	\$/kW	(0.00140)	April 30, 2014
Unmetered Scattered Load			
Low Voltage Service Rate	\$/kWh	0.00020	April 30, 2013
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers	\$/kWh	0.00250	April 30, 2012
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kWh	(0.00150)	April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011)	\$/kWh	(0.00380)	April 30, 2012
Rate Rider for Tax Change	\$/kWh	(0.00020)	April 30, 2012
Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers	\$/kWh \$/kWh	0.00200 (0.00010)	April 30, 2013 April 30, 2013
rate rate for Global Adjustment Sub-Account (2010) - Applicable Only for Non-KPP Customers	Φ/KVVII	(0.00010)	April 30, 2013
Sentinel Lighting	0/114/	0.04040	1 100 0040
Low Voltage Service Rate	\$/kW \$/kW	0.01240	April 30, 2013
Rate Rider for Global Adjustment Sub-Account (2011) – Applicable only for Non-RPP Customers		0.88440	April 30, 2012
Bata Bidas for Defense Mariana Assesset Disposition (2040)			April 20, 2012
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	(0.75490)	April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011)	\$/kW \$/kW	(0.75490) (1.33810)	April 30, 2012
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change	\$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300)	April 30, 2012 April 30, 2012
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300)	April 30, 2012 April 30, 2012
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers	\$/kW \$/kW \$/kW \$/kW	(0.75490) (1.33810) (0.20300) 2.05690	April 30, 2012 April 30, 2012 April 30, 2013
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010)	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010)	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010)	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010)	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110)	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011)	S/kW S/kW S/kW S/kWh S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010)	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860)	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Tax Change Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012
Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Street Lighting Low Voltage Service Rate Rate Rider for Deferral/Variance Account Disposition (2010) Rate Rider for Deferral/Variance Account Disposition (2011) Rate Rider for Tax Change Rate Rider for Recovery of Incremental Capital Costs	S/kW S/kW S/kW S/kW S/kWh	(0.75490) (1.33810) (0.20300) 2.05690 (0.00010) 0.05160 (0.70410) (1.35110) (0.11860) 1.20140	April 30, 2012 April 30, 2012 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2013 April 30, 2012 April 30, 2012 April 30, 2012

Please enter your RTS-Network Rates from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus under the column labeled "Rate Description". If the description is not found in the drop-down menu, please enter the description in the green cells under the correct classes exactly as it appears on the tariff.

Rate Description	Unit	Amount
Residential		
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00650
General Service Less Than 50 kW		
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00600
General Service 50 to 999 kW		
Retail Transmission Rate – Network Service Rate	\$/kW	2.25200
Retail Transmission Rate - Network Service Rate - Interval Metered	\$/kW	2.32480
General Service Greater Than 1,000 kW		
Retail Transmission Rate – Network Service Rate – Interval Metered	\$/kW	2.32480
Unmetered Scattered Load		
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00600
Sentinel Lighting		
Retail Transmission Rate – Network Service Rate	\$/kW	0.45140
Street Lighting		
Retail Transmission Rate – Network Service Rate	\$/kW	1.87880

Please enter your RTS-Connection Rates from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menus under the column labeled "Rate Description". If the description is not found in the drop-down menu, please enter the description in the green cells under the correct classes exactly as it appears on the tariff.

Rate Description	Unit	Amount
Residential		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00460
General Service Less Than 50 kW		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00420
General Service 50 to 999 kW		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.56360
Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW	1.61430
General Service Greater Than 1,000 kW	0/114/	4.04.400
Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW	1.61430
Unmetered Scattered Load		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00420
Sentinel Lighting		
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.31340
Street Lighting	Ø/I-AA/	4.00450
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.30450



Please complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1521 and Account 1562. Enter information into green cells only. Lines 51-61 contain footnotes and further instructions.

If you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 DVA schedule below will be the balance sheet date as per your G/L for which you received approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December 31, 2009 balances, the starting point for your entries below should be the adjustment column AV for principal and column BA for interest. This will allow for the correct starting point for the 2010 opening balance columns (for both principal and interest) without requiring entries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

						2005					
Account Descriptions	Account Number	Opening Principal Amounts as of Jan- 1-05	Transactions Debit/ (Credit) during 2005 excluding interest and adjustments ⁵	Board-Approved Disposition during 2005	Adjustments during 2005 - other ³	Closing Principal Balance as of Dec-31-05	Opening Interest Amounts as of Jan-1-05	Interest Jan-1 to Dec-31-05	Board-Approved Disposition during 2005	Adjustments during 2005 - other ³	Closing Interest Amounts as of Dec-31-05
Group 1 Accounts											
LV Variance Account	1550					s -					S -
RSVA - Wholesale Market Service Charge	1580					š -					š -
RSVA - Retail Transmission Network Charge	1584					\$ -					\$ -
RSVA - Retail Transmission Connection Charge	1586					\$ -					\$ -
RSVA - Power (excluding Global Adjustment)	1588					\$ -					\$ -
RSVA - Power - Sub-Account - Global Adjustment	1588					\$ -					\$ -
Recovery of Regulatory Asset Balances	1590					\$ -					\$ -
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595					\$ -					\$ -
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595					\$ -					\$ -
Group 1 Sub-Total (including Account 1588 - Global Adjustment) Group 1 Sub-Total (excluding Account 1588 - Global Adjustment) RSVA - Power - Sub-Account - Global Adjustment	1588	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -
Special Purpose Charge Assessment Variance Account	1521										
Deferred Payments in Lieu of Taxes	1562										
Group 1 Total + 1521 + 1562		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
The following is not included in the total claim but are included on a memo basis:											
Board-Approved CDM Variance Account	1567										
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592										
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs) PILs and Tax Variance for 2006 and Subsequent Years -	1592										
PILs and Tax variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592					s -					s -
Disposition and Recovery of Regulatory Balances ⁷	1595					s -					s -

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (e.g. debit balances are to have a positive figure and credit balance are to have a negative figure) as per the related Board decision.

- ¹ Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board
- ² Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write-off, etc.
- Adjustments Instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the 2006 EDR and account 1595 during the 2008 EDR and subsequent years as ordered by the Board.
- ³ Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disposed balances, please provide amounts for adjustments and include supporting documentations.
- ⁴ Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and 29.
- ⁵ For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactions during the year.
- 6 If the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2010 on the December 31, 2010 balance adjusted for the disposed balances approved by the Board in the 2011 rate decision. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to Apii 30, 2101 on the December 31, 2010 balance. The projected interest is recorded from May 1, 2011 to Apii 30, 2012 on the December 31, 2010 balance adjusted for the disposed balances approved by the Board in the 2011 rate decision.
- 7 Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has been completed, and the audited financial statements support the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, include the balances in Account 1595 on a memo basis only (line 49).



you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 DV received approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December djustment column AV for principal and column BA for interest. This will allow for the correct starting point for the ntries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

						2006						
Account Descriptions	Account Number	Opening Principal Amounts as of Jan- 1-06	Transactions Debit/ (Credit) during 2006 excluding interest and adjustments ⁵	Board-Approved Disposition during 2006 ^{2, 2A}	Adjustments during 2006 - other ³	Closing Principal Balance as of Dec-31-06	Opening Interest Amounts as of Jan-1-06	Interest Jan-1 to Dec-31-06	Board-Approved Disposition during 2006 2,2A	Adjustments during 2006 - other ³	Amo	ng Interest unts as of cc-31-06
Group 1 Accounts												
LV Variance Account	1550	s -				s -	s -				S	_
RSVA - Wholesale Market Service Charge	1580	š -				\$ -	š -				\$	-
RSVA - Retail Transmission Network Charge	1584	š -				\$ -	š -				Š	-
RSVA - Retail Transmission Connection Charge	1586	\$ -				\$ -	\$ -				\$	-
RSVA - Power (excluding Global Adjustment)	1588	\$ -				\$ -	\$ -				\$	-
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -				\$ -	\$ -				\$	-
Recovery of Regulatory Asset Balances	1590	\$ -				\$ -	\$ -				\$	-
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -				\$ -	\$ -				\$	-
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -				\$ -	\$ -				\$	-
Group 1 Sub-Total (including Account 1588 - Global Adjustment) Group 1 Sub-Total (excluding Account 1588 - Global Adjustment) RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ \$ \$	-
Special Purpose Charge Assessment Variance Account	1521											
Deferred Payments in Lieu of Taxes	1562					-\$ 2.809.672	\$ 255,023	-\$ 106.322			s	148,701
Deferred Payments in Lieu of Taxes	1302					-\$ 2,009,072	\$ 255,025	-\$ 100,322			Ф	140,701
Group 1 Total + 1521 + 1562		\$ -	\$ -	\$ -	\$ -	-\$ 2,809,672	\$ 255,023	-\$ 106,322	\$ -	\$ -	\$	148,701
The following is not included in the total claim but are included on a memo basis:												
Board-Approved CDM Variance Account	1567											
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592											
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592											
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592	s -				\$ -	\$ -				\$	-
Disposition and Recovery of Regulatory Balances ⁷	1595	\$ -				\$ -	\$ -				\$	-

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (a negative figure) as per the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write Adjustments instructed by the Board include deferral/winance account balances moved to Account 1590 as a result of the 2 Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disport Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactilit if the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011 the 2011 rate decision. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to Polember 31, 2011 to the 2011 rate year started January 1, 2010 balance adjusted for the dispose balances approved by the Board in 1 Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has to be support the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, including



lease complete the following continuity schedule for your Group 1 Deferral / Variance Accounts, Account 1521 a notnotes and further instructions.

you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 DV received approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December djustment column AV for principal and column BA for interest. This will allow for the correct starting point for the ntries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

						2007						
Account Descriptions	Account Number	Opening Principal Amounts as of Jan- 1-07	Transactions Debit/ (Credit) during 2007 excluding interest and adjustments ⁵	Board-Approved Disposition during 2007	Adjustments during 2007 - other ³	Closing Principal Balance as of Dec-31-07	Opening Interest Amounts as of Jan-1-07	Interest Jan-1 to Dec-31-07	Board-Approved Disposition during 2007	Adjustments during 2007 - other ³	Amo	ng Interest unts as of ec-31-07
Group 1 Accounts												
LV Variance Account	1550	s -				s -	s -				S	_
RSVA - Wholesale Market Service Charge	1580	š -				\$ -	\$ -				S	_
RSVA - Retail Transmission Network Charge	1584	š -				\$ -	\$ -				Š	-
RSVA - Retail Transmission Connection Charge	1586	\$ -				\$ -	\$ -				\$	-
RSVA - Power (excluding Global Adjustment)	1588	\$ -				\$ -	\$ -				\$	-
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -				\$ -	\$ -				\$	-
Recovery of Regulatory Asset Balances	1590	\$ -				\$ -	\$ -				\$	-
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -				\$ -	\$ -				\$	-
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -				\$ -	\$ -				\$	-
Group 1 Sub-Total (including Account 1588 - Global Adjustment) Group 1 Sub-Total (excluding Account 1588 - Global Adjustment) RSVA - Power - Sub-Account - Global Adjustment	1588	\$ - \$ - \$	\$ - \$ - \$ -	\$ - \$ - \$	\$ - \$ - \$	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ - \$ - \$	\$ \$ \$	-
Special Purpose Charge Assessment Variance Account	1521											
Deferred Payments in Lieu of Taxes	1562	-\$ 2,809,672				-\$ 2,809,672	\$ 148,701	-\$ 132,827			\$	15,874
Group 1 Total + 1521 + 1562		-\$ 2,809,672	\$ -	\$ -	\$ -	-\$ 2,809,672	\$ 148,701	-\$ 132,827	\$ -	\$ -	\$	15,874
The following is not included in the total claim but are included on a memo basis:												
Board-Approved CDM Variance Account PILs and Tax Variance for 2006 and Subsequent Years	1567											
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below)	1592											
PILs and Tax Variance for 2006 and Subsequent Years -	1592											
Sub-Account HST/OVAT Input Tax Credits (ITCs)	1002											
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592	•				\$ -	•				•	_
Disposition and Recovery of Regulatory Balances ⁷	1595					φ - e	J e				φ	-
Disposition and Recovery of Regulatory balances	1595	3				ъ -	ъ -				a a	-

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (a negative figure) as per the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write Adjustments instructed by the Board include deferral/winance account balances moved to Account 1590 as a result of the 2 Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disport Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactilit if the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011 the 2011 rate decision. If the LDC's 2011 rate year started May 1, the projected interest is recorded from January 1, 2011 to Polember 31, 2011 to the 2011 rate year started January 1, 2010 balance adjusted for the dispose balances approved by the Board in 1 Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has to be support the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, including



you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 DV received approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December djustment column AV for principal and column BA for interest. This will allow for the correct starting point for the ntries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

							2	2008									
	Account Number	Opening Principal Amounts as of Jan- 1-08	Transaction (Credit) dur excluding in adjustm	ring 2008 terest and	Board-Approved Disposition during 2008	Adjustments during 2008 - other ³	В	Closing Principal alance as of Dec-31-08	In	ening terest ints as of n-1-08		st Jan-1 to c-31-08	Board-Appr Dispositi during 20	on	Adjustmen during 200 other ³		losing Interest Amounts as of Dec-31-08
Group 1 Accounts																	
LV Variance Account	1550	s -					\$	_	\$	_						s	_
RSVA - Wholesale Market Service Charge	1580	\$ -					s	-	\$	_						s	-
RSVA - Retail Transmission Network Charge	1584	š -					\$	-	\$	-						Š	-
RSVA - Retail Transmission Connection Charge	1586	\$ -					\$	-	\$	-						\$	-
RSVA - Power (excluding Global Adjustment)	1588	\$ -					\$	-	\$	-						\$	-
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -					\$	-	\$	-						\$	-
Recovery of Regulatory Asset Balances	1590	\$ -					\$	-	\$	-						\$	-
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -					\$	-	\$	-						\$	-
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -					\$	-	\$	-						\$	-
Group 1 Sub-Total (including Account 1588 - Global Adjustment) Group 1 Sub-Total (excluding Account 1588 - Global Adjustment) RSVA - Power - Sub-Account - Global Adjustment	1588	\$ - \$ - \$	\$ \$ \$	-	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ \$ \$	-	\$ \$ \$	-	\$ \$ \$	-	\$ \$ \$	-	\$ \$	- \$ - \$	-
Special Purpose Charge Assessment Variance Account	1521																
Deferred Payments in Lieu of Taxes	1562	-\$ 2,809,672					-\$	2,809,672	\$	15,874	-\$	111,825				-\$	95,951
Group 1 Total + 1521 + 1562		-\$ 2,809,672	\$	-	\$ -	\$ -	-\$	2,809,672	\$	15,874	-\$	111,825	\$	-	\$	\$	95,951
The following is not included in the total claim but are included on a memo basis: Board-Approved CDM Variance Account	1567																
PILs and Tax Variance for 2006 and Subsequent Years																	
(excludes sub-account and contra account below)	1592																
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592																
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	1592	s -					\$	-	\$	-						\$	-
Disposition and Recovery of Regulatory Balances ⁷	1595	\$ -					\$	-	\$	-						\$	-

