ATTACHMENT AD

2004 REVISED SIMPIL MODEL HALTON HILLS VERSION

	Α	В	Гс	l D	Ē
1	PILs TAXES	<u> </u>			Version 2009.1
	REGULATORY INFORMATION (REGINFO)				70101011 <u>200011</u>
	Utility Name: London Hydro Inc.	· ·		Colour Code	
4	Reporting period: 2004			Input Cell	
5				Formula in Cell	
	Days in reporting period:	366	days.		
7	Total days in the calendar year:	366	days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Υ Υ	
17	Was the utility recently acquired by Hydro One				<u></u>
15	and now subject to s.89 & 90 PILs?		Y/N	N	
18	and now subject to 3.09 & 90 f its:		1714		
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Ň	
20	shared among the corporate group?	LCT	Y/N	_ N	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
23				- 	
24	Accounting Year End		Date	12-31-2004	·
26	MARR NO TAX CALCULATIONS			1	Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)		i i		
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			174,041,606	
33	Common Equity Ratio (CER)			ے 45.00%	
-54					
35	1-CER		ļ	55.00%	
37	Target Return On Equity			9.88%	'
	Debt rate			[⊐] 7.00%	
70				<u> </u>	
41	Market Adjusted Revenue Requirement			14,438,492	
43	1999 return from RUD Sheet #7		<u> </u>	5,928,118	5,928,118
77	T-t-t-t			8,510,374	
45	Total Incremental revenue			0,310,374	
46	Input: Board-approved dollar amounts phased-in Amount allowed in 2001				ı 2,836,791
47	Amount allowed in 2001 Amount allowed in 2002			2,836,791	2,836,791
49	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			000,731	
50				_	Õ
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			_	Ö
52	Other Board-approved changes to MARR or incremental revenue			- .	Õ
53	Table approved analysis to the analysis at the			_	Ō
54	Total Regulatory Income				11,601,700
55					
	Equity			78,318,723	
57					
58	Return at target ROE			7,737,890	
59			_		
	Debt			95,722,883	
61					
	Deemed interest amount in 100% of MARR	ļ	1	6,700,602	ļ
63					<u> </u>
	Phase-in of interest - Year 1 (2001)	<u> </u>		4,067,611	
65				2004 100	
	Phase-in of interest - Year 2 (2002)			5,384,106	
67				E 004 400	1
_	Phase-in of interest - Year 3 (2003) and forward			5,384,106	
69			 	6 700 600	-
	Phase-in of interest - 2005	ļ <u></u>	 	6,700,602	
71					-
12	<u> </u>	<u> </u>	1		1

