

**UNDERTAKING NO. JT1.11**

TO PROVIDE THE FIXED ASSET CONTINUITY SCHEDULES FOR 2011 AND 2012 UNDER MIFRS AND CGAAP, ASSUMING THAT THE HALF-YEAR RULE ONLY TAKES EFFECT IN 2012, AND ALSO WITH THE MODIFICATION TO THE PP&E AMOUNT AMORTIZED TO DEPRECIATION EXPENSE.

**Response:**

2011 CGAAP

REVISED TABLE 2.5  
Fixed Asset Continuity Schedule

Year CGAAP 2011 Bridge - No Half Year

CCA Class	OEB	Description	Depreciation Rate	Cost			Accumulated Depreciation - REVISED				Net Book Value	
				Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Additions	Disposals		Closing Balance
N/A	1805	Land	N/A	\$ 391,259	\$ -	\$ -	\$ 391,259	\$ -	\$ -	\$ -	\$ -	\$ 391,259
	1806	Land Rights		\$ 302,784	\$ -	\$ -	\$ 302,784	\$ -	\$ -	\$ -	\$ -	\$ 302,784
47	1808	Buildings	2.00%	\$ 1,620,078	\$ -	\$ -	\$ 1,620,078	-\$ 182,267	-\$ 32,402	\$ -	-\$ 214,669	\$ 1,405,409
13	1810	Leasehold Improvements	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	2.00%	\$ 8,912,383	\$ -	\$ -	\$ 8,912,383	-\$ 600,773	-\$ 222,846	\$ -	-\$ 823,619	\$ 8,088,764
47	1820	Distribution Station Equipment <50 kV	3.30%	\$ 2,767,848	\$ 116,000	\$ -	\$ 2,883,848	-\$ 392,772	-\$ 91,731	\$ -	-\$ 484,503	\$ 2,399,345
47	1825	Storage Battery Equipment	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	4.00%	\$ 20,857,358	\$ 1,061,723	\$ -	\$ 21,919,081	-\$ 7,277,109	-\$ 907,668	\$ -	-\$ 8,184,777	\$ 13,734,304
47	1835	Overhead Conductors & Devices	4.00%	\$ 11,716,783	\$ 943,323	\$ -	\$ 12,660,106	-\$ 3,123,676	-\$ 506,404	\$ -	-\$ 3,630,080	\$ 9,030,026
47	1840	Underground Conduit	4.00%	\$ 4,005,396	\$ 55,610	\$ -	\$ 4,061,006	-\$ 1,516,620	-\$ 145,048	\$ -	-\$ 1,661,668	\$ 2,399,338
47	1845	Underground Conductors & Devices	4.00%	\$ 6,686,432	\$ 237,218	\$ -	\$ 6,923,650	-\$ 1,792,174	-\$ 276,946	\$ -	-\$ 2,069,120	\$ 4,854,530
47	1850	Line Transformers	4.00%	\$ 11,982,442	\$ 978,827	\$ -	\$ 12,961,268	-\$ 6,769,499	-\$ 373,358	\$ -	-\$ 7,142,857	\$ 5,818,412
47	1855	Services (Overhead & Underground)	4.00%	\$ 2,778,385	\$ 140,599	\$ -	\$ 2,918,984	-\$ 543,696	-\$ 116,759	\$ -	-\$ 660,455	\$ 2,258,528
47	1860	Meters	4.00%	\$ 4,157,133	\$ 77,000	\$ -	\$ 4,234,133	-\$ 2,387,956	-\$ 161,415	\$ -	-\$ 2,549,371	\$ 1,684,762
47	1860	Meters (Smart Meters)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N/A	1905	Land	N/A	\$ 243,636	\$ -	\$ -	\$ 243,636	\$ -	\$ -	\$ -	\$ -	\$ 243,636
CEC	1906	Land Rights	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	2.00%	\$ 2,307,288	\$ 10,000	\$ -	\$ 2,317,288	-\$ 844,337	-\$ 34,332	\$ -	-\$ 878,669	\$ 1,438,618
13	1910	Leasehold Improvements	10.00%	\$ 6,177	\$ -	\$ -	\$ 6,177	-\$ 3,863	-\$ 640	\$ -	-\$ 4,503	\$ 1,674