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (a negative figure) as per the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write Adjustments instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the 2 Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disport Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactili if the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011 to the 2011 rate year started January 1, 2011 to Pall 130, 2012 on the December 31, 2010 balance adjusted for the dispose balances approved by the Board in the Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has to support the underlying residual balance in account 1595. If the recovery (or refund) period has to support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underly



you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 DV received approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December djustment column AV for principal and column BA for interest. This will allow for the correct starting point for the ntries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

RSVA - Wholesale Market Service Charge RSVA - Retail Transmission Network Charge 1580 RSVA - Retail Transmission Network Charge 1580 RSVA - Retail Transmission Network Charge 1580 RSVA - Retail Transmission Network Charge 1580 RSVA - Power (excluding Global Adjustment) 1588 S - \$ 3,956,708 \$ - \$ 24,218.1 \$ 248.8 RSVA - Power (excluding Global Adjustment) 1588 S - \$ 4,004,391 \$ - \$ 4,004,391 \$ - \$ 5,837,8696 \$ - \$ 5,230,023 \$ - 293,023										2	2009										
LV variance Account 1550 \$ \$ \$ \$ \$ \$ \$ \$ \$	Account Descriptions		Amounts as of Ja	al	(Credit) during 2009 excluding interest and	Dispositio	n during			В	Principal alance as of	In	terest ints as of			Disp	osition		ring 2009 -	Am	ounts as of
RSVA - Vindesale Market Service Charge RSVA - Retail Transmission Network Charge RSVA - Retail Transmission Network Charge RSVA - Retail Transmission Network Charge RSVA - Power Network Charge RSVA - Power (excluding Global Adjustment) RSVA - Power (excluding Global Adjustment) RSVA - Power - Sub-Account - Global Adj	Group 1 Accounts																				
RSVA - Vindesale Market Service Charge RSVA - Retail Transmission Network Charge RSVA - Retail Transmission Connection Charge RSVA - Power Network Charge RSVA - Power Regulatory Balances RSVA - Powe	LV Variance Account	1550	s -					\$	1 877 578	\$	1 877 578	\$	_					\$	101 784	\$	101.784
RSVA - Retail Transmission Connection Charge								-\$				\$	_					-\$			168,272
RSVA - Retail Transmission Connection Charge RSVA - Power (excluding Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1589 RSVA - Power - Sub-Account - Global Adjustment) 1589 RSVA - Power - Sub-Account - Global Adjustment) 1589 RSVA - Power - Sub-Account - Global Adjustment) 1580 RSVA - Power - Sub-Account - Global Adjustment) 1580 RSVA - Power - Sub-Account - Global Adjustment) 1580 RSVA - Power - Sub-Account - Global Adjustment) 1581 RSVA - Power - Sub-Account - Global Adjustment) 1582 RSVA - Power - Sub-Account - Global Adjustment) 1583 RSVA - Power - Sub-Account - Global Adjustment) 1584 RSVA - Power - Sub-Account - Global Adjustment) 1585 RSVA - Power - Sub-Account - Global Adjustment) 1586 RSVA - Power - Sub-Account - Global Adjustment) 1587 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustment) 1588 RSVA - Power - Sub-Account - Global Adjustmen												\$	-								241,815
RSVA - Power - Sub-Account - Global Adjustment Recovery of Regulatory Asset Balances 1590 S - 1,753,762 - 1,753,76	RSVA - Retail Transmission Connection Charge		\$ -					-\$	4,004,391	-\$	4,004,391	\$	-					-\$	293,023	-\$	293,023
Recovery of Regulatory Asset Balances (2008) ⁷ 1595 \$ - \$ 1,753,762 \$ - \$ 1,753,762 \$ - \$ 1,531,438 \$	RSVA - Power (excluding Global Adjustment)	1588	\$ -					-\$	8,378,696	-\$	8,378,696	\$	-					-\$	497,944	-\$	497,944
Disposition and Recovery of Regulatory Balances (2008) ⁷ 1595 \$ - \$ - \$ - \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	RSVA - Power - Sub-Account - Global Adjustment	1588	\$ -					\$	1,606,921	\$	1,606,921	\$	-					-\$	13,292	-\$	13,292
Second Sub-Total (including Account 1588 - Global Adjustment) Second Sub-Total (including Account 1588 - Global Adjustment) Second Sub-Total (including Account - Global Adjustment) Second	Recovery of Regulatory Asset Balances	1590	\$ -					-\$	1,753,762	-\$	1,753,762	\$	-					\$	1,531,438	\$	1,531,438
Group 1 Sub-Total (including Account 1588 - Global Adjustment) Special Purpose Charge Assessment Variance Account 1521 Deferred Payments in Lieu of Taxes 1562 Group 1 Total (including Account 1588 - Global Adjustment) 1588 S - S - S - S - S - S - S - S - S - S	Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -							\$	-	\$	-							\$	-
Group Sub-Total (excluding Account 1588 - Global Adjustment) Second Paragraph Sec	Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -							\$	-	\$	-							\$	-
Deferred Payments in Lieu of Taxes 1562 -\$ 2,809,672 -\$ 95,951 -\$ 31,960 -\$ 127,50 -\$	Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)	1588	\$ -	\$			-		14,510,223	-\$	14,510,223	\$ \$ \$	-	\$ \$ \$:	\$	-		915,798	\$	902,506 915,798 13,292
Second 10tal + 1521 + 1562 Second	Special Purpose Charge Assessment Variance Account	1521																			
The following is not included in the total claim but are included on a memo basis: Board-Approved CDM Variance Account PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below) PILs and Tax Variance for 2006 and Subsequent Years Usub-Account HST/OVAT Input Tax Credits (ITCs) 1592	Deferred Payments in Lieu of Taxes	1562	-\$ 2,809,672	2						-\$	2,809,672	-\$	95,951	-\$	31,960					-\$	127,911
Board-Approved CDM Variance Account PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below) PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below) PILs and Tax Variance for 2006 and Subsequent Years Sub-Account HST/OVAT Input Tax Credits (ITCs) 1592	Group 1 Total + 1521 + 1562		-\$ 2,809,672	2 \$	=	\$	-	-\$	12,903,302	-\$	15,712,974	-\$	95,951	-\$	31,960	\$	-	\$	902,506	\$	774,595
PILs and Tax Variance for 2006 and Subsequent Years (excludes sub-account and contra account below) PILs and Tax Variance for 2006 and Subsequent Years Sub-Account HST/OVAT Input Tax Credits (ITCs) 1592				_																	
(excludes sub-account and contra account below) PLs and Tax Variance for 2006 and Subsequent Years - 1592 Sub-Account HST/OVAT Input Tax Credit (ITCs)		1567																			
Sub-Account HST/OVAT Input Tax Credits (ITCs)	(excludes sub-account and contra account below)	1592																			
	Sub-Account HST/OVAT Input Tax Credits (ITCs)	1592	_																		
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account 5 \$. \$. \$	PILs and Tax Variance for 2006 and Subsequent Years -	1592	s -							\$	_	\$	_							\$	-
		1595	s -							\$	- 1	\$	-					-\$	6.923.815	-\$	6,923,815

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (a negative figure) as per the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write Adjustments instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the 2 Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disport Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactili if the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011 to the 2011 rate year started January 1, 2011 to Pall 130, 2012 on the December 31, 2010 balance adjusted for the dispose balances approved by the Board in the Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has to support the underlying residual balance in account 1595. If the recovery (or refund) period has to support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underly



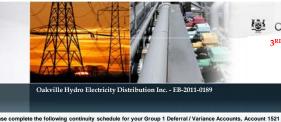
you have received approval to dispose of balances from prior years, the starting point for entries in the 2012 DV received approval. For example, if in the 2011 EDR process (CoS or IRM) you received approval for the December djustment column AV for principal and column BA for interest. This will allow for the correct starting point for the ntries dating back to the beginning of the continuity schedule ie: Jan 1, 2005.

							201	0						
Account Descriptions	Account Number	Opening Principal Amounts as of Jan- 1-10	Transactions Debit/ (Credit) during 2010 excluding interest and adjustments ⁵	Board-Approved Disposition during 2010	Other ³ Adjustments during Q1 2010	Other ³ Adjustments during Q2 2010	Other ³ Adjustments during Q3 2010	Other ³ Adjustments during Q4 2010	Closing Principal Balance as of Dec-31-10	Opening Interest Amounts as of Jan-1-10	Interest Jan-1 to Dec-31-10	Board-Approved Disposition during 2010	Adjustments during 2010 - other ³	Closing Interest Amounts as of Dec-31-10
Group 1 Accounts														
LV Variance Account	1550	\$ 1,877,578	-\$ 1,209,228						\$ 668,351	\$ 101,784	-\$ 94,507			\$ 7,277
RSVA - Wholesale Market Service Charge	1580	-\$ 3,956,708							-\$ 2,031,005 ·					-\$ 14,475
RSVA - Retail Transmission Network Charge	1584	\$ 1,705,755							\$ 1,649,817	\$ 241,815				\$ 10,414
RSVA - Retail Transmission Connection Charge	1586	-\$ 4,004,391							Ψ,υΣυ	-\$ 293,023				-\$ 9,579
RSVA - Power (excluding Global Adjustment)	1588	-\$ 8,378,696							φ 0,200,00.	-\$ 497,944				-\$ 524,944
RSVA - Power - Sub-Account - Global Adjustment Recovery of Regulatory Asset Balances	1588 1590	\$ 1,606,921							\$ 2,708,967	-\$ 13,292	\$ 503,725 -\$ 1,512,164			\$ 490,433 \$ 19,274
		-\$ 1,753,762	\$ 1,753,762						5 -	\$ 1,531,438	-\$ 1,512,164			1
Disposition and Recovery of Regulatory Balances (2008) ⁷	1595	\$ -							\$ -	\$ -				\$ -
Disposition and Recovery of Regulatory Balances (2009) ⁷	1595	\$ -							\$ -	\$ -				\$ -
Group 1 Sub-Total (including Account 1588 - Global Adjustment)		-\$ 12,903,302	\$ 10.554.830	s -	s -	s -	s -	\$ -	-\$ 2.348.472	\$ 902.506	-\$ 924.106	s -	s -	-\$ 21.599
Group 1 Sub-Total (excluding Account 1588 - Global Adjustment)		-\$ 14.510.223			\$ -	\$ -	\$ -	\$ -	-\$ 5.057.439	\$ 915,798	-\$ 1.427.831	š -	\$ -	-\$ 512,033
RSVA - Power - Sub-Account - Global Adjustment	1588	\$ 1,606,921	\$ 1,102,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,708,967	-\$ 13,292	\$ 503,725	\$ -	\$ -	\$ 490,433
Special Purpose Charge Assessment Variance Account	1521		\$ 269,357						\$ 269,357		\$ 1,782			\$ 1,782
Deferred Payments in Lieu of Taxes	1562	-\$ 2.809.672							-\$ 2.809.672	-\$ 127.911	-\$ 22.407			-\$ 150,318
Deferred Payments in Lieu of Taxes	1302	-\$ 2,009,072							-\$ 2,009,072 ·	-\$ 127,911	-\$ 22,40 <i>1</i>			-\$ 150,516
Group 1 Total + 1521 + 1562		-\$ 15,712,974	\$ 10,824,188	\$ -	\$ -	\$ -	\$ -	\$ -	-\$ 4,888,787	\$ 774,595	-\$ 944,731	\$ -	\$ -	-\$ 170,136
The following is not included in the total claim but are included on a memo basis:														
Board-Approved CDM Variance Account	1567								\$ -	\$ -				\$ -
PILs and Tax Variance for 2006 and Subsequent Years	1592													
(excludes sub-account and contra account below)	.552	-\$ 206,336	\$ -						-\$ 206,336	\$ -	-\$ 14,310			-\$ 14,310
PILs and Tax Variance for 2006 and Subsequent Years -	1592								s -	•				
Sub-Account HST/OVAT Input Tax Credits (ITCs) PILs and Tax Variance for 2006 and Subsequent Years -									a -	\$ -				\$ -
Sub-Account HST/OVAT Contra Account	1592	۹ .							e .	¢ -				s -
Disposition and Recovery of Regulatory Balances ⁷	1595	9							¢	-\$ 6,923,815	\$ 977.343			-\$ 5,946,472
Disposition and Recovery of Regulatory balances	1595	9							φ -	-φ υ,523,013	φ 977,343			-φ 5,940,472

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (a negative figure) as per the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write Adjustments instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the 2 Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved disport Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactili if the LDC's 2011 rate year started January 1, the projected interest is recorded from January 1, 2011 to December 31, 2011 to the 2011 rate year started January 1, 2011 to Pall 130, 2012 on the December 31, 2010 balance adjusted for the dispose balances approved by the Board in the Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has to support the underlying residual balance in account 1595. If the recovery (or refund) period has to support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underlying residual balance in account 1595. If the recovery (or refund) period has not seen completed, include the support the underly



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				2	011			Projected Inte	rest on Dec-31-1	0 Balances	2.1.7 RRR	
	ount nber	Principal Disposition during 2011 - instructed by Board	Inte Dispo during instruc Bo	sition ; 2011 - ted by	Closing Principal Balances as of Dec 31-16 Adjusted for Dispositions during 2011	Closing Interest Bali as of Dec 31-10 Adju during 2011 Dispos	nces sted	Projected Interest from Jan 1, 2011 to December 31, 2011 on Dec 31 -10 balance adjusted for disposition during 2011 ⁵	Projected Interest from January 1, 2012 to April 30, 2012 on Dec 31 -10 balance adjusted for disposition during 2011 ^{6,7}	Total Claim	As of Dec 31-10 ⁴	Variance RRR vs. 2010 Balance (Principal + Interest)
Group 1 Accounts												
LV Variance Account 1	50 5	468,441	\$	5.664	\$ 199.910	\$ 1.6	13 5	2.093	\$ 698	\$ 204.314	\$ 675,628	s -
	80 -			64,299								
	84 -			49,379								
	86 -	784,283	-\$	81,176	\$ 675,763	\$ 71,5	97	7,075	\$ 2,358	\$ 756,794	-\$ 118,099	\$ -
RSVA - Power (excluding Global Adjustment) 1	88 -	5,105,895	\$	88,244	\$ 130,186	-\$ 613,1	88 -9	1,363	-\$ 454	\$ 745,191	-\$ 5,761,024	s -
	88	1,867,515	\$	22,735					\$ 2,937	\$ 1,320,897	\$ 3,199,400	\$ -
Recovery of Regulatory Asset Balances 1	90	1,983,200	-\$ 1,9	63,926	\$ 1,983,200	\$ 1,983,2	00 \$	-	\$ -	\$ -	\$ -	-\$ 19,274
Disposition and Recovery of Regulatory Balances (2008) ⁷	95				\$ -	\$ -		-	\$ -	\$ -		\$ -
Disposition and Recovery of Regulatory Balances (2009) ⁷	95				\$ -	\$		-	\$ -	s -		s -
Group 1 Sub-Total (including Account 1588 - Global Adjustment) Group 1 Sub-Total (excluding Account 1588 - Global Adjustment) RSVA - Power - Sub-Account - Global Adjustment 1	i88	2,492,365 4,359,880 1,867,515	-\$ 1,3	14,781 37,516 22,735	\$ 697,559	\$ 825,4	83 8	13,461	\$ 4,487	\$ 145,872	-\$ 5,588,745	-\$ 19,274
Special Purpose Charge Assessment Variance Account	21						-9	\$ 256,469	\$ 57	\$ 14,727	\$ 271,139	s -
Deferred Payments in Lieu of Taxes	62				-\$ 2,809,672	-\$ 150,3	18 -	\$ 41,304	-\$ 13,768	-\$ 3,015,062	-\$ 2,824,896	\$ 135,094
Group 1 Total + 1521 + 1562	-\$	2,492,365	-\$ 1,3	14,781	\$ 2,665,779	\$ 1,142,8	64 -	275,503	-\$ 6,287	-\$ 1,533,566	-\$ 4,943,102	\$ 115,820
The following is not included in the total claim but are included on a memo basis: Board-Approved CDM Variance Account 1	67											
Dill a and Tay Variance for 2006 and Subsequent Vacca										\$ -		
(excludes sub-account and contra account below)	92									-\$ 220,646		\$ 220,646
Sub-Account HST/OVAT Input Tax Credits (TICs)	92	-								s -		s -
PILs and Tax Variance for 2006 and Subsequent Years - Sub-Account HST/OVAT Contra Account	92									s -		s -
Disposition and Recovery of Regulatory Balances ⁷	95 -	5,946,472								ş -		\$ 5,946,472

For all Board-Approved dispositions, please ensure that the disposition amount has the same sign (a negative figure) as per the related Board decision.

