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January 31, 2012

Kirsten Walli, Board Secretary Ontario Energy Board P.O. Box 2319 27th Floor 2300 Yonge Street Toronto, ON M4P 1E4

Re: Sioux Lookout Hydro Inc. Response to Board Staff Interrogatories 2012 IRM Electricity Distribution Rate Application Board File No. EB-2011-0102

Dear Ms. Walli:

Please find attached Sioux Lookout Hydro Inc.'s reply to the Board Staff Submission dated January 20, 2012.

The complete response was submitted through the Board's web portal along with electronic (excel) copies of the applicable models and spreadsheets. Additionally, two hard copies were sent to the Board.

If there are any questions or concerns, please do not hesitate to contact me at (807)737-3800, or via email at <u>slhydro@tbaytel.net</u>.

Sincerely,

Deanne Kulchyski Chief Financial Officer

Encl/



RESPONSE TO BOARD STAFF INTERROGATORIES 2012 ELECTRICITY DISTRIBUTION IRM RATE APPLICATION

ED-2002-0514 EB-2011-0102

January 31, 2012

SIOUX LOOKOUT HYDRO INCORPORATED 25 FIFTH AVENUE, P.O. BOX 908 SIOUX LOOKOUT, ON P8T 1B3



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Response to Board Staff Interrogatories 2012 IRM Electricity Distribution Rate Application Sioux Lookout Hydro Inc. EB-2011-0102

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Tax-Savings Workform

Interrogatory

1. Ref: Tax Savings Workform, Tab 5

Summary - Sharing of Tax Change Forecast Amounts For the 2008 year, enter any Tax Credits from the Cost of Service Tax Calculation \$ (Positive #) 1. Tax Related Amounts Forecast from Capital Tax Rate Changes 2008 2012 \$ **Taxable Capital** \$ Deduction from taxable capital up to \$15,000,000 \$ \$ Net Taxable Capital Rate 0.225% 0.000% \$ \$ Ontario Capital Tax (Deductible, not grossed-up) 2. Tax Related Amounts Forecast from Income Tax Rate Changes 2008 2012 \$ \$ **Regulatory Taxable Income** 280,726 280,726 15.50% Corporate Tax Rate 16.50% \$ 46,320 43,513 Tax Impact \$ \$ **Grossed-up Tax Amount** 55,473 51,494 \$ \$ Tax Related Amounts Forecast from Capital Tax Rate Changes \$ \$ 55,473 51,494 Tax Related Amounts Forecast from Income Tax Rate Changes \$ \$ **Total Tax Related Amounts** 55,473 51,494 -\$ **Incremental Tax Savings** 3,979 -\$ 1,989 Sharing of Tax Savings (50%)

Board staff notes that the first section of the workform (i.e. Tax Related Amounts Forecast from capital Tax Rate Charges) has not been populated.



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Board staff also cannot verify the data entered in section 2 of the workform on tab 5 (i.e. Tax Related Amounts Forecast from Income Tax Rate Changes).

a) For Section 1, please provide the figures and the subsequent evidence supporting these figures, which reconcile with Sioux lookout's previous cost of service draft Rate Order (EB-2007-0785), and Board staff will populate the data in the workform

Response

Section 1 was not populated since there were no tax credits from the cost of service application and Sioux Lookout Hydro's taxable capital is less than 15,000,000, therefore the Ontario Capital Tax is nil.

Interrogatory

b) For section 2, please provide evidence supporting the figures entered. If changes are necessary, please confirm the figures which reconcile with Sioux Lookout's previous cost of service proceeding and Board staff will make the necessary adjustments to the workform.



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Response

The evidence supporting the figures in section 2 above can be found in the document submitted to the Board on October 10, 2008 titled "Revisions to Draft Rate Order, EB-2007-0785, page 9, Table 4, "Summary of Income Tax Calculation". Therefore no changes are necessary. See below for the table:

Table 4Summary of Income Tax Calculation

	2008 Test
Determination of Taxable Income	
Income before PILS Taxes	248,647
Additions:	
Amortization of tangible assets	318,273
Other Additions	<u>170,500</u>
Total Additions	488,773
Deductions:	
Gain on disposal of assets per financial statements	-825
Capital Cost Allowance from Schedule 8	276,490
CEC Deduction from Schedule 10	10,349
Other Deductions	<u>170,500</u>
Total Deductions	<u>456,514</u>
Regulatory Taxable Income	280,726
Combined income tax Rate	<u>16.5%</u>
Income Taxes	46,320
Grossed up for inclusion in Revenue Requirement	55,473



Interrogatory

2. Ref: Tax-Savings Workform, Tab 6

Rate Class	Total Revenue \$ by Rate Class A	Total Revenue % by Rate Class B = A / \$H	Total Z-Factor Tax Change\$ by Rate Class C = \$I * B	Billed kWh D	Billed kW E	Distribution Volumetric Rate kWh Rate Rider F = C / D	Distribution Volumetric Rate kW Rate Rider G = C / E
Residential	\$1,008,451.1085	55.53%	-\$1,105	33,435,195	0	\$0.0000	
General Service Less Than 50 kW	\$333,713	18.38%	-\$366	15,941,009	0	\$0.0000	
General Service 50 to 4,999 kW	\$370,020	20.37%	-\$405	0	121,066		-\$0.0033
Unmetered Scattered Load	\$3,272	0.18%	-\$4	24,781	0	-\$0.0001	
Street Lighting	\$100,600	5.54%	-\$110	0	1,475		-\$0.0747
	\$1,816,057	100.00%	-\$1,989				

Ref: Chapter 3 of the Filing Requirements for Transmission and Distribution Applications, dated June 22, 2011, Page 17

The IRM Filing Requirements stated the following: "A shared tax saving workform will include a schedule for a distributor to complete, which will calculate a volumetric rate rider. Occasionally, the calculated rate adders or rate riders for one or more rate classes may be negligible. In the event that the calculation of one or more rate classes' rate rider results in energy-based kWh rate riders of \$(0.0000) when rounded to the fourth decimal place and demand-based kW rate riders of \$(0.0) when rounded to the second decimal place, or is negligible, the distributor may apply to record the amount to be recovered or refunded in USoA 1595 disposition in a future rate setting."

a) Subject to any changes deriving from Interrogatory #1, please confirm that Sioux lookout wishes to record all of the amounts above in USoA 1595 to be addressed in a future rate setting.

Response

Yes Sioux Lookout confirms that we wish to record all of the amounts above in USoA 1595 to be addressed in a future rate setting.



