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January 25, 2012

VIA RESS and Overnight Courier

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
P. O. Box 2319
2300 Yonge Street
Suite 2700
Toronto, Ontario M4P 1E4

Dear Ms. Walli:

Re: Enersource Hydro Mississauga Inc. Application for Distribution Rates Effective May 1, 2012
Board File No. EB-2011-0100

Please find enclosed the updated evidence submitted by Enersource Hydro Mississauga Inc. ("Enersource") as directed by the Board's Decision and Order on Confidentiality dated January 23, 2012.

Enersource has enclosed Tab 4, Attachment I – Smart Meter Rate Calculation Model, unredacted version which is being filed for the public record through the Board's RESS as well as the excel model. Two hard copies are being provided by overnight courier.

If you have any questions please do not hesitate to contact me.

Yours truly,

Original Signed By

Gia M. DeJulio
Director, Regulatory Affairs

c. Dan Pastoric, Executive Vice-President and Chief Operating Officer
Norm Wolff, Executive Vice-President and Chief Financial Officer

All Intervenors of Record

Sheet 1 Utility Information Sheet

Name of LDC: Enersource Hydro Mississauga Inc.

Licence Number: ED-2003-0017

Date of Submission: November 10, 2011

Contact Information

Name: Martin Sultana

Title: Rates Manager

Phone Number: 905-283-4255

E-Mail Address: msultana@enersource.com

Sheet 2. Smart Meter Capital Cost and Operational Expense Data

Smart Meter Unit Installation Plan:

assume calendar year installation

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted	Total
Planned number of Residential smart meters to be installed	2,680	57,855	48,020	34,732	13,764	2,250	3,780	163,081
Planned number of General Service Less Than 50 kW smart meters	-	-	1,731	5,138	7,298	2,500	3,806	20,473
Planned Meter Installation (Residential and Less Than 50 kW only)	2,680	57,855	49,751	39,870	21,062	4,750	7,586	183,554
Percentage of Completion	1%	33%	60%	82%	93%	96%	100%	
Planned number of General Service Greater Than 50 kW smart meters	-	-	-	687	1,108	265	-	2,060
Planned / Actual Meter Installations	2,680	57,855	49,751	40,557	22,170	5,015	7,586	185,614

Other Unit Installation Plan:

assume calendar year installation

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted	Total
Planned number of Collectors to be installed	-	203	112	74	41	170	170	770
Planned number of Repeaters to be installed								-
Other : Please specify								
								-
								-
								-
								-

Capital Costs

1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)

	Asset Type	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted	Total
1.1.1 Smart Meter *may include new meters and modules, etc.*	Smart Meter	$ 126,242	$ 7,088,035	$ 5,369,359	$ 6,923,762	$ 7,216,913	$ 1,828,200	$ 949,300	$ 29,501,811
1.1.2 Installation Cost *may include socket kits plus shipping, labour, benefits, vehicle, etc.*	Smart Meter	$ -	$ 77,586	$ 23,634	$ 511,222			$ -	$ 612,442
1.1.3a Workforce Automation Hardware *may include fieldworker handhelds, barcode hardware, etc.*	Comp. Hard	$ -	$ -	$ -	$ -		$ -	$ -	$ -
1.1.3b Workforce Automation Software *may include fieldworker handhelds, barcode hardware, etc.*	Comp. Soft.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Advanced Metering Communication Device (AMCD)		**$ 126,242**	**$ 7,165,621**	**$ 5,392,993**	**$ 7,434,984**	**$ 7,216,913**	**$ 1,828,200**	**$ 949,300**	**$ 30,114,253**

1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)

	Asset Type	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted	Total
1.2.1 Collectors	Smart Meter	$ -	$ 348,831	$ 202,515	$ 67,195	$ -	$ -	$ -	$ 618,541
1.2.2 Repeaters *may include radio licence, etc.*	Smart Meter	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.2.3 Installation *may include meter seals and rings, collector computer hardware, etc.*	Smart Meter	$ -	$ -	$ -	$ -	$ -	$ -		$ -
Total Advanced Metering Regional Collector (AMRC) (includes LAN)		**$ -**	**$ 348,831**	**$ 202,515**	**$ 67,195**	**$ -**	**$ -**	**$ -**	**$ 618,541**

1.3 ADVANCED METERING CONTROL COMPUTER (AMCC)

	Asset Type	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted	Total
1.3.1 Computer Hardware	Comp. Hard	$ 38,163	$ 153,822	$ 159,213	$ 103,977	$ -	$ -	$ -	$ 455,175
1.3.2 Computer Software	Comp. Soft.	$ 47,268	$ 92,184	$ 351,287	$ -	$ -	$ -	$ -	$ 490,739
1.3.3 Computer Software Licence & Installation (includes hardware & software) *may include AS/400 disc space, backup & recovery computer, UPS, etc*	Comp. Soft.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Advanced Metering Control Computer (AMCC)		**$ 85,431**	**$ 246,006**	**$ 510,500**	**$ 103,977**	**$ -**	**$ -**	**$ -**	**$ 945,914**

1.4 WIDE AREA NETWORK (WAN)

	Asset Type	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted	Total
1.4.1 Activation Fees	Tools & Equ	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Wide Area Network (WAN)		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY

	Asset Type	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted	Total
1.5.1 Customer equipment (including repair of damaged equipment)	Other Equip	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.5.2 AMI Interface to CIS	Comp. Soft.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1.5.3 Professional Fees	Comp. Soft.	$ -	$ -	$ -	$ -	$ 830,639	$ -	$ -	$ 830,639
1.5.4 Integration	Comp. Soft.	$ -	$ -	$ -	$ -			$ -	$ -
1.5.5 Program Management	Comp. Soft.	$ -	$ -	$ -	$ -	$ -		$ -	$ -
1.5.6 Other AMI Capital	Comp. Soft.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Other AMI Capital Costs Related To Minimum Functionality		**$ -**	**$ -**	**$ -**	**$ -**	**$ 830,639**	**$ -**	**$ -**	**$ 830,639**
Total Capital Costs		**$ 211,673**	**$ 7,760,458**	**$ 6,106,008**	**$ 7,606,156**	**$ 8,047,552**	**$ 1,828,200**	**$ 949,300**	**$ 32,509,347**