8	1915	Office Furniture & Equipment (10 years)	10.00%	\$ 152,930	\$ 15,000	\$ -	\$ 167,930	-\$ 96,582	-\$ 15,267	\$ -	-\$ 111,849	\$ 56,080
8	1915	Office Furniture & Equipment (5 years)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	20.00%	\$ 714,926	\$ 40,000	\$ -	\$ 754,926	-\$ 587,546	-\$ 71,552	\$ -	-\$ 659,098	\$ 95,828
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	20.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	20.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Hardware (Smart Meters)	20.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	1925	Computer Software	20.00%	\$ 295,773	\$ 10,000	\$ -	\$ 305,773	-\$ 185,728	-\$ 38,447	\$ -	-\$ 224,175	\$ 81,598
12	1925	Computer Software (Smart Meters)	20.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1930	Transportation Equipment	10% to 25%	\$ 1,538,637	\$ 350,000	\$ -	\$ 1,888,637	-\$ 1,020,867	-\$ 218,408	\$ -	-\$ 1,239,275	\$ 649,362
8	1935	Stores Equipment	10.00%	\$ 39,562	\$ 1,000	\$ -	\$ 40,562	-\$ 25,339	-\$ 4,056	\$ -	-\$ 29,396	\$ 11,166
8	1940	Tools, Shop & Garage Equipment	10.00%	\$ 317,724	\$ 12,000	\$ -	\$ 329,724	-\$ 188,023	-\$ 32,067	\$ -	-\$ 220,090	\$ 109,634
8	1945	Measurement & Testing Equipment	10.00%	\$ 180,868	\$ 6,000	\$ -	\$ 186,868	-\$ 112,081	-\$ 18,687	\$ -	-\$ 130,767	\$ 56,101
8	1950	Power Operated Equipment	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	10.00%	\$ 107,927	\$ 8,000	\$ -	\$ 115,927	-\$ 58,705	-\$ 11,593	\$ -	-\$ 70,298	\$ 45,629
8	1955	Communication Equipment (Smart Meters)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	10.00%	\$ 428,220	\$ 5,000	\$ -	\$ 433,220	-\$ 143,462	-\$ 43,322	\$ -	-\$ 186,784	\$ 246,436
8	1960	Miscellaneous Equipment (Smart Meters)	10.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1975	Load Management Controls Utility Premises	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	6.70%	\$ 1,154,641	\$ 231,000	\$ -	\$ 1,385,641	-\$ 343,685	-\$ 92,376	\$ -	-\$ 436,061	\$ 949,580
45.1	1980	System Supervisor Equipment - Hardware	20.00%	\$ 22,132	\$ -	\$ -	\$ 22,132	-\$ 8,948	-\$ 4,426	\$ -	-\$ 13,374	\$ 8,757
47	1985	Miscellaneous Fixed Assets	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	4.00%	-\$ 8,473,522	-\$ 1,011,700	\$ -	-\$ 9,485,222	\$ 1,977,374	\$ 379,409	\$ -	\$ 2,356,783	-\$ 7,128,439
8	2005	Property Under Capital Lease	10.00%	\$ 10,039	\$ -	\$ -	\$ 10,039	-\$ 6,023	-\$ 1,004	\$ -	-\$ 7,027	\$ 3,012
N/A	2055	Work In Progress	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>Total</b>		\$ 75,225,237	\$ 3,286,600	\$ -	\$ 78,511,837	-\$ 26,234,356	-\$ 3,041,345	\$ -	-\$ 29,275,702	\$ 49,236,136