Rate Generator

Interrogatory

3. Ref: A portion of the Rate Generator Model, Tab 10

Rate Class	Unit	Metered k Wh	Metere d kW	Billed kWh for Non-RPP Customers	Estimated kW for Non-RPP Customers	Distribution Revenue ¹	1590 Recovery Share Proportion*	1595 Recovery Share Proportion (2008) ²	1595 Recovery Share Proportion (2009) ²
Residential	\$/kWh	33 ,747,9 39		2,240,333		985,990	37%	32%	
General Service Less Than 50 kW	\$/kWh	16,172,932		3 92 ,3 43		325,469	19%	14%	
Gene ral Service 50 to 4,9 99 kW	\$/kW	21,993,284	56,741	12,316,035	31,774	426,978	43%	53%	
Unmetere of Scattere of Load	\$/kWh	42,486				3,194			
Street Lighting	\$/kW	47 1,7 11	1,445			33,008	1%	1%	
Total		72,428,352	58,186	14,948,711	31,774	1,774,639	100%	100%	0%

a) Please confirm that the figures entered in columns "Metered kWh" and "Metered kW" are Sioux Lookout's most recent 12-month actual data, as these figures do not reconcile with Sioux Lookout's previous Board approved load forecast in EB-2007-0785.

Response

Upon reviewing the data used for the "Metered kWh" and "Metered kW" in the current application, it was found that the data was taken from the RRR 2.1.5 reported for April 30, 2010, which was 2009 data.. The data from RRR 2.1.5 reported for April 30, 2011 should have been entered. See below for the revised data.

Rate Class	Unit	Metered kWh	Metered kW	Billed kWh for Non-RPP Customers	Estimated kW for Non-RPP Customers	Distribution Revenue ¹	1590 Recovery Share	1595 Recovery Share Proportion (2008) ²	1595 Recovery Share Proportion (2009) ²
Residential	\$/kWh	31,178,902		2,241,379	-	985,990	37%	32%	
General Service Less Than 50 kW	\$/kWh	14,190,567		172,786	-	325,469	19%	14%	
General Service 50 to 4,999 kW	\$/kW	25,204,983	71,492	24,944,181	70,752	426,978	43%	53%	
Unmetered Scattered Load	\$/kWh	35,962			-	3,194			
Street Lighting	\$/kW	468,411	1,448		-	33,008	1%	1%	
Total		71,078,825	72,940	27,358,346	70,752	1,774,639	100%	100%	0%

Interrogatory

b) If the answer to (a) is no, please provide evidence and justify the data entered in the above 2 noted columns.



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Response

The revised data was reported to the Board in RRR 2.1.5 for the April 30, 2011 filing.

Interrogatory

c) Please provide supporting evidence for the figures entered for each rate class in the column "Distribution Revenue". If changes are necessary, please confirm the correct figures, and Board staff will make the necessary adjustments to the model.

<u>Response</u>

The evidence for the figures entered for each rate class in the column "Distribution Revenue" can be found in the Revisions to Draft Rate Order dated October 10, 2008, page 12, submitted to the board under EB-2007-0785. See below for a copy of the table submitted:

Customer Class	Outstandin	g Base Rev %	Requirement	Outstanding	Outstanding Base Rev Requirement				
	Cost Allocation	Existing Rates	Rate Application	CostExistingRateAllocationRatesApplication			Revenue Requirement		
Residential	57.96%	55.56%	55.56%	1,028,585	985,969	985,990	985,990		
GS < 50	19.28%	18.34%	18.34%	342,125	325,417	325,469	325,469		
GS > 50	14.63%	25.34%	24.06%	259,584	449,709	426,978	426,978		
Street Light	7.94%	.58%	1.86%	140,917	10,364	33,008	33,008		
USL	0.19%	0.18%	0.18%	3,429	3,180	3,194	3,194		
Total	100.00%	100.00%	100.00%	1,774,640	1,774,640	1,774,640	1,774,640		

Interrogatory

4. Ref: Rate Generator Model, Tab 19 Ref: Current Tariff of Rates and Charges, Effective May 1, 2011 Ref: Proposed Tariff of Rates and Charges, Effective May 1, 2012

Board Staff notes that the line item "Specific Charge for Access to the Power Poles \$/pole/year" does not appear on the proposed Tariff of Rates and Charges.

a) Please confirm whether or not this line item should appear on Sioux Lookout's proposed tariff sheet and Board staff will make the necessary adjustments.

Response

Yes this line item should appear on the proposed tariff sheet. Please add the charge of \$22.35 per pole per year.



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Interrogatory

b) If the answer to (a) is no, please provide an explanation as to why Sioux Lookout is removing this line item from its tariff sheet.

Response

Not Applicable.

Special Purpose Charge ("SPC") – Account 1521

Interrogatory

- 5. Ref: Manager's Summary, pages 4 and 5
- *a) Please confirm what amount Sioux Lookout paid in regards to the SPC Assessment and provide a copy of the original invoice.*

Response

Sioux Lookout paid \$29,539 to the Ministry of Energy and Infrastructure for the SPC Assessment. See Appendix A for a copy of the invoice issued on April 16, 2010.

Interrogatory

b) Please confirm Sioux Lookout's beginning and ending billing dates to customers for the SPC assessment.

<u>Response</u>

Sioux Lookout's beginning and ending billing dates to customers for the SPC assessment were May 18, 2010 to June 21, 2011. The consumption for these billing dates was May 1, 2010 to April 30, 2011.



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Interrogatory

c) Please complete the following table related to the SPC.

SPC Assessment (Principal Balance)	Amount Recovered from customers in 2010	Carrying Charges for 2010	December 31, 2010 Year End Principal Balance	December 31, 2010 Year End Carrying Charges Balance	Amount recovered from customers in 2011	Carrying Charges for 2011	Forecasted December 31, 2011 Year End Principal Balance	Forecasted December 31, 2011 Year End Carrying Charges Balance	Forecasted Carrying Charges for 2012 (Jan 1 to Apr 30)	Total for Disposition (Principal & Interest)

<u>Response</u>

SPC Assessment (Principal Balance)	Amount Recovered from customers in 2010	Carrying Charges for 2010	December 31, 2010 Year End Principal Balance	December 31, 2010 Year End Carrying Charges Balance	Amount recovered from customers in 2011	Carrying Charges for 2011	Forecasted December 31, 2011 Year End Principal Balance	Forecasted December 31, 2011 Year End Carrying Charges Balance	Forecasted Carrying Charges for 2012 (Jan 1 to Apr 30)	Total for Disposition (Principal & Interest)
29,539	12,497.74	101.89	17,041.26	101.89	15042.37	64.57	1,998.89	166.46	9.80	2,175.15

Lost Revenue Adjustment Mechanism ("LRAM")

Interrogatory

6. Please confirm that Sioux Lookout is not requesting LRAM and/or SSM recoveries for CDM related activities.

Response

Sioux Lookout confirms that they are not requesting LRAM and/or SSM recoveries for CDM related activities.

Smart Meter Funding Adder ("SMFA")

Interrogatory

7. Ref: Manager's Summary, Schedule 2, Page 3

At the above reference, Sioux Lookout states that it has completed 100% of its smart meter installations and concluded the implementation of time-of-use. Also, in light of the fact that the sunset date for the smart meter adder is April 30, 2012, Sioux Lookout requests an interim Smart Meter Funding Adder of \$2.91, unchanged from its current approved SMFA. Sioux Lookout states that the interim rate adder will allow it to continue to collect funds until



the smart meter disposition application is approved by the Board and will also lessen the impact on customers once disposition is completed.

a) Please provide an update with respect to the status of Sioux Lookout's stand-alone smart meter application, and the utility's estimate as to when it expects that it would file the stand-alone application seeking disposition of Smart Meter costs.