March 22, 2010 REGINFO

	PILs TAXES	ITEM	l C	D_	E Mol F	F M of F	G Tax
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing Variance	Filing	Returns
4	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)	l	1		K-C	Variance Explanation	
5	0						Version 2009.1
	Utility Name: London Hydro Inc. Reporting period: 2004	ļ					
8							Column
9	Days in reporting period:	366	days				Brought
1D	Total days in the calendar year:	366	days				From TAXREC
12			S		\$		\$
13	A GOOD ATT WORKS TAYED		ļ				
15	I) CORPORATE INCOME TAXES		-				
16	Regulatory Net Income REGINFO E53	11	11,601,700		5,109,300		16,711,000
17	BOOK TO TAX ADJUSTMENTS		1				
19	Additions:		 				
20	Depreciation & Amortization	2	10,587,477		1.890,523		12,578,000
	Employee Benefit Plans - Accrued, Not Paid Tax reserves - beginning of year	4	1,720,831		-1,720,831		
23	Reserves from financial statements - end of year	4			ő		Ċ
24 25	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5	359,294		-359,294		
26	"Material" Items from "TAXREC" worksheet	6			0		
27	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6			25,600		25,600
28 29	"Material Items from "TAXREC 2" worksheet Other Additions (not "Material") "TAXREC 2"	6	- 		0		-
	Items on which true-up does not apply "TAXREC 3"				2,858,705		2,658,70
31							
32	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	7,980,951		4.333,338		12,314,289
34	Employee Benefit Plans - Pald Amounts	8			0		
35	Items Capitalized for Regulatory Purposes Regulatory Adjustments - deduction for tax purposes in Item 5	9 10	0		0		
37	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Inturred	10	5,384,106	 	911,106		4.473.00
38	Tax reserves - end of year	4	1,806,831		-1,806,831		
39 40	Reserves from financial statements - beginning of year Contributions to deferred income plans	4 3			0		
41	Contributions to pension plans	3			0		
42	Interest capitalized for accounting but deducted for tax	11			0		
43	Other Deductions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	12	-	-	0		
45	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12			19,013		19,01
46	Material Items from "TAXREC 2" worksheet	12 12		[0		
47 48	Other Deductions (not "Material") "TAXREC 2" Items on which true-up does not apply "TAXREC 3"	12	-		6,498,000		6,498,000
49							
50	TAXABLE INCOME/ (LOSS)		9,197,414	<u> </u>	(328,411)	Before loss C/F	8,669,003
51 52	BLENDED INCOME TAX RATE	<u> </u>	1	-			
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%		-2.5000%		36.129
54 55	REGULATORY INCOME TAX	ļ	3,552,041	-	-357,B04	Actual	3,194,23
56	SECTION INCOME IVA		3,382,041		~357,1004	Madai	5, 194,23
57	LE	14			111,098	B	111,09
58	Miscellanoous Tax Credits	14			111,098	Actual	
60	Total Regulatory Income Tax	1	3.552.041		-468,902	Actual	3,083,13
61 62		 	1	-			
63	II) CAPITAL TAXES	1					
64							
	Catala	1	1				
65		15	174,041,606	 	49,027,394		223,069,00
65 66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	174,041,606 5.000.000	1	0		223,069,000 5,000,000
65 66 67 68	Base		174,041,606 5.000.000 169,041.606	1	49,027,394 0 49,027,394		
65 67 68 69 70	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3		5.000.000	1	0		5,000,00 218,069,00
65 66 67 68 69 70 71	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5.000.000 169,041.606 0.3000%	1	0 49,027,394 0.0000%		5,000,00 218,069,00 0.30009
65 66 67 68 69 70 71 72	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	16	5.000.000 169,041.606	1	49,027.394		5,000,00 218,069,00 0.30009
65 66 67 68 69 70 71 72 73	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax	17	5.000.000 169,041.606 0.3000% 507,125	1	0 49,027,394 0,0000%		5,000,00 218,069,00 0.30009 654.20
65 66 67 68 69 70 71 72 73 74 75	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base	16	5.000.000 169,041.606 0.3000% 507,125		0 49,027,394 0,0000% 147,082 28,284,394		5,000,000 218,069,000 0.30009 654.20 202,326,000
65 66 67 68 69 70 71 72 73 74 75 76	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax	17	5.000.000 169,041.606 0.3000% 507,125		0 49,027,394 0,0000%		5,000,000 218,069,000 0.30009 654,20
65 66 67 68 69 70 71 72 73 74 75 76 77	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	16 17 18 19	5,000,000 169,041,606 0,3000% 507,125 174,041,606 10,000,000 164,041,606		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394		5,000,000 218,069,000 0.30009 654,200 202,326,000 50,000,00 152,326,000
65 66 67 68 69 70 71 72 73 74 75 76 77 78 80	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	5,000,000 169,041,606 0,3000% 507,125		0 49,027.394 0.0000% 147,082 28,284,394 40,000,000		5,000,000 218,069,000 0.30005 654,200 202,326,000 56,000,000 152,326,000
65 66 67 68 69 70 71 72 73 74 75 76 77 78 80 81	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate)	16 17 18 19 20	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250%		0 49.027.394 0.0000% 147.082 28,284,394 40,000,000 68,284,394 -0.0250%		5,000,00 216,069,00 0.30009 654.20 202,326,00 50,000,00 152,326,00 0.20009
65 66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	16 17 18 19	5.000.000 169,041.606 0.3000% 507,125 174,041.606 10,000.000 164,041.606 0.2250%		0 0 49,027,394 0.00000000000000000000000000000000000		5,000,000 218,069,000 0.30009 654,200 202,326,000 50,000,00 152,326,000
65 66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Onterio Capital Tax Federal Large Corporations Tax Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income	16 17 18 19 20	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250%		0 49.027.394 0.0000% 147.082 28,284,394 40,000,000 68,284,394 -0.0250%		5,000,00 218,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 0.20009 304,65 99,33
65 66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT	16 17 18 19 20	5.000.000 169,041,606 0.3003% 507,125 174,041,806 10,000.000 164,041,606 0.2250% 369,094		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678		5,000,00 218,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 0.20009 304,65 99,33
65 66 67 70 71 72 73 74 75 77 78 79 80 81 82 83 84 85 86 87	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES.	16 17 18 19 20	5.000.006 169.041.606 0.3000% 507.125 174.041.606 10.000.006 164.041.606 0.2250% 369.084 103.011		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678		5,000,00 218,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 0.20009 304,65 99,33
65 66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 85 86 87 88	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT	16 17 18 19 20	5.000.000 169,041,606 0.3003% 507,125 174,041,806 10,000.000 164,041,606 0.2250% 369,094		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678		5,000,00 218,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 0.20009 304,65 99,33
65 66 67 68 69 70 71 75 76 77 78 80 81 82 83 84 85 86 87 88	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1.12% x Taxable Income Net LCT III) INGLUSION IN RATES.	16 17 18 19 20 21	5.000.006 169.041.606 0.3000% 507.125 174.041.606 10.000.006 164.041.606 0.2250% 369.084 103.011		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678		5,000,00 216,069,00 0.3000 ³ 654,20 202,326,00 50,000,00 152,326,00 0,2000 ³ 304,65 99,33
65 66 67 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 88 89 90 91	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	16 17 18 19 20 21 21	5.000.006 169.041.606 0.3003% 507.125 174.041.606 10.000.006 164.041.606 0.2250% 369.094 103.011 266.083		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678	Actus 2004 Actus 2004	5,000,00 216,069,00 0.3000 ⁵ 654.20 202,326,00 59,009,00 152,326,00 0.2000 ⁵ 304,65 99,33 205,31
65 66 67 68 69 70 71 72 73 74 75 77 78 80 81 82 83 84 85 88 89 90 91	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Cepital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross up (exclude surtax) Income Tax (proxy tax is grossed-up)	16 17 18 18 19 20 21 21 22	5.000.000 169,041,606 0.3000% 507,126 174,041,606 10.000,000 164,041,606 0.2250% 369,994 103,011 266,083		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678	Actual 2004	5,000,00 216,069,00 0.3000 ⁵ 654.20 202,326,00 59,009,00 152,326,00 0.2000 ⁵ 304,65 99,33 205,31
65 66 67 68 69 70 71 73 74 75 76 77 78 79 80 81 82 83 84 87 88 89 90 91 92 93 94	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Pederal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surfax) Income Tax (proxy tax is grossed-up) LCT (groxy tax is grossed-up) Ontain Capital Tax (ne gross- up since it is deductible)	16 17 17 18 18 19 20 21 21 22 23 24	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678	Actual 2004 Actual 2004 Actual 2004	5,000,000 218,069,000 654,200 202,326,000 50,000,000 152,326,000 304,655 99,331 205,311 3,083,13 205,60 654,20
65 66 67 68 69 70 71 73 74 75 76 77 78 79 80 81 82 83 84 85 87 88 89 90 91 92 93 94 95	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gress-up (exclude surtax) Income Tax (proxy tax is gressed-up) Ontano Capital Tax (no gress-up since it is deductible) Total Pil.s for Rate Adjustment - MUST AGREE WITH 2002	16 17 18 19 20 21 21	5.000.006 169.041.606 0.3003% 507.125 174.041.606 10.000.006 164.041.606 0.2250% 369.094 103.011 266.083		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678	Actus 2004 Actus 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 68 69 70 71 73 74 75 76 77 78 79 60 81 82 83 84 85 87 88 89 90 91 92 93 94 96	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Pederal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surfax) Income Tax (proxy tax is grossed-up) LCT (groxy tax is grossed-up) Ontain Capital Tax (ne gross- up since it is deductible)	16 17 17 18 18 19 20 21 21 22 23 24	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678	Actual 2004 Actual 2004 Actual 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 68 69 70 71 72 73 74 75 77 78 79 80 81 82 83 84 85 87 88 89 99 99 99 99 99 99 99 99	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Onterio Capital Tax Federal Large Corporations Tax Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surtax) Income Tax (proy tax is grossed-up) LCT (proy tax is grossed-up) CCT (proy tax is grossed-up) Total PiLs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION	16 17 17 18 18 19 20 21 21 22 23 24	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678	Actual 2004 Actual 2004 Actual 2004	5,000,000 218,069,000 0.30009 654,20 202,326,000 50,000,000 152,326,00 0.20009 304,65 99,33 205,31
65 66 67 68 70 71 72 73 74 75 76 77 78 80 80 81 82 83 84 85 89 90 91 92 93 94 95 98 99 99 99 99 99 99 99 99 99 99 99 99	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Cepital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax (proxy tax is grossed-up) LCT (crox tax is grossed-up) LCT (crox tax is grossed-up) LCT (crox tax is grossed-up) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION	16 17 17 18 18 19 20 21 21 22 23 24	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 0 49.027,394 0.0300% 147.082 28.284,394 40.000.000 68.284,394 -0.0250% -54,442 -3,678 -60,763	Actual 2004 Actual 2004 Actual 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 70 71 72 73 73 74 75 76 77 80 81 82 83 84 85 88 89 90 91 92 93 94 95 99 99 99 100	Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Ny FUTURE TRUE-UPS IV a) Calculation of the True-up Variance	16 17 17 18 18 19 20 21 21 22 23 24	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49,027,394 0.0000% 147,082 28,284,394 40,000,000 68,284,394 -0.0250% -64,442 -3,678	Actual 2004 Actual 2004 Actual 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 70 71 72 73 73 74 75 76 77 80 81 82 83 84 85 88 89 90 91 92 93 94 95 96 97 98 99 90 100 100 100 100 100 100 100 100 1	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax (proxy tax is grossed-up) Chain Capital Tax (no gross- up since it is deductible) Total PILs for Rate Adjustment — MUST AGREE WITH 2002 RAM DECISION NO FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions:	16 17 17 18 18 19 20 21 21 22 23 24	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49,027,394 0,0000% 147,022 28,284,394 40,000,000 66,284,394 -64,442 -3,678 -60,763	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 70 71 75 77 78 79 80 81 82 83 85 88 89 90 91 92 93 94 95 99 99 100 101 102 102 103 104 104 105 106 106 106 107 107 108 108 108 108 108 108 108 108 108 108	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Cepital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surtax) Income Tax (proxy tax is grossed-up) Contant Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION NY FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year	16 17 18 19 20 21 21 22 23 24 25 25 3 4	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49.027.394 0.00300% 147.082 28,284,394 40,000.000 68,284,394 -0.0250% -64,442 -3,678 -60,763	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 70 77 78 79 60 81 82 83 85 86 87 88 90 91 92 93 94 95 96 97 97 98 99 99 100 101 101 102 103 104 104 105 105 105 105 105 105 105 105 105 105	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital x Rate) Less: Federal Suriax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross-up (exclude surtax) Income Tax (proxy tax is grossed-up) Lord (proxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible) Total PiLs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION IV a) Calculation of the True-up Variance In Additions: IV a) Calculation of the True-up Variance In Additions: IV a) Calculation of the True-up Variance In Additions: IV a) Calculation of the True-up Variance IV a) Calculation of the	16 17 17 18 18 19 20 21 21 22 23 24 25 25 25 25 26 27 27 27 27 28 24 25 25 25 25 26 27 27 27 27 27 27 27 27 27 27 27 27 27	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 0 49,027,394 0,0000% 147,022 28,284,394 40,000,000 66,284,394 -64,442 -3,678 -60,763	Actust 2004 Actust 2004 Actust 2004 Actust 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 70 71 75 77 78 77 78 80 81 82 83 85 86 87 90 91 92 93 94 95 96 97 98 99 90 91 101 102 103 104 105 105 105 105 105 105 105 105 105 105	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Suriax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gress-up (exclude surtax) Income Tax (proxy tax is gressed-up) Ontano Capital Tax (no gress-up since it is deductible) Total PiLs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION IN JUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Impleyee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Regulatory Adjustments College additions Reserves from financial statements-and of year Regulatory Adjustments	16 17 17 18 18 19 20 21 21 22 23 24 25 25 3 4 4 5 5 6	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49,027,394 0,0000% 147,092 28,284,394 40,000,000 66,284,394 -64,442 -3,678 -60,763	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 218,669,00 0.30001 654,20 202,326,00 50,000,00 152,326,00 0.20001 304,65 99,33 205,31