10	Transportation
8	Stores Equipment & Garage Tools
12/45	Computer Hardware & Software

Less: Fully Allocated Depreciation  
Transportation -\$ 218,408  
Stores & Garage Equipment -\$ 34,077  
Computer HW & SW -\$ 110,000  
**Net Depreciation to Inc. Stmt** **-\$ 2,678,861**

2012 CGAAP

REVISED TABLE 2.6  
Fixed Asset Continuity Schedule

Year **CGAAP Revised 2012 Test - Full Year Up to 2012**

CCA Class	OEB	Description	Depreciation Rate	Cost				Accumulated Depreciation			Net Book Value
				Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Additions	Disposals	
N/A	1805	Land	N/A	\$ 391,259	\$ -	\$ -	\$ 391,259	\$ -	\$ -	\$ -	\$ 391,259
CEC	1806	Land Rights	N/A	\$ 302,784	\$ -	\$ -	\$ 302,784	\$ -	\$ -	\$ -	\$ 302,784
47	1808	Buildings	2.00%	\$ 1,620,078	\$ -	\$ -	\$ 1,620,078	-\$ 214,669	-\$ 32,402	\$ -	\$ 1,373,008
13	1810	Leasehold Improvements	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	2.00%	\$ 8,912,383	\$ -	\$ -	\$ 8,912,383	-\$ 823,619	-\$ 222,846	\$ -	\$ 7,865,918
47	1820	Distribution Station Equipment <50 kV	3.30%	\$ 2,883,848	\$ 275,000	\$ -	\$ 3,158,848	-\$ 484,503	-\$ 100,898	\$ -	\$ 2,573,447
47	1825	Storage Battery Equipment	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	4.00%	\$ 21,919,081	\$ 1,488,000	\$ -	\$ 23,407,081	-\$ 8,184,777	-\$ 967,188	\$ -	\$ 14,255,116
47	1835	Overhead Conductors & Devices	4.00%	\$ 12,660,106	\$ 945,000	\$ -	\$ 13,605,106	-\$ 3,630,080	-\$ 544,204	\$ -	\$ 9,430,822
47	1840	Underground Conduit	4.00%	\$ 4,061,006	\$ 220,000	\$ -	\$ 4,281,006	-\$ 1,661,668	-\$ 153,848	\$ -	\$ 2,465,490
47	1845	Underground Conductors & Devices	4.00%	\$ 6,923,650	\$ 303,000	\$ -	\$ 7,226,650	-\$ 2,069,120	-\$ 289,066	\$ -	\$ 4,868,464
47	1850	Line Transformers	4.00%	\$ 12,961,268	\$ 976,000	\$ -	\$ 13,937,268	-\$ 7,142,857	-\$ 340,440	\$ -	\$ 6,453,972
47	1855	Services (Overhead & Underground)	4.00%	\$ 2,918,984	\$ 375,000	\$ -	\$ 3,293,984	-\$ 660,455	-\$ 131,759	\$ -	\$ 2,501,769
47	1860	Meters	4.00%	\$ 2,101,524	\$ 348,000	\$ -	\$ 2,449,524	-\$ 1,330,926	-\$ 106,811	\$ -	\$ 1,011,786
47	1860	Meters (Smart Meters)	6.67%	\$ 3,048,404	\$ -	\$ -	\$ 3,048,404	-\$ 438,325	-\$ 203,227	\$ -	\$ 2,406,852
N/A	1905	Land	N/A	\$ 243,636	\$ -	\$ -	\$ 243,636	\$ -	\$ -	\$ -	\$ 243,636
CEC	1906	Land Rights	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	2.00%	\$ 2,317,288	\$ -	\$ -	\$ 2,317,288	-\$ 878,669	-\$ 34,332	\$ -	\$ 1,404,286
13	1910	Leasehold Improvements	10.00%	\$ 6,177	\$ -	\$ -	\$ 6,177	-\$ 4,503	\$ 640	\$ -	\$ 1,035
8	1915	Office Furniture & Equipment (10 years)	10.00%	\$ 167,930	\$ 15,500	\$ -	\$ 183,430	-\$ 111,849	-\$ 14,265	\$ -	\$ 57,316
8	1915	Office Furniture & Equipment (5 years)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	20.00%	\$ 754,926	\$ 40,000	\$ -	\$ 794,926	-\$ 659,098	-\$ 65,582	\$ -	\$ 70,245
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	20.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	20.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Hardware (Smart Meters)	20.00%	\$ 33,340	\$ -	\$ -	\$ 33,340	-\$ 16,670	-\$ 6,668	\$ -	\$ 10,002
12	1925	Computer Software	20.00%	\$ 305,773	\$ 142,500	\$ -	\$ 448,273	-\$ 224,175	-\$ 55,759	\$ -	\$ 168,339
12	1925	Computer Software (Smart Meters)	20.00%	\$ 242,625	\$ -	\$ -	\$ 242,625	-\$ 78,266	-\$ 48,525	\$ -	\$ 115,834
10	1930	Transportation Equipment	10% to 25%	\$ 1,888,637	\$ 130,000	\$ -	\$ 2,018,637	-\$ 1,239,275	-\$ 208,351	\$ -	\$ 571,011
8	1935	Stores Equipment	10.00%	\$ 40,562	\$ 1,000	\$ -	\$ 41,562	-\$ 29,396	-\$ 3,273	\$ -	\$ 8,893
8	1940	Tools, Shop & Garage Equipment	10.00%	\$ 329,724	\$ 20,000	\$ -	\$ 349,724	-\$ 220,090	-\$ 29,607	\$ -	\$ 100,027
8	1945	Measurement & Testing Equipment	10.00%	\$ 186,868	\$ 2,000	\$ -	\$ 188,868	-\$ 130,767	-\$ 13,971	\$ -	\$ 44,130
8	1950	Power Operated Equipment	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	10.00%	\$ 115,927	\$ 53,000	\$ -	\$ 168,927	-\$ 70,298	-\$ 14,847	\$ -	\$ 83,782
8	1955	Communication Equipment (Smart Meters)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	10.00%	\$ 433,220	\$ 5,000	\$ -	\$ 438,220	-\$ 186,784	-\$ 43,822	\$ -	\$ 207,614
8	1960	Miscellaneous Equipment (Smart Meters)	10.00%	\$ 296,017	\$ -	\$ -	\$ 296,017	-\$ 73,290	-\$ 29,602	\$ -	\$ 193,125
47	1975	Load Management Controls Utility Premises	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	6.70%	\$ 1,385,641	\$ 100,000	\$ -	\$ 1,485,641	-\$ 436,061	-\$ 99,043	\$ -	\$ 950,537
45.1	1980	System Supervisor Equipment - Hardware	20.00%	\$ 22,132	\$ -	\$ -	\$ 22,132	-\$ 13,374	-\$ 4,426	\$ -	\$ 4,331
47	1985	Miscellaneous Fixed Assets	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	4.00%	-\$ 9,485,222	-\$ 749,600	\$ -	-\$ 10,234,822	\$ 2,356,783	\$ 409,393	\$ -	\$ 7,468,646
8	2005	Property Under Capital Lease	10.00%	\$ 10,039	\$ -	\$ -	\$ 10,039	-\$ 7,027	-\$ 1,004	\$ -	\$ 2,008
N/A	2055	Work In Progress	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>Total</b>		<b>\$ 79,999,614</b>	<b>\$ 4,689,400</b>	<b>\$ -</b>	<b>\$ 84,689,014</b>	<b>-\$ 28,663,808</b>	<b>-\$ 3,357,013</b>	<b>\$ -</b>	<b>\$ 52,668,194</b>