Applicants may wish to propose kWh as the allocator for account 1521 pending a final decision of the Board

Provide supporting statement indicating whether due to denial of costs in 2006 EDR by the Board, 10% transition costs write Adjustments Instructed by the Board include deferral/variance account balances moved to Account 1590 as a result of the 2 Please provide explanations for the nature of the adjustments. If the adjustment relates to previously Board Approved dispos Although the Global Adjustment Account is not reported separately under 2.1.7, please provide a breakdown in rows 28 and For RSVA accounts only, report the net variance to the account during the year. For all other accounts, record the transactiv The LOSY accounts only, report let let us when he are the account coming mey user. For all covera accounts, when the let have a contract the let have been a contract to the lost of the l Include Account 1595 as part of Group 1 accounts (line 31) for review and disposition if the recovery (or refund) period has t support the underlying residual balance in account 1595. If the recovery (or refund) period has not been completed, include



In the green shaded cells, enter the most recent Board Approved volumetric forecast. If there is a material difference between the latest Board-approved volumetric forecast and the

Rate Class	Unit	Metered kWh	Metered kW	Billed kWh for Non-RPP Customers	Estimated kW for Non-RPP Customers	Distribution Revenue ¹	1590 Recovery Share Proportion*	1595 Recovery Share Proportion (2008) ²	1595 Recovery Share Proportion (2009) ²
Residential	\$/kWh	557,127,208	-	48,287,499	-	17,174,410	37%	0%	0%
General Service Less Than 50 kW	\$/kWh	173,390,609	-	28,967,814	-	4,451,203	12%	0%	0%
General Service 50 to 999 kW	\$/kW	594,844,951	1,670,520	513,729,320	1,442,721	7,261,045	40%	0%	0%
General Service Greater Than 1,000 kW	\$/kW	147,132,426	353,675	152,654,485	366,949	1,357,198	10%	0%	0%
Unmetered Scattered Load	\$/kWh	3,881,044	-	30,249	-	136,242	0%	0%	0%
Sentinel Lighting	\$/kW	135,511	389	140,597	404	17,809	0%	0%	0%
Street Lighting	\$/kW	11,730,313	33,349	-	-	738,744	1%	0%	0%
Total		1,488,242,062	2,057,933	743,809,964	1,810,073	31,136,651	100%	0%	0%

Total Claim (including Accounts 1521 and 1562)	-\$	1,533,566
Total Claim for Threshold Test (All Group 1 Accounts)	\$	1,466,769

Threshold Test 3	0.00099
(Total Claim per kWh)	0.00033

Claim does not meet the threshold test. If data has been entered on Sheet 9 for Accounts 1521 and 1562, the model will only dispose of Accounts 1521 and 1562.

¹ For Account 1562, the allocation to customer classes should be performed on the basis of the test year distribution revenue allocation to customer classes found in the Applicant's Cost of Service application that was most recently approved at the time of disposition of the 1562 account balance.

² Residual Account balance to be allocated to rate classes in proportion to the recovery share as established when rate riders were implemented.

³ The Threshold Test does not include the amount in 1521 nor 1562.



Ontario Energy Board

Deferral / Variance Account Work Form

Oakville Hydro Electricity Distribution Inc. - EB-2011-0189

No input required. This workshseet allocates the deferral/variance account balances (Group 1, 1521, 1588 GA and 1562) to the appropriate classes.

Allocation of Group 1 Accounts (Excluding Account 1588 - Global Adjustment)

Rate Class	Units	Billed kWh	% kWh	1550	1580	1584	1586	1588*	1590	1595 (2008)	1595 (2009)	1521	Total
Residential	\$/kWh	557,127,208	37.44%	0	0	0	0	0	0	0	0	5,513	5,513
General Service Less Than 50 kW	\$/kWh	173,390,609	11.65%	0	0	0	0	0	0	0	0	1,716	1,716
General Service 50 to 999 kW	\$/kW	594,844,951	39.97%	0	0	0	0	0	0	0	0	5,886	5,886
General Service Greater Than 1,000 kW	\$/kW	147,132,426	9.89%	0	0	0	0	0	0	0	0	1,456	1,456
Unmetered Scattered Load	\$/kWh	3,881,044	0.26%	0	0	0	0	0	0	0	0	38	38
Sentinel Lighting	\$/kW	135,511	0.01%	0	0	0	0	0	0	0	0	1	1
Street Lighting	\$/kW	11,730,313	0.79%	0	0	0	0	0	0	0	0	116	116
Total		1,488,242,062	100.00%	204,314	(1,582,477)	1,512,432	756,794	(745,191)	0	0	0	14,727	14,727

^{*} RSVA - Power (Excluding Global Adjustment)

1588 RSVA - Power (Global Adjustment Sub-Account)

Rate Class	non-RPP kWh	% kWh	1588
Residential	48,287,499	6.49%	-
General Service Less Than 50 kW	28,967,814	3.89%	
General Service 50 to 999 kW	513,729,320	69.07%	-
General Service Greater Than 1,000 kW	152,654,485	20.52%	-
Unmetered Scattered Load	30,249	0.00%	-
Sentinel Lighting	140,597	0.02%	-
Street Lighting	·-	0.00%	-
Total	743,809,964	100.00%	1,320,897

Allocation of Account 1562

	% of Distribution Revenue		Allocation of Balance in Account 1562
Residential	55.2%	-	1,663,053
General Service Less Than 50 kW	14.3%	-	431,024
General Service 50 to 999 kW	23.3%	-	703,110
General Service Greater Than 1,000 kW	4.4%	-	131,422
Unmetered Scattered Load	0.4%	-	13,193
Sentinel Lighting	0.1%	-	1,725
Street Lighting	2.4%	-	71,535
Total	100.0%	Ξ	3,015,062



No input required. This workshseet calculates rate riders related to the Deferral/Variance Account Disposition (if applicable) and associated rate riders for the global adjustment sub-account.

Please indicate the Rate Rider Recovery Period [(in years)

Rate Class	Unit	Billed kWh	Billed kW	Al kW or	Accounts Ilocated by /h/kW (RPP) Distribution Revenue	Deterral/Variance Account Rate Rider		GI	ınt 1588 obal stment	Billed kWh or Estimated kW for Non-RPP	Global Adjustment Rate Rider
Residential	\$/kWh	557,127,208	-	-\$	1,657,540	(\$0.00298)	\$/kWh	\$	-	48,287,499	\$0.00000
General Service Less Than 50 kW	\$/kWh	173,390,609	-	-\$	429,308	(\$0.00248)	\$/kWh	\$	-	28,967,814	\$0.00000
General Service 50 to 999 kW	\$/kW	594,844,951	1,670,520	-\$	697,224	(\$0.41737)	\$/kW	\$	-	1,442,721	\$0.00000
General Service Greater Than 1,000 kW	\$/kW	147,132,426	353,675	-\$	129,966	(\$0.36747)	\$/kW	\$	-	366,949	\$0.00000
Unmetered Scattered Load	\$/kWh	3,881,044	-	-\$	13,154	(\$0.00339)	\$/kWh	\$	-	30,249	\$0.00000
Sentinel Lighting	\$/kW	135,511	389	-\$	1,723	(\$4.42972)	\$/kW	\$	-	404	\$0.00000
Street Lighting	\$/kW	11,730,313	33,349	-\$	71,419	(\$2.14156)	\$/kW	\$	-	-	\$0.00000
Total		1,488,242,062	2,057,933	-\$	3,000,335			\$	-		-

Below is a listing of the current Monthly Fixed Charges. All rates with expired effective dates have been removed. In columns "B", "K", and "M" (green cells), please enter all additional Monthly Fixed Charges you are proposing (eg: Smart Meter Funding Adder, etc). Please ensure that the word "Rider" or "Adder" is included in the description (as applicable).

Rate Description	Unit	Amount	Effective Until Date	Proposed Amount	Effective Until Date
Residential					
Service Charge	\$	13.10			
	\$				
	\$ \$				
General Service Less Than 50 kW	Ť				
Service Charge	\$	32.20			
	\$				
	\$				
General Service 50 to 999 kW	Ψ				
Service Charge	\$	116.85			
	\$				
	\$ \$				
General Service Greater Than 1,000 kW	Ψ				
Service Charge	\$	3388.41			
	\$				
	\$				
Unmetered Scattered Load	\$				
Service Charge (per connection)	\$	11.42			
ge (per community)	\$				
	\$				
Continual Limbian	\$				
Sentinel Lighting Service Charge (per connection)	\$	2.20			
Service Charge (per connection)	\$ \$	2.20			
	Ψ				

	9	5		
		5		
Street Lighting Service Charge (per connection)				
Service Charge (per connection)		5 2	2.38	
		5		
		5		
		5		

Below is a listing of the current Distribution Volumetric Rates other than the base rates. All rates with expired effective dates have been removed. In columns "B", "K", and "M" (green cells), please enter all additional volumetric rates you are proposing (eg: LRAM/SSM, Tax Adjustments, etc.). Please ensure that the word "Rider" or "Adder" is included in the description (as applicable).

Rate Description	Unit	Amount	Effective Until Date	Proposed Amount	Effective Until Date
Residential					
Low Voltage Service Rate	\$/kWh	0.00020	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kWh	-0.00150	April 30, 2013		
Rate Rider for Recovery of Incremental Capital Costs	\$/kWh	0.00180	April 30, 2013		
Rate Rider for Global Adjustment Sub-Account (2010) - Applicable only for Non-RPP Customers	\$/kWh	-0.00010	April 30, 2013		
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011)	\$/kWh	0.00030	April 30, 2014		
Rate Rider for Tax Change	\$/kWh			-0.00040	April 30, 2013
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rider (2012)	\$/kWh			0.00013	April 30, 2013
General Service Less Than 50 kW					
Low Voltage Service Rate	\$/kWh	0.00020	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kWh	-0.00150	April 30, 2013		
Rate Rider for Recovery of Incremental Capital Costs	\$/kWh	0.00150	April 30, 2013		
Rate Rider for Global Adjustment Sub-Account (2010) - Applicable only for Non-RPP Customers	\$/kWh	-0.00010	April 30, 2013		
Rate Rider for Tax Change	\$/kWh		•	-0.00030	April 30, 2013
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rider (2012)	\$/kWh			0.00082	April 30, 2013
					•
General Service 50 to 999 kW		_			
Low Voltage Service Rate	\$/kW	0.06380	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	-0.59970	April 30, 2013		
Rate Rider for Recovery of Incremental Capital Costs	\$/kW	0.25110	April 30, 2013		
Rate Rider for Global Adjustment Sub-Account (2010) - Applicable only for Non-RPP Customers	\$/kWh	-0.00010	April 30, 2013		
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011)	\$/kW	0.00330	April 30, 2014		
Rate Rider for Tax Change	\$/kW		•	-0.05330	April 30, 2013
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rider (2012)	\$/kW			0.00976	April 30, 2013

General Service Greater Than 1,000 kW					
Low Voltage Service Rate	\$/kW	0.06380	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	-0.94100	April 30, 2013		
Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers	\$/kW \$/kWh	0.22310 -0.00010	April 30, 2013 April 30, 2013		
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rdier (2011)	\$/kW	-0.00140	April 30, 2013 April 30, 2014		
Rate Rider for Tax Change	\$/kW			-0.04450	April 30, 2013
ost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism (SSM) Recovery Rate Rider (2012)	\$/kW			0.00530	April 30, 2013
Jnmetered Scattered Load		_			
.ow Voltage Service Rate	\$/kWh	0.00020	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kWh	-0.00150	April 30, 2013		
Rate Rider for Recovery of Incremental Capital Costs Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers	\$/kWh \$/kWh	0.00200 -0.00010	April 30, 2013 April 30, 2013		
Rate Rider for Tax Change	\$/kWh	-0.00010	April 30, 2013	-0.00040	April 30, 2013
· · · · · · · · · · · · · · · · · · ·	· ·				
Sentinel Lighting					
ow Voltage Service Rate	\$/kW	0.01240	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	-0.75490	April 30, 2013		
Rate Rider for Recovery of Incremental Capital Costs	\$/kW	2.05690	April 30, 2013		
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Rate Rider for Tax Change	\$/kWh \$/kW	-0.00010	April 30, 2013	-0.62380	April 30, 2013
add Model for Fax Griange	ψπτν			0.02000	7 tpili 00, 2010
Street Lighting					
ow Voltage Service Rate	\$/kW	0.05160	April 30, 2013		
Rate Rider for Deferral/Variance Account Disposition (2010)	\$/kW	-0.70410	April 30, 2013		
Rate Rider for Recovery of Incremental Capital Costs	\$/kW	1.20140	April 30, 2013		
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RPP Customers Rate Rider for Tax Change	\$/kWh \$/kW	-0.00010	April 30, 2013	-0.35860	April 30, 2013
ado mod for tax origing	Φ/ Ν.ν.ν			-0.55660	April 30, 2013

Current RTSR-Network Rates are listed below. In column "K", please enter your proposed RTSR-Network Rates as per Sheet 13 of the Board's RTS Workform.

Rate Description	Unit	Current Amount	% Adjustment	Proposed Amount
Residential				
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00650	15.665%	0.00752
General Service Less Than 50 kW				
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00600	15.665%	0.00694
General Service 50 to 999 kW		l		
Retail Transmission Rate – Network Service Rate	\$/kW	2.25200	15.665%	2.60478
Retail Transmission Rate - Network Service Rate - Interval Metered	\$/kW	2.32480	15.665%	2.68898
General Service Greater Than 1,000 kW				
Retail Transmission Rate – Network Service Rate – Interval Metered	\$/kW	2.32480	15.665%	2.68898
Unmetered Scattered Load				
Retail Transmission Rate – Network Service Rate	\$/kWh	0.00600	15.665%	0.00694
Sentinel Lighting				
Retail Transmission Rate – Network Service Rate	\$/kW	0.45140	15.665%	0.52211
Street Lighting		ı		
Retail Transmission Rate – Network Service Rate	\$/kW	1.87880	15.665%	2.17311
		I		





3RD Generation Incentive Regulation Model

Oakville Hydro Electricity Distribution Inc. - EB-2011-0189

Current RTSR-Connection Rates are listed below. In column "K", please enter your proposed RTSR-Connection Rates as per Sheet 13 of the Board's RTSR Workform.