65 66 67 70 71 75 77 78 77 78 80 81 82 83 86 87 88 90 91 92 93 94 95 99 99 99 100 101 102 103 104 105 106 106 107 107 108 108 109 109 109 109 109 109 109 109 109 109	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Pederal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surfax) Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Contain Capital Tax (no gross- up since it is deductible) Total PiLs for Rate Adjustment — MUST AGREE WITH 2002 RAM DECISION MY FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statoments- and of year Reserves from financial statoments- and of year Reserves Index - Malerial Items TAXREC Other additions "Material Items TAXREC	18 19 20 21 21 22 23 24 24 4 5 5	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49.027.394 0.00300% 147.082 28,284,394 40,000.000 68,284,394 -64,442 -3,678 -60,763 DR/(CR) 0 -1,720,831 0 -3,552,294	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 68 69 70 71 72 73 75 76 77 78 80 81 82 83 84 85 86 87 88 99 91 99 99 99 99 99 99 99 99 99 99 99	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for greas- up (exclude surtax) Income Tax (proxy tax is gressed-up) Ontano Capital Tax (no gress-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION No FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Imployee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Reserves from financial statements- and of year Regulatory Adjustments Valental Tems TAXREC Other additions: "Material" Items TAXREC Other additions - positive numbers	16 17 17 18 18 19 20 21 21 22 23 24 25 25 3 4 4 5 5 6	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49,027,394 0,0000% 147,092 28,284,394 40,000,000 66,284,394 -64,442 -3,678 -60,763	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 218,669,00 0.30001 654,20 202,326,00 50,000,00 152,326,00 0.20001 304,65 99,33 205,31
65 66 67 68 69 77 77 78 77 78 77 78 89 89 99 1 100 100 100 100 100 100 100 100 1	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) LCT (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Chain Capital Tax (no gross-up since it is deductible) Total PiLs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION NO FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments in Reserves from financial statements-and of year Regulatory Adjustments Reserves from financial statements-and of year Regulatory Adjustments Reserves from Superiors Regulatory Purposes Employee Benefit Plans - Paid Amounts Items Capital for Regulatory Purposes	16 17 18 19 20 21 21 22 23 24 25 3 4 4 5 6 6 8 9	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 0 49,027,394 0,0000% 147,092 28,284,394 40,000,000 66,284,394 -64,442 -3,678 -60,763 -7,720,831 -7,720,831 -355,284 -355,294 -0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 218,669,00 0.30001 654,20 202,326,00 50,000,00 152,326,00 0.20001 304,65 99,33 205,31
65 66 67 68 69 70 71 72 73 74 75 76 80 81 82 83 83 83 83 84 85 86 90 91 92 93 93 94 99 99 99 90 100 100 100 100 100 100 100	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Product Capital Tax Rederal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surfax) Income Tax (aproxy tax is grossed-up) LCT (proxy tax is grossed-up) Ontano Capital Tax (no gross- up since it is deductible) Total PiLs for Rate Arthustment — MUST AGREE WITH 2002 RAM DECISION IN FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statoments- and of year Reserves from financial statoments- and of year Reserves from financial terms TAXREC In Deliver additions: "Material" terms TAXREC In Deliver Benefit Plans - Postive numbers Lens Capitalized for Regulatory Pupposes Rogulatory Adjustments	18 18 19 20 21 21 22 23 24 24 4 5 6 6 8 9 10 10	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 49,027,394 0,000,000 147,082 28,284,394 40,000,000 68,284,394 -64,442 -3,678 -60,763 -7,720,831 0 0 -1,720,831 0 0 -3559,284 0 0 0 0 0 0 0 0 0 0	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 218,669,00 0.30001 654,20 202,326,00 50,000,00 152,326,00 0.20001 304,65 99,33 205,31
65 66 67 70 71 72 73 74 75 76 77 78 80 81 82 83 86 87 90 91 102 103 104 105 107 108 109 109 109 109 109 109 109 109 109 109	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Prederal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross- up (exclude surfax) Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Contain Capital Tax (no gross- up since it is deductible) **Total PiLs for Rate Adjustment — MUST AGREE WITH 2002 RAM DECISION **No J Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statoments and of year Reserves from financial statoments and of year Reserves from financial statoments and of year Reserves from financial tems TAXREC Other additions "Material" tems TAXREC Incomplete I Plans - Positive numbers Employee State I Plans - Positive numbers Lines Capitalized for Regulatory Pupposes Rogulatory Adjustments Inferest Adjustment our current year	18 18 19 20 21 21 22 23 24 25 3 4 4 5 6 8 9 10 11 4	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		0 0 49,027,394 0,0000% 147,092 28,284,394 40,000,000 66,284,394 -64,442 -3,678 -60,763 -7,720,831 -7,720,831 -355,284 -355,294 -0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
65 66 67 68 69 70 71 72 75 77 78 80 81 82 83 85 88 89 90 91 102 103 104 105 106 107 108 109 110 111 1112 1112	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Suriax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross- up (exclude surtax) Income Tax (provy tax is grossed-up) LCT (prox) tax is grossed-up) LCT (prox) tax is grossed-up) Criano Capital Tax (no gross-up since it is deductible) Total Pil.s for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION NO FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements- end of year Regulatory Adjustments Universit Agitation of the Tax Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Inferest Adjustment for tax purposes Reserves from Fis Septiming of year Reserves for Fise Paid Amounts Interest Adjustment for tax purposes Regulatory Adjustments Inferest Agitationent for tax purposes Reserves from Fise Paid Amounts Interest Agitation for tax purposes (See Below - cell 1206) Tax reserves calaimed in current year	16 17 18 19 20 21 21 22 23 24 25 3 4 5 6 6 8 9 10 11 4 4	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		DRI(CR) DRI(CR) 0.359.294 0.1,720,831 0.1,808,833 0.1,120,831 0.1,720,831 0.1,720,831 0.1,720,831	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 218,669,00 0.30001 654,20 202,326,00 50,000,00 152,326,00 0.20001 304,65 99,33 205,31
65 66 67 68 69 70 71 72 75 77 78 80 81 83 84 88 89 90 91 102 103 104 105 106 109 110 109 110 110 110 110 110 110 110	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surfax offset (Taxable Capital x Rate) Less: Federal Surfax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rates used for greas-up (exclude surfax) Income Tax (proxy tax is gressed-up) Lord (forox tax is gressed-up) Ontario Capital Tax (no gress-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION NY FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-and of year Regulatory Adjustments Interest Adjustment Inems TAXREC Other additions: Material* Items TAXREC Other additions 'Material* Items TAXREC Control valors in Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Inferest Adjustment for tax purposes (See Below - cell 1206) Tax reserves form FIS beginning of year Reserves from FIS beginning of year	18 18 19 20 21 21 22 23 24 25 3 4 4 5 6 6 8 9 10 11 4 4 3	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		DR/CR) DR/CR 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 218,669,00 0.30001 654,20 202,326,00 50,000,00 152,326,00 0.20001 304,65 99,33 205,31
65 66 67 68 69 70 71 77 75 76 77 78 79 80 81 82 83 86 89 91 92 83 84 85 85 86 91 100 101 105 106 107 108 109 110 105 106 107 108 109 110 111 112 115 115 115 115 115 117	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Suriax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross-up (exclude surtax) Income Tax (proxy tax is grossed-up) Licci (proxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible) Total PiLs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION IN FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Uniter St. Adjustment - MUST AGREE WITH 2002 Cher additions: "Material" Items TAXREC Other additions: "Material" Items TAXREC Controlutions to possive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Inferest Adjustment for tax purposes Regulatory Adjustments Inferest Adjustment for tax purposes Reserves from FIS beginning of year Contributions to deferred income plans Contributions to pension plans	16 17 18 18 19 20 21 21 22 23 24 25 5 6 8 9 10 11 4 4 3 3 12	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		DR/(CR) DR/(CR) DR/(CR) 0.000% 147,082 28,284,394 40,000,006 68,284,394 -64,442 -3,678 -60,763 -61,763 DR/(CR) 0.0250% 0.025	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 218,669,00 0.30001 654,20 202,326,00 50,000,00 152,326,00 0.20001 304,65 99,33 205,31
65 66 67 68 69 70 71 72 73 74 75 76 77 78 81 82 83 86 87 88 89 90 91 101 102 103 106 106 107 108 109 110 101 101 101 101 101 101 101 101	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Suriax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax (grosy tax is grossed-up) LCT (grosy tax is grossed-up) Contant Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment — MUST AGREE WITH 2002 RAM DECISION NY FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statoments- and of year Reserves from financial statoments- and of year Regulatory Adjustments Cher additions "Material" Items TAXREC 2 Income Sale Pills and Pala Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Cher set Agriculation of the Reserves from Fix Belgining by Purposes Regulatory Adjustments Cher set Agriculation of the Reserves from Fix Pole prior year Reserves	16 17 18 19 20 21 21 22 23 24 25 3 4 5 6 6 8 9 10 11 4 4 4 3 3	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		DRI(CR)	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 218,669,00 0.30001 654,20 202,326,00 50,000,00 152,326,00 0.20001 304,65 99,33 205,31
65 66 67 68 70 71 73 74 75 76 81 82 83 83 84 85 88 89 91 92 93 94 99 99 100 102 103 104 105 106 107 108 109 109 109 109 109 109 109 109	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Suriax 1.12% x Taxable Income Net LCT III INCLUSION IN RATES Income Tax Rate used for gross-up (exclude surtax) Income Tax (proxy tax is grossed-up) LotT (groxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible) Total PiLs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION IN FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Unions Capital Tems TAXREC Other additions 'Material' Items TAXREC Other additions 'Material' Items TAXREC Employee Benefit Plans - Paid Amounts Interest Adjustment for tax purposes Regulatory Adjustments Interest Adjustment for tax purposes Regulatory Adjustments Contributions to deferred income plans Contributions to deferred income plans Contributions to pression plans Contributions to pension plans Contributions to pension plans Contributions to pension plans Contributions to deferred income plans	16 17 18 18 19 20 21 22 23 24 25 5 6 8 9 10 11 4 4 4 3 3 3 12 12	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		DR/(CR) DR/(CR) DR/(CR) 0.000% 147,082 28,284,394 40,000,006 68,284,394 -64,442 -3,678 -60,763 -61,763 -61,763 -61,763 -61,763 -61,763	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,00 216,069,00 0.30009 654,20 202,326,00 50,000,00 152,326,00 304,65 99,33 205,31
656 667 688 70 71 773 74 75 767 775 768 79 81 82 83 85 86 87 91 92 92 93 94 95 95 97 98 98 90 90 91 91 92 92 91 91 92 91 91 92 91 91 92 91 91 92 91 91 92 91 91 92 91 91 91 91 91 91 91 91 91 91 91 91 91	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gress Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES. Income Tax Rate used for gross- up (exclude surtax) Income Tax (proxy tax is grossed-up) LCT (groxy tax is grossed-up) Contano Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment — MUST AGREE WITH 2002 RAM DECISION NO FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statoments- and of year Reserves from financial statoments- and of year Regulatory Adjustments Other additions - Possitive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Other additions - Possitive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Contributions to deferred income plans Other deductions - Material Titem TAXREC Tax reserves claimed in current year Reserves from Fix Beginning of year Contributions to deferred income plans Other deductions - Material Titem TAXREC Total TRUE-UPS before tax effect	16 17 18 18 19 20 21 21 22 23 24 25 5 6 8 9 10 11 4 4 3 3 12	5.000.000 169,041,606 0.3000% 507,125 174,041,606 10,000,000 164,041,606 0.2250% 369,994 103,011 266,083 37,50% 5,683,266 425,732		DR/(CR) DR/(CR) DR/(CR) 0.000% 147,082 28,284,394 40,000,006 68,284,394 -64,442 -3,678 -60,763 -61,763 DR/(CR) 0.0250% 0.025	Actual 2004 Actual 2004 Actual 2004 Actual 2004	5,000,000 218,069,000 654,200 202,326,000 50,000,000 152,326,000 304,655 99,331 205,311 3,083,13 205,60 654,20