Response

Sioux Lookout's stand-alone smart meter application is currently a work in progress. We expect to submit our final application by April 30, 2012.

Payments in Lieu of Taxes ("PILS") – Account 1562

Interrogatory

8. Ref: Appendix A – PILs Billed to Customers Calculation

Sioux Lookout has filed customer counts and volumetric billing data that it used to calculate the PILs amounts recovered from customers from 2002 to 2006. The PILs recoveries are calculated by multiplying the PILs rate slivers found in the 2002, 2005 and 2005 rate applications by the actual billing determinants for the period covered by the rates that were in effect. Board staff has provided tables below that compare the statistics used in the PILs recovery calculations with those statistics filed by Sioux Lookout in its 2006 EDR application.

Customers and Connections PILs Recovery Calculation

2002	2002 Customers/	2002 Customore/	Implied Number	Billing Months	
Customer Class	Connections Filed in 2006 EDR	Customers/ Connections Evidence	of Months of Billing	per Board Order	
Residential	2,279	16828	7.38	10	
General Service < 50 kW	413	3071	7.44	10	
General Service > 50 kW	27	191	7.07	10	
Streetlight TOU	535	3791	7.09	10	
Unmetered Scattered Loads	10	-	-	10	

a) The Board approved rates effective March 1, 2002 as requested by Sioux Lookout. From the evidence submitted by Sioux Lookout in the current application, it appears that it did not bill customers at the new rates until later in 2002. Please explain why the calculations of PILs recoveries based on the fixed charges were not calculated for ten months.



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Response

The rates approved for March 1, 2002 were not implemented by a decision made by the Sioux Lookout Hydro Board of Directors until May 1, 2002. This explains why the fixed charges were not calculated for ten months.

Interrogatory

b) Why was the unmetered scattered load (USL) not used in the PILs recovery calculations for 2002?

Response

The unmetered scattered load (USL) category was not used in the PILs recovery calculations for 2002 because the 2002 Board decision did not include a separate classification for unmetered scattered loads. Please see the Schedule of Rates and Charges for the decision on file number EB-2002-0041, RP-2002-0032 for rates effective March 1, 2002. At the time USL's were included in the GS < 50 kW Class.

Interrogatory

Volumetric PILs Recovery Calculations

2002	Billing	Billed Consumption	2002 Statistics
Customer Class	Parameter	Mar. 1/02 to Dec 31/02	Filed in 2006 EDR
Residential	kWh's	15,182,209	31,422,729
General Service < 50 kW	kWh's	8,395,607	24,047,952
General Service > 50 kW	kW's	55,118	95,145
Streetlight TOU	kW's	847	1,490
Unmetered Scattered Loads	kWh's	-	18,190

c) The Board approved rates effective March 1, 2002 as requested by Sioux Lookout. From the evidence submitted by Sioux Lookout, it appears that it did not bill customers at the new rates until later in 2002. Please explain why the calculations of PILs recoveries based on the volumetric charges were not calculated for ten months.



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Response

The rates approved for March 1, 2002 were not implemented by a decision made by the Sioux Lookout Hydro Board of Directors until May 1, 2002. This explains why the volumetric charges were not calculated for ten months.

Interrogatory

d) Why was the unmetered scattered load (USL) class not used in the PILs recovery calculations for 2002.

<u>Response</u>

The unmetered scattered load (USL) category was not used in the PILs recovery calculations for 2002 because the 2002 Board decision did not include a separate classification for unmetered scattered loads. Please see the Schedule of Rates and Charges for the decision on file number EB-2002-0041, RP-2002-0032 for rates effective March 1, 2002. At the time USL's were included in the GS < 50 kW Class.

Interrogatory

2003	Billing	Billed Consumption	2003 Statistics	
Customer Class	Parameter	2003	Filed in 2006 EDR	
Residential	kWh's	32,459,023	32,459,023	
General Service < 50 kW	kWh's	16,742,069	16,706,469	
General Service > 50 kW	kW's	103,564	103,564	
Streetlight TOU	kW's	1,462	1,462	
Unmetered Scattered Loads	kWh's	-	35,600	

e) Why is there a difference in the GS < 50 kW class consumption for 2003, as seen in the table above?

<u>Response</u>

Since the 2002 Decision did not contain a separate class for unmetered scattered loads, these accounts were billed under the General Service < 50 kW class. The sum of the General Service < 50 kW and the unmetered scattered load class reported in the 2003 statistics equal the billed consumption for 2003 (16,706,469 + 35,600 = 16,742,069).



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Interrogatory

f) Why was the unmetered scattered load (USL) class not used in the PILs recovery calculations for 2003.

<u>Response</u>

The unmetered scattered load (USL) category was not used in the PILs recovery calculations for 2003 because the 2002 Board decision did not include a separate classification for unmetered scattered loads. Please see the Schedule of Rates and Charges for the decision on file number EB-2002-0041, RP-2002-0032 for rates effective March 1, 2002. At the time USL's were included in the GS < 50 kW Class.

Interrogatory

2004		Billed &	Billed		2004	
Customer Class	Billing Parameter	Unbilled Consumption Jan 1/04 to Mar 31/04	Consumpti on Apr 1/04 to Dec 31/04	Total Actual 2004	Statistics Filed in 2006 EDR	
Residential	kWh's	10,772,274	17,354,843	28,127,117	33,256,852	
General Service < 50 kW	kWh's	5,115,429	9,169,478	14,284,907	16,558,782	
General Service > 50 kW	kW's	27,444	57,202	84,646	94,884	
Streetlight TOU	kW's	363	128	491	1,461	
Unmetered Scattered Loads	kWh's	-	-	-	34,856	

g) Please explain the differences between the billing determinants used to calculate the 2004 PILs recoveries and those reported in 2006 EDR for 2004, as seen in the table above.

Response

The consumption bill for April 1, 2004 to December 31, 2004 was found not to include unbilled consumption, but this consumption was deducted from the January 1, 2005 to March 31, 2005 figures. See the table below for revised figures including unbilled consumption for December 2004. The amounts in the billed & unbilled consumption from January 1, 2004 to March 31, 2004 include unbilled consumption. The statistics filed for 2004 in the 2006 EDR included the unbilled portion of 2003 consumption. This would explain the slight discrepancy in the actual figures to the reported figures.