Rate Description	Unit	Current Amount	% Adjustment	Proposed Amount
Residential				
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00460	12.472%	0.00517
General Service Less Than 50 kW				
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00420	12.472%	0.00472
General Service 50 to 999 kW Retail Transmission Rate – Line and Transformation Connection Service Rate Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW \$/kW	1.56360 1.61430	12.472% 12.472%	1.75861 1.81563
Compared Sourcian Consider Them 4 000 MW				
General Service Greater Than 1,000 kW Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered	\$/kW	1.61430	12.472%	1.81563
Unmetered Scattered Load Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.00420	12.472%	0.00472
Sentinel Lighting Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.31340	12.472%	0.35249
Other at Limbelian				
Street Lighting				

Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.30450	12.472%	1.46719



If applicable, please enter any adjustments related to the revenue to cost ratio model into columns H and K.

The Price Escalator has been set at the 2011 values and will be updated by Board staff. The Stretch Factor Value will also be updated by Board staff.

Price Escalator 1.30% Productivity Factor 0.72% Price Cap Index 0.18%

Choose Stretch Factor Group | | Associated Stretch Factor Value 0.4%

Rate Description	Unit	Current MFC	MFC Adjustment from R/C Model	Current Volumetric Unit Charge	DVR Adjustment from R/C Model	Price Cap Index	Proposed MFC	Proposed Volumetric Charge
Residential								
General Service Less Than 50 kW	\$	13.10	(0.14)	0.01430 \$/kWh	(0.00015)	0.180%	12.99	0.01418
General Service Less Than 50 kW	\$	32.20	0.00	0.01410 \$/kWh	0.00000	0.180%	32.26	0.01413
General Service 50 to 999 kW								
General Service Greater Than 1,000 kW	\$	116.85	(1.51)	3.62810 \$/kW	(0.04703)	0.180%	115.54	3.58752
General Gervice Greater Thair 1,000 kW	\$	3,388.41	(28.34)	1.85070 \$/kW	(0.01548)	0.180%	3,366.12	1.83852
Unmetered Scattered Load		44.40	0.00	0.04000 Ф/1.14/1-	0.00000	0.4000/	44.44	0.04000
Sentinel Lighting	\$	11.42	0.00	0.01060 \$/kWh	0.00000	0.180%	11.44	0.01062
	\$	2.20	0.72	37.22400 \$/kW	12.16196	0.180%	2.92	49.47485
Street Lighting	\$	2.38	0.68	14.59760 \$/kW	4.18010	0.180%	3.07	18.81150



Please enter the descriptions of the current Loss Factors from your most recent Board-Approved Tariff of Rates and Charges by using the drop-down menu in the column labeled "Loss Factors". If the description is not found in the drop-down menu, please enter the description in the green cells under the correct classes.

Are you applying

Loss Factors Current

Total Loss Factor – Secondary Metered Customer < 5,000 kW	1.037	7
Total Loss Factor – Secondary Metered Customer > 5,000 kW	1.014	7
Total Loss Factor – Primary Metered Customer < 5,000 kW	1.027	3
Total Loss Factor – Primary Metered Customer > 5,000 kW	1.004	7

The standard Allowance rates have been included as default entries. If you have different rates, please make the appropriate corrections in the below. As well, please enter the current Specific Service Charges below. The standard Retail Service Charges have been entered below. If you rates, please make the appropriate corrections in columns B, D or E as applicable (cells are unlocked).

UNIT CURRENT

ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month

Primary Metering Allowance for transformer losses – applied to measured demand and energy

\$/kW	(0.50)
%	(1.00)

15.00 15.00 15.00

15.00

15.00 15.00 15.00 30.00 30.00 30.00

\$

\$

SPECIFIC SERVICE CHARGES

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Customer Administration

Statement of account
Pulling post dated cheques
Duplicate invoices for previous billing
Easement letter
Account history
Credit reference/credit check (plus credit agency costs)
Returned cheque charge (plus bank charges)
Account set up charge/change of occupancy charge (plus credit agency costs if applicable)
Special meter reads
Meter dispute charge plus Measurement Canada fees (if meter found correct)

Non-Payment of Account

	Late Payment - per month
	Late Payment - per annum
	Collection of account charge - no disconnection - after regular hours
	Disconnect/Reconnect at meter - during regular hours
	Disconnect/Reconnect at meter - after regular hours
	Disconnect/Reconnect at pole - during regular hours
1	Disconnect/Reconnect at pole - after regular hours

%	1.50
%	19.56
\$	30.00
\$	65.00
\$	185.00
\$	185.00
\$	415.00

500.00 300.00 22.35

Other

Temporary service install & remove - overhead - no transformer	
Temporary service install & remove - underground - no transformer	
Specific Charge for Access to the Power Poles \$/pole/year	
opcome onarge for Added to the Fower Folds Wipeleysta	

Oakville Hydro Electricity Distribution Inc. TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

RESIDENTIAL SERVICE CLASSIFICATION

This class refers to the supply of electrical energy to detached and semi-detached residential buildings as well as farms as defined in the local zoning by-laws. Where the residential dwelling comprises the entire electrical load of a farm, it is defined as a residential service. Where electricity is provided to a combined residential and business (including agricultural usage) and the service does not provide for separate metering, the classification shall be at the discretion of Oakville Hydro and shall be based on such considerations as the estimated predominant consumption. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	12.99
Distribution Volumetric Rate	\$/kWh	0.0142
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kWh	0.0002
Rate Rider for Deferral/Variance Account Disposition (2010) - Effective Until April 3	30, 2\\$/kWh	-0.0015
Rate Rider for Recovery of Incremental Capital Costs - Effective Until April 30, 201	3 \$/kWh	0.0018
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-R	PP C\$/kWh	-0.0001
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism	ism (\$/kWh	0.0003
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kWh	-0.0004
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism	ism (\$/kWh	0.00013
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kWh	-0.003
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0075
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0052

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This class refers to customers who do not qualify as residential customers and whose monthly average peak demand in the preceding twelve months is less than 50kW. For new customers without prior billing history, the peak demand will be based on 90% of the proposed capacity or installed transformation. Note: Apartment buildings or multi-unit complexes and subdivisions are treated as General Service (Above 50 kW). Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	32.26
Distribution Volumetric Rate	\$/kWh	0.0141
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kWh	0.0002
Rate Rider for Deferral/Variance Account Disposition (2010) - Effective Until April 3	0, 2\\$/kWh	-0.0015
Rate Rider for Recovery of Incremental Capital Costs - Effective Until April 30, 201	3 \$/kWh	0.0015
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-Ri	PP C\$/kWh	-0.0001
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kWh	-0.0003
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechani	sm (\$/kWh	0.00082
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kWh	-0.0025
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0069
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0047

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

APPLICATION

GENERAL SERVICE 50 TO 999 KW SERVICE CLASSIFICATION

This class refers to customers whose monthly average peak demand in the preceding twelve months is in the range of 50 to 999 kW. There are two sub categories within this class, those being non-interval and interval metered accounts. For new customers without prior billing history, the peak demand will be based on 90% of the proposed capacity or installed transformation. Further servicing details are available in the distributor's Conditions of Service.

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	115.54
Distribution Volumetric Rate	\$/kW	3.5875
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0638
Rate Rider for Deferral/Variance Account Disposition (2010) - Effective Until April 30	0, 2(\$/kW	-0.5997
Rate Rider for Recovery of Incremental Capital Costs - Effective Until April 30, 2013	3 \$/kW	0.2511
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RP	PP C\$/kWh	-0.0001
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism	sm (\$/kW	0.0033
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.0533
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanism	sm (\$/kW	0.00976
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kW	-0.4174
Retail Transmission Rate – Network Service Rate	\$/kW	2.6048
Retail Transmission Rate - Network Service Rate - Interval Metered	\$/kW	2.689
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.7586
Retail Transmission Rate - Line and Transformation Connection Service Rate - Inte	erva\$/kW	1.8156

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

GENERAL SERVICE GREATER THAN 1,000 KW SERVICE CLASSIFICATION

This class refers to customers whose monthly average peak demand in the preceding twelve months is greater than 1,000 kW. These accounts will all be interval metered accounts. For new customers without prior billing history, the peak demand will be based on 90% of the proposed capacity or installed transformation. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge	\$	3366.12
Distribution Volumetric Rate	\$/kW	1.8385
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0638
Rate Rider for Deferral/Variance Account Disposition (2010) - Effective Until April 30), 2\\$/kW	-0.941
Rate Rider for Recovery of Incremental Capital Costs - Effective Until April 30, 2013	\$/kW	0.2231
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-RP	P C\$/kWh	-0.0001
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanis	m (\$/kW	-0.0014
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.0445
Lost Revenue Adjustment Mechanism (LRAM) Recovery/Shared Savings Mechanis	m (\$/kW	0.0053
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kW	-0.3675
Retail Transmission Rate - Network Service Rate - Interval Metered	\$/kW	2.689
Retail Transmission Rate - Line and Transformation Connection Service Rate - Inte	erva\$/kW	1.8156

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification applies to an account taking electricity at 750 volts or less whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, pedestrian X-Walk signals/beacons, railway crossings, etc. The level of the consumption will be agreed to by the distributor and the customer, based on detailed manufacturer information/documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection)	\$	11.44
Distribution Volumetric Rate	\$/kWh	0.0106
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kWh	0.0002
Rate Rider for Deferral/Variance Account Disposition (2010) - Effective Until April	30, 2\\$/kWh	-0.0015
Rate Rider for Recovery of Incremental Capital Costs - Effective Until April 30, 20	13 \$/kWh	0.002
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-R	RPP C\$/kWh	-0.0001
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kWh	-0.0004
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kWh	-0.0034
Retail Transmission Rate – Network Service Rate	\$/kWh	0.0069
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kWh	0.0047

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification refers to accounts that are an unmetered lighting load supplied to a sentinel light. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection)	\$	2.92
Distribution Volumetric Rate	\$/kW	49.4749
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0124
Rate Rider for Deferral/Variance Account Disposition (2010) - Effective Until April 2	30, 2\\$/kW	-0.7549
Rate Rider for Recovery of Incremental Capital Costs - Effective Until April 30, 20	13 \$/kW	2.0569
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-R	PP C\$/kWh	-0.0001
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.6238
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kW	-4.4297
Retail Transmission Rate – Network Service Rate	\$/kW	0.5221
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	0.3525

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

STREET LIGHTING SERVICE CLASSIFICATION

All services supplied to street lighting equipment owned by or operated for the Municipality, the Region or the Province of Ontario shall be classified as Street Lighting Service. Street Lighting plant, facilities, or equipment owned by the customer are subject to the Electrical Safety Authority (ESA) requirements and Oakville Hydro specifications. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges or assessments that are required by law to be charged by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy and Infrastructure Conservation and Renewable Energy Program, the Provincial Benefit and any applicable taxes.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge (per connection)	\$	3.07
Distribution Volumetric Rate	\$/kW	18.8115
Low Voltage Service Rate - Effective Until April 30, 2013	\$/kW	0.0516
Rate Rider for Deferral/Variance Account Disposition (2010) - Effective Until April 3	30, 2\\$/kW	-0.7041
Rate Rider for Recovery of Incremental Capital Costs - Effective Until April 30, 201	13 \$/kW	1.2014
Rate Rider for Global Adjustment Sub-Account (2010) – Applicable only for Non-R	PP C\$/kWh	-0.0001
Rate Rider for Tax Change - Effective Until April 30, 2013	\$/kW	-0.3586
Rate Rider for Deferral/Variance Account Disposition (2012)	\$/kW	-2.1416
Retail Transmission Rate – Network Service Rate	\$/kW	2.1731
Retail Transmission Rate – Line and Transformation Connection Service Rate	\$/kW	1.4672

Wholesale Market Service Rate	\$/kWh	0.0052
Rural Rate Protection Charge	\$/kWh	0.0013
Standard Supply Service – Administrative Charge (if applicable)	\$	0.25

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

microFIT GENERATOR SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Ontario Power Authority's micoFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Condition of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

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It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Programs, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

Service Charge \$ 5.25

TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0189

ALLOWANCES

Transformer Allowance for Ownership - per kW of billing demand/month	\$/kW	(0.50)
Primary Metering Allowance for transformer losses – applied to measured deman	d anc %	(1.00)

SPECIFIC SERVICE CHARGES

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Customer Administration

	Statement of account	\$	15.00
	Pulling post dated cheques	\$	15.00
	Duplicate invoices for previous billing	\$	15.00
	Easement letter	\$	15.00
	Account history	\$	15.00
	Credit reference/credit check (plus credit agency costs)	\$	15.00
	Returned cheque charge (plus bank charges)	\$	15.00
	Account set up charge/change of occupancy charge (plus credit agency costs if appl	\$	30.00
	Special meter reads	\$	30.00
	Meter dispute charge plus Measurement Canada fees (if meter found correct)	\$	30.00
No	n-Payment of Account		
	Late Payment - per month	%	1.50
	Late Payment - per annum	%	19.56
	Collection of account charge - no disconnection - after regular hours	\$	30.00
	Disconnect/Reconnect at meter - during regular hours	\$	65.00
	Disconnect/Reconnect at meter - after regular hours	\$	185.00
	Disconnect/Reconnect at pole - during regular hours	\$	185.00
	Disconnect/Reconnect at pole - after regular hours	\$	415.00

Temporary service install & remove - overhead - no transformer	\$ 500.00
Temporary service install & remove - underground - no transformer	\$ 300.00

Oakville Hydro Electricity Distribution Inc. TARIFF OF RATES AND CHARGES

Effective Date May 1, 2012 Implementation Date May 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

RETAIL SERVICE CHARGES (if applicable)

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity

One-time charge, per retailer, to establish the service agreement	between the distril \$	100.00
Monthly Fixed Charge, per retailer	\$	20.00
Monthly Variable Charge, per customer, per retailer	\$/cust	. 0.50
Distributor-consolidated billing charge, per customer, per retailer	\$/cust	. 0.30
Retailer-consolidated billing credit, per customer, per retailer	\$/cust	. (0.30)
Service Transaction Requests (STR)		
Request fee, per request, applied to the requesting party	\$	0.25
Processing fee, per request, applied to the requesting party	\$	0.50
Request for customer information as outlined in Section 10.6.3 a	nd Chapter 11 of the Retail	
Settlement Code directly to retailers and customers, if not deliver	red electronically through the	
Electronic Business Transaction (EBT) system, applied to the rec	questing party	
Up to twice a year	\$	no charge
More than twice a year, per request (plus incremental delivery	y costs) \$	2.00

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factor will be implemented upon the first subsequent billing for each billing cycle.