	A	В	С	0	E	F	G	Н
	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	\Box
3	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	 -
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	!
7	Utility Name: London Hydro Inc. Reporting period: 2004			-			*	
8							Column	
9	Days in reporting period: Total days in the calendar year:	366 366	days days				Brought From	-
11	Total days in the calabida year.						_ TAXREC	1-
12			\$.		\$		\$	Щ
124	Income Tax Effect on True-up adjustments			<u>-</u>	-98.714			
125								\Box
125 127	Less: Miscellaneous Tax Credits	14	;		111,098			4
128	Total Income Tax on True-ups				-209,812			
129				·				
130	Income Tax Rate used for gross-up (exclude surtax)				35.00%			
	TRUE-UP VARIANCE ADJUSTMENT				(322,787)			1
133	District Control of the District Associative in the ball							1
134 135	IV b) Calculation of the Deferral Account Variance caused by changes in legislation					-		_
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial					-		-
136 137	estimate column)				9,197,414			-
138	REVISED CORPORATE INCOME TAX RATE			- ×	36.12%		-	1—
139								-
140	REVISED REGULATORY INCOME TAX			-	3,322,106			-[
142	Less: Revised Miscellaneous Tax Credits				111,098			
143 144	Total Revised Regulatory Income Tax			-	3,211,008			-1-
145	Total Revised Regulatory Income Tax			- <u>-</u> -	3,211,008			
	Less: Regulatory (ncome Tax reported in the Initial Estimate Column						1	1
146	(Cell C58)		-	<u> </u>	3.552.041			- i
	Regulatory Income Tax Variance			-	(341,033)			1
149	· · · · ·							1=
150	Ontario Capital Tax Base				174,041,606			
152	Less: Exemption from lab Tax Rales, Table 2, cell C39			· ·	5,000,000			1=
	Revised deemed taxable capital				169,041,606			
154 155	Rate - Tab Tax Rates cell C54	,	-	×	0.3000%			-
156								
157	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell				507,125		l	-
	C70)	ł		-	507,125		l .	l
159	Regulatory Ontario Capital Tax Variance			=	0			
160	Federal LCT	-					-	
162	Base				174,041,606			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT				50,000,000 124,041,606		i	
165	• • • • • • • • • • • • • • • • • • • •				124,041,000			+
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			工
167	Gross Amount				248,083			
169	Less: Federal suriax				103,011			1
170	Revised Net LCT		ļ	===	145,072	 		
	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	266,083			1
173	Regulatory Federal LCT Variance				(121,010)			1=
174	Actual Income Tax Rate used for gross-up (exclude surtax)			-	35.00%			
176								-
	Income Tax (grossed-up)			+	(524,667)			-
178	LCT (grossed-up) Ontario Capital Tax		-	+	(186,170)	<u> </u>	 	-
180								1
181 182	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT	 		-	(710,837)	 	 	+-
183	TRUE-UP VARIANCE (from cell 132)	l			(322,787)		<u> </u>	
184						l		-
185 186		-		=	(1,033,624)		-	
187	personal residence - cree-up residence)						1	1
188								1
189	V) INTEREST PORTION OF TRUE-UP	l						
191	Variance Caused By Phase in of Deemed Debt		<u> </u>					
192					6,700,602			- -
194	Total deemed interest (REGINFO) Interest phased-in (Cell C36)	l		 	5,384,106		-	1—
195	· · ·							1=
196 197	Variance due to phase-in of debt component of MARR in rates according to the Board's decision	ļ			1,316,496		-	4—
198		l		1				士
199	Other Interest Variances (i.e. Borrowing Levels	I						1
200	Above Deemed Debt per Rate Handbook) Interest deducted on MoF filing (Cell K36+K41)	<u> </u>	· · · · · · -	 	4,473,000	1	1	÷
202	Actual interest Paid				7,770,000	(
203				-				- -
204	Variance caused by excess debi	 	}	ļ	·	 		- -
206	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				D			
207	Total Interest Variance	l		<u> </u>	1,316,496			-
209		<u>. </u>	1	 	1,310,490	<u> </u>	<u> </u>	+
210 211		l	1		1			1
400			1		1			