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2004		Billed &	Billed		2004 Statistics Filed in 2006 EDR	
Customer Class	Billing Parameter	Unbilled Consumption Jan 1/04 to Mar 31/04	Consumpti on Apr 1/04 to Dec 31/04	Total Actual 2004		
Residential	kWh's	10,772,274	22,524,569	33,296,843	33,256,852	
General Service < 50 kW	kWh's	5,115,429	11,706,216	16,821,645	16,558,782	
General Service > 50 kW	kW's	27,444	70,556	98,000	94,884	
Streetlight TOU	kW's	363	1,105	1,468	1,461	
Unmetered Scattered Loads	kWh's	-	-	-	34,856	

Interrogatory

h) Why was the unmetered scattered load (USL) class not used in the PILs recovery calculations for 2004?

Response

The unmetered scattered load (USL) category was not used in the PILs recovery calculations for 2004 because the 2004 Board decision did not include a separate classification for unmetered scattered loads. Please see the Schedule of Changed Distribution Rates and Charges for the decision on file number EB-2004-0078, RP-2004-0092 for rates effective March 1, 2004. At the time USL's were included in the GS < 50 kW Class.

Interrogatory

2005		Billed &	Billed		2004	
Customer Class	Billing Parameter	Unbilled Consumption Jan 1/05 to Mar 31/05	Consumpti on Apr 1/05 to Dec 31/05	Total Actual 2005	Statistics Filed in 2006 EDR	
Residential	kWh's	11,067,663	16,590,471	27,658,134	33,256,852	
General Service < 50 kW	kWh's	4,879,805	8,773,104	13,652,909	16,558,782	
General Service > 50 kW	kW's	26,274	73,146	99,420	94,884	
Streetlight TOU	kW's	365	977	1,342	1,461	
Unmetered Scattered Loads	kWh's	-	-	-	34,856	



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i) Please explain why the billing determinants used to calculate the 2005 PILs recoveries are much lower in certain classes and those reported in 2006 EDR for 2004, as seen in the table above.

Response

The consumption billed for April 1, 2005 to December 31, 2005 did not include unbilled consumption, however, this consumption was included in the January 1, 2006 to April 30, 2006 figures. See the tables below for revised figures for 2005 and 2006. Also see Appendix B for a revised PILs Recovery schedule. The revised total PILs recoveries are \$486,363.

2005		Billed &	Billed		2004	
Customer Class	Billing Parameter	Unbilled Consumption Jan 1/05 to Mar 31/05	Consumpti on Apr 1/05 to Dec 31/05	Total Actual 2005	Statistics Filed in 2006 EDR	
Residential	kWh's	11,067,663	21,195,113	32,262,776	33,256,852	
General Service < 50 kW	kWh's	4,879,805	10,711,256	15,591,061	16,558,782	
General Service > 50 kW	kW's	26,274	84,265	110,539	94,884	
Streetlight TOU	kW's	365	1,104	1,469	1,461	
Unmetered Scattered Loads	kWh's	-	-	-	34,856	

2006		Billed &		
Customer Class	Billing Parameter	Unbilled Consumption Jan 1/06 to Apr 30/06		
Residential	kWh's	13,882,151		
General Service < 50 kW	kWh's	6,218,418		
General Service > 50 kW	kW's	47,141		
Streetlight TOU	kW's	601		
Unmetered Scattered Loads	kWh's	-		



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Interrogatory

j) Why was the unmetered scattered load (USL) class not used in the PILs recovery calculations for 2005?

<u>Response</u>

The unmetered scattered load (USL) category was not used in the PILs recovery calculations for 2005 because the 2005 Board decision did not include a separate classification for unmetered scattered loads. Please see the Schedule of Changed Distribution Rates and Charges for the decision on file number EB-2005-0073, RP-2005-0013 for rates effective March 1, 2005. The USL category was not approved by the Board until 2006. At the time USL's were included in the GS < 50 kW Class.

Interrogatory

k) Why was the unmetered scattered load (USL) class not used in the PILs recovery calculations for the period January 1 to April 30, 2006?

Response

The unmetered load category was not included in the approved rates until the decision for file EB-2005-0415, RP-2005-0020, for rates effective May 1, 2006 and therefore these customers were included in the GS < 50 kW class up to April 30, 2006.

Interrogatory

I) Did Sioux Lookout have billing system problems in the period 2002 through 2006?

Response

No, Sioux Lookout did not have billing system problems in the period 2002 through 2006.

Interrogatory

m) Did Sioux Lookout replace its billing system during the period 2002 through 2006?

<u>Response</u>

No, Sioux Lookout did not replace its billing system during the period 2002 through 2006.



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Interrogatory

9. Ref: 2001 through 2005 SIMPIL Models

Blended income tax rates are used to calculate the tax variances in SIMPIL models that form part of the entries in PILs account 1562. The blended income tax rates for Sioux Lookout should be based on its own tax evidence. Sioux Lookout did not use tax rates that are consistent with its tax evidence in completing the SIMPIL models for 2001-2005.

a) Please make electronic copies of the Excel SIMPIL models for 2001 through 2005 that Sioux Lookout filed in evidence. In these SIMPIL models for 2001, 2002, 2003, 2004, and 2005 on sheet TAXCALC, please enter (over-ride the formula) the tax rates provided in the table below in the cells shown. Please file these revised SIMPIL models for 2001-2005 and provide an updated continuity schedule using the variances from these revised SIMPIL models.

SIMPIL Models – TAXCALC								
	2001	2002	2003	2004	2005			
Cell E122 (E123): Calculation of true-up variance – income tax effect	19.12%	19.12%	18.62%	18.62%	18.62%			
Cell E130 (or E131): Income tax rate used for gross-up (excluding surtax)	18.00%	18.00%	17.50%	17.50%	17.50%			
Cell E138 (or E139): Calculation of Deeferral Account Variance caused by changes in legislation – Revised corporate income tax rate	19.12%	19.12%	18.62%	18.62%	18.62%			
Cell E175 (or E176): Calculation of Deferral Account Variance caused by changes in legislation – Actual income tax rate used for gross-up (excluding surtax)	18.00%	18.00%	17.50%	17.50%	17.50%			



Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 2 Page 17 of 21

<u>Response</u>

Sioux Lookout corrected the SIMPIL models for 2001 through 2005. The updated models are included in this response under Appendix C. An updated continuity schedule is also included under Appendix D.

Interrogatory

b) Sioux Lookout was eligible for the small business deduction in the tax years 2001 to 2005. Does Sioux Lookout agree that the blended income tax rates shown in the above table are those that should be used to calculate its PILs 1562 variances in its evidence?

Response

Yes Sioux Lookout agrees that the blended income tax rates shown in the above table are those that should be used to calculate its PILs 1562 variances in its evidence.

Interrogatory

10.Ref: 2005 SIMPIL

On sheet TAXREC2, Sioux Lookout entered an addition amount of \$64,651 for "interest on unrecorded interest on variance accounts" that appeared on Sch 1 of the reassessed/amended 2005 tax return. This amount relates to regulatory assets or liabilities and should be recorded on TAXREC3 consistent with the Board's decision that these impacts should not true up to rate payers since they are timing differences.

a) Please enter the \$64,651 on TAXREC3 and file the revised SIMPIL model and updated continuity schedule.