Total Loss Factor – Secondary Metered Customer < 5,000 kW	1.0377
Total Loss Factor – Secondary Metered Customer > 5,000 kW	1.0147
Total Loss Factor – Primary Metered Customer < 5,000 kW	1.0273
Total Loss Factor – Primary Metered Customer > 5,000 kW	1.0047



General Service Less Than 50 kW

Monthly Rates and Charges	Current Rate	Applied For Rate
Service Charge	32.20	32.26
Smart Meter Funding Adder	1.69	
Service Charge Rate Rider(s)	0.63	
Distribution Volumetric Rate	0.01410	0.01413
Distribution Volumetric Rate Rider(s)	(0.00390)	(0.00196)
Low Voltage Volumetric Rate	0.00020	0.00020
Retail Transmission Rate – Network Service Rate	0.00600	0.00694
Retail Transmission Rate – Line and Transformation Connection Service Rate	0.00420	0.00472
Wholesale Market Service Rate	0.0052	0.0052
Rural Rate Protection Charge	0.0013	0.0013
Standard Supply Service – Administration Charge (if applicable)	0.25	0.25
Debt Retirement Charge (DRC)	0.0070	0.0070
Loss Factor	1.0377	1.0377

Consumption	2,000	kWh		kW
RPP Tier One	600	kWh	Load Factor	

Current Loss Factor	1.0377
Proposed Loss Factor	1.0377

General Service Less Than 50 kW	Volume	Current Rate (\$)	Current Charge (\$)	Volume	Proposed Rate (\$)	Proposed Charge (\$)	Change (\$)	Change (%)	% of Total Bill
Energy First Tier (kWh)	600.00	0.0680	40.80	600.00	0.0680	40.80	0.00	0.00%	13.56%
Energy Second Tier (kWh)	1,475.40	0.0790	116.56	1,475.40	0.0790	116.56	0.00	0.00%	38.73%
Sub-Total: Energy			157.36			157.36	0.00	0.00%	52.29%
Service Charge	1	32.20	32.20	1	32.26	32.26	0.06	0.18%	10.72%
Service Charge Rate Rider(s)	1	2.32	2.32	1	0.00	0.00	-2.32	(100.00)%	0.00%
Distribution Volumetric Rate	2,000	0.0141	28.20	2,000	0.0141	28.25	0.05	0.18%	9.39%
Low Voltage Volumetric Rate	2,000	0.0002	0.40	2,000	0.0002	0.40	0.00	0.00%	0.13%
Distribution Volumetric Rate Rider(s)	2,000	(0.0039)	(7.80)	2,000	(0.0020)	(3.91)	3.89	(49.85)%	(1.30)%
Total: Distribution			55.32			57.00	1.68	3.03%	18.94%
Retail Transmission Rate – Network Service Rate	2,075.40	0.0060	12.45	2,075.40	0.0069	14.40	1.95	15.66%	4.79%
Retail Transmission Rate – Line and Transformation Connection Service Rate	2,075.40	0.0042	8.72	2,075.40	0.0047	9.80	1.09	12.47%	3.26%
Total: Retail Transmission			21.17			24.21	3.04	14.35%	8.04%
Sub-Total: Delivery (Distribution and Retail Transmission)			76.49			81.20	4.71	6.16%	26.99%
Wholesale Market Service Rate	2,075.40	0.0052	10.79	2,075.40	0.0052	10.79	0.00	0.00%	3.59%
Rural Rate Protection Charge	2,075.40	0.0013	2.70	2,075.40	0.0013	2.70	0.00	0.00%	0.90%
Standard Supply Service – Administration Charge (if applicable)	1	0.25	0.25	1	0.25	0.25	0.00	0.00%	0.08%
Sub-Total: Regulatory			13.74			13.74			4.57%
Debt Retirement Charge (DRC)	2,000.00	0.00700	14.00	2,000	0.0070	14.00	0.00	0.00%	4.65%
Total Bill before Taxes			261.59			266.30	4.71	1.80%	88.50%

HST		13%	34.01		13%	34.62	0.61	1.80%	11.50%
Total Bill			295.59			300.92	5.33	1.80%	100.00%
Ontario Clean Energy Benefit (OCEB)		(10%)	-29.56		(10%)	-30.09			
Total Bill (less OCEB)			266.03			270.83	4.79	1.80%	

8. Shared Tax Savings Work Form



Application Contact Information

Maryanne Wilson Name: Legend Title: Manager, Regulatory Affairs **DROP-DOWN MENU Phone Number:** 905-825-4422 **INPUT FIELD** mwilson@oakvillehydro.com **Email Address:** We are applying for CALCULATION May 1, 2012 rates effective: Last COS Re-based Year 2010

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- <u>1. Info</u>
- 2. Table of Contents
- 3. Re-Based Billing Determinants and Rates
- 4. Re-Based Revenue from Rates
- **5. Z-Factor Tax Changes**
- 6. Calculation of Tax Change Variable Rate Rider



Ontario Energy Board

2012 IRM 3 Tax
Savings Workform

Oakville Hydro Electricity Distribution Inc.

Enter your 2011 Base Monthly Fixed Charge and Distribution Volumetric Charge into columns labeled "Rate ReBal Base Service Charge" and "Rate ReBal Base Distribution Volumetric Rate kWh/kW" respectively.

Last COS	Ro-hased	Voor was	in 2010

Rate Group	Rate Class	Fixed Metric	Vol Metric	Re-based Billed Customers or Connections A	Re-based Billed kWh B	Re-based Billed kW C	Rate ReBal Base Service Charge D	Rate ReBal Base Distribution Volumetric Rate kWh E	Rate ReBal Base Distribution Volumetric Rate kW F
RES	Residential	Customer	kWh	58,617	557,127,208		13.10	0.0143	
GSLT50	General Service Less Than 50 kW	Customer	kWh	5,109	173,390,609		32.20	0.0141	
GSGT50	General Service 50 to 999 kW	Customer	kW	833	594,844,951	1,670,520	116.85		3.6281
GSGT50	General Service 1,000 to 4,999 kW	Customer	kW	17	147,132,426	353,675	3,388.41		1.8507
USL	Unmetered Scattered Load	Connection	kWh	696	3,881,044		11.42	0.0106	
	Sentinel Lighting	Connection	kW	227	135,511		2.20		37.2240
SL	Street Lighting	Connection	kW	16,783	11,730,313	33,349	2.38		14.5976
	Rate Class 8	NA	NA						
	Rate Class 9	NA	NA						
	Rate Class 10	NA	NA						
	Rate Class 11	NA	NA						
NA	Rate Class 12	NA	NA						
	Rate Class 13	NA	NA						
	Rate Class 14	NA	NA						
	Rate Class 15	NA	NA						
	Rate Class 16	NA	NA						
	Rate Class 17	NA	NA						
	Rate Class 18	NA	NA						
	Rate Class 19	NA	NA						
	Rate Class 20	NA	NA						
	Rate Class 21	NA	NA						
	Rate Class 22	NA	NA						
	Rate Class 23	NA	NA						
	Rate Class 24	NA	NA						
NA	Rate Class 25	NA	NA						



Ontario Energy Board

2012 IRM 3 Tax
Savings Workform

Oakville Hydro Electricity Distribution Inc.

Calculating Re-Based Revenue from Rates. No input required.

Last COS Re-based Year was in 2010

Rate Class	Re-based Billed Customers or Connections A	Re-based Billed kWh B	Re-based Billed kW C	Rate ReBal Base Service Charge D	Rate ReBal Base Distribution Volumetric Rate kWh E	Rate ReBal Base Distribution Volumetric Rate kW F	Service Charge Revenue G = A * D *12	Distribution Volumetric Rate Revenue kWh H = B * E	Distribution Volumetric Rate Revenue kW I = C * F	Revenue Requirement from Rates J = G + H + I
Residential	58,617	557,127,208	0	13.10	0.0143	0.0000	9,214,592	7,966,919	0	17,181,511
General Service Less Than 50 kW	5,109	173,390,609	0	32.20	0.0141	0.0000	1,974,118	2,444,808	0	4,418,925
General Service 50 to 999 kW	833	594,844,951	1,670,520	116.85	0.0000	3.6281	1,168,033	0	6,060,814	7,228,846
General Service 1,000 to 4,999 kW	17	147,132,426	353,675	3,388.41	0.0000	1.8507	691,236	0	654,546	1,345,782
Unmetered Scattered Load	696	3,881,044	0	11.42	0.0106	0.0000	95,380	41,139	0	136,519
Sentinel Lighting	227	135,511	389	2.20	0.0000	37.2240	5,993	0	14,480	20,473
Street Lighting	16,783	11,730,313	33,349	2.38	0.0000	14.5976	479,322	0	486,815	966,138
							13,628,673	10,452,866	7,216,655	31,298,195



This worksheet calculates the tax sharing amount.

Step 1: Press the <u>Update Button</u> (this will clear all input cells and reveal your latest cost of service re-basing year).

Summary - Sharing of Tax Change Forecast Amounts

For the 2010 year, enter any Tax Credits from the Cost of Service Tax Calculation (Positive #)	\$ 215,685		
1. Tax Related Amounts Forecast from Capital Tax Rate Changes	2010		2012
Taxable Capital	\$ 130,871,743	\$	130,871,743
Deduction from taxable capital up to \$15,000,000	\$ 15,000,000	\$	15,000,000
Net Taxable Capital	\$ 115,871,743	\$	115,871,743
Rate	0.150%		0.000%
Ontario Capital Tax (Deductible, not grossed-up)	\$ 86,190	\$	-
2. Tax Related Amounts Forecast from Income Tax Rate Changes	2010		2012
Regulatory Taxable Income	\$ 6,821,882	\$	6,821,882
Corporate Tax Rate	31.00%		25.75%
Tax Impact	\$ 1,899,098	\$	1,541,241
Grossed-up Tax Amount	\$ 2,752,317	\$	2,075,865
Tax Related Amounts Forecast from Capital Tax Rate Changes	\$ 86,190	\$	-
Tax Related Amounts Forecast from Income Tax Rate Changes	\$ 2,752,317	\$	2,075,865
Total Tax Related Amounts	\$ 2,838,506	\$	2,075,865
Incremental Tax Savings		-\$	762,642
Sharing of Tax Savings (50%)		-\$	381,321



This worksheet calculates a tax change volumetric rate rider. No input required. The outputs in column Q and S are to be entered into Sheet 17 of the 2012 IRM Rate Generator Model.

Rate Class	Total Revenue \$ by Rate Class A	Total Revenue % by Rate Class B = A / \$H	Total Z-Factor Tax Change\$ by Rate Class C = \$I * B	Billed kWh D	Billed kW E	Distribution Volumetric Rate kWh Rate Rider F = C / D	Distribution Volumetric Rate kW Rate Rider G = C / E
Residential	\$17,181,511.4744	54.90%	-\$209,331	557,127,208	0	-\$0.0004	
General Service Less Than 50 kW	\$4,418,925	14.12%	-\$53,838	173,390,609	0	-\$0.0003	
General Service 50 to 999 kW	\$7,228,846	23.10%	-\$88,072	594,844,951	1,670,520		-\$0.0527
General Service 1,000 to 4,999 kW	\$1,345,782	4.30%	-\$16,396	147,132,426	353,675		-\$0.0464
Unmetered Scattered Load	\$136,519	0.44%	-\$1,663	3,881,044	0	-\$0.0004	
Sentinel Lighting	\$20,473	0.07%	-\$249	135,511	389		-\$0.6412
Street Lighting	\$966,138	3.09%	-\$11,771	11,730,313	33,349		-\$0.3530
	\$31,298,195	100.00%	-\$381.321				

9. RTSR Adjustment Work Form

Ontario Energy Board

RTSR WORK FORM FOR

ELECTRICITY DISTRIBUTORS

Choose Your Utility:

Northern Ontario Wires Inc. Oakville Hydro Electricity Distribution Inc. Application Type: IRM3
OEB Application #: EB-2011-0189

EB-2011-0189

<u>LDC</u> Licence #: ED-2003-0135

Last COS OEB Application #:

EB-2009-0271

Last COS Re-Basing Year: 2010

Application Contact Information

Name: Maryanne Wilson

Title: Manager, Regulatory Affairs

Phone Number: 905-825-4422

Email Address: mwilson@oakvillehydro.com

Copyright

This Workbook Model is protected by copyright and is being made available to you solely for the purpose of preparing or reviewing your draft rate order. You may use and copy this model for that purpose, and provide a copy of this model to any person that is advising or assisting you in that regard. Except as indicated above, any copying, reproduction, publication, sale, adaptation, translation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.

1. Info 7. Current Wholesale

2. Table of Contents 8. Forecast Wholesale

3. Rate Classes 9. Adj Network to Current WS

4. RRR Data 10. Adj Conn. to Current WS

5. UTRs and Sub-Transmission 11. Adj Network to Forecast WS

6. Historical Wholesale 12. Adj Conn. to Forecast WS



Ontario Energy Board RTSR WORK FORM FOR ELECTRICITY **DISTRIBUTORS**

Oakville Hydro Electricity Distribution Inc. - EB-2011-0189 - IRM3

- Select the appropriate rate classes that appear on your most recent Board-Approved Tariff of Rates and Charges.
 Enter the RTS Network and Connection Rate as it appears on the Tariff of Rates and Charges

Rate Class	Unit	RTSR	- Network	RTSR	- Connection
Paridontial	1.38//-	•	0.0005	•	0.0046
Residential	kWh	\$	0.0065	\$	0.0046
General Service Less Than 50 kW	kWh	\$	0.0060	\$	0.0042
General Service 50 to 999 kW	kW	\$	2.2520	\$	1.5636
General Service 50 to 999 kW - Interval Metered	kW	\$	2.3248	\$	1.6143
General Service Greater Than 1,000 kW	kW	\$	2.3248	\$	1.6143
Unmetered Scattered Load	kWh	\$	0.0060	\$	0.0042
Sentinel Lighting	kW	\$	0.4514	\$	0.3134
Street Lighting	kW	\$	1.8788	\$	1.3045
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					
Choose Rate Class					



In the green shaded cells, enter the most recent reported RRR billing determinants. Please ensure that billing determinants are non-loss adjusted.