Sheet 2. Smart Meter Capital Cost and Operational Expense Data

O M & A

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted	Total
2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)								
2.1.1 Maintenance *may include meter reverification costs, etc.*	$ 26,603	$ 6,855	$ 14,138	$ 8,342	$ -	$ 790,000	$ 635,000	$ 1,480,938
Total Incremental AMI Operation Expenses	**$ 26,603**	**$ 6,855**	**$ 14,138**	**$ 8,342**	**$ -**	**$ 790,000**	**$ 635,000**	**$ 1,480,938**
2.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)								
2.2.1 Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Advanced Metering Regional Collector (AMRC) (includes LAN)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
2.3 ADVANCED METERING CONTROL COMPUTER (AMCC)								
2.3.1 Hardware Maintenance *may include server support, etc*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.3.2 Software Maintenance *may include maintenance support, etc.*	$ -	$ 3,917	$ 33,750	$ 41,874				$ 79,541
Total Advanced Metering Control Computer (AMCC)	**$ -**	**$ 3,917**	**$ 33,750**	**$ 41,874**	**$ -**	**$ -**	**$ -**	**$ 79,541**
2.4 WIDE AREA NETWORK (WAN)								
2.4.1 WIDE AREA NETWORK (WAN) *may include serial to Ethernet hardware, etc.*	$ -	$ 1,078	$ 38,285	$ 35,488				$ 74,851
Total Incremental Other Operation Expenses	**$ -**	**$ 1,078**	**$ 38,285**	**$ 35,488**	**$ -**	**$ -**	**$ -**	**$ 74,851**
2.5 OTHER AMI OM&A COSTS RELATED TO MINIMUM FUNCTIONALITY								
2.5.1 Business Process Redesign	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.5.2 Customer Communication *may include project communication, etc.*	$ -	$ 107,032	$ 133,125	$ 2,569				$ 242,726
2.5.3 Program Management	$ -	$ 4,903	$ 134,332	-$ 29,413				$ 109,822
2.5.4 Change Management *may include training, etc.*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.5.5 Administration Cost	$ -	$ 166,511	$ 49,187	$ 44,913				$ 260,611
2.5.6 Other AMI Expenses	$ -	$ 5,591	-$ 308,677	-$ 436,077	$ 917,652	$ -	$ -	$ 178,489
Total 2.5 Other AMI OM&A Costs Related To Minimum Functionality	**$ -**	**$ 284,037**	**$ 7,967**	**-$ 418,008**	**$ 917,652**	**$ -**	**$ -**	**$ 791,648**
Total O M & A Costs	**$ 26,603**	**$ 295,887**	**$ 94,140**	**-$ 332,304**	**$ 917,652**	**$ 790,000**	**$ 635,000**	**$ 2,426,978**

2008 Capitalization and Transfer Details

	2008 Capital Investment	**Adjustment of Software to Hardware**	**2008 Actual (Note 1)**
Capital Expenditure			
Smart Meter Capital Costs	$ 5,595,508	$ -	$ 5,595,508
Smart Meter Computer Equipment	$ 159,213	$ 443,471	$ 602,685
Smart Meter Computer Software	$ 351,287	$ (490,739)	$ (139,452)
Total SM Capital Costs	$ 6,106,008	$ (47,268)	$ 6,058,740
Amortization Expense for 2008 Investments			
Smart Meter Capital Costs	$ 177,264	$ -	$ 177,264
Smart Meter Computer Equipment	$ 15,921	$ 32,863	$ 48,785
Smart Meter Computer Software	$ 77,684	$ -	$ 77,684
Total SM Amortization Expense	$ 270,869	$ 32,863	$ 303,732

Note 1
Commencing October 1, 2008 the Corporation adopted CICA handbook Section 3064, Goodwill and Intangible Assets, which was adopted retrospectively as of January 1, 2007. According to this section, computer software for a computer-controlled machine that cannot operate without that specfic software is an integral part of the related hardware. Accordingly, we determined the smart meter software to be an integral component of hardware which is reflected in the adjustment above.

Sheet 3. LDC Assumptions and Data

Assumptions:
1. Planned meter installations occur evenly through the year.
2. Year assumed January to December
3. Amortization is straight line and has half year rule applied in first year

	2006 EDR Data Information	2007	2008	2009	2010	2011	2012
Rate Base							
Deemed Short Term Debt %			4%	4%	4%	4%	4%
Deemed Debt	60%	60%	56%	56%	56%	56%	56%
Deemed Equity	40%	40%	40%	40%	40%	40%	40%
Deemed Short Term Debt Rate%			4.47%	4.47%	4.47%	4.47%	4.47%
Weighted Debt Rate	6.44%	6.44%	6.44%	6.44%	6.44%	6.44%	6.44%
Proposed ROE	9.00%	9.00%	8.57%	8.57%	8.57%	8.57%	8.57%
Weighted Average Cost of Capital	7.46%	7.46%	7.21%	7.21%	7.21%	7.21%	7.21%
Working Capital Allowance %	15.00%	15.00%	13.30%	13.30%	13.30%	13.30%	13.30%
2006 EDR Tax Rate							
Corporate Income Tax Rate	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%

Capital Data:	2006	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Actual	Forecasted	Forecasted	
Smart Meter	$ 126,242	$ 7,514,452	$ 5,595,508	$ 7,502,179	$ 7,216,913	$ 1,828,200	$ 949,300	$ 30,732,794
Computer Hardware	$ 38,163	$ 153,822	$ 159,213	$ 103,977	$ -	$ -	$ -	$ 455,175
Computer Software	$ 47,268	$ 92,184	$ 351,287	$ -	$ 830,639	$ -	$ -	$ 1,321,378
Tools & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Capital Costs	$ 211,673	$ 7,760,458	$ 6,106,008	$ 7,606,156	$ 8,047,552	$ 1,828,200	$ 949,300	$ 32,509,347
	-	-	-	-	-	-	-	-

Operating Expense Data:	2006	2007	2008	2009	2010	2011	2012	Total
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Actual	Forecasted	Forecasted	
2.1 Advanced Metering Communication Device (AMCD)	$ 26,603	$ 6,855	$ 14,138	$ 8,342	$ -	$ 790,000	$ 635,000	$ 1,480,938
2.2 Advanced Metering Regional Collector (AMRC) (includes LAN)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2.3 Advanced Metering Control Computer (AMCC)	$ -	$ 3,917	$ 33,750	$ 41,874	$ -	$ -	$ -	$ 79,541
2.4 Wide Area Network (WAN)	$ -	$ 1,078	$ 38,285	$ 35,488	$ -	$ -	$ -	$ 74,851
2.5 Other AMI OM&A Costs Related To Minimum Functionality	$ -	$ 284,037	$ 7,967	-$ 418,008	$ 917,652	$ -	$ -	$ 791,648
Total O M & A Costs	$ 26,603	$ 295,887	$ 94,140	-$ 332,304	$ 917,652	$ 790,000	$ 635,000	$ 2,426,978
	-	-	-	-	-	-	-	-

Per Meter Cost Split:	Per Meter	Installed	Investment	% of Invest
Smart meter including installation	$ 167.43	183,554	$ 30,732,794	88%
Computer Hardware Costs	$ 2.48	183,554	$ 455,175	1%
Computer Software Costs	$ 7.20	183,554	$ 1,321,378	4%
Tools & Equipment	$ -	183,554	$ -	0%
Other Equipment	$ -	183,554	$ -	0%
Smart meter incremental operating expenses	$ 13.22	183,554	$ 2,426,978	7%
Total Smart Meter Capital Costs per meter	$ 190.33		$ 34,936,325	100%