Response

Please see the revised SIMPIL model and updated continuity schedule filed as Appendix C and D respectively.



Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 2 Page 18 of 21

Interrogatory

11.Ref: Interest Expense

When the actual interest expense, as reflected in the financial statements and tax returns, exceeds the maximum deemed interest amount approved by the Board, the excess amount is subject to a claw-back penalty and is shown in sheet TAXCALC as an extra deduction in the true-up calculations.

For the tax years 2001 to 2005:

a) Did Sioux Lookout have interest expense related to liabilities other than debt that is disclosed as interest expense in its financial statements?

Response

Yes Sioux Lookout did include expenses other than interest related to debt in its interest and bank charges expense on the financial statements.

Interrogatory

b) Did Sioux Lookout net interest income against interest expense in deriving the amount it shows as interest expense in its financial statements and tax returns? If yes, please provide details to what the interest income relates.

Response

No, Sioux Lookout did not net interest income against interest expense in deriving the amount it show as interest expense in its financial statements and tax returns. Interest income is included in "Other operating income" line item on the financial statements.

Interrogatory

c) Did Sioux Lookout include interest expense on customer security deposits in interest expense for purposes of the interest true-up calculation?

<u>Response</u>

Interest expense on customer security deposits was included in interest expense.



Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 2 Page 19 of 21

Interrogatory

d) Did Sioux Lookout include interest income on customer security deposits in the disclosed amount of interest expense in its financial statements and tax returns?

Response

No, Sioux Lookout did not include interest income on customer security deposits in the disclosed amount of interest expense in its financial statements and tax returns.

Interrogatory

e) Did Sioux Lookout include interest expense on IESO prudentials in interest expense?

Response

No, Sioux Lookout did not include interest related to IESO prudentials in interest expense.

Interrogatory

f) Did Sioux Lookout include interest carrying charges on regulatory assets or liabilities in interest expense?

<u>Response</u>

Yes Sioux Lookout included interest carrying charges on regulatory assets or liabilities in interest expense.

Interrogatory

g) Did Sioux Lookout include the amortization of debt issue costs, debt discounts or debt premiums in interest expense? If the answer is yes, did Sioux Lookout also include the difference between the accounting and tax amortization amounts in the interest true-up calculations? Please explain.

Response

No, Sioux Lookout did not include the amortization of debt issue costs, debt discounts or debt premiums in interest expense. Sioux Lookout did not have any amortization related to debt issue costs, debt discounts or debt premiums.



Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 2 Page 20 of 21

Interrogatory

h) Did Sioux Lookout deduct capitalized interest in deriving the interest expense disclosed in its financial statements? If the answer is yes, did Sioux Lookout add back the capitalized interest to the actual interest expense amount for purposes of the interest true-up calculations? Please explain.

Response

Sioux Lookout did not capitalize any interest for the years 2001 to 2005 therefore there was no capitalized interest included in its interest expense.

Interrogatory

i) Please provide Sioux Lookout's views on which types of interest income and interest expense should be included in the excess interest true-up calculations.

Response

Sioux Lookout believes that interest expense relating to debt should be included in the excess interest true-up calculation. Interest relating to regulatory assets and liabilities should not be included.

Interrogatory

j) Please provide a table for the years 2001 to 2005 that shows all of the components of Sioux Lookout's interest expense and the amount associated with each type of interest.



Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 2 Page 21 of 21

Response

The following table breaks out all of the components included in the interest and bank charges line item on Sioux Lookout's audited financial statements for the years 2001 to 2005.

Year	2004	2002	2002	2004	2005	
Component	2001	2002	2003	2004	2005	
Interest on Bank Loan	125,140.48	88,013.02	99,039.29	78,919.04	80,218.17	
Bank fees	11,049.22	14,305.90	17,825.63	24,722.59	29,531.23	
Outside service billing charges	46,764.75	44,864.58	-	-	-	
Interest expense other	1,446.28	530.85	2,614.97	2,867.18	3,559.82	
Interest expense on Regulatory Assets/Liabilities	-	-	2,093.86	3,557.82	4,993.39	
Interest on customer deposits	-	144.69	417.50	1,196.33	1,683.84	
Total Interest Expense	184,400.73	147,859.04	121,991.25	111,262.96	119,986.45	

Interrogatory

12. Ref: 2001 to 2005 Tax Returns Ref: Tax Years – Statute-barred

a) Please confirm that all tax years from 2001 to 2005 are now statute-barred.

Response

Sioux Lookout confirms that the tax years from 2001 to 2005 are now statute-barred.



Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 3

APPENDIX A

MINISTER OF ENERGY SPC INVOICE

Revised Invoice

Ministry of Energy and Infrastructure Conservation and Renewable Energy Program Costs

Customer No./No du client 472775 To: Sioux Lookout Hydro Inc. 25 Fifth Avenue, P.O Box 908 Customer Site No./ Nº d'emplacement du client Sioux Lookout, ON P8T 1B3 1061049 Attn: Gordon Maki, President & CEO Invoice Date/Date de la facture April 16, 2010 **Item Description:** Invoice No./ Nº de la facture 50065 Assessment for Ministry of Energy and Infrastructure Conservation and Renewable Due Date/ Date d'échéance Energy Program Costs. Quote-part pour les coûts des programme de conservation et d'énergie renouvelable July 30, 2010 du ministère de l'Énergie et de l'Infrastructure. Payment Amount/ Montant remis CAD \$ 29,539

Questions related to the remittance should be directed to the Non-Tax Revenue Management Branch Contact Centre at 1-877-535-0554 or Fax (416) 326-5177. Les questions concernant la remise doivent être posées à l'InfoCentre de la Direction de la gestion des revenus non fiscaux au 1 877 535-0554 ou par télécopieur au 416 326-5177.

This assessment was calculated by the Ontario Energy Board, 2300 Yonge St. 27th Floor, P.O. Box 2319, Toronto, ON M4P 1E4.Questions related to the invoice should be directed to the Market Operations Hotline 416-440 -7604. La présente quote-part a été fixée par la Commission de l'énergie de l'Ontario, 2300, rue Yonge, 27^e étage, case postale 2319, Toronto (Ontario) M4P 1E4. Les questions relatives à la facture doivent être posées au service de téléassistance du service Activités du marché : 416 440-7604.

Payments are to be made to the Minister of Finance not the Ontario Energy Board. Les paiements doivent être faits au ministre des Finances et non à la Commission de l'énergie de l'Ontario.