Rate Class	Unit	Non-Loss Adjusted Metered kWh	Non-Loss Adjusted Metered kW	Applicable Loss Factor	Load Factor	Loss Adjusted Billed kWh	Billed kW
Residential	kWh	603,151,270		1.0377		625,890,073	-
General Service Less Than 50 kW	kWh	171,974,894		1.0377		178,458,348	-
General Service 50 to 999 kW	kW	240,404,267	607,253		54.26%	240,404,267	607,253
General Service 50 to 999 kW - Interval Metered	kW	388,111,768	988,626		53.81%	388,111,768	988,626
General Service Greater Than 1,000 kW	kW	160,353,727	370,035		59.40%	160,353,727	370,035
Unmetered Scattered Load	kWh	3,862,956		1.0377		4,008,589	-
Sentinel Lighting	kW	96,356	366		36.08%	96,356	366
Street Lighting	kW	11,861,899	31,713		51.27%	11,861,899	31,713



Ontario Energy Board

RTSR WORK FORM
FOR ELECTRICITY
DISTRIBUTORS

Oakville Hydro Electricity Distribution Inc. - EB-2011-0189 - IRM3

Uniform Transmission Rates	Unit		ective ry 1, 2010		fective ry 1, 2011	Effective January 1, 2012			
Rate Description		,	Rate	1	Rate	•	Rate		
Network Service Rate	kW	\$	2.97	\$	3.22	\$	3.22		
Line Connection Service Rate	kW	\$	0.73	\$	0.79	\$	0.79		
Transformation Connection Service Rate	kW	\$	1.71	\$	1.77	\$	1.77		
Hydro One Sub-Transmission Rates	Unit		ective ry 1, 2010		fective ry 1, 2011		ffective ary 1, 2012		
Rate Description			Rate	1	Rate	Rate			
Network Service Rate	kW	\$	2.65	\$	2.65	\$	2.65		
Line Connection Service Rate	kW	\$	0.64	\$	0.64	\$	0.64		
Transformation Connection Service Rate	kW	\$	1.50	\$	1.50	\$	1.50		
Both Line and Transformation Connection Service Rate	kW	\$	2.14	\$	2.14	\$	2.14		
Hydro One Sub-Transmission Rate Rider 6A	Unit		ective ry 1, 2010		fective ry 1, 2011		ffective ary 1, 2012		
Rate Description			Rate	1	Rate		Rate		
RSVA Transmission network - 4714 - which affects 1584	kW	\$	0.0470	\$	0.0470	\$	0.0470		
RSVA Transmission connection - 4716 - which affects 1586	kW	-\$	0.0250	-\$	0.0250	-\$	0.0250		
RSVA LV - 4750 - which affects 1550	kW	\$	0.0580	\$	0.0580	\$	0.0580		
RARA 1 – 2252 – which affects 1590	kW	-\$	0.0750	-\$	0.0750	-\$	0.0750		
Hydro One Sub-Transmission Rate Rider 6A	kW	\$	0.0050	\$	0.0050	\$	0.0050		

In the green shaded cells, enter billing detail for wholesale transmission for the same reporting period as the billing determinants on Sheet "4. RRR Data". For Hydro One Sub-transmission Rates, if you are charged a *combined* Line and Transformer connection rate, please ensure that both the line connection and transformer connection columns are completed.

IESO			Line (Connection	n	Transform	Total Line			
ILOO		Network								
Month	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Amount
January	235,379	\$2.57	\$ 604,924	245,810		\$ 172,067	248,803	\$1.62	\$ 403,061	\$ 575,128
February	222,446	\$2.57	\$ 571,686	212,616		\$ 148,831	215,205	\$1.62	\$ 348,631	\$ 497,462
March	197,335	\$2.57	\$ 507,151	193,516		\$ 135,461	195,872	\$1.62	\$ 317,313	\$ 452,774
April	184,081	\$2.57	\$ 473,088	188,267		\$ 131,787	190,559	\$1.62	\$ 308,706	\$ 440,493
May	259,577	\$2.57	\$ 667,112	251,976		\$ 176,383	255,044	\$1.62	\$ 413,172	\$ 589,555
June	247,975	\$2.57	\$ 637,297	235,975		\$ 165,182	238,848	\$1.62	\$ 386,934	\$ 552,116
July	292,804	\$2.57	\$ 752,506	283,355		\$ 198,348	286,805	\$1.62	\$ 464,624	\$ 662,972
August	294,829	\$2.57	\$ 757,709	286,357		\$ 200,450	289,844	\$1.62	\$ 469,547	\$ 669,997
September	284,315	\$2.57	\$ 730,688	267,609		\$ 187,326	270,867	\$1.62	\$ 438,805	\$ 626,131
October	160,183	\$2.97	\$ 475,744	173,418		\$ 126,595	173,418	\$1.71	\$ 296,545	\$ 423,140
November	183,883	\$2.97	\$ 546,133	203,697		\$ 148,699	203,697	\$1.71	\$ 348,322	\$ 497,021
December	216,322	\$2.97	\$ 642,476	231,623	\$0.73	\$ 169,085	231,623	\$1.71	\$ 396,075	\$ 565,160
Total	2,779,128	2.65	5 \$ 7,366,515	2,774,217	\$ 0.71	\$ 1,960,214	2,800,585	\$ 1.64	\$ 4,591,735	\$ 6,551,949
HYDRO ONE		Network		Line (Connection	n	Transform	ation Co	nnection	Total Line
Month	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Amount
January	58,077	\$2.24	\$ 130,092	58,077	\$1.39	\$ 80,727		\$0.00		\$ 80,727
February	73,929	\$2.24	\$ 165,601	73,929		\$ 102,761		\$0.00		\$ 102,761
March	65,463	\$2.24	\$ 146,637	65,463		\$ 90,994		\$0.00		\$ 90,994
April	60,349	\$2.34	\$ 141,154	63,062		\$ 89,331		\$0.00		\$ 89,331
May	82,939	\$2.65	\$ 219,788	82,939		\$ 124,409		\$0.00		\$ 124,409
June	99,449	\$2.65	\$ 263,540	99,449		\$ 149,174		\$0.00		\$ 149,174
July	94,501	\$2.65	\$ 250,428	94,501		\$ 141,752		\$0.00		\$ 141,752
August	96,071	\$2.65	\$ 254,588	96,071		\$ 144,107		\$0.00		\$ 144,107
September	57,404	\$2.65	\$ 152,121	57,404		\$ 86,106		\$0.00		\$ 86,106
October	44,837	\$2.65	\$ 118,818	45,578		\$ 68,367		\$0.00		\$ 68,367
November	56,782	\$2.65	\$ 150,472	56,782		\$ 85,173		\$0.00		\$ 85,173
December	73,146	\$2.65	\$ 193,837	73,146		\$ 109,719		\$0.00		\$ 109,719
Total	862,947	3 2.53	3 \$ 2,187,077	866,401	\$ 1.47	\$ 1,272,617	-	\$ -	\$ -	\$ 1,272,617
TOTAL		Network		Line (Connection	n	Transform	ation Co	nnection	Total Line
Month	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Amount
January	293,456	\$2.50	\$ 735,016	303,887	\$0.83	\$ 252,794	248,803	\$1.62	\$ 403,061	\$ 655,855
February	296,375	\$2.49	\$ 737,287	286,545	\$0.88	\$ 251,592	215,205	\$1.62	\$ 348,631	\$ 600,224
March	262,798	\$2.49	\$ 653,788	258,979	\$0.87	\$ 226,455	195,872	\$1.62	\$ 317,313	\$ 543,767
April	244,430	\$2.51	\$ 614,243	251,329	\$0.88	\$ 221,117	190,559	\$1.62	\$ 308,706	\$ 529,824
May	342,516	\$2.59	\$ 886,901	334,915	\$0.90	\$ 300,792	255,044	\$1.62	\$ 413,172	\$ 713,964
June	347,424	\$2.59	\$ 900,837	335,424	\$0.94	\$ 314,356	238,848	\$1.62	\$ 386,934	\$ 701,289
July	387,305	\$2.59	\$ 1,002,934	377,856		\$ 340,100	286,805	\$1.62	\$ 464,624	\$ 804,724
August	390,900	\$2.59	\$ 1,012,298	382,428	\$0.90	\$ 344,556	289,844	\$1.62	\$ 469,547	\$ 814,104
September	341,719	\$2.58	\$ 882,809	325,013	\$0.84	\$ 273,432	270,867	\$1.62	\$ 438,805	\$ 712,237
October	205,020	\$2.90	\$ 594,562	218,996	\$0.89	\$ 194,962	173,418	\$1.71	\$ 296,545	\$ 491,507
November	240,665	\$2.89	\$ 696,605	260,479	\$0.90	\$ 233,872	203,697	\$1.71	\$ 348,322	\$ 582,194
December	289,468	\$2.89	\$ 836,313	304,769	\$0.91	\$ 278,804	231,623	\$1.71	\$ 396,075	\$ 674,879
Total	3,642,075	3 2.62	2 \$ 9,553,591	3,640,618	\$ 0.89	\$ 3,232,832	2,800,585	\$ 1.64	\$ 4,591,735	\$ 7,824,566

The purpose of this sheet is to calculate the expected billing when current 2011 Uniform Transmission Rates are applied against historical 2010 transmission units.

IESO		N	letwork		Line	Co	nnection	ı		Transform	nati	on Cor	ınec	ction	То	otal Line
Month	Units Billed		Rate	Amount	Units Billed		Rate		Amount	Units Billed]	Rate	A	Amount	1	Amount
January	235,379	\$	3.2200	\$ 757,920	245,810	\$	0.7900	\$	194,190	248,803	\$	1.7700	\$	440,381	\$	634,571
February	222,446	\$	3.2200	\$ 716,276	212,616	\$	0.7900	\$	167,966	215,205	\$	1.7700	\$	380,912	\$	548,878
March	197,335	\$	3.2200	\$ 635,419	193,516	\$	0.7900	\$	152,877	195,872	\$	1.7700	\$	346,694	\$	499,571
April	184,081	\$	3.2200	\$ 592,741	188,267	\$	0.7900	\$	148,731	190,559	\$	1.7700	\$	337,290	\$	486,021
May	259,577		3.2200	\$ 835,837		\$		\$	199,061	255,044			\$	451,429	\$	650,490
June	247,975		3.2200	\$ 798,481		\$			186,420	238,848			\$	422,761	\$	609,181
July	292,804		3.2200	\$ 942,828	283,355	\$		\$	223,850	286,805			\$	507,645	\$	731,495
August	294,829		3.2200	\$ 949,348	286,357			\$	226,222	289,844				513,024	\$	739,246
September	284,315		3.2200	\$ 915,493	267,609				211,411	270,867				479,435	\$	690,846
October	160,183		3.2200	\$ 515,789		\$		\$	137,000	173,418			\$	306,950	\$	443,950
November	183,883		3.2200	\$ 592,103		\$		\$	160,921	203,697			\$	360,544	\$	521,464
December	216,322	\$	3.2200	\$ 696,557	231,623	\$	0.7900	\$	182,982	231,623	\$	1.7700	\$	409,973	\$	592,955
Total	2,779,128	\$	3.22	\$ 8,948,793	2,774,217	\$	0.79	\$	2,191,632	2,800,585	\$	1.77	\$	4,957,036	\$	7,148,668
HYDRO ONE		N	letwork		Line	Co	nnection	n		Transform	nati	on Co	nne	ction	То	otal Line
Month	Units Billed		Rate	Amount	Units Billed		Rate		Amount	Units Billed]	Rate	1	Amount	1	Amount
January	58,077	\$	2.6970	\$ 156,634	58,077	\$	0.6150	\$	35,717	-	\$	1.5000	\$	-	\$	35,717
February	73,929	\$	2.6970	\$ 199,387	73,929	\$	0.6150	\$	45,466	-	\$	1.5000	\$	-	\$	45,466
March	65,463	\$	2.6970	\$ 176,554	65,463	\$	0.6150	\$	40,260	-	\$	1.5000	\$	-	\$	40,260
April	60,349	\$	2.6970	\$ 162,761	63,062	\$	0.6150	\$	38,783	-	\$	1.5000	\$	-	\$	38,783
May	82,939	\$	2.6970	\$ 223,686	82,939	\$	0.6150	\$	51,007	-	\$	1.5000	\$	-	\$	51,007
June	99,449	\$	2.6970	\$ 268,214	99,449	\$	0.6150	\$	61,161	-	\$	1.5000	\$	-	\$	61,161
July	94,501	\$	2.6970	\$ 254,869	94,501	\$	0.6150	\$	58,118	-	\$	1.5000	\$	-	\$	58,118
August	96,071	\$	2.6970	\$ 259,103	96,071	\$	0.6150	\$	59,084	-	\$	1.5000	\$	-	\$	59,084
September	57,404		2.6970	\$ 154,819	57,404				35,303	-			\$	-	\$	35,303
October	44,837		2.6970	\$ 120,925	45,578	\$		\$	28,030	-		1.5000	\$	-	\$	28,030
November	56,782		2.6970	\$ 153,141	56,782			\$	34,921	-			\$	-	\$	34,921
December	73,146	\$	2.6970	\$ 197,275	73,146	\$	0.6150	\$	44,985	-	\$	1.5000	\$	-	\$	44,985
Total	862,947	\$	2.70	\$ 2,327,368	866,401	\$	0.62	\$	532,837	-	\$	-	\$	-	\$	532,837
TOTAL		N	letwork		Line	Co	nnection	n		Transform	nati	on Co	nne	ction	To	otal Line
Month	Units Billed		Rate	Amount	Units Billed		Rate		Amount	Units Billed]	Rate	1	Amount	1	Amount
January	293,456	\$	3.12	\$ 914,554	303,887	\$	0.76	\$	229,907	248,803	\$	1.77	\$	440,381	\$	670,288
February	296,375	\$	3.09	\$ 915,663	286,545	\$	0.74	\$	213,433	215,205	\$	1.77	\$	380,912	\$	594,345
March	262,798	\$	3.09	\$ 811,973	258,979	\$	0.75	\$	193,137	195,872	\$	1.77	\$	346,694	\$	539,831
April	244,430	\$	3.09	\$ 755,502	251,329	\$	0.75	\$	187,514	190,559	\$	1.77	\$	337,290	\$	524,804
May	342,516	\$	3.09	\$ 1,059,524	334,915	\$	0.75	\$	250,069	255,044	\$	1.77	\$	451,429	\$	701,497
June	347,424	\$	3.07	\$ 1,066,695	335,424	\$	0.74	\$	247,581	238,848	\$	1.77	\$	422,761	\$	670,342
July	387,305		3.09	\$ 1,197,698		\$	0.75		281,968			1.77		507,645	\$	789,613
August	390,900		3.09	\$ 1,208,451	382,428			\$	285,306	289,844		1.77		513,024	\$	798,330
September	341,719		3.13	1,070,311	325,013		0.76		246,714	270,867		1.77		479,435	\$	726,149
October	205,020		3.11	\$ 636,715		\$	0.75		165,031	173,418	\$	1.77		306,950	\$	471,981
November	240,665		3.10	\$ 745,244	260,479	\$		\$	195,842	203,697	\$	1.77		360,544	\$	556,385
December	289,468	\$	3.09	\$ 893,832	304,769	\$	0.75	\$	227,967	231,623	\$	1.77	\$	409,973	\$	637,940
Total	3,642,075	\$	3.10	\$ 11,276,161	3,640,618	\$	0.75	\$	2,724,468	2,800,585	\$	1.77	\$	4,957,036	\$	7,681,504

The purpose of this sheet is to calculate the expected billing when forecasted 2012 Uniform Transmission Rates are applied against historical 2010 transmission units.