Depreciation Rates	2006	2007	2008	2009	2010	2011	2012
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Actual	Forecasted	Forecasted
Smart Meter (years)	15	15	15	15	15	15	15
Computer Hardware (years)	5	5	5	5	5	5	5
Computer Software (years)	2	2	2	2	2	2	2
Computer Software (years)	n/a	n/a	n/a	10	10	10	10
Computer Software (years)	n/a	n/a	n/a	n/a	9	9	9
Computer Software (years)	n/a	n/a	n/a	n/a	n/a	8	8
Tools & Equipment (years)	10	10	10	10	10	10	10
Other Equipment (years)	10	10	10	10	10	10	10

CCA Rates	2006	2007	2008	2009	2010	2011	2012
	Audited Actual	Audited Actual	Audited Actual	Audited Actual	Actual	Forecasted	Forecasted
CCA Class	47	47	47	47	47	47	47
Smart Meter	8%	8%	8%	8%	8%	8%	8%
CCA Class	45	45	50	50	50	50	50
Computer Equipment	45%	45%	55%	55%	55%	55%	55%
CCA Class	n/a	n/a	n/a	52	52	n/a	n/a
Computer Equipment (100% - no half year rule)	n/a	n/a	n/a	100%	100%	n/a	n/a
CCA Class	8	8	8	8	8	8	8
General Equipment	20%	20%	20%	20%	20%	20%	20%

Sheet 4. Smart Meter Rev Req Calc

Smart Meter Revenue Requirement Calculation

	2006 Audited Actual			2007 Audited Actual			2008 Audited Actual		
Average Asset Values									
Net Fixed Assets Smart Meters	$ 61,016.89			$ 3,749,810.86			$ 9,832,020.11		
Net Fixed Assets Computer Hardware	$ 17,173.35			$ 99,750.29			$ 361,164.52		
Net Fixed Assets Computer Software	$ 17,725.50			$ 58,203.00			$ 40,477.50		
Net Fixed Assets Computer Software	$ -			$ -			$ -		
Net Fixed Assets Computer Software	$ -			$ -			$ -		
Net Fixed Assets Computer Software	$ -			$ -			$ -		
Net Fixed Assets Tools & Equipment	$ -			$ -			$ -		
Net Fixed Assets Other Equipment	$ -			$ -			$ -		
Total Net Fixed Assets	$ 95,915.74	$ 95,915.74		$ 3,907,764.15	$ 3,907,764.15		$ 10,233,662.12	$ 10,233,662.12	
Working Capital									
Operation Expense	$ 26,603.00			$ 295,887.00			$ 94,140.00		
Working Capital %	$ 3,990.45	$ 3,990.45		$ 44,383.05	$ 44,383.05		$ 12,520.62	$ 12,520.62	
Smart Meters included in Rate Base		$ 99,906.19			$ 3,952,147.20			$ 10,246,182.74	
Return on Rate Base									
Deemed Short Term Debt %							4.0%	$ 409,847.31	
Deemed Long Term Debt %	60.0%	$ 59,943.71		60.0%	$ 2,371,288.32		56.0%	$ 5,737,862.34	
Deemed Equity %	40.0%	$ 39,962.48		40.0%	$ 1,580,858.88		40.0%	$ 4,098,473.10	
		$ 99,906.19			$ 3,952,147.20			$ 10,246,182.74	
Deemed Short Term Debt Rate%							4.47%	$ 18,320.17	
Weighted Debt Rate *(3. LDC Assumptions and Data)*	6.44%	$ 3,860.38		6.44%	$ 152,710.97		6.44%	$ 369,518.33	
Proposed ROE *(3. LDC Assumptions and Data)*	9.00%	$ 3,596.62		9.00%	$ 142,277.30		8.57%	$ 351,239.14	
Return on Rate Base		$ 7,457.00	$ 7,457.00		$ 294,988.27	$ 294,988.27		$ 739,077.65	$ 739,077.65
Operating Expenses									
Incremental Operating Expenses *(3. LDC Assumptions and Data)*			$ 26,603.00			$ 295,887.00			$ 94,140.00
Amortization Expenses									
Amortization Expenses - Smart Meters		$ 4,208.06			$ 258,897.86			$ 686,643.65	
Amortization Expenses - Computer Hardware		$ 3,816.30			$ 23,014.80			$ 87,181.52	
Amortization Expenses - Computer Software		$ 11,817.00			$ 46,680.00			$ 112,252.99	
Amortization Expenses - Computer Software		$ -			$ -			$ -	
Amortization Expenses - Computer Software		$ -			$ -			$ -	
Amortization Expenses - Computer Software		$ -			$ -			$ -	
Amortization Expenses - Tools & Equipment		$ -			$ -			$ -	
Amortization Expenses - Other Equipment		$ -			$ -			$ -	
Total Amortization Expenses			$ 19,841.36			$ 328,592.65			$ 886,078.16
Revenue Requirement Before PILs			$ 53,901.36			$ 919,467.92			$ 1,719,295.81
Calculation of Taxable Income									
Incremental Operating Expenses			-$ 26,603.00			-$ 295,887.00			-$ 94,140.00
Depreciation Expenses			-$ 19,841.36			-$ 328,592.65			-$ 886,078.16
Interest Expense			-$ 3,860.38			-$ 152,710.97			-$ 387,838.51
Taxable Income For PILs			$ 3,596.62			$ 142,277.30			$ 351,239.14
Grossed up PILs *(5. PILs)*			-$ 7,298.10			$ 41,176.74			$ 72,087.88
Revenue Requirement Before PILs			$ 53,901.36			$ 919,467.92			$ 1,719,295.81
Grossed up PILs *(5. PILs)*			-$ 7,298.10			$ 41,176.74			$ 72,087.88
Revenue Requirement for Smart Meters			**$ 46,603.26**			**$ 960,644.66**			**$ 1,791,383.68**