		_ B		D		
1	PILs TAXES	LINE	C M of F	D Non-wires	E Wires-only	F
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
	Section A: Identification:	<u> </u>				
	Utility Name: London Hydro Inc.					
	Reporting period: 2004 Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		366	days		
12	Turiber of days in taxation year.		300	dayo		
	Please enter the Materiality Level :		195,797	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N	у			
15	(0.25% x Net Assets)	Y/N	•			
16	Or other measure (please provide the basis of the amount)	Y/N				
	Does the utility carry on non-wires related operation?	Y/N	N '			
	(Please complete the questionnaire in the Background questionnaire	worksi	neet.)			
19	Marie Company (1867) and Date to Tab HTAVOM Off Column IV				[
20 21	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
_	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
	The actual categories of the income statements should be used.					
	If required please change the descriptions except for amortization, interest	expens	se and provision for	income tax		
26	•					
	Please enter the non-wire operation's amount as a positive number, the pr			all amounts	<u> </u>	
	in the "non-wires elimination column" as negative values in TAXREC and 1	TAXRE	C2.			
29	•					
	Income:		-			
31 32	Energy Sales Distribution Revenue	+	40,015,000		40,015,000	
33	Other Income	+	4,399,000	0		
34	Miscellaneous income	+	3,895,000	U	3,895,000	
35	Recovery of Regulatory Amounts	+	6,498,000		6,498,000	
	Revenue should be entered above this line		0,100,000		0,,	
37		i				
38	Costs and Expenses:					
39	Cost of energy purchased	<u> </u>	0		0	
40	Administration	٠.	17,033,000	0	17,033,000	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-	8,485,000	_	8,485,000	
43	Amortization	-	12,578,000			
	Ontario Capital Tax Recovery of regulatory assets - expense	<u> </u>	0		0	
46	Recovery of regulatory assets - expense				0	
47		-			Ö	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	16,711,000	0		<u> </u>
51	Less: Interest expense for accounting purposes	-	4,473,000		4,473,000	ļ
52	Provision for payments in lieu of income taxes	-	4,130,000		4,130,000	
33	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss)	=	8,108,000	Ō	8,108,000	
54	per financial statements on Schedule 1 of the tax return.)					
55						
	Section C: Reconciliation of accounting income to taxable income				! <u></u>	Į.
	From T2 Schedule 1		l			
	BOOK TO TAX ADDITIONS:	<u> </u>	4 488 555	_	4 400 000	<u> </u>
	Provision for income tax Federal large corporation tax	+	4,130,000	0	4,130,000	
	Depreciation & Amortization	+	12,578,000	0	12,578,000	
	Employee benefit plans-accrued, not paid	+	12,576,000			
	Tax reserves - beginning of year	+	Ö			
	Reserves from financial statements- end of year	+	0			
65	Regulatory adjustments on which true-up may apply (see A66)	<u>+</u>			0	
	Items on which true-up does not apply "TAXREC 3"		2,858,705	0	2,858,705	
67	Material addition items from TAXREC 2	+	0			4
-	Other addition items (not Material) from TAXREC 2	+	0	0	. 0	
69	N. 3-1-1-1	1	1A FAA ===		40.500.705	-
70	Subtotal	 	19,566,705	<u> </u>	19,566,705	<u> </u>
71	Other Additions: (Please explain the nature of the additions)	 	†	1	1	
	Recapture of CCA	+			0	i
	Non-deductible meals and entertainment expense	+	25,600		25,600	
	Capital items expensed	+			0	
76		+	0		0	
77		+			0	_
78		+			0	
79	T 1 1 600 A 1 191	+			0	
80	Total Other Additions	=	25,600	0	25,600	<u> </u>
81 82	Total Additions	=	19,592,305	i	19,592,305	
83	TOTAL MUDICINS	 -	19,382,305		19,382,305	
	Recap Material Additions:	\vdash	<u> </u>		 	
85		ļ	0	0	0	