10	Transportation
8	Stores Equipment & Garage Tools
12/45	Computer Hardware & Software

Less: Fully Allocated Depreciation  
Transportation -\$ 208,351  
Stores & Garage Equipment -\$ 30,834  
Computer HW & SW -\$ 121,341  
**Net Depreciation to Inc. Stmt** **-\$ 2,996,487**

Subtract: SM Gross Fixed Assets (3,620,386)  
Add Back: Stranded Meters Removed 2,132,609  
Reconciles to 2011 Closing **78,511,837**

Subtract: SM Accum Deprec 606,551  
Add Back: Stranded Meters Removed (1,218,445)  
Reconciles to 2011 Closing **(29,275,702)**

2011 IFRS

REVISED TABLE 5.1  
Fixed Asset Continuity Schedule

Year 2011 Bridge IFRS - No Half-Yr Rule

CCA Class	OEB	Description	Depreciation Rate	Cost			Accumulated Depreciation				Net Book Value	
				Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Additions	Disposals		Closing Balance
N/A	1805	Land	N/A	\$ 391,259	\$ -	\$ -	\$ 391,259	\$ -	\$ -	\$ -	\$ -	\$ 391,259
	1806	Land Rights	N/A	\$ 302,784	\$ -	\$ -	\$ 302,784	\$ -	\$ -	\$ -	\$ -	\$ 302,784
47	1808	Buildings	2.00%	\$ 1,620,078	\$ -	\$ -	\$ 1,620,078	-\$ 182,267	-\$ 33,076	\$ -	-\$ 215,344	\$ 1,404,735
13	1810	Leasehold Improvements	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	2.5% to 5%	\$ 8,912,383	\$ -	\$ -	\$ 8,912,383	-\$ 600,773	-\$ 230,363	\$ -	-\$ 831,135	\$ 8,081,248
47	1820	Distribution Station Equipment <50 kV	5.00%	\$ 2,767,848	\$ 99,356	\$ -	\$ 2,867,204	-\$ 392,772	-\$ 161,013	\$ -	-\$ 553,785	\$ 2,313,420
47	1825	Storage Battery Equipment	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	2.20%	\$ 20,857,358	\$ 909,385	\$ -	\$ 21,766,744	-\$ 7,277,109	-\$ 402,043	\$ -	-\$ 7,679,152	\$ 14,087,592
47	1835	Overhead Conductors & Devices	1.6% to 2.5%	\$ 11,716,783	\$ 807,975	\$ -	\$ 12,524,758	-\$ 3,123,676	-\$ 198,587	\$ -	-\$ 3,322,263	\$ 9,202,495
47	1840	Underground Conduit	2.00%	\$ 4,005,396	\$ 47,631	\$ -	\$ 4,053,027	-\$ 1,516,620	-\$ 58,942	\$ -	-\$ 1,575,563	\$ 2,477,464
47	1845	Underground Conductors & Devices	3.33%	\$ 6,686,432	\$ 203,182	\$ -	\$ 6,889,614	-\$ 1,792,174	-\$ 219,249	\$ -	-\$ 2,011,423	\$ 4,878,190
47	1850	Line Transformers	2.5% to 2.8%	\$ 11,982,442	\$ 838,384	\$ -	\$ 12,820,826	-\$ 6,769,499	-\$ 185,449	\$ -	-\$ 6,954,948	\$ 5,865,878
47	1855	Services (Overhead & Underground)	2.50%	\$ 2,778,385	\$ 120,426	\$ -	\$ 2,898,811	-\$ 543,696	-\$ 66,435	\$ -	-\$ 610,131	\$ 2,288,680
47	1860	Meters	3.33% to 4%	\$ 4,157,133	\$ 65,952	\$ -	\$ 4,223,085	-\$ 2,387,956	-\$ 98,402	\$ -	-\$ 2,486,359	\$ 1,736,726
47	1860	Meters (Smart Meters)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N/A	1905	Land	N/A	\$ 243,636	\$ -	\$ -	\$ 243,636	\$ -	\$ -	\$ -	\$ -	\$ 243,636