	2009 Audited Actual			2010 Actual		
Average Asset Values						
Net Fixed Assets Smart Meters	$ 15,471,298.74			$ 21,453,040.63		
Net Fixed Assets Computer Hardware	$ 524,497.84			$ 413,439.54		
Net Fixed Assets Computer Software	-$ 0.00			$ -		
Net Fixed Assets Computer Software	$ -			$ -		
Net Fixed Assets Computer Software	$ -			$ 357,351.98		
Net Fixed Assets Computer Software	$ -			$ -		
Net Fixed Assets Tools & Equipment	$ -			$ -		
Net Fixed Assets Other Equipment	$ -			$ -		
Total Net Fixed Assets	$ 15,995,796.58	$ 15,995,796.58		$ 22,223,832.15	$ 22,223,832.15	
Working Capital						
Operation Expense	-$ 332,304.00			$ 917,652.00		
Working Capital %	$ -	$ -		$ 122,047.72	$ 122,047.72	
Smart Meters included in Rate Base		$ 15,995,796.58			$ 22,345,879.87	
Return on Rate Base						
Deemed Short Term Debt %	4.0%	$ 639,831.86		4.0%	$ 893,835.19	
Deemed Long Term Debt %	56.0%	$ 8,957,646.08		56.0%	$ 12,513,692.73	
Deemed Equity %	40.0%	$ 6,398,318.63		40.0%	$ 8,938,351.95	
		$ 15,995,796.58			$ 22,345,879.87	
Deemed Short Term Debt Rate%	4.47%	$ 28,600.48		4.47%	$ 39,954.43	
Weighted Debt Rate *(3. LDC Assumptions and Data)*	6.44%	$ 576,872.41		6.44%	$ 805,881.81	
Proposed ROE *(3. LDC Assumptions and Data)*	8.57%	$ 548,335.91		8.57%	$ 766,016.76	
Return on Rate Base		$ 1,153,808.80	$ 1,153,808.80		$ 1,611,853.01	$ 1,611,853.01
Operating Expenses						
Incremental Operating Expenses *(3. LDC Assumptions and Data)*			-$ 332,304.00			$ 917,652.00
Amortization Expenses						
Amortization Expenses - Smart Meters		$ 1,132,486.09			$ 1,623,122.50	
Amortization Expenses - Computer Hardware		$ 169,331.60			$ 156,762.00	
Amortization Expenses - Computer Software		-$ 0.00			$ -	
Amortization Expenses - Computer Software		$ -			$ -	
Amortization Expenses - Computer Software		$ -			$ 118,839.00	
Amortization Expenses - Computer Software		$ -			$ -	
Amortization Expenses - Tools & Equipment		$ -			$ -	
Amortization Expenses - Other Equipment		$ -			$ -	
Total Amortization Expenses			$ 1,301,817.69			$ 1,898,723.50
Revenue Requirement Before PILs			$ 2,123,322.49			$ 4,428,228.51
Calculation of Taxable Income						
Incremental Operating Expenses			$ 332,304.00			-$ 917,652.00
Depreciation Expenses			-$ 1,301,817.69			-$ 1,898,723.50
Interest Expense			-$ 605,472.89			-$ 845,836.24
Taxable Income For PILs			$ 548,335.91			$ 766,016.76
Grossed up PILs *(5. PILs)*			$ 142,199.74			$ 201,354.62
Revenue Requirement Before PILs			$ 2,123,322.49			$ 4,428,228.51
Grossed up PILs *(5. PILs)*			$ 142,199.74			$ 201,354.62
Revenue Requirement for Smart Meters			**$ 2,265,522.23**			**$ 4,629,583.13**

	2011 Forecasted			2012 Forecasted		
Average Asset Values						
Net Fixed Assets Smart Meters	$ 24,202,125.24			$ 23,636,583.58		
Net Fixed Assets Computer Hardware	$ 258,656.12			$ 117,611.07		
Net Fixed Assets Computer Software	$ -			$ -		
Net Fixed Assets Computer Software	$ -			$ -		
Net Fixed Assets Computer Software	$ 672,671.96			$ 588,607.96		
Net Fixed Assets Computer Software	$ -			$ -		
Net Fixed Assets Tools & Equipment	$ -			$ -		
Net Fixed Assets Other Equipment	$ -			$ -		
Total Net Fixed Assets	$ 25,133,453.32	$ 25,133,453.32		$ 24,342,802.61	$ 24,342,802.61	
Working Capital						
Operation Expense	$ 790,000.00			$ 635,000.00		
Working Capital %	$ 105,070.00	$ 105,070.00		$ 84,455.00	$ 84,455.00	
Smart Meters included in Rate Base		$ 25,238,523.32			$ 24,427,257.61	
Return on Rate Base						
Deemed Short Term Debt %	4.0%	$ 1,009,540.93		4.0%	$ 977,090.30	
Deemed Long Term Debt %	56.0%	$ 14,133,573.06		56.0%	$ 13,679,264.26	
Deemed Equity %	40.0%	$ 10,095,409.33		40.0%	$ 9,770,903.04	
		$ 25,238,523.32			$ 24,427,257.61	
Deemed Short Term Debt Rate%	4.5%	$ 45,126.48		4.5%	$ 43,675.94	
Weighted Debt Rate *(3. LDC Assumptions and Data)*	6.4%	$ 910,202.10		6.4%	$ 880,944.62	
Proposed ROE *(3. LDC Assumptions and Data)*	8.6%	$ 865,176.58		8.6%	$ 837,366.39	
Return on Rate Base		$ 1,820,505.16	$ 1,820,505.16		$ 1,761,986.95	$ 1,761,986.95
Operating Expenses						
Incremental Operating Expenses *(3. LDC Assumptions and Data)*			$ 790,000.00			$ 635,000.00
Amortization Expenses						
Amortization Expenses - Smart Meters		$ 1,923,821.66			$ 1,984,761.66	
Amortization Expenses - Computer Hardware		$ 152,804.85			$ 129,285.24	
Amortization Expenses - Computer Software		$ -			$ -	
Amortization Expenses - Computer Software		$ -			$ -	
Amortization Expenses - Computer Software		$ 84,064.00			$ 84,064.00	
Amortization Expenses - Computer Software		$ -			$ -	
Amortization Expenses - Tools & Equipment		$ -			$ -	
Amortization Expenses - Other Equipment		$ -			$ -	
Total Amortization Expenses			$ 2,160,690.51			$ 2,198,110.90
Revenue Requirement Before PILs			$ 4,771,195.67			$ 4,595,097.85
Calculation of Taxable Income						
Incremental Operating Expenses			-$ 790,000.00			-$ 635,000.00
Depreciation Expenses			-$ 2,160,690.51			-$ 2,198,110.90
Interest Expense			-$ 955,328.58			-$ 924,620.56
Taxable Income For PILs			$ 865,176.58			$ 837,366.39
Grossed up PILs *(5. PILs)*			$ 392,171.71			$ 390,178.41
Revenue Requirement Before PILs			$ 4,771,195.67			$ 4,595,097.85
Grossed up PILs *(5. PILs)*			$ 392,171.71			$ 390,178.41
Revenue Requirement for Smart Meters			**$ 5,163,367.38**			**$ 4,985,276.26**