	Detach here/ Détacher ici	
Payment Processin, 33 King St. West/3 PO Box 647/CP 64	Ministry of Finance/Ministère des Finances Payment Processing Centre/Centre de traitement des paiements 33 King St. West/33 rue King Ouest	Customer No. / Nº du client 472775
	PO Box 647/CP 647 Oshawa, ON L1H 8X3	Customer Site No./ Nº d'emplacement du client 1061049
lease detach and return this portion order payable to the Minister of Fi 'enveloppe ci-jointe. Libellez votro	Invoice No./ N° de la facture 50065	
		Payment Amount / Montaut remis
Sioux Lookout Hydro I		CAD \$
25 Fifth Avenue, P.O B		CAD 3
Sioux Lookout, ON	P8T 1B3	
Attn: Gordon Maki, Pre	sident & CEO	

45 AR 50065



Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 3

APPENDIX B

REVISED PILS RECOVERY SCHEDULE

Variable Charge

Class	Rate ad for 2001 PILs	Rate adj for 2002 PILs	Total PILs Rate Adj	Mar - Dec 2002 Consumption	PILs Recovered
Res	0.000211	0.000663	0.000874	15,182,209	13,269
GS<50	0.000169	0.000532	0.000701	8,395,607	5,885
GS>50	0.033467	0.105184	0.138651	55,118	7,642
Street Light	0.048861	0.153563	0.202424	847	171
-					0

Service Charge

Class	Rate ad for 2001 PILs	Rate adj for 2002 PILs	Total PILs Rate Adj	Mar - Dec 2002 Customer # / Connections	PILs Recovered
Res	0.5576	1.7526	2.3102	16828	38,876
GS<50	0.9942	3.1247	4.1189	3071	12,649
GS>50	12.0812	37.9698	50.051	191	9,560
Street Light	0.026	0.0819	0.1079	3791	409
					-

\$61,494

\$26,968

TOTAL

\$88,462

Variable Charge

Class	Rate ad for 2001 PILs	Rate adj for 2002 PILs	Total PILs Rate Adj	Jan - Dec 2003 Consumption	Total 2003 PILs Recovered
Res	0.000211	0.000663	0.000874	32,459,023	28,369
GS<50	0.000169	0.000532	0.000701	16,742,069	11,736
GS>50	0.033467	0.105184	0.138651	103,564	14,359
Street Light	0.048861	0.153563	0.202424	1,462	296
					\$54,761

Service Charge

Class	Rate ad for 2001 PILs	Rate adj for 2002 PILs	Total PILs Rate Adj	Jan - Dec 2003 Customer # / Connections	Total 2003 PILs Recovered
Res	0.5576	1.7526	2.3102	26763	61,828
GS<50	0.9942	3.1247	4.1189	4950	20,389
GS>50	12.0812	37.9698	50.051	378	18,919
Street Light	0.026	0.0819	0.1079	6558	708 0
					\$101,843
				TOTAL	\$156,604

Variable Charge

Class	Rate ad for 2001 PILs	Rate adj for 2002 PILs	Total PILs Rate Adj	Jan - Mar 2004 Consumption	PILs Recovered	Rate adj for 2004 PILs	Apr - Dec 2004 Consumption	PILs Recovered	Total 2004 PILs Recovered
Res	0.000211	0.000663	0.000874	10,772,274	9,415	0.002344	22,524,569	52,798	62,213
GS<50	0.000169	0.000532	0.000701	5,115,429	3,586	0.000779	11,706,216	9,119	12,705
GS>50	0.033467	0.105184	0.138651	27,444	3,805	0.322356	70,556	22,744	26,549
Street Light	0.048861	0.153563	0.202424	363	74	0.590133	1,105	652	726
-									0
					16,880			85,313	102,193

Service Charge

Class	Rate ad for 2001 PILs	Rate adj for 2002 PILs	Total PILs Rate Adj	Jan - Mar 2004 C <u>ustomer # / Connectio</u> ns	PILs Recovered	Rate adj for 2004 PILs	Apr - Dec 2004 Customer # / Connections PILs R	ecovered	Total 2004 PILs Recovered
Res	0.5576	1.7526	2.3102	9083	20,984			-	20,984
GS<50	0.9942	3.1247	4.1189	1818	7,488			-	7,488
GS>50	12.0812	37.9698	50.051	133	6,657			-	6,657
Street Light	0.026	0.0819	0.1079	1559	168			-	168
-			0		0			-	0
					35,297			-	35,297
							70741		

TOTAL

137,489

Variable Charge

Class	Rate adj for 2004 PILs	Jan - Mar 2005 Consumption	PILs Recovered	Rate adj for 2005 PILs	Apr - Dec 2005 Consumption	PILs Recovered	Total 2005 PILs Recovered
Res	0.002344	11,067,663	25,943	0.0009	21,195,113	19,076	45,018
GS<50	0.000779	4,879,805	3,801	0.0006	10,711,256	6,427	10,228
GS>50	0.322356	26,274	8,470	0.1771	84,265	14,923	23,393
Street Light	0.590133	365	215	0.2226	1,104	246	461
Ū.			0			0	-
			38,429			40,671	79,100

Service Charge

Class	Rate adj for 2004 PILs	Jan - Mar 2005 Customer # / Connections	PILs Recovered	Rate adj for 2005 PILs	Apr - Dec 2005 Customer # / Connections	PILs Recovered	Total 2005 PILs Recovered
Res GS<50 GS>50 Street Light			- - - - -			- - - - -	- - - - -
					TOTAL		79,100

Variable Charge

Class	Rate ad for 2005 PILs	Jan - Apr 2006 Consumption	Total 2006 PILs Recovered
Res	0.0009	13,882,151	12,494
GS<50	0.0006	6,218,418	3,731
GS>50 Streat Light	0.1771	47,141	8,349
Street Light	0.2226	601	134 0
			0
			24,708

Service Charge

Class	Rate ad for 2005 PILs	Jan - Apr 2006 Customer # / Connections	Total 2006 PILs Recovered
Res GS<50 GS>50 Street Light Sentinel Light Unmetered			- - - - - -
		TOTAL	24,708

Sioux Lookout Hydro Inc. Total Recoveries Summary

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	TOTAL
Recoveries per revised calc (kwh/kw/customer counts x PILs amounts in rates)	88,462	156,604	137,489	79,100	24,708	486,363

Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 3



APPENDIX C

REVISED 2001 TO 2005 SIMPIL MODELS

	A	В	С	D	E
1	PILs TAXES - EB-2008-381				Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Sioux Lookout Hydro Inc.			Colour Code	
4	Reporting period: 2001			Input Cell	
-	Days in reporting period:	92	days	Formula in Cell	
7	Total days in the calendar year:	365	days		
8		000	uuyo		
	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	Y	
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Ν	
10	Is the utility a non-profit corporation?		Y/N	N	
10	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		1711	11	
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Ν	
	shared among the corporate group?	LCT	Y/N	- N	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	1711	100%	
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
23			Data	_	
24	Accounting Year End		Date	12-31-2001	
_	MARR NO TAX CALCULATIONS				Regulatory
_	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
30	USE BOARD-APPROVED AMOUNTS				
	Rate Base (wires-only)			5,588,188	
52	Common Equity Ratio (CER)			50.00%	
5					
35	1-CER			50.00%	
37	Target Return On Equity			8.33%	
	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			435,320	
ΤL	1999 return from RUD Sheet #7			348,286	348,286
				-	010,200
-	Total Incremental revenue Input: Board-approved dollar amounts phased-in			87,034	
40	Amount allowed in 2001			0	0
48	Amount allowed in 2001			43,447	0
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			0	0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			43447	
52	Other Board-approved changes to MARR or incremental revenue			_	0
53 54	Total Pagulatany Incomo				0
55	Total Regulatory Income				348,286
	Equity			2,794,094	
57					
	Return at target ROE			232,748	
59 60	Debt			2 704 004	
61				2,794,094	
_	Deemed interest amount in 100% of MARR			202,572	
63					
	Phase-in of interest - Year 1 (2001)			162,071	
65	((D43+D47)/D41)*D61			400.000	
66 67	Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61			182,289	
_	Phase-in of interest - Year 3 (2003) and forward			182,289	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			.02,200	
70	Phase-in of interest - 2005			202,572	
71					
72					