CEC	1906	Land Rights	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	2.00%	\$ 2,307,288	\$ 10,000	\$ -	\$ 2,317,288	-\$ 844,337	-\$ 54,993	\$ -	-\$ 899,329	\$ 1,417,958
13	1910	Leasehold Improvements	10.00%	\$ 6,177	\$ -	\$ -	\$ 6,177	-\$ 3,863	-\$ 654	\$ -	-\$ 4,517	\$ 1,660
8	1915	Office Furniture & Equipment (10 years)	10.00%	\$ 152,930	\$ 15,000	\$ -	\$ 167,930	-\$ 96,582	-\$ 15,267	\$ -	-\$ 111,849	\$ 56,080
8	1915	Office Furniture & Equipment (5 years)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	25.00%	\$ 714,926	\$ 40,000	\$ -	\$ 754,926	-\$ 587,546	-\$ 57,188	\$ -	-\$ 644,734	\$ 110,192
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Hardware (Smart Meters)	20.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	1925	Computer Software	20.00%	\$ 295,773	\$ 10,000	\$ -	\$ 305,773	-\$ 185,728	-\$ 34,946	\$ -	-\$ 220,674	\$ 85,099
12	1925	Computer Software (Smart Meters)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1930	Transportation Equipment	6.6% to 14.3%	\$ 1,538,637	\$ 350,000	\$ -	\$ 1,888,637	-\$ 1,020,867	-\$ 89,680	\$ -	-\$ 1,110,548	\$ 778,090
8	1935	Stores Equipment	10.00%	\$ 39,562	\$ 1,000	\$ -	\$ 40,562	-\$ 25,339	-\$ 4,056	\$ -	-\$ 29,396	\$ 11,167
8	1940	Tools, Shop & Garage Equipment	10.00%	\$ 317,724	\$ 12,000	\$ -	\$ 329,724	-\$ 188,023	-\$ 31,196	\$ -	-\$ 219,218	\$ 110,505
8	1945	Measurement & Testing Equipment	20.00%	\$ 180,868	\$ 5,000	-\$ 42,514	\$ 143,354	-\$ 112,081	-\$ 12,923	\$ -	-\$ 125,003	\$ 18,351
8	1950	Power Operated Equipment	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	20.00%	\$ 107,927	\$ 8,000	-\$ 13,133	\$ 102,794	-\$ 58,705	-\$ 23,051	\$ -	-\$ 81,756	\$ 21,039
8	1955	Communication Equipment (Smart Meters)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	20.00%	\$ 428,220	\$ 6,000	-\$ 33,857	\$ 400,363	-\$ 143,462	-\$ 95,500	\$ -	-\$ 238,962	\$ 161,400
8	1960	Miscellaneous Equipment (Smart Meters)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1975	Load Management Controls Utility Premises	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	5.00%	\$ 1,154,641	\$ 197,856	\$ -	\$ 1,352,497	-\$ 343,685	-\$ 61,579	\$ -	-\$ 405,264	\$ 947,233
45.1	1980	System Supervisor Equipment - Hardware	N/A	\$ 22,132	\$ -	\$ -	\$ 22,132	-\$ 8,948	\$ -	\$ -	-\$ 8,948	\$ 13,184
47	1985	Miscellaneous Fixed Assets	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	various	-\$ 8,473,522	-\$ 1,011,700	\$ -	-\$ 9,485,222	\$ 1,977,374	\$ 194,117	\$ -	\$ 2,171,491	-\$ 7,313,730
8	2005	Property Under Capital Lease	10.00%	\$ 10,039	\$ -	\$ -	\$ 10,039	-\$ 6,023	-\$ 1,004	\$ -	-\$ 7,027	\$ 3,012
N/A	2055	Work In Progress	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>Total</b>		\$ 75,225,237	\$ 2,735,448	-\$ 89,504	\$ 77,871,181	-\$ 26,234,356	-\$ 1,941,479	\$ -	-\$ 28,175,836	\$ 49,695,346