<u> </u>	A A	B	C M of F	D	E Wires-only	F
	PILS TAXES FAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
	for "wires-only" business - see s. 72 OEB Act)		Tax	CHUBBAUOIIS	Return	
4	ior water-only business - see s. 12 OLD nety	0	Return		recum	
5					Version 2009.1	
86 			0	0		
87			0	0		
88			0	0		
89 90		+ +	0	0		
91	-	_	0	0		
	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level)		25,600	0		
	Total Other Additions		25,600	0	25,600	
95	BOOK TO TAX DEDUCTIONS:					
	Capital cost allowance	-	12,314,289		12,314,289	-
	Cumulative eligible capital deduction	- 1	0		0	
99 E	Employee benefit plans-paid amounts	-	0		0	
100 1	terns capitalized for regulatory purposes				<u> </u>	
	Regulatory adjustments : CCA	1 -			0	
102	other deductions	-			0	
	Tax reserves - end of year		0			
	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-			0	
	Contributions to pension plans	-	6 100 000		0 000 000	
	tems on which true-up does not apply "TAXREC 3"		6,498,000	0		
1101	nterest capitalized for accounting deducted for tax Material deduction items from TAXREC 2	-	0	0	0	· · ·-
	Other deduction items (not Material) from TAXREC 2		o	0		
112			_			
113	Subtotal	=	18,812,289	0	18,812,289	
	Other deductions (Please explain the nature of the deductions)					
	Charitable donations - tax basis Gain on disposal of assets		19,013		19,013	
117	Sain Oil disposal Oi assets	[]	15,015		13,010	
118					0	
119		-			0	
120	Total Other Deductions	=	19,013	0	19,013	
121 122	Total Dadustions	=	18,831,302	0	18,831,302	
123	Total Deductions	+-	10,031,302		10,031,302	<u> </u>
	Recap Material Deductions:			•		
125			0	0	0	
126			0	0		
127			0	0		
28 29			0	0		
	Total Other Deductions exceed materiality level	+	0	0		_
	Other Deductions less than materiality level		19,013	0		
	Fotal Other Deductions		19,013	0	19,013	
133	FAVARI E INCOUE		0.000.000		1 0.000.000	
	FAXABLE INCOME DEDUCT:	=	8,869,003	0	8,869,003	
	Non-capital loss applied positive number	+.	D		0	
	Net capital loss applied positive number	-			0	
138					0	
	NET TAXABLE INCOME	=	8,869,003	0	8,869,003	
140	EDOM ACTUAL TAY DETUDIO					<u> </u>
41 6	FROM ACTUAL TAX RETURNS Net Federal Income Tax (Must agree with tax return)	+	1,956,161	0	1,956,161	<u> </u>
143	Net Ontario Income Tax (Must agree with tax return)	+	1,238,076	0		
144	Sublotal	-	3,194,237	0		i —
145 L	ess: Miscellaneous tax credits (Must agree with tax returns)		111,098		111,098	
	Total Income Tax	=	3,083,139	0	3,083,139	
147	FROM ACTUAL TAX DETURNS					
140	FROM ACTUAL TAX RETURNS Net Federal Income Tax Rate (Must agree with tax return)		22,12%		22.12%	<u> </u>
	Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%	
151	Blended Income Tax Rate		36.12%		36.12%	
152						ĺ
	Section F: Income and Capital Taxes					
154	DECAD	-			1	ļ 1
	RECAP Total Income Taxes	+	3,083,139	0	3,083,139	<u> </u>
	Ontario Capital Tax	+	654,207	·	654,207	
	Federal Large Corporations Tax	+	205,606		205,606	
159						
160	Total income and capital taxes	=_	3,942,952	C	3,942,952	
161						

$\overline{}$	Λ	В	С	D	E '	F
<u> </u>	PILs TAXES	LINE	M of F	Non-wires	— ⊏ Wires-only	
	Tax and Accounting Reserves	LIINE	Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		1100	
5	0		1		Version 2009.1	
6						
7	Utility Name: London Hydro Inc.					
8	Reporting period: 2004					
9					i	
10	TAX RESERVES			•		
11						
12	Beginning of Year:					
13	-				0	
14	Reserve for doubtful accounts ss. 20(1)(l)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	_
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
-	Other - Please describe				0	
31	Other - Please describe				0	
33					0	
	Insert time above this time					
	Insert line above this line		0		0	
36	Total (carry forward to the TAXREC worksheet)		0		Ū	
37						<u>!</u>
_	FINANCIAL STATEMENT RESERVES					l
39	THANGAE STATEMENT RESERVES					
	Beginning of Year:		 			
41	Deginning of Tear.				0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts			-	0	
	Inventory obsolescence				0	
	Property taxes			···	0	
47	Other - Please describe				0	
	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	C	0	
51						
	End of Year:					
53					0	
54					0	
	Environmental				0	4
	Allowance for doubtful accounts	<u> </u>			0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	4
	Other - Please describe		 		0	
61			1		0	1
	Insert line above this line		_			-
	Total (carry forward to the TAXREC worksheet)		0		0	
64			1			<u> </u>

March 22, 2010 Tax Reserves

	A	В	с	D	Е.	F
1			Ť			
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY	i	Return		·	\Box
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7	1.00.00					
8	Utility Name: London Hydro Inc.					
9	Reporting period: 2004					
10	Number of days in taxation year:		366			
	Materiality Level:		195,797			
12						
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
	Add:					<u> </u>
17		+			0	
18	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+			0	
22	, ,	+			0	
	Scientific research expenditures deducted	+			0	
24		+			Ö	$\overline{}$
	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			Ö	
	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			Ō	
	Interest paid on income debentures	+			, o	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			i 0	
35	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+	0		0	
37	1 TOVISION TO DEG GODES	+	<u>~</u>		0	
38		+			0	
39		+		···	0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
41	Construction (produce explaint in detail and mature of the item)	+			0	
42		+			0	
43		+			0	i l —
44		+			1 0	
45		+				1
46	Total Additions	=	0	0	0	j
47	7 # Sept. 1 Se					1
_	Recap of Material Additions:					
49	1100ap of Matorial Madisorial		Ō	0	i d	<u>, </u>
50			0			
51		†	0			
52			0			
53			0			
54		†	Ö			
55	· · · ·	1	Ö	0		
56		t	0	-		
57			0			
58			0			
59		1	0			
60			0			
61			0			
62			0			
63		t —	0			
64		t	0			
65		1	0			
66		 	0			
67		<u> </u>	0			
68		1	0			
69		 	0			
70		t	8			
71		 	0			
72		1	0			
73		+	0			
74		1	0			
75	<u> </u>	1-	0			
70		1	. ,		<u> </u>	4