				_			_						
IESO		Network		Line (Connection	1	Transfori	nation Cor	nection	To	Total Line		
Month	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Units Billed	Rate	Amount	A	Amount		
January	235,379	\$ 3.2200	\$ 757,920	245,810	\$ 0.7900	\$ 194,190	248,803	\$ 1.7700	\$ 440,381	\$	634,571		
February	222,446	\$ 3.2200	\$ 716,276	212,616	\$ 0.7900	\$ 167,966	215,205	\$ 1.7700	\$ 380,912	\$	548,878		
March	197,335	\$ 3.2200	\$ 635,419	193,516	\$ 0.7900	\$ 152,877	195,872	\$ 1.7700	\$ 346,694	\$	499,571		
April	184,081	\$ 3.2200	\$ 592,741	188,267	\$ 0.7900	\$ 148,731	190,559	\$ 1.7700	\$ 337,290	\$	486,021		
May	259,577	\$ 3.2200	\$ 835,837	251,976	\$ 0.7900	\$ 199,061	255,044	\$ 1.7700	\$ 451,429	\$	650,490		
June	247,975	\$ 3.2200	\$ 798,481	235,975	\$ 0.7900	\$ 186,420	238,848	\$ 1.7700	\$ 422,761	\$	609,181		
July	292,804	\$ 3.2200	\$ 942,828	283,355	\$ 0.7900	\$ 223,850	286,805	\$ 1.7700	\$ 507,645	\$	731,495		
August	294,829	\$ 3.2200	\$ 949,348	286,357	\$ 0.7900	\$ 226,222	289,844	\$ 1.7700	\$ 513,024	\$	739,246		
September	284,315	\$ 3.2200	\$ 915,493	267,609	\$ 0.7900	\$ 211,411	270,867	\$ 1.7700	\$ 479,435	\$	690,846		
Ôctober	160,183	\$ 3.2200	\$ 515,789	173,418	\$ 0.7900	\$ 137,000	173,418	\$ 1.7700	\$ 306,950	\$	443,950		
November	183,883	\$ 3.2200	\$ 592,103	203,697	\$ 0.7900	\$ 160,921	203,697	\$ 1.7700	\$ 360,544	\$	521,464		
December	216,322	\$ 3.2200	\$ 696,557	231,623	\$ 0.7900	\$ 182,982	231,623	\$ 1.7700	\$ 409,973	\$	592,955		
Total	2,779,128	\$ 3.22	\$ 8,948,793	2,774,217	\$ 0.79	\$ 2,191,632	2,800,585	\$ 1.77	\$ 4,957,036	\$	7,148,668		
HYDRO ONE		Network		Line (Connection	1	Transfori	nation Cor	nnection	To	tal Line		
Month	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Units Billed	Rate	Amount	A	Amount		
January	58.077	\$ 2.6970	\$ 156,634	58,077	\$ 0.6150	\$ 35,717	_	\$ 1.5000	\$ -	\$	35,717		
February	73,929				\$ 0.6150				\$ -	\$	45,466		
March		\$ 2.6970			\$ 0.6150				\$ -	\$	40,260		
April			\$ 162,761		\$ 0.6150				\$ -	\$	38,783		
May			\$ 223,686		\$ 0.6150				\$ -	\$	51,007		
June			\$ 268,214		\$ 0.6150				\$ -	\$	61,161		
July	94,501		\$ 254,869			\$ 58,118			\$ -	\$	58,118		
August	96,071		\$ 259,103		\$ 0.6150				\$ -	\$	59,084		
September	57,404		\$ 154,819		\$ 0.6150				\$ -	\$	35,303		
October	44,837		\$ 120,925		\$ 0.6150				\$ -	\$	28,030		
November			\$ 153,141		\$ 0.6150				\$ -	\$	34,921		
December		\$ 2.6970			\$ 0.6150		-	\$ 1.5000	\$ -	\$	44,985		
Total	862,947	\$ 2.70	\$ 2,327,368	866,401	\$ 0.62	\$ 532,837		\$ -	\$ -	\$	532,837		
TOTAL		Network		Line (Connection	1	Transfor	nation Cor	nection	To	tal Line		
Month	Units Billed	Rate	Amount	Units Billed	Rate	Amount	Units Billed	Rate	Amount	A	Amount		
January	293,456	\$ 3.12	\$ 914,554	303,887	\$ 0.76	\$ 229,907	248,803	\$ 1.77	\$ 440,381	\$	670,288		
February	296,375		\$ 915,663		\$ 0.74					\$	594,345		
March	262,798	\$ 3.09	\$ 811,973	258,979	\$ 0.75	\$ 193,137	195,872	\$ 1.77	\$ 346,694	\$	539,831		
April	244,430	\$ 3.09		251,329	\$ 0.75	\$ 187,514	190,559	\$ 1.77	\$ 337,290	\$	524,804		
May	342,516		\$ 1,059,524		\$ 0.75					\$	701,497		
June	347,424	\$ 3.07	\$ 1,066,695	335,424	\$ 0.74	\$ 247,581	238,848	\$ 1.77	\$ 422,761	\$	670,342		
July	387,305		\$ 1,197,698		\$ 0.75					\$	789,613		
August	390,900		\$ 1,208,451		\$ 0.75					\$	798,330		
September	341,719	\$ 3.13	\$ 1,070,311	325,013	\$ 0.76	\$ 246,714	270,867	\$ 1.77	\$ 479,435	\$	726,149		
October	205,020	\$ 3.11			\$ 0.75	\$ 165,031	173,418		\$ 306,950	\$	471,981		
November	240,665				\$ 0.75					\$	556,385		
December	289,468				\$ 0.75		231,623			\$	637,940		
Total	3,642,075	\$ 3.10	\$ 11,276,161	3,640,618	\$ 0.75	\$ 2,724,468	2,800,585	\$ 1.77	\$ 4,957,036	\$	7,681,504		



Ontario Energy Board RTSR WORK FORM

FOR ELECTRICITY
DISTRIBUTORS

Oakville Hydro Electricity Distribution Inc. - EB-2011-0189 - IRM3

The purpose of this sheet is to re-align the current RTS Network Rates to recover current wholesale network costs.

							Current	A	ajustea
Rate Class	Unit	 ent RTSR - etwork	Loss Adjusted Billed kWh	Loss Adjusted Billed kW	Billed Amount	Billed Amount %	Vholesale Billing		RTSR letwork
Residential	kWh	\$ 0.0065	625,890,073	-	\$ 4,068,285	41.7%	\$ 4,705,582	\$	0.0075
General Service Less Than 50 kW	kWh	\$ 0.0060	178,458,348	-	\$ 1,070,750	11.0%	\$ 1,238,483	\$	0.0069
General Service 50 to 999 kW	kW	\$ 2.2520	240,404,267	607,253	\$ 1,367,534	14.0%	\$ 1,581,758	\$	2.6048
General Service 50 to 999 kW - Interval Metered	kW	\$ 2.3248	388,111,768	988,626	\$ 2,298,358	23.6%	\$ 2,658,395	\$	2.6890
General Service Greater Than 1,000 kW	kW	\$ 2.3248	160,353,727	370,035	\$ 860,257	8.8%	\$ 995,017	\$	2.6890
Unmetered Scattered Load	kWh	\$ 0.0060	4,008,589	-	\$ 24,052	0.2%	\$ 27,819	\$	0.0069
Sentinel Lighting	kW	\$ 0.4514	96,356	366	\$ 165	0.0%	\$ 191	\$	0.5221
Street Lighting	kW	\$ 1.8788	11,861,899	31,713	\$ 59,582	0.6%	\$ 68,916	\$	2.1731
					\$ 9.748.984				

The purpose of this sheet is to re-align the current RTS Connection Rates to recover current wholesale connection costs.

Rate Class	Unit	 ent RTSR - nnection	Loss Adjusted Billed kWh	Loss Adjusted Billed kW	Billed Amount	Billed Amount %	Current Vholesale Billing	Adjusted RTSR onnection
Residential	kWh	\$ 0.0046	625,890,073		\$ 2,879,094	42.2%	\$ 3,238,164	\$ 0.0052
General Service Less Than 50 kW	kWh	\$ 0.0042	178,458,348	-	\$ 749,525	11.0%	\$ 843,003	\$ 0.0047
General Service 50 to 999 kW	kW	\$ 1.5636	240,404,267	607,253	\$ 949,501	13.9%	\$ 1,067,919	\$ 1.7586
General Service 50 to 999 kW - Interval Metered	kW	\$ 1.6143	388,111,768	988,626	\$ 1,595,939	23.4%	\$ 1,794,978	\$ 1.8156
General Service Greater Than 1,000 kW	kW	\$ 1.6143	160,353,727	370,035	\$ 597,348	8.7%	\$ 671,846	\$ 1.8156
Unmetered Scattered Load	kWh	\$ 0.0042	4,008,589	-	\$ 16,836	0.2%	\$ 18,936	\$ 0.0047
Sentinel Lighting	kW	\$ 0.3134	96,356	366	\$ 115	0.0%	\$ 129	\$ 0.3525
Street Lighting	kW	\$ 1.3045	11,861,899	31,713	\$ 41,370	0.6%	\$ 46,529	\$ 1.4672
					\$ 6,829,727			

The purpose of this sheet is to update the re-align RTS Network Rates to recover forecast wholesale network costs.

Rate Class	Unit	 ted RTSR - etwork	Loss Adjusted Billed kWh	Loss Adjusted Billed kW	Billed Amount	Billed Amount %	Forecast Vholesale Billing	RTSR Network
Residential	kWh	\$ 0.0075	625,890,073		\$ 4,705,582	41.7%	\$ 4,705,582	\$ 0.0075
General Service Less Than 50 kW	kWh	\$ 0.0069	178,458,348	-	\$ 1,238,483	11.0%	\$ 1,238,483	\$ 0.0069
General Service 50 to 999 kW	kW	\$ 2.6048	240,404,267	607,253	\$ 1,581,758	14.0%	\$ 1,581,758	\$ 2.6048
General Service 50 to 999 kW - Interval Metered	kW	\$ 2.6890	388,111,768	988,626	\$ 2,658,395	23.6%	\$ 2,658,395	\$ 2.6890
General Service Greater Than 1,000 kW	kW	\$ 2.6890	160,353,727	370,035	\$ 995,017	8.8%	\$ 995,017	\$ 2.6890
Unmetered Scattered Load	kWh	\$ 0.0069	4,008,589	-	\$ 27,819	0.2%	\$ 27,819	\$ 0.0069
Sentinel Lighting	kW	\$ 0.5221	96,356	366	\$ 191	0.0%	\$ 191	\$ 0.5221
Street Lighting	kW	\$ 2.1731	11,861,899	31,713	\$ 68,916	0.6%	\$ 68,916	\$ 2.1731
					\$ 11 276 161			

The purpose of this sheet is to update the re-aligned RTS Connection Rates to recover forecast wholesale connection costs.

		A diam	ted RTSR -	Loss Adjusted	Loss Adjusted	Billed	Billed		Forecast Vholesale	roposed RTSR
Rate Class	Unit		nnection	Billed kWh	Billed kW	Amount	Amount %	·	Billing	onnection
Residential	kWh	\$	0.0052	625,890,073	-	\$ 3,238,164	42.2%	\$	3,238,164	\$ 0.0052
General Service Less Than 50 kW	kWh	\$	0.0047	178,458,348	-	\$ 843,003	11.0%	\$	843,003	\$ 0.0047
General Service 50 to 999 kW	kW	\$	1.7586	240,404,267	607,253	\$ 1,067,919	13.9%	\$	1,067,919	\$ 1.7586
General Service 50 to 999 kW - Interval Metered	kW	\$	1.8156	388,111,768	988,626	\$ 1,794,978	23.4%	\$	1,794,978	\$ 1.8156
General Service Greater Than 1,000 kW	kW	\$	1.8156	160,353,727	370,035	\$ 671,846	8.7%	\$	671,846	\$ 1.8156
Unmetered Scattered Load	kWh	\$	0.0047	4,008,589	-	\$ 18,936	0.2%	\$	18,936	\$ 0.0047
Sentinel Lighting	kW	\$	0.3525	96,356	366	\$ 129	0.0%	\$	129	\$ 0.3525
Street Lighting	kW	\$	1.4672	11,861,899	31,713	\$ 46,529	0.6%	\$	46,529	\$ 1.4672
						\$ 7.681.504				



For Cost of Service Applicants, please enter the following Proposed RTS rates into your rates model. For IRM applicants, please enter these rates into the 2012 Rate Generator.

Rate Class	Unit	sed RTSR etwork	osed RTSR onnection
Residential	kWh	\$ 0.0075	\$ 0.0052
General Service Less Than 50 kW	kWh	\$ 0.0069	\$ 0.0047
General Service 50 to 999 kW	kW	\$ 2.6048	\$ 1.7586
General Service 50 to 999 kW - Interval Metered	kW	\$ 2.6890	\$ 1.8156
General Service Greater Than 1,000 kW	kW	\$ 2.6890	\$ 1.8156
Unmetered Scattered Load	kWh	\$ 0.0069	\$ 0.0047
Sentinel Lighting	kW	\$ 0.5221	\$ 0.3525
Street Lighting	kW	\$ 2.1731	\$ 1.4672

10.Revenue Cost Ratio Adjustment Work Form



Choose Your Utility:

Oakville Hydro Electricity Distribution Inc.

Orangeville Hydro Limited

Title:

Application ED-2003-0135

OEB Application IRM3

LDC Licence #: EB-2011-0189

Application Contact Information

Maryanne Wilson Name:

Manager, Regulatory Affairs

Phone Number: 905-825-4422

mwilson@oakvillehydro.com **Email Address:**

We are applying for rates effective:

May 1, 2012

Last COS Re-based Year 2010 Legend

DROP-DOWN MENU

INPUT FIELD

CALCULATION

Copyright

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While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results.



- 1. Info
- 2. Table of Contents
- 3. Re-Based Bill Det & Rates
- 4. Removal of Rate Adders
- 5. Re-Based Rev From Rates
- 6. Decision Cost Revenue Adj
- 7. Revenue Offsets Allocation
- 8. Transformer Allowance
- 9. R C Ratio Revenue
- 10. Proposed R C Ratio Adj
- 11. Proposed Revenue
- 12. Proposed F V Rev Alloc
- 13. Proposed F V Rates
- 14. Adjust To Proposed Rates



The purpose of this sheet is to set up the rate classes, enter the re-based billing determinants from your last cost of service application and enter the current service charge and volumetric distribution rates as found on your May 1, 2011 (or subsequent) Tariff of rates and charges.

Rate Group	Rate Class	Fixed Metric	Vol Metric	Re-based Billed Customers or Connections A	Re-based Billed kWh B	Re-based Billed kW C	Current Tariff Service Charge D	Current Tariff Distribution Volumetric Rate kWh E	Current Tariff Distribution Volumetric Rate kW F
RES	Residential	Customer	kWh	58,617	557,127,208		13.10	0.0143	
GSLT50	General Service Less Than 50 kW	Customer	kWh	5,109	173,390,609		32.20	0.0141	
GSGT50	General Service 50 to 999 kW	Customer	kW	833	594,844,951	1,670,520	116.85		3.6281
GSGT50	General Service Greater Than 1,000 kW	Customer	kW	17	147,132,426	353,675	3,388.41		1.8507
USL	Unmetered Scattered Load	Connection	kWh	696	3,881,044		11.42	0.0106	
Sen	Sentinel Lighting	Connection	kW	227	135,511	389	2.20		37.2240
SL	Street Lighting	Connection	kW	16,783	11,730,313	33,349	2.38		14.5976
NA	Rate Class 8	NA	NA						
NA	Rate Class 9	NA	NA						
NA	Rate Class 10	NA	NA						
NA	Rate Class 11	NA	NA						
NA	Rate Class 12	NA	NA						
NA	Rate Class 13	NA	NA						
NA	Rate Class 14	NA	NA						
NA	Rate Class 15	NA	NA						
NA	Rate Class 16	NA	NA						
NA	Rate Class 17	NA	NA						
NA	Rate Class 18	NA	NA						
NA	Rate Class 19	NA	NA						
NA	Rate Class 20	NA	NA						
NA	Rate Class 21	NA	NA						
NA	Rate Class 22	NA	NA						
NA	Rate Class 23	NA	NA						
NA	Rate Class 24	NA	NA						
NA	Rate Class 25	NA	NA						



The purpose of this sheet is to remove any rate adders included in current rates. Most applicants will not need to make an entry on this sheet.