10	Transportation
8	Stores Equipment & Garage Tools
12/45	Computer Hardware & Software

Less: Fully Allocated Depreciation  
Transportation -\$ 89,680  
Stores & Garage Equipment -\$ 34,077  
Computer HW & SW \$ -  
**Net Depreciation to Inc. Stmt** **-\$ 1,817,722**

**2012 IFRS – Revised for Updated PP&E Deferral Amortization**

**UNDERTAKING JT1.11**

**REVISED TABLE 5.2  
Fixed Asset Continuity Schedule**

Year 2012 Test MIFRS - Adopt Half Year Rule in 2012

CCA Class	OEB	Description	Depreciation Rate	Cost				Accumulated Depreciation				Net Book Value
				Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance	
N/A	1805	Land	N/A	\$ 391,259	\$ -	\$ -	\$ 391,259	\$ -	\$ -	\$ -	\$ -	\$ 391,259
CEC	1806	Land Rights	N/A	\$ 302,784	\$ -	\$ -	\$ 302,784	\$ -	\$ -	\$ -	\$ -	\$ 302,784
47	1808	Buildings	2.00%	\$ 1,620,078	\$ -	\$ -	\$ 1,620,078	\$ 215,344	\$ 33,076	\$ -	\$ 248,420	\$ 1,371,658
13	1810	Leasehold Improvements	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1815	Transformer Station Equipment >50 kV	2.5% to 5%	\$ 8,912,383	\$ -	\$ -	\$ 8,912,383	\$ 831,135	\$ 230,363	\$ -	\$ 1,061,498	\$ 7,850,885
47	1820	Distribution Station Equipment <50 kV	5.00%	\$ 2,867,204	\$ 246,970	\$ -	\$ 3,114,174	\$ 553,785	\$ 167,187	\$ -	\$ 720,971	\$ 2,393,203
47	1825	Storage Battery Equipment	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1830	Poles, Towers & Fixtures	2.20%	\$ 21,766,744	\$ 1,336,333	\$ -	\$ 23,103,077	\$ 7,679,152	\$ 437,100	\$ -	\$ 8,116,252	\$ 14,986,825
47	1835	Overhead Conductors & Devices	1.6% to 2.5%	\$ 12,524,758	\$ 848,679	\$ -	\$ 13,373,437	\$ 3,322,263	\$ 214,318	\$ -	\$ 3,536,580	\$ 9,836,857
47	1840	Underground Conduit	2.00%	\$ 4,053,027	\$ 197,576	\$ -	\$ 4,250,603	\$ 1,575,563	\$ 61,871	\$ -	\$ 1,637,433	\$ 2,613,169
47	1845	Underground Conductors & Devices	3.33%	\$ 6,889,614	\$ 272,116	\$ -	\$ 7,161,730	\$ 2,011,423	\$ 230,557	\$ -	\$ 2,241,980	\$ 4,919,749
47	1850	Line Transformers	2.5% to 2.8%	\$ 12,820,826	\$ 876,519	\$ -	\$ 13,697,345	\$ 6,954,948	\$ 219,189	\$ -	\$ 7,174,137	\$ 6,523,209
47	1855	Services (Overhead & Underground)	2.50%	\$ 2,898,811	\$ 336,777	\$ -	\$ 3,235,588	\$ 610,131	\$ 73,655	\$ -	\$ 683,786	\$ 2,551,802
47	1860	Meters	3.33% to 4%	\$ 2,090,476	\$ 312,529	\$ -	\$ 2,403,005	\$ 1,208,140	\$ 53,137	\$ -	\$ 1,261,276	\$ 1,141,729
47	1860	Meters (Smart Meters)	10.00%	\$ 3,048,404	\$ -	\$ -	\$ 3,048,404	\$ 438,325	\$ 203,227	\$ -	\$ 641,552	\$ 2,406,852
N/A	1905	Land	N/A	\$ 243,636	\$ -	\$ -	\$ 243,636	\$ -	\$ -	\$ -	\$ -	\$ 243,636
CEC	1906	Land Rights	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1908	Buildings & Fixtures	2.00%	\$ 2,317,288	\$ -	\$ -	\$ 2,317,288	\$ 899,329	\$ 55,159	\$ -	\$ 954,489	\$ 1,362,799
13	1910	Leasehold Improvements	10.00%	\$ 6,177	\$ -	\$ -	\$ 6,177	\$ 4,517	\$ 654	\$ -	\$ 5,171	\$ 1,006