March 22, 2010 TAXREC 2

Pils TAXES		Α	В	С	D	E	F
TAX RETURN RECONCILATION TAXEC 2 Corporate Eliminations Tax Return	1						
	2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
	3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
SARTERAYERS ONLY	4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
Withity Name: London Hydro Inc.	5	RATEPAYERS ONLY		Return			
3 Utility Name: London Hydro Inc.	6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
Reporting period: 2004	7						
Number of days in taxation year: 366 195,797							
Matoriality Level: 195,797	9	Reporting period: 2004					
1	10	Number of days in taxation year:					
1		Materiality Level:		195,797			
0	12						
7 Total Material additions						^	
8 Other additions less than materiality level 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		T-1-198-1-7-3-1-300					
Total Additions							
Deduct D			\vdash				
Deduct	80	TOTAL AUGILIOTIS		U		<u> </u>	
2 Gain on disposal of assets per f/s 3 Dividends not taxable under section 83 4 Terminal loss from Schedule 8 5 Depredation in inventory, end of prior year 6 Scientific research expenses claimed in year from Form T661 7 Bad debts 9 C O		Deduct:					
3 Dividends not taxable under section 83			<u> </u>	i		n	<u> </u>
Terminal loss from Schedule 8 - 0 0 5 Depreciation in inventory, end of prior year - 0 0 0 0 0 0 0 0 0							
Seperalation in inventory, end of prior year -			-				
6 Scientific research expenses claimed in year from Form T661 - 0 0 7 Bad debts - 0 0 8 Book income of joint venture or partnership - 0 0 9 Equity in income from subsidiary or affiliates - 0 0 1 Other income from subsidiary or affiliates - 0 0 1 Other income from financial statements - 0 0 3	85	Depreciation in inventory, end of prior year				0	
Table Sample Sa	86	Scientific research expenses claimed in year from Form T661	Œ				
Sequity in income from subsidiary or affiliates -	87	Bad debts	-	0			1
O Contributions to a qualifying environment trust	88	Book income of joint venture or partnership	-				1
Olter income from financial statements	89	Equity in income from subsidiary or affiliates	-				
2	90	Contributions to a qualifying environment trust	+				
3	91	Other income from financial statements				0	1
4	92						
5 Other deductions: (Please explain in detail the nature of the item) -	93		1				
Non-taxable load transfers	94	On the first of th					
7							
3		Non-taxable load transfers	+	- V			4.
Total Deductions	98		1			1	
1		Total Deductions		0	0		
	100	Total Deadolions				-	
Description		Recap of Material Deductions:	1				1
0	02	,	1	O	0	0	
04 0 0 0 05 0 0 0 06 0 0 0 07 0 0 0 08 0 0 0 09 0 0 0 10 0 0 0 11 0 0 0 12 0 0 0 13 0 0 0 13 0 0 0 14 0 0 0 15 0 0 0 16 0 0 0 17 0 0 0 18 0 0 0 19 Total Deductions exceed materiality level 0 0 0 20 Other deductions less than materiality level 0 0 0	103						<u> </u>
0 0 0 0 0 0 0 0 0 0	104						
10	105						
10 0 0 0 0 0 0 0 0 0	106						
0 0 0 0 0 0 0 0 0 0	107		<u> </u>				
10	108		<u> </u>				
11	109		<u> </u>				
12	110		-				
13	111		1				
14	112		 				
15	113		1				
16	114		┼				
17	116		-				
18 0 0 0 19 Total Deductions exceed materiality level 0 0 0 20 Other deductions less than materiality level 0 0 0	117		 				
9 Total Deductions exceed materiality level 0 0 0 20 Other deductions less than materiality level 0 0 0 0	118 118		\vdash				
20 Other deductions less than materiality level 0 0			t				
			t				
			1				
	122	The state of the s					1

March 22, 2010 TAXREC 2

		1 - 1				
	A	B.	с	D	<u> </u>	F
1	PILs TAXES	\dashv			 	_
	TAX RETURN RECONCILIATION (TAXREC 3)					
	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
			Corporate	Eliminations	Tax	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		·	Lillinguons		
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
<u> </u>	<u>-</u> .	0	Return			<u> </u>
9	Utility Name: London Hydro Inc.	-			Version 2009.1	i
10						l
	Reporting period: 2004					
12	Number of days in taxation year:		366	•		
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					<u> </u>
	Add:					<u> </u>
18					ļ	ļ .
	Recapture of capital cost allowance	+ +			0	
	CCA adjustments CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property				- 0	1
	Gain on sale of non-daily eligible capital property	+			Ö	
	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			. 0	
26	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+	0		0	
28	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account Non-deductible meals	+	25,600		25,600	
	Non-deductible club dues	+	4,605		4,605	
	Non-deductible automobile costs	+	4,000		0	•
	Donations - amount per books		0		0	
	Interest and penalties on unpaid taxes		1,700		1,700	
37	Management bonuses unpaid after 180 days of year end				0	
	Ontario capital tax adjustments				0	
39		+	2 772 222		0 750 000	
	Changes in Regulatory Asset balances	+	2,752,800		2,752,800	
41 42	Imputed interest expense on Regulatory Assets	+			0	
43	Other Additions: (please explain in detail the nature of the item)	- 			1 0	
44	Non-deductible company pension plans	+	74,000		74,000	1
45	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	+	7-1,000		1 7,000	4
46		+				
47	Total Additions on which true-up does not apply	=	2,858,705		0 2,858,705	
48						
	Deduct:	\perp				1
50	2004 First control					
	CCA adjustments		:		0	
	CEC adjustments Depreciation and amortization adjustments				1 0	
	Gain on disposal of assets per financial statements	+-	0			4
55	Financing fee amorization - considered to be interest expense for PILs				- 6	
	Imputed interest income on Regulatory Assets	1.			- C	
	Donations - amount deductible for tax purposes	-	0			
58	Income from joint ventures or partnerships				C	
59		-			C	
	Ontario capital tax adjustments to current or prior year	\perp	0		. 0	-
61		-			0 100 000	
62	Changes in Regulatory Asset balances		6,498,000		6,498,000	
63	A				+	1
65	Assessment Notice	 -	0			
66		+ -			- <u>-</u>	
67		+-	· • • • • • • • • • • • • • • • • • • •		1 6	
	Other deductions: (Please explain in detail the nature of the item)				i	
69	, year of the second se	-				
70		1.			C)
71		-	-		(
72)
	Total Deductions on which true-up does not apply	=	6,498,000		0 6,498,000	<u> </u>
74					1	1
75		1				1