Sheet 5. PILs

PILs Calculation

INCOME TAX	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Net Income	$ 3,596.62	$ 142,277.30	$ 351,239.14	$ 548,335.91	$ 766,016.76	$ 865,176.58	$ 837,366.39
Amortization	$ 19,841.36	$ 328,592.65	$ 886,078.16	$ 1,301,817.69	$ 1,898,723.50	$ 2,160,690.51	$ 2,198,110.90
CCA - Smart Meters	-$ 5,049.67	-$ 310,273.45	-$ 809,849.98	-$ 1,268,969.46	-$ 1,756,215.60	-$ 1,977,522.89	-$ 1,930,421.05
CCA - Computers	-$ 8,586.67	-$ 47,919.29	-$ 118,297.07	-$ 97,017.28	-$ 43,657.78	-$ 19,646.00	-$ 8,840.70
CCA - Computers (100%)	$ -	$ -	$ -	-$ 103,977.00	$ -	$ -	$ -
CCA - Software	-$ 23,634.00	-$ 69,726.00	-$ 221,735.71	-$ 175,643.71	-$ 416,690.48	-$ 32,651.48	$ -
CCA - Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Change in taxable income	-$ 13,832.36	$ 42,951.21	$ 87,434.55	$ 204,546.14	$ 448,176.41	$ 996,046.72	$ 1,096,215.54
Tax Rate *(3. LDC Assumptions and Data)*	36.12%	36.12%	33.50%	33.00%	31.00%	28.25%	26.25%
Income Taxes Payable	-$ 4,996.25	$ 15,513.98	$ 29,290.57	$ 67,500.23	$ 138,934.69	$ 281,383.20	$ 287,756.58
ONTARIO CAPITAL TAX							
Smart Meters	$ 121,192.18	$ 7,325,370.72	$ 12,111,028.74	$ 18,344,238.28	$ 23,804,936.07	$ 23,655,613.18	$ 22,674,492.13
Computer Hardware	$ 29,576.32	$ 135,479.02	$ 176,395.06	$ 79,377.78	$ 35,720.00	$ 16,074.00	$ 7,233.30
Computer Hardware (100%)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Computer Software	$ 23,634.00	$ 46,092.00	$ 175,643.71	$ -	$ 32,651.48	$ -	$ -
Tools & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Rate Base	$ 174,402.49	$ 7,506,941.75	$ 12,463,067.51	$ 18,423,616.06	$ 23,873,307.55	$ 23,671,687.18	$ 22,681,725.43
Less: Exemption	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deemed Taxable Capital	$ 174,402.49	$ 7,506,941.75	$ 12,463,067.51	$ 18,423,616.06	$ 23,873,307.55	$ 23,671,687.18	$ 22,681,725.43
Ontario Capital Tax Rate	0.300%	0.225%	0.225%	0.225%	0.075%	0.000%	0.000%
Net Amount (Taxable Capital x Rate)	$ 523.21	$ 16,890.62	$ 28,041.90	$ 41,453.14	$ 17,904.98	$ -	$ -

Gross Up

	PILs Payable	PILs Payable	PILs Payable	PILs Payable	PILs Payable	PILs Payable	PILs Payable
Change in Income Taxes Payable	-$ 4,996.25	$ 15,513.98	$ 29,290.57	$ 67,500.23	$ 138,934.69	$ 281,383.20	$ 287,756.58
Change in OCT	$ 523.21	$ 16,890.62	$ 28,041.90	$ 41,453.14	$ 17,904.98	$ -	$ -
PIL's	-$ 4,473.04	$ 32,404.59	$ 57,332.47	$ 108,953.36	$ 156,839.67	$ 281,383.20	$ 287,756.58
	Gross Up 36.12%	Gross Up 36.12%	Gross Up 33.50%	Gross Up 33.00%	Gross Up 31.00%	Gross Up 28.25%	Gross Up 26.25%
	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs	Grossed Up PILs
Change in Income Taxes Payable	-$ 7,821.30	$ 24,286.12	$ 44,045.97	$ 100,746.61	$ 201,354.62	$ 392,171.71	$ 390,178.41
Change in OCT	$ 523.21	$ 16,890.62	$ 28,041.90	$ 41,453.14	$ 17,904.98	$ -	$ -
PIL's	**-$ 7,298.10**	**$ 41,176.74**	**$ 72,087.88**	**$ 142,199.74**	**$ 219,259.60**	**$ 392,171.71**	**$ 390,178.41**

Sheet 6. Avg Net Fixed Assets &UCC

Smart Meter Average Net Fixed Assets

Net Fixed Assets - Smart Meters

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening Capital Investment	$ -	$ 126,241.85	$ 7,640,693.85	$ 13,236,201.85	$ 20,738,380.85	$ 27,955,294.23	$ 29,783,494.23
Capital Investment *(3. LDC Assumptions and Data)*	$ 126,241.85	$ 7,514,452.00	$ 5,595,508.00	$ 7,502,179.00	$ 7,216,913.38	$ 1,828,200.00	$ 949,300.00
Closing Capital Investment	$ 126,241.85	$ 7,640,693.85	$ 13,236,201.85	$ 20,738,380.85	$ 27,955,294.23	$ 29,783,494.23	$ 30,732,794.23
Opening Accumulated Amortization	$ -	$ 4,208.06	$ 263,105.92	$ 949,749.57	$ 2,082,235.66	$ 3,705,358.16	$ 5,629,179.82
Amortization (15 Years Straight Line)	$ 4,208.06	$ 258,897.86	$ 686,643.65	$ 1,132,486.09	$ 1,623,122.50	$ 1,923,821.66	$ 1,984,761.66
Closing Accumulated Amortization	$ 4,208.06	$ 263,105.92	$ 949,749.57	$ 2,082,235.66	$ 3,705,358.16	$ 5,629,179.82	$ 7,613,941.48
Opening Net Fixed Assets	$ -	$ 122,033.79	$ 7,377,587.93	$ 12,286,452.29	$ 18,656,145.20	$ 24,249,936.07	$ 24,154,314.41
Closing Net Fixed Assets	$ 122,033.79	$ 7,377,587.93	$ 12,286,452.29	$ 18,656,145.20	$ 24,249,936.07	$ 24,154,314.41	$ 23,118,852.75
Average Net Fixed Assets	$ 61,016.89	$ 3,749,810.86	$ 9,832,020.11	$ 15,471,298.74	$ 21,453,040.63	$ 24,202,125.24	$ 23,636,583.58