				-	-	-			7
	A PILs TAXES - EB-2008-381	B	Initial	D	E M of F	F M of F	G Tax	н	1
2	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate	_	Filing Variance	Filing Variance	Returns		-
4	("Wires-only" business - see Tab TAXREC) 0				G-C Page 2	Explanation	Sioux Loo Version 2009.1	kout_	HaltonModel_PILs-2001Q4_20111014_REVISED20120126
6	Utility Name: Sioux Lookout Hydro Inc. Reporting period: 2001								-
8		00	dava				Column		1
10	Days in reporting period: Total days in the calendar year:	92 365	days days				Brought From		-
11 12			\$		\$		TAXREC \$		
13 14	I) CORPORATE INCOME TAXES			_					-
15	Regulatory Net Income REGINFO E53	1	87,072		-305,536		-218,464		1
17			01,012		-303,330		-210,404		4
	BOOK TO TAX ADJUSTMENTS Additions:								
	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	62,374		-998 0		61,376 0		-
22	Tax reserves - beginning of year Reserves from financial statements - end of year	4			0		0		-
24	Regulatory Adjustments - increase in income	5			0		0		4
26	Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6			0		0		-
27 28	Other Additions (not "Material") "TAXREC" "Material Items from "TAXREC 2" worksheet	6		_	0		0		-
29 30	Other Additions (not "Material") "TAXREC 2" Items on which true-up does not apply "TAXREC 3"	6			541 0		541 0		-
31					Ť				1
33	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	33,616		-33,616		0		1
35	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9	0		0		0		1
36	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10 11	0 40,518		0 -40,518		0		4
38	Tax reserves - end of year Reserves from financial statements - beginning of year	4			0		0		1
40	Contributions to deferred income plans	3			0		0		1
42	Contributions to pension plans Interest capitalized for accounting but deducted for tax	3 11			0		0		1
	Other Deductions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	12			0		0		1
45 46	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 12			0		0		-
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0		4
48 49	Items on which true-up does not apply "TAXREC 3"				Ū		0		
50 51	TAXABLE INCOME/ (LOSS)		75,312		-231,859	Before loss C/F	-156,547		-
52	BLENDED INCOME TAX RATE Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		-15.0000%		19.12%		-
54		10							4
55 56	REGULATORY INCOME TAX		25,696		-24,495	Actual	1,201		4
57 58	Miscellaneous Tax Credits	14			0	Actual	0		-
59 60	Total Regulatory Income Tax		25,696	_	-24,495	Actual	1,201		-
61			20,000		21,100	10000	1,201		4
	II) CAPITAL TAXES								-
64 65	Ontario								-
	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	5,588,188 5,000,000		999,894 0		6,588,082 5,000,000		-
	Taxable Capital		588,188		999,894		1,588,082		1
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%		-
71 72	Ontario Capital Tax		445		756		1,201		1
73 74	Federal Large Corporations Tax			_					-
75	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	5,588,188 10,000,000		-5,588,188 -10.000.000				-
77	Taxable Capital	15	0		-15,588,188		0		1
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%		1
80 81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		0		0		0		1
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	0	-	0		0		}
	Net LCT		0		0		0		1
86	III) INCLUSION IN RATES								1
	Income Tax Rate used for gross- up (exclude surtax)		33.00%						1
	Income Tax (proxy tax is grossed-up)	22	38,353			Actual 2001	1,201		1
91	LCT (proxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible)	23 24	0 445	Ŧ		Actual 2001 Actual 2001	0		4
93 94							0		4
95	Total PILs for Rate Adjustment MUST AGREE WITH 2001	25	39,439			Actual 2001	1,201	-	1
96 97	RAM DECISION								1
98	IV) FUTURE TRUE-UPS								-
100	IV a) Calculation of the True-up Variance				DR/(CR)				1
	In Additions: Employee Benefit Plans - Accrued, Not Paid	3			0				-
103	Tax reserves deducted in prior year Reserves from financial statements-end of year	4		F	0				4
105	Regulatory Adjustments Other additions "Material" Items TAXREC	5			0				1
107	Other additions "Material" Items TAXREC 2	6 6			0				1
109	In Deductions - positive numbers Employee Benefit Plans - Paid Amounts	8			0			Ŀ	1
110	Items Capitalized for Regulatory Purposes Regulatory Adjustments	9 10			0				4
112	Interest Adjustment for tax purposes (See Below - cell I204)	10			0				1
114	Tax reserves claimed in current year Reserves from F/S beginning of year	4			0				1
116	Contributions to deferred income plans Contributions to pension plans	3			0			L	1
117	Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12 12			0				4
119	Total TRUE-UPS before tax effect	26			0				1
120	TOTAL THOLE OF O DEIDIE TAX EIIEGL	20	=		0		1	I	1