March 22, 2010 TAXREC 3 No True-up

2 C C C C C C C C C C C C C C C C C C C	A PILs TAXES Corporate Tax Rates Exemptions, Deductions, or Utility Name: London Hydro Reporting period: 2004 Rates Used in 2002 RAM PIL ncome Range		C	D	<u> </u>	F ersion 2009.1	G [<u>H</u>	<u> </u>
3 E 4 F 6 6 7 8 C 7	exemptions, Deductions, or Utility Name: London Hydro Reporting period: 2004 Rates Used in 2002 RAM PIL Income Range		s		V	ersion 2009.1			
4 L 5 F 6 7 8 F 9 II 10 F 11 1 12 II 15 6	Utility Name: London Hydro Reporting period: 2004 Rates Used in 2002 RAM PIL ncome Range		5						
5 6 6 7 8 F 9 10 F 112 112 113 F 115 115 117 118 C	Reporting period: 2004 Rates Used in 2002 RAM PIL ncome Range	Inc.							
6 7 8 F 9 II 1 2 II 1 3 F 5 6 6 7 8 C	Rates Used in 2002 RAM PIL								
7 8 F 9 II 10 F 11 F 13 F 15 6	ncome Range								
8 F 9 II 10 F 11 I 13 F 14 F 16 I 17 I 18 C	ncome Range					Table 1			
9	ncome Range	s Applicati	ons for 2002						
11 12 11 13 F 15 16 17 18 C			0		200,001				
12 i 13 <i>F</i> 14 <i>F</i> 15 i 16	RAM 2002		to		to	>700000			
13 F 14 F 15 7 16 17		Year	200,000		700,000				
14 <i>F</i> 15 a 16 17	ncome Tax Rate								
15 a 16 17 18 C	Proxy Tax Year	2002			70 1001	22 (22)			
16 17 18 C	ederal (Includes surtax)		13.12% 6.00%		26.12%	26.12% 12.50%			
17 18 C	and Ontario blended Blended rate		19.12%		6.00% 34.12%	38.62%			
18 C	Dielided late		19.1276		J4.12/0	30.02 /6			
	Capital Tax Rate		0.300%						
18 IF	.CT rate		0.225%						
	Surtax		1.12%						
	Ontario Capital Tax	MAX	5,000,000						
	xemption **	\$5MM	υ,υυυ,υυυ						
	ederal Large	MAX							
ع اد	Corporations Tax	\$10MM	10,000,000						
	exemption **		المساعدة المساعدة	3 a a a a a a a a a a a a	1 0000	DAM			
- 1	*Exemption amounts r	nust agre	e with the l	oarα-app	ovea 2002	KAN			
23 F	PILs filing								
24									
25						Table 2			
26 E	Expected Income Tax Rates	for 2004 ar	nd Capital Tax	c Exemptions	s for 2004				
	ncome Range		0	250,001	400,001				
	Expected Rates		to	to	to	>1,128,000			
29	* D.	Year	250,000	400,000	1,128,000				
	ncome Tax Rate Current year	2004							
	Federal (Includes surtax)	2004	13.12%	22.12%	22.12%	22.12%			
_	Ontario	2004	5.50%	5.50%	9.75%	14.00%			
_	Blended rate	2004	18.62%	27.62%	31.87%	36.12%			
35									
36 C	Capital Tax Rate	2004	0.300%		· · · · · · · · · · · · · · · · · · ·				
	_CT rate	2004	0.200%						
	Surtax	2004	1.12%						
	Ontario Capital Tax	MAX	5,000,000						
	Exemption *** 2004	\$5MM	0,000,000						
	ederal Large	MAX	50,000,000						
	Corporations Tax Exemption *** 2004	\$50MM	30,000,000						
	***Allocation of exempt	ions mus	f comply w	ith the Ros	rd's instri	ictions			
ı,	regarding regulated act		r combin M	1116 006	แนงแบน	.0110113			
44	egalaing regulated ac	arinco.		•		W			
43 44 I	nput Information from Utilit	vie Antrial 1	OOA Tay Date	ırne.		Table 3			
_	ncome Range	y o motual 2	0	250,001	400,001				
46			to	to	to	>1,128,000			
47		Year	250,000	400,000	1,128,000				
	ncome Tax Rate								
_	Current year	2004							
_	Federal (Includes surtax)		13.12%	22.12%	22.29%	22,12%		22.12%	0.0
	Ontario		5.50%	5.50%	13.77%	14.00%		14.00%	0.0
	Blended rate		18.62%	27.62%	36.06%	36.12%		36.12%	0.0
53	Constal Tay Date		0.2000/						
_	Capital Tax Rate		0.300%			<u> </u>			
_	_CT rate Surtax		0.200% 1.12%		 				
	Surtax Ontario Capital Tax	MAX							
	Exemption *	\$5MM	5,000,000						
	Federal Large								
	Corporations Tax	MAX	50,000,000						
	Exemption *	\$50MM				L			
	Include copies of the	actual tax	return allo	cation cal	culations i	n your			
	submission: Ontario C					-			
			.,						

	A 1	В	С	D	E	F	G	H	i	J	К	L	M	N	0
1	PILs TAXES				·										
2	Analysis of PILs Tax Account	1562:				Ì									
3	Utility Name: London Hydro In	IC.				i									Version 2009.1
4	Reporting period: 2004				Sign Conventi-	on: 1	for increase;	for	decrease						0
5															
6						Ĺ									
7				ļ											
	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004	Ĺ	1/1/2005		1/1/2006		
	Year end:		12/31/2001		12/31/2002		12/31/2003	_	12/31/2004		12/31/2005		4/30/2006		Total
10			l				<u>J</u>]]		J
11	Opening balance:	=	0		2,104,536		2,742,460		2,217,410		2,293,976		7,153,404		_ 0
	Board-approved PILs tax	+/-													
	proxy from Decisions (1)		2,092,231		6,616,123		8,708,354		7,139,181		1,654,031		1,413,007		27,622,927
	PILs proxy from April 1, 2005														
13	- Input 9/12 of amount						_		_		4,239,022				4,239,022
	True-up Variance	+/-													
14	Adjustment Q4, 2001 (2)				15,545		_		-					_	15,545
	True-up Variance	+/-													
15	Adjustment (3)						-353,632		-203,990		-322,787		_ 0		
1	Deferral Account Variance														
16	Adjustment Q4, 2001 (4)						_		_						_ 0
	Deferral Account Variance	+/-													
17	Adjustment (5)						_		-287,858		-710,837		_ 0		-998,695
	Adjustments to reported	+/-					_		_		-		_		
18	prior years' variances (6)						_		_		_		_		_ 0
19	Carrying charges (7)	+/-	12,305		222,441		148,530		121,283						504,559
	PILs billed to (collected	-	•				=		-				_		
20	from) customers (8)		0	_	-6,216,185		-9,028,302		-6,692,050				_	_	21,936,537
21						1				_	<u>_</u>				
	Ending balance: #1562		2,104,536		2,742,460	_	2,217,410		2,293,976		7,153,404		8,566,412		8,566,412
23						_		•		•		•	<u>- </u>	-	!

26 Uncollected PILs

24

38

59

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28 NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. 29 For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.

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

- (1) (i) From the Board's Decision see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. 33 34 Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. 35 If the Board gave more than one decision in the year, calculate a weighted average proxy.
- 36 (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.
- 37 (iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
 - (iv) Column I The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
 - (v) Column K The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
- 39 (vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.
- 40 41 42 (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be 43 44 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.
- 45 (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1132, of the TAXCALC spreadsheet. 46 47 The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- 48 (4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be 49 50 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.
- 51 (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet. 52 53 The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- 54 (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.
- 56 57 (7) Carrying charges are calculated on a simple interest basis.
- 58 (8) (i) PiLs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PiLs rate components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PiLs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class.
 - (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.
 - in 2004, use the Board-approved 2002 PiLs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.
 - In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.
- 67 68 70 71 72 73 (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes will have to include amounts from 1562 and from 1590.