Net Fixed Assets - Computer Hardware

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening Capital Investment	$ -	$ 38,162.99	$ 191,984.99	$ 794,669.51	$ 898,646.51	$ 898,646.51	$ 898,646.51
Capital Investment *(3. LDC Assumptions and Data)*	$ 38,162.99	$ 153,822.00	$ 159,213.10	$ 103,977.00	$ -	$ -	$ -
Capital Investment Transferred from Software	$ -	$ -	$ 443,471.42				
Closing Capital Investment	$ 38,162.99	$ 191,984.99	$ 794,669.51	$ 898,646.51	$ 898,646.51	$ 898,646.51	$ 898,646.51
Opening Accumulated Amortization	$ -	$ 3,816.30	$ 26,831.10	$ 237,494.37	$ 406,825.97	$ 563,587.97	$ 716,392.82
Amortization (5 Years Straight Line)	$ 3,816.30	$ 23,014.80	$ 87,181.52	$ 169,331.60	$ 156,762.00	$ 152,804.85	$ 129,285.24
Adjustment at Year End	$ -	$ -	$ 123,481.75				
Closing Accumulated Amortization	$ 3,816.30	$ 26,831.10	$ 237,494.37	$ 406,825.97	$ 563,587.97	$ 716,392.82	$ 845,678.06
Opening Net Fixed Assets	$ -	$ 34,346.69	$ 165,153.89	$ 557,175.14	$ 491,820.54	$ 335,058.54	$ 182,253.69
Closing Net Fixed Assets	$ 34,346.69	$ 165,153.89	$ 557,175.14	$ 491,820.54	$ 335,058.54	$ 182,253.69	$ 52,968.45
Average Net Fixed Assets	$ 17,173.35	$ 99,750.29	$ 361,164.52	$ 524,497.84	$ 413,439.54	$ 258,656.12	$ 117,611.07

Net Fixed Assets - Computer Software (2 Years)

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening Capital Investment	$ -	$ 47,268.00	$ 139,452.00	$ -	$ -	$ -	$ -
Capital Investment *(3. LDC Assumptions and Data)*	$ 47,268.00	$ 92,184.00	$ 351,287.42	$ -	$ -	$ -	$ -
Capital Investment Transferred to Computer	$ -	$ -	-$ 490,739.42				
Closing Capital Investment	$ 47,268.00	$ 139,452.00	$ -	$ -	$ -	$ -	$ -
Opening Accumulated Amortization	$ -	$ 11,817.00	$ 58,497.00	$ 0.00	$ -	$ -	$ -
Amortization (2 Years Straight Line)	$ 11,817.00	$ 46,680.00	$ 112,252.99	-$ 0.00	$ -	$ -	$ -
Adjustment at Year End	$ -	$ -	-$ 170,749.99				
Closing Accumulated Amortization	$ 11,817.00	$ 58,497.00	$ 0.00	$ -	$ -	$ -	$ -
Opening Net Fixed Assets	$ -	$ 35,451.00	$ 80,955.00	-$ 0.00	$ -	$ -	$ -
Closing Net Fixed Assets	$ 35,451.00	$ 80,955.00	-$ 0.00	$ -	$ -	$ -	$ -
Average Net Fixed Assets	$ 17,725.50	$ 58,203.00	$ 40,477.50	-$ 0.00	$ -	$ -	$ -

Net Fixed Assets - Computer Software

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening Capital Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Investment *(3. LDC Assumptions and Data)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Capital Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Opening Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization (Years Straight Line)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Opening Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Average Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Sheet 6. Avg Net Fixed Assets &UCC

Net Fixed Assets - Computer Software

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening Capital Investment	$ -	$ -	$ -	$ -	$ 768,087.00	$ 833,389.96	$ 833,389.96
Capital Investment *(3. LDC Assumptions and Data)*	$ -	$ -	$ -	$ -	$ 65,302.96	$ -	$ -
Closing Capital Investment	$ -	$ -	$ -	$ -	$ 833,389.96	$ 833,389.96	$ 833,389.96
Opening Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ 118,686.00	$ 202,750.00
Amortization (9 Years Straight Line)	$ -	$ -	$ -	$ -	$ 118,686.00	$ 84,064.00	$ 84,064.00
Closing Accumulated Amortization	$ -	$ -	$ -	$ -	$ 118,686.00	$ 202,750.00	$ 286,814.00
Opening Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ 714,703.96	$ 630,639.96
Closing Net Fixed Assets	$ -	$ -	$ -	$ -	$ 714,703.96	$ 630,639.96	$ 546,575.96
Average Net Fixed Assets	$ -	$ -	$ -	$ -	$ 357,351.98	$ 672,671.96	$ 588,607.96

Net Fixed Assets - Computer Software

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening Capital Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Investment *(3. LDC Assumptions and Data)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Capital Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Opening Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization (8 Years Straight Line)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Opening Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Average Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Net Fixed Assets - Tools & Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening Capital Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Investment *(3. LDC Assumptions and Data)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Capital Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Opening Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Year 1 (10 Years Straight Line)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Opening Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Average Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Net Fixed Assets - Other Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening Capital Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Investment *(3. LDC Assumptions and Data)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Capital Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Opening Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amortization Year 1 (10 Years Straight Line)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Accumulated Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Opening Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Average Net Fixed Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Sheet 6. Avg Net Fixed Assets &UCC

For PILs Calculation

UCC - Smart Meters

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening UCC	$ -	$ 121,192.18	$ 7,325,370.72	$ 12,111,028.74	$ 18,344,238.28	$ 23,804,936.07	$ 23,655,613.18
Capital Additions	$ 126,241.85	$ 7,514,452.00	$ 5,595,508.00	$ 7,502,179.00	$ 7,216,913.38	$ 1,828,200.00	$ 949,300.00
UCC Before Half Year Rule	$ 126,241.85	$ 7,635,644.18	$ 12,920,878.72	$ 19,613,207.74	$ 25,561,151.66	$ 25,633,136.07	$ 24,604,913.18
Half Year Rule (1/2 Additions - Disposals)	$ 63,120.93	$ 3,757,226.00	$ 2,797,754.00	$ 3,751,089.50	$ 3,608,456.69	$ 914,100.00	$ 474,650.00
Reduced UCC	$ 63,120.93	$ 3,878,418.18	$ 10,123,124.72	$ 15,862,118.24	$ 21,952,694.97	$ 24,719,036.07	$ 24,130,263.18
CCA Rate Class	47	47	47	47	47	47	47
CCA Rate	8%	8%	8%	8%	8%	8%	8%
CCA	$ 5,049.67	$ 310,273.45	$ 809,849.98	$ 1,268,969.46	$ 1,756,215.60	$ 1,977,522.89	$ 1,930,421.05
Closing UCC	$ 121,192.18	$ 7,325,370.72	$ 12,111,028.74	$ 18,344,238.28	$ 23,804,936.07	$ 23,655,613.18	$ 22,674,492.13