8	1915	Office Furniture & Equipment (10 years)	10.00%	\$ 167,930	\$ 15,500	\$ -	\$ 183,430	\$ 111,849	\$ 13,490	\$ -	\$ 125,339	\$ 58,091
8	1915	Office Furniture & Equipment (5 years)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10	1920	Computer Equipment - Hardware	25.00%	\$ 754,926	\$ 40,000	\$ -	\$ 794,926	\$ 644,734	\$ 72,188	\$ -	\$ 716,923	\$ 78,003
45	1920	Computer Equip.-Hardware(Post Mar. 22/04)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45.1	1920	Computer Equip.-Hardware(Post Mar. 19/07)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
50	1920	Computer Hardware (Smart Meters)	20.00%	\$ 33,340	\$ -	\$ -	\$ 33,340	\$ 16,670	\$ 6,668	\$ -	\$ 23,338	\$ 10,002
12	1925	Computer Software	20.00%	\$ 305,773	\$ 142,500	\$ -	\$ 448,273	\$ 220,674	\$ 47,196	\$ -	\$ 267,870	\$ 180,402
12	1925	Computer Software (Smart Meters)	20.00%	\$ 242,625	\$ -	\$ -	\$ 242,625	\$ 78,266	\$ 48,525	\$ -	\$ 126,791	\$ 115,834
10	1930	Transportation Equipment	6.6% to 14.3%	\$ 1,888,637	\$ 130,000	\$ -	\$ 2,018,637	\$ 1,110,548	\$ 122,680	\$ -	\$ 1,233,228	\$ 785,409
8	1935	Stores Equipment	10.00%	\$ 40,562	\$ 1,000	\$ -	\$ 41,562	\$ 29,396	\$ 3,323	\$ -	\$ 32,719	\$ 8,843
8	1940	Tools, Shop & Garage Equipment	10.00%	\$ 329,724	\$ 12,000	\$ -	\$ 341,724	\$ 219,218	\$ 28,535	\$ -	\$ 247,754	\$ 93,970
8	1945	Measurement & Testing Equipment	20.00%	\$ 143,354	\$ 5,000	\$ -	\$ 148,354	\$ 125,003	\$ 11,663	\$ -	\$ 136,666	\$ 11,688
8	1950	Power Operated Equipment	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1955	Communications Equipment	20.00%	\$ 102,794	\$ 53,000	\$ -	\$ 155,794	\$ 81,756	\$ 21,079	\$ -	\$ 102,835	\$ 52,959
8	1955	Communication Equipment (Smart Meters)	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	1960	Miscellaneous Equipment	10.00%	\$ 400,363	\$ 10,000	\$ -	\$ 410,363	\$ 238,962	\$ 87,713	\$ -	\$ 326,675	\$ 83,688
8	1960	Miscellaneous Equipment (Smart Meters)	10.00%	\$ 296,017	\$ -	\$ -	\$ 296,017	\$ 73,290	\$ 29,602	\$ -	\$ 102,892	\$ 193,125
47	1975	Load Management Controls Utility Premises	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1980	System Supervisor Equipment	5.00%	\$ 1,352,497	\$ 89,807	\$ -	\$ 1,442,304	\$ 405,264	\$ 73,717	\$ -	\$ 478,981	\$ 963,323
45.1	1980	System Supervisor Equipment - Hardware	N/A	\$ 22,132	\$ -	\$ -	\$ 22,132	\$ 8,948	\$ -	\$ -	\$ 8,948	\$ 13,184
47	1985	Miscellaneous Fixed Assets	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47	1995	Contributions & Grants	various	\$ 9,485,222	\$ 689,183	\$ -	\$ 10,174,405	\$ 2,171,491	\$ 206,486	\$ -	\$ 2,377,977	\$ 7,796,427
8	2005	Property Under Capital Lease	10.00%	\$ 10,039	\$ -	\$ -	\$ 10,039	\$ 7,027	\$ 1,004	\$ -	\$ 8,031	\$ 2,008
N/A	2055	Work In Progress	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>Total</b>		<b>\$ 79,358,958</b>	<b>\$ 4,237,125</b>	<b>\$ -</b>	<b>\$ 83,596,084</b>	<b>-\$ 27,504,168</b>	<b>-\$ 2,340,389</b>	<b>\$ -</b>	<b>-\$ 29,844,557</b>	<b>\$ 53,751,526</b>