Rate Class	Current Tariff Service Charge A	Current Tariff Distribution Volumetric Rate kWh B	Current Tariff Distribution Volumetric Rate kW C	Service Charge Rate Adders D	Distribution Volumetric kWh Rate Adders E	Distribution Volumetric kW Rate Adders F
Residential	13.10	0.0143	0.0000	0.00	0.0000	0.0000
General Service Less Than 50 kW	32.20	0.0141	0.0000	0.00	0.0000	0.0000
General Service 50 to 999 kW	116.85	0.0000	3.6281	0.00	0.0000	0.0000
General Service Greater Than 1,000 kW	3,388.41	0.0000	1.8507	0.00	0.0000	0.0000
Unmetered Scattered Load	11.42	0.0106	0.0000	0.00	0.0000	0.0000
Sentinel Lighting	2.20	0.0000	37.2240	0.00	0.0000	0.0000
Street Lighting	2.38	0.0000	14.5976	0.00	0.0000	0.0000



The purpose of this sheet is to calculate current revenue from rate classes.

Rate Class	Re-based Billed Customers or Connections A	Re-based Billed kWh B	Re-based Billed kW C	Current Base Service Charge D	Current Base Distribution Volumetric Rate kWh E	Current Base Distribution Volumetric Rate kW F	Service Charge Revenue G = A * D *12	Distribution Volumetric Rate Revenue kWh H = B * E	Distribution Volumetric Rate Revenue kW I = C * F	Revenue Requirement from Rates J = G + H + I
Residential	58,617	557,127,208	0	13.10	0.0143	0.0000	9,214,592	7,966,919	0	17,181,511
General Service Less Than 50 kW	5,109	173,390,609	0	32.20	0.0141	0.0000	1,974,118	2,444,808	0	4,418,925
General Service 50 to 999 kW	833	594,844,951	1,670,520	116.85	0.0000	3.6281	1,168,033	0	6,060,814	7,228,846
kW	17	147,132,426	353,675	3,388.41	0.0000	1.8507	691,236	0	654,546	1,345,782
Unmetered Scattered Load	696	3,881,044	0	11.42	0.0106	0.0000	95,380	41,139	0	136,519
Sentinel Lighting	227	135,511	389	2.20	0.0000	37.2240	5,993	0	14,480	20,473
Street Lighting	16,783	11,730,313	33,349	2.38	0.0000	14.5976	479,322	0	486,815	966,138
							13,628,673	10,452,866	7,216,655	31,298,195



The purpose of this sheet is to enter the Revenue Cost Ratios as determined from column G on Sheet "C1.5 Proposed R C Ratio Adj" of the applicant's 2011 IRM3 Supplemental Filing Module or 2011 COS Decision and Order.

Under the column labeled "Direction", the applicant can choose "No Change" (i.e: no change in that rate class ratio), "Change" (i.e: Board ordered change from COS decision) or "Rebalance" (i.e: to apply any offset adjustments required).

Current Year Transition Year 1 Transition Year 2 Transition Year 3 Transition Year 4 Transition Year 5

Rate Class	Direction						
		2011	2012	2013	2014	2015	2016
Residential	Rebalance	107.80%	tbd	tbd	tbd	tbd	tbd
General Service Less Than 50 kW	No Change	112.99%	112.99%	112.99%	112.99%	112.99%	112.99%
General Service 50 to 999 kW	Rebalance	85.00%	tbd	tbd	tbd	tbd	tbd
General Service Greater Than 1,000							
kW	Rebalance	130.54%	tbd	tbd	tbd	tbd	tbd
Unmetered Scattered Load	No Change	120.00%	120.00%	120.00%	120.00%	120.00%	120.00%
Sentinel Lighting	Change	53.39%	70.00%	0.00%	0.00%	0.00%	0.00%
Street Lighting	Change	55.29%	70.00%	0.00%	0.00%	0.00%	0.00%

The purpose of this sheet is to allocate the Revenue Offsets (miscellaneous revenue, cell F47) found in the last COS to the various rate classes in proportion to the allocation from the Cost Allocation informational filing.

	Informational Filing Revenue		
Rate Class	Offsets	Percentage Split	Allocated Revenue Offsets
	Α	C= A / B	E = D * C
Residential	1,116,720	54.13%	1,116,720
General Service Less Than 50 kW	332,724	16.13%	332,724
General Service 50 to 999 kW	462,500	22.42%	462,500
General Service Greater Than 1,000			
kW	52,291	2.53%	52,291
Unmetered Scattered Load	24,169	1.17%	24,169
Sentinel Lighting	1,028	0.05%	1,028
Street Lighting	73,730	3.57%	73,730
	2,063,163	100.00%	2,063,163
	В		D



The purpose of this sheet is to remove the transformer allowance from volumetric rates. In Cell E47, enter your Transformer Allowance as per your 2011 IRM3 Supplemental Filing Module or your last CoS Decision. Under the column labeled "Transformer Allowance in Rates" select "Yes" if included in that rate class or "No" if not included. Once selected, apply the update button to reveal input cells in which you can enter the number of kW's and the transfromer rate for each rate class.

Rate Class	Transformer Allowance In Rate	Transformer Allowance A	Transformer Allowance kW's C	Transformer Allowance Rate E	Volumetric Distribution Rate F	Billed kW's G	Adjusted Volumetric Distribution Rate
Residential	No						
General Service Less Than 50 kW	No						
General Service 50 to 999 kW	Yes	113,555	227,110	0.5000	3.6281	1,670,520	3.5601
General Service Greater Than 1,000							
kW	No						
Unmetered Scattered Load	No						
Sentinel Lighting	No						
Street Lighting	No						
			227,110			1,670,520	
		В	D			Н	
		113,555					



The purpose of this sheet is to calculate revenue by rate class that inlcudes Revenue Offsets and excludes Transformer Allowance prior to Revenue Cost Ratio Adjustment re-allocation.

Rate Class	Billed Customers or Connections A	Billed kWh B	Billed kW C	В	ase Service Charge D	Base Distribution Volumetric Rate kWh E	Base Distribution Volumetric Rate kW F	Service Charge G = A * D *12	Distribution Volumetric Rate kWh H = B * E	Distribution Volumetric Rate kW I = C * F	Revenue Requirement from Rates J = G + H + I
Residential	58,617	557,127,208	0	0	13.10	0.0143	0.0000	9,214,592	7,966,919	0	17,181,511
General Service Less Than 50 kW	5,109	173,390,609	0	0	32.20	0.0141	0.0000	1,974,118	2,444,808	0	4,418,925
General Service 50 to 999 kW	833	594,844,951	1,670,520	0	116.85	0.0000	3.5601	1,168,033	0	5,947,259	7,115,291
General Service Greater Than 1,000											
kW	17	147,132,426	353,675	0	3,388.41	0.0000	1.8507	691,236	0	654,546	1,345,782
Unmetered Scattered Load	696	3,881,044	0	0	11.42	0.0106	0.0000	95,380	41,139	0	136,519
Sentinel Lighting	227	135,511	389	0	2.20	0.0000	37.2240	5,993	0	14,480	20,473
Street Lighting	16,783	11,730,313	33,349	0	2.38	0.0000	14.5976	479,322	0	486,815	966,138
								13,628,673	10,452,866	7,103,100	31,184,640

Proposed Revenue Cost Ratio Adjustment

Rate Class	Rate Class Adjusted Reven		Current Revenue Cost Ratio	Re-	Allocated Cost	Proposed Revenue Cost Ratio	Final	Adjusted Revenue		lar Change	Percentage Change		
		А	В		C = A / B	D	E = C * D			F = E - C	G = (E / C) - 1		
Residential	\$	18,298,232	1.08	\$	16,974,241	1.07	\$	18,119,835	-\$	178,396	-1.0%		
General Service Less Than 50 kW	\$	4,751,649	1.13	\$	4,205,371	1.13	\$	4,751,649	-\$	0	0.0%		
General Service 50 to 999 kW	\$	7,577,791	0.85	\$	8,915,049	0.84	\$	7,484,096	-\$	93,696	-1.2%		
General Service Greater Than 1,000 k	\$	1,398,073	1.31	\$	1,070,992	1.29	\$	1,386,817	-\$	11,256	-0.8%		
Unmetered Scattered Load	\$	160,688	1.20	\$	133,907	1.20	\$	160,688	\$	0	0.0%		
Sentinel Lighting	\$	21,501	0.53	\$	40,271	0.70	\$	28,190	\$	6,689	31.1%		
Street Lighting	\$	1,039,868	0.55	\$	1,880,753	0.70	\$	1,316,527	\$	276,659	26.6%		
	\$	33,247,803		\$	33,220,584		\$	33,247,803	\$	0	0.0%		

Out of Balance - 0

Final? Yes

Proposed Revenue from Revenue Cost Ratio Adjustment

Rate Class	•	ed Revenue By nue Cost Ratio A	 llocated Re-Based Revenue Offsets B	evenue Requirement from Rates Before ansformer Allowance C = A - B	Re	based Transformer Allowance D	Rev	renue Requirement from Rates E = C + D
Residential	\$	18,119,835	\$ 1,116,720	\$ 17,003,115	\$	-	\$	17,003,115
General Service Less Than 50 kW	\$	4,751,649	\$ 332,724	\$ 4,418,925	\$	-	\$	4,418,925
General Service 50 to 999 kW	\$	7,484,096	\$ 462,500	\$ 7,021,596	\$	113,555	\$	7,135,151
General Service Greater Than 1,000								
kW	\$	1,386,817	\$ 52,291	\$ 1,334,526	\$	-	\$	1,334,526
Unmetered Scattered Load	\$	160,688	\$ 24,169	\$ 136,519	\$	-	\$	136,519
Sentinel Lighting	\$	28,190	\$ 1,028	\$ 27,162	\$	-	\$	27,162
Street Lighting	\$	1,316,527	\$ 73,730	\$ 1,242,797	\$	-	\$	1,242,797
	\$	33,247,803	\$ 2,063,163	\$ 31,184,640	\$	113,555	\$	31,298,195



Proposed fixed and variable revenue allocation

Rate Class	Rev	renue Requirement from Rates A	Service Charge % Revenue B	Distribution Volumetric Rate % Revenue kWh C	Distribution Volumetric Rate % Revenue kW D	Ser	vice Charge Revenue E = A * B	Distribution Volumetric Rate Revenue kWh F = A * C	Distribution Volumetric Rate Revenue kW G = A * D		evenue Requirement from Rates by Rate Class H = E + F + G
Residential	\$	17,003,115	53.6%	46.4%	0.0%	\$	9,118,917	\$ 7,884,198	\$ -	\$	17,003,115
General Service Less Than 50 kW	\$	4,418,925	44.7%	55.3%	0.0%	\$	1,974,118	\$ 2,444,808	\$ -	\$	4,418,925
General Service 50 to 999 kW	\$	7,135,151	16.2%	0.0%	83.8%	\$	1,152,893	\$ -	\$ 5,982,257	7 \$	7,135,151
General Service Greater Than 1,000	k \$	1,334,526	51.4%	0.0%	48.6%	\$	685,454	\$ -	\$ 649,072	2 \$	1,334,526
Unmetered Scattered Load	\$	136,519	69.9%	30.1%	0.0%	\$	95,380	\$ 41,139	\$ -	\$	136,519
Sentinel Lighting	\$	27,162	29.3%	0.0%	70.7%	\$	7,951	\$ -	\$ 19,211	1 \$	27,162
Street Lighting	\$	1,242,797	49.6%	0.0%	50.4%	\$	616,579	\$ -	\$ 626,218	3 \$	1,242,797
	\$	31,298,195				\$	13,651,292	\$ 10,370,145	\$ 7,276,758	3 \$	31,298,195



Proposed fixed and variable rates

Rate Class	Distribution Volumetric Service Charge Rate Revenue Revenue kWh A B		Di	istribution Volumetric Rate Revenue kW C	Re-based Billed Customers or Connections D	Re-based Billed kWh E	Re-based Billed kW F	Proposed Base Service Charge G = A / D / 12	Proposed Base Distribution Volumetric Rate kWh H = B / E	Proposed Base Distribution Volumetric Rate kW I = C / F
Residential	\$ 9,118,917	\$ 7,884,198	\$	-	58,617	557,127,208	0	12.96	0.0142	-
General Service Less Than 50 kW	\$ 1,974,118	\$ 2,444,808	\$	-	5,109	173,390,609	0	32.20	0.0141	-
General Service 50 to 999 kW	\$ 1,152,893	\$ -	\$	5,982,257	833	594,844,951	1,670,520	115.34	-	3.5811
General Service Greater Than 1,000										
kW	\$ 685,454	\$ -	\$	649,072	17	147,132,426	353,675	3,360.07	-	1.8352
Unmetered Scattered Load	\$ 95,380	\$ 41,139	\$	-	696	3,881,044	0	11.42	0.0106	-
Sentinel Lighting	\$ 7,951	\$ -	\$	19,211	227	135,511	389	2.92	-	49.3860
Street Lighting	\$ 616,579	\$ -	\$	626,218	16,783	11,730,313	33,349	3.06	-	18.7777



Proposed adjustments to Base Service Charge and Distribution Volumetric Rate. Enter the adjustments found in column M and N below into Sheet 17 of the 2012 IRM Rate Generator Model.

Rate Class	 posed Base vice Charge A	oposed Base Distribution lumetric Rate kWh B	ı	oposed Base Distribution lumetric Rate kW C	irrent Base vice Charge D	Ī	Current Base Distribution Iumetric Rate kWh E	Current Base Distribution Dlumetric Rate kW F	Re	Adjustment equired Base rvice Charge G = A - D	В	justment Required lase Distribution lumetric Rate kWh H = B - E	B	ustment Required ase Distribution lumetric Rate kW I = C - F
Residential	\$ 12.96	\$ 0.0142	\$	-	\$ 13.10	\$	0.0143	\$ -	-\$	0.14	-\$	0.0001	\$	-
General Service Less Than 50 kW	\$ 32.20	\$ 0.0141	\$	-	\$ 32.20	\$	0.0141	\$ -	\$	-	\$	-	\$	-
General Service 50 to 999 kW	\$ 115.34	\$ -	\$	3.5811	\$ 116.85	\$	-	\$ 3.6281	-\$	1.51	\$	-	-\$	0.0470
General Service Greater Than 1,000														
kW	\$ 3,360.07	\$ -	\$	1.8352	\$ 3,388.41	\$	-	\$ 1.8507	-\$	28.34	\$	-	-\$	0.0155
Unmetered Scattered Load	\$ 11.42	\$ 0.0106	\$	-	\$ 11.42	\$	0.0106	\$ -	\$	-	\$	-	\$	-
Sentinel Lighting	\$ 2.92	\$ -	\$	49.3860	\$ 2.20	\$	-	\$ 37.2240	\$	0.72	\$	-	\$	12.1620
Street Lighting	\$ 3.06	\$ -	\$	18.7777	\$ 2.38	\$	-	\$ 14.5976	\$	0.68	\$	-	\$	4.1801