UCC - Computer Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening UCC	$ -	$ 29,576.32	$ 135,479.02	$ 176,395.06	$ 79,377.78	$ 35,720.00	$ 16,074.00
Capital Additions Computer Hardware	$ 38,162.99	$ 153,822.00	$ 159,213.10	$ -	$ -	$ -	$ -
UCC Before Half Year Rule	$ 38,162.99	$ 183,398.32	$ 294,692.12	$ 176,395.06	$ 79,377.78	$ 35,720.00	$ 16,074.00
Half Year Rule (1/2 Additions - Disposals)	$ 19,081.50	$ 76,911.00	$ 79,606.55	$ -	$ -	$ -	$ -
Reduced UCC	$ 19,081.50	$ 106,487.32	$ 215,085.57	$ 176,395.06	$ 79,377.78	$ 35,720.00	$ 16,074.00
CCA Rate Class	45	45	50	50	50	50	50
CCA Rate	45%	45%	55%	55%	55%	55%	55%
CCA	$ 8,586.67	$ 47,919.29	$ 118,297.07	$ 97,017.28	$ 43,657.78	$ 19,646.00	$ 8,840.70
Closing UCC	$ 29,576.32	$ 135,479.02	$ 176,395.06	$ 79,377.78	$ 35,720.00	$ 16,074.00	$ 7,233.30

UCC - Computer Equipment (100%)

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening UCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Additions Computer Hardware	$ -	$ -	$ -	$ 103,977.00	$ -	$ -	$ -
UCC Before Half Year Rule	$ -	$ -	$ -	$ 103,977.00	$ -	$ -	$ -
Half Year Rule (1/2 Additions - Disposals)	$ -	$ -	$ -	n/a	n/a	$ -	$ -
Reduced UCC	$ -	$ -	$ -	$ 103,977.00	$ -	$ -	$ -
CCA Rate Class	n/a	n/a	n/a	52	52	n/a	n/a
CCA Rate	0%	0%	0%	100%	100%	0%	0%
CCA	$ -	$ -	$ -	$ 103,977.00	$ -	$ -	$ -
Closing UCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -

UCC - Computer Software

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening UCC	$ -	$ 23,634.00	$ 46,092.00	$ 175,643.71	$ 384,039.00	$ 32,651.48	$ -
Capital Additions Computer Software	$ 47,268.00	$ 92,184.00	$ 351,287.42	$ -	$ 65,302.96	$ -	$ -
UCC Before Half Year Rule	$ 47,268.00	$ 115,818.00	$ 397,379.42	$ 175,643.71	$ 449,341.96	$ 32,651.48	$ -
Half Year Rule (1/2 Additions - Disposals)	$ 23,634.00	$ 46,092.00	$ 175,643.71	$ -	$ 32,651.48	$ -	$ -
Reduced UCC	$ 23,634.00	$ 69,726.00	$ 221,735.71	$ 175,643.71	$ 416,690.48	$ 32,651.48	$ -
CCA Rate Class	12	12	12	12	12	12	12
CCA Rate	100%	100%	100%	100%	100%	100%	100%
CCA	$ 23,634.00	$ 69,726.00	$ 221,735.71	$ 175,643.71	$ 416,690.48	$ 32,651.48	$ -
Closing UCC	$ 23,634.00	$ 46,092.00	$ 175,643.71	$ -	$ 32,651.48	$ -	$ -

Sheet 6. Avg Net Fixed Assets &UCC

UCC - General Equipment

	2006 Audited Actual	2007 Audited Actual	2008 Audited Actual	2009 Audited Actual	2010 Actual	2011 Forecasted	2012 Forecasted
Opening UCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Additions Tools & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Capital Additions Other Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
UCC Before Half Year Rule	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Half Year Rule (1/2 Additions - Disposals)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Reduced UCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -
CCA Rate Class	8	8	8	8	8	8	8
CCA Rate	20%	20%	20%	20%	20%	20%	20%
CCA	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Closing UCC	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Sheet 7. Smart Meter Funding Adder Collected