10	Transportation
8	Stores Equipment & Garage Tools
12/45	Computer Hardware & Software

Less: Fully Allocated Depreciation	
Transportation	-\$ 122,680
Stores & Garage Equipment	-\$ 30,384
Computer HW & SW	\$ -
PP&E Deferral Amount Amortization	-\$ 147,223
<b>Net Depreciation to Inc. Stmt</b>	<b>-\$ 2,040,103</b>

Subtract: SM Gross Fixed Assets (3,620,386)  
Add Back: Stranded Meters Removed 2,132,609  
Reconciles to 2011 Closing **77,871,181**

Subtract: SM Acc Deprec 606,551  
Add Back: Stranded Meters Removed (1,278,219)  
Reconciles to 2011 Closing **(28,175,836)**

**Calculation of PP&E Deferral Amount – Full Year Depreciation 2007 to 2011**

	<b>2011 CGAAP</b>	<b>2011 MIFRS</b>	<b>Difference - PP&amp;E Deferral Amount</b>
Gross Fixed Assets	78,511,837	77,871,181	
Accumulated Depreciation	(29,275,702)	(28,175,836)	
<b>Net Book Value</b>	<b>49,236,136</b>	<b>49,695,346</b>	<b>459,210</b>

Reduction to Annual Depreciation Expense (1/4 of \$459,210 for 2012, 2013, 2014 & 2015)	114,802
Add: Return on Rate Base (7.06%)	32,420
<b>Annual Depreciation Reduction (2012 - 2015)</b>	<b>147,223</b>