Date	Opening	Fund Adder	Int. Rate	Interest	Closing	
Jan-06	$ -	$ -	6.44%	$ -	$ -	
Feb-06	$ -	$ -	6.44%	$ -	$ -	
Mar-06	$ -	$ -	6.44%	$ -	$ -	
Apr-06	$ -	$ -	4.14%	$ -	$ -	
May-06	$ -	$ 57,739	4.14%	$ -	$ 57,739	
Jun-06	$ 57,739	$ 57,555	4.14%	$ 199	$ 115,494	
Jul-06	$ 115,494	$ 59,389	4.59%	$ 442	$ 175,325	
Aug-06	$ 175,325	$ 53,543	4.59%	$ 671	$ 229,538	
Sep-06	$ 229,538	$ 52,284	4.59%	$ 878	$ 282,700	
Oct-06	$ 282,700	$ 64,368	4.59%	$ 1,081	$ 348,150	
Nov-06	$ 348,150	$ 46,227	4.59%	$ 1,332	$ 395,708	
Dec-06	$ 395,708	$ 62,174	4.59%	$ 1,514	$ 459,396	
Jan-07	$ 459,396	$ 56,396	4.59%	$ 1,757	$ 517,549	
Feb-07	$ 517,549	$ 50,840	4.59%	$ 1,980	$ 570,369	
Mar-07	$ 570,369	$ 59,789	4.59%	$ 2,182	$ 632,340	
Apr-07	$ 632,340	$ 56,032	4.59%	$ 2,419	$ 690,791	
May-07	$ 690,791	$ 235,501	4.59%	$ 2,642	$ 928,934	
Jun-07	$ 928,934	$ 234,295	4.59%	$ 3,553	$ 1,166,781	
Jul-07	$ 1,166,781	$ 246,302	4.59%	$ 4,463	$ 1,417,546	
Aug-07	$ 1,417,546	$ 235,357	4.59%	$ 5,422	$ 1,658,326	
Sep-07	$ 1,658,326	$ 227,262	4.59%	$ 6,343	$ 1,891,931	
Oct-07	$ 1,891,931	$ 238,939	5.14%	$ 8,104	$ 2,138,974	
Nov-07	$ 2,138,974	$ 230,424	5.14%	$ 9,162	$ 2,378,560	
Dec-07	$ 2,378,560	$ 242,554	5.14%	$ 10,188	$ 2,631,301	
Jan-08	$ 2,631,301	$ 241,663	5.14%	$ 11,271	$ 2,884,236	
Feb-08	$ 2,884,236	$ 222,523	5.14%	$ 12,354	$ 3,119,113	
Mar-08	$ 3,119,113	$ 248,436	5.14%	$ 13,360	$ 3,380,909	
Apr-08	$ 3,380,909	$ 238,797	4.08%	$ 11,495	$ 3,631,201	
May-08	$ 3,631,201	$ 111,425	4.08%	$ 12,346	$ 3,754,971	
Jun-08	$ 3,754,971	$ 102,988	4.08%	$ 12,767	$ 3,870,726	
Jul-08	$ 3,870,726	$ 106,516	3.35%	$ 10,806	$ 3,988,048	
Aug-08	$ 3,988,048	$ 105,404	3.35%	$ 11,133	$ 4,104,586	
Sep-08	$ 4,104,586	$ 106,709	3.35%	$ 11,459	$ 4,222,754	
Oct-08	$ 4,222,754	$ 107,089	3.35%	$ 11,789	$ 4,341,631	
Nov-08	$ 4,341,631	$ 105,094	3.35%	$ 12,120	$ 4,458,846	
Dec-08	$ 4,458,846	$ 108,698	3.35%	$ 12,448	$ 4,579,991	
Jan-09	$ 4,579,991	$ 105,680	2.45%	$ 9,351	$ 4,695,022	
Feb-09	$ 4,695,022	$ 99,158	2.45%	$ 9,586	$ 4,803,766	
Mar-09	$ 4,803,766	$ 117,564	2.45%	$ 9,808	$ 4,931,138	
Apr-09	$ 4,931,138	$ 107,968	1.00%	$ 4,109	$ 5,043,215	
May-09	$ 5,043,215	$ 264,330	1.00%	$ 4,203	$ 5,311,747	
Jun-09	$ 5,311,747	$ 271,289	1.00%	$ 4,426	$ 5,587,462	
Jul-09	$ 5,587,462	$ 272,292	0.55%	$ 2,561	$ 5,862,316	
Aug-09	$ 5,862,316	$ 265,750	0.55%	$ 2,687	$ 6,130,752	
Sep-09	$ 6,130,752	$ 258,003	0.55%	$ 2,810	$ 6,391,565	
Oct-09	$ 6,391,565	$ 263,084	0.55%	$ 2,929	$ 6,657,578	
Nov-09	$ 6,657,578	$ 277,559	0.55%	$ 3,051	$ 6,938,189	
Dec-09	$ 6,938,189	$ 283,829	0.55%	$ 3,180	$ 7,225,198	
Jan-10	$ 7,225,198	$ 260,928	0.55%	$ 3,312	$ 7,489,437	
Feb-10	$ 7,489,437	$ 244,171	0.55%	$ 3,433	$ 7,737,040	
Mar-10	$ 7,737,040	$ 288,267	0.55%	$ 3,546	$ 8,028,854	
Apr-10	$ 8,028,854	$ 264,354	0.55%	$ 3,680	$ 8,296,887	
May-10	$ 8,296,887	$ 417,604	0.55%	$ 3,803	$ 8,718,294	
Jun-10	$ 8,718,294	$ 417,533	0.55%	$ 3,996	$ 9,139,823	
Jul-10	$ 9,139,823	$ 405,683	0.89%	$ 6,779	$ 9,552,285	
Aug-10	$ 9,552,285	$ 416,927	0.89%	$ 7,085	$ 9,976,296	
Sep-10	$ 9,976,296	$ 400,955	0.89%	$ 7,399	$ 10,384,650	
Oct-10	$ 10,384,650	$ 439,801	1.20%	$ 10,385	$ 10,834,836	
Nov-10	$ 10,834,836	$ 443,658	1.20%	$ 10,835	$ 11,289,329	
Dec-10	$ 11,289,329	$ 435,832	1.20%	$ 11,289	$ 11,736,450	
Jan-11	$ 11,736,450	$ 411,831	1.47%	$ 14,377	$ 12,162,659	
Feb-11	$ 12,162,659	$ 381,217	1.47%	$ 14,899	$ 12,558,775	
Mar-11	$ 12,558,775	$ 456,018	1.47%	$ 15,384	$ 13,030,178	
Apr-11	$ 13,030,178	$ 455,890	1.47%	$ 15,962	$ 13,502,030	
May-11	$ 13,502,030	$ 439,690	1.47%	$ 16,540	$ 13,958,259	
Jun-11	$ 13,958,259	$ 394,899	1.47%	$ 17,099	$ 14,370,257	
Jul-11	$ 14,370,257	$ 392,279	1.47%	$ 17,604	$ 14,780,139	
Aug-11	$ 14,780,139	$ 414,450	1.47%	$ 18,106	$ 15,212,695	
Sep-11	$ 15,212,695	$ 408,741	1.47%	$ 18,636	$ 15,640,072	
Oct-11	$ 15,640,072	$ 410,000	1.47%	$ 19,159	$ 16,069,231	Note 1
Nov-11	$ 16,069,231	$ 410,000	1.47%	$ 19,685	$ 16,498,915	Note 1
Dec-11	$ 16,498,915	$ 410,000	1.47%	$ 20,211	$ 16,929,127	Note 1
Jan-12	$ 16,929,127	$ 410,000	1.47%	$ 20,738	$ 17,359,865	Note 1
Feb-12	$ 17,359,865	$ 410,000	1.47%	$ 21,266	$ 17,791,131	Note 1
Mar-12	$ 17,791,131	$ 410,000	1.47%	$ 21,794	$ 18,222,925	Note 1
Apr-12	$ 18,222,925	$ 410,000	1.47%	$ 22,323	$ 18,655,248	Note 1
May-12	$ 18,655,248	$ -		$ -	$ 18,655,248	Note 1
		$ 18,019,546		$ 635,702		

	Approved Deferral and Variance Accounts	CWIP Account
	Prescribed Interest Rate (per the Bankers' Acceptances-3 months Plus 0.25 Spread)	Prescribed Interest Rate (per the DEX Mid Term Corporate Bond Index Yield 2)
Q2 2006	4.14	4.68
Q3 2006	4.59	5.05
Q4 2006	4.59	4.72
Q1 2007	4.59	4.72
Q2 2007	4.59	4.72
Q3 2007	4.59	5.18
Q4 2007	5.14	5.18
Q1 2008	5.14	5.18
Q2 2008	4.08	5.18
Q3 2008	3.35	5.43
Q4 2008	3.35	5.43
Q1 2009	2.45	6.61
Q2 2009	1.00	6.61
Q3 2009	0.55	5.67
Q4 2009	0.55	4.66
Q1 2010	0.55	4.34
Q2 2010	0.55	4.34
Q3 2010	0.89	4.66
Q4 2010	1.20	4.01
Q1 2011	1.47	4.29
Q2 2011	1.47	4.29
Q3 2011	1.47	4.29

Note 1: Estimated monthly fund adder

Sheet 8 Applied for Smart Meter Rate Adder

Description	Amount	
Revenue Requirement - 2006	$ 46,603.26	
Revenue Requirement - 2007	$ 960,644.66	
Revenue Requirement - 2008	$ 1,791,383.68	
Revenue Requirement - 2009	$ 2,265,522.23	
Revenue Requirement - 2010	$ 4,629,583.13	
Revenue Requirement - 2011	$ 5,163,367.38	
Revenue Requirement - 2012	$ 4,985,276.26	
Total Revenue Requirement	$ 19,842,380.61	
Smart Meter Rate Adder Collected	-$ 18,019,545.60	
Carrying Cost / Interest	$ -	
Proposed Smart Meter Recovery	$ 1,822,835.00	
2012 Expected Metered Customers	**196,756**	2012 Forecasted Average Customer Count
Proposed Smart Meter Rate Adder	**$ 0.77**	