	· · · · · · · · · · · · · · · · · · ·				_	-		
1	A PILs TAXES - EB-2008-381	B	C Initial	D	E M of F	F M of F	G Tax	H
	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing	Filing	Returns	_
4	("Wires-only" business - see Tab TAXREC)				Variance G-C Page 3	Variance Explanation	Sioux Look	 put_HaltonModel_PILs-2001Q4_20111014_REVISED20120126
5	0 Utility Name: Sioux Lookout Hydro Inc.						Version 2009.1	
7	Reporting period: 2001							
8	Days in reporting period:	92	days				Column Brought	
10	Total days in the calendar year:	365					From	
11 12			\$		\$		TAXREC \$	_
13			*		*			
121 122	Income Tax Rate (excluding surtax) from 2001 Utility's tax return			x	19.12%			_
123				Ĩ.				
124 125	Income Tax Effect on True-up adjustments			=	0			_
126	Less: Miscellaneous Tax Credits	14			0			
127 128	Total Income Tax on True-ups				0			-
129	Income Tax Rate used for gross-up (exclude surtax)				18.00%			_
131					18.00%			
132 133	TRUE-UP VARIANCE ADJUSTMENT				0			
	IV b) Calculation of the Deferral Account Variance caused by							-
	changes in legislation							
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							-
	estimate column)			=	75,312		╡───┤	_
	REVISED CORPORATE INCOME TAX RATE			х	19.12%	<u> </u>		_
139	REVISED REGULATORY INCOME TAX			=	14,400			_
141				=	14,400			
142 143	Less: Revised Miscellaneous Tax Credits			-	0		<u> </u>	
144	Total Revised Regulatory Income Tax			=	14,400			
145	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell							
	C60)			-	25,696			
147 148	Regulatory Income Tax Variance			=	-11,297			-
149	• •							_
150 151	Ontario Capital Tax Base			=	5,588,188			-
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			_
154	Revised deemed taxable capital			=	588,188			-
155 156	Rate - Tab Tax Rates cell C54			х	0.3000%			
	Revised Ontario Capital Tax			=	445			-
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C72)			_	445			
159	Regulatory Ontario Capital Tax Variance			=	0			
160 161	Federal LCT							_
162	Base				5,588,188			
	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT			-=	10,000,000 -4,411,812			_
165								_
166 167	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			_
168	Gross Amount				0			_
	Less: Federal surtax Revised Net LCT			-	0			—
171	Less: Federal LCT reported in the initial estimate column (Cell C84)			-	0			_
173	Regulatory Federal LCT Variance			=	0			
174	Actual Income Tax Rate used for gross-up (exclude surtax)			<u> </u>	18.00%		+	_
176							1	
177 178	Income Tax (grossed-up) LCT (grossed-up)			++	-13,777		<u>├</u> ───┤	
179	Ontario Capital Tax			+	0			
180 181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-13,777		<u> </u>	
182								1
183 184	TRUE-UP VARIANCE (from cell I132)			+	0		┨	
185	Total Deferral Account Entry (Positive Entry = Debit)			=	-13,777			コ
186 187	(Deferral Account Variance + True-up Variance)			1			<u> </u>	
188								
189 190	V) INTEREST PORTION OF TRUE-UP			-			<u> </u>	
191	Variance Caused By Phase-in of Deemed Debt							1
192 193	Total deemed interest (REGINFO)				202,572		<u> </u>	
194	Interest phased-in (Cell C37)				162,071	25% for Q4 2001		-
195 196	Variance due to phase-in of debt component of MARR in rates				40,500			_
197	according to the Board's decision							7
198 199	Other Interest Variances (i.e. Borrowing Levels			-			+ +	
200	Above Deemed Debt per Rate Handbook)				-			7
	Interest deducted on MoF filing (Cell G36+G41) Total deemed interest (REGINFO CELL D61)			-	0 202,572		<u> </u>	
203	Variance caused by excess debt							7
205				F	0			
206 207	Interest Adjustment for Tax Purposes (carry forward to Cell I112)			1	0		+	_
208	Total Interest Variance				40,500			
209 210				-				
210								

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	L Wires-only	1
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4 5	0		Return		Version 2009.1	
	Section A: Identification:				VC131011 2003.1	
_	Utility Name: Sioux Lookout Hydro Inc.					
	Reporting period: 2001					
	Taxation Year's start date: Taxation Year's end date:					
11	Number of days in taxation year:		92	days		
12						
_	Please enter the Materiality Level :		6,985	< - enter materiality	level	
14		Y/N				
15 16	(0.25% x Net Assets) Or other measure (please provide the basis of the amount)	Y/N Y/N				
_	Does the utility carry on non-wires related operation?	Y/N				
	(Please complete the questionnaire in the Background questionnaire	worksh	eet.)			
19						
20 21	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
_	Section B: Financial statements data:					
	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	expense	e and provision for i	ncome tax		
26 27	Please enter the non-wire operation's amount as a positive number, the pro	odram a	utomatically treats	all amounts		
	in the "non-wires elimination column" as negative values in TAXREC and T					
29	×					
	Income:					
31 32	Energy Sales Distribution Revenue	+ +	1,799,447		1,799,447	
32	Other Income	++	73,571		73,571	
34	Miscellaneous income	+	10,071		0	
35		+			0	
	Revenue should be entered above this line					
37	Costs and Expenses:					
30	Costs and Expenses: Cost of energy purchased	-	1,792,588		1,792,588	
40	Administration	-	137,711		137,711	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-	99,807		99,807	
43 44	Amortization Ontario Capital Tax	-	61,376		61,376 0	
44		-			0	
46		-			0	
47		-			0	
48		-			0	
49	Net Income Before Interest & Income Taxes EBIT	=	-218.464	0	-218,464	
	Less: Interest expense for accounting purposes	-	210,404	0	0	
52	Provision for payments in lieu of income taxes	-			0	
53	Net Income (loss)	=	-218,464	0	-218,464	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	Section C: Reconciliation of accounting income to taxable income					
_	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:	<u> </u>	0	0	0	
	Provision for income tax Federal large corporation tax	++	0	0	0	
	Depreciation & Amortization	+	61,376	0	61,376	
_	Employee benefit plans-accrued, not paid	+		0	0	
	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66)	++	0	0	0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	541	0	541	
69						
70 71	Subtotal		61,917	0	61,917	
	Other Additions: (Please explain the nature of the additions)					
	Recapture of CCA	+			0	
74	Non-deductible meals and entertainment expense	+			0	
	Capital items expensed	+			0	
76 77		++			0	
78		++			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81			01.017		01.017	
82 83	Total Additions	=	61,917	0	61,917	
_	Recap Material Additions:					
85			0	-	0	
_			0	0	0	
86 87			0		0	

	A	В	С	D	E
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax
3	(for "wires-only" business - see s. 72 OEB Act)		Тах		Return
4		0	Return		
5				-	Version 2009.1
88			0	0	
89 90			0	0	0
90			0	0	
	Total Other additions >materiality level		0	0	0
	Other additions (less than materiality level)		0	0	
	Total Other Additions		0	0	
95					
96	BOOK TO TAX DEDUCTIONS:				
97	Capital cost allowance	-			0
98	Cumulative eligible capital deduction	-			0
99	Employee benefit plans-paid amounts	-			0
	Items capitalized for regulatory purposes	-			0
	Regulatory adjustments :	-			0
102		-			0
103		-		-	0
	Tax reserves - end of year	-	0	0	0
	Reserves from financial statements- beginning of year	-	0	0	0
	Contributions to deferred income plans	-			0
	Contributions to pension plans	-	0	0	0
	Items on which true-up does not apply "TAXREC 3"		0	0	
	Interest capitalized for accounting deducted for tax	-			0
	Material deduction items from TAXREC 2	-	0	0	0
111 112	Other deduction items (not Material) from TAXREC 2	-	0	0	0
112		=	0	0	0
	Other deductions (Please explain the nature of the deductions)	-	0	0	0
	Charitable donations - tax basis	-			0
	Gain on disposal of assets	-			0
117		-			0
118					0
119		-			0
120		=	0	0	0
121					
122	Total Deductions	=	0	0	0
123					
	Recap Material Deductions:				
125			0	0	0
126			0	0	0
127			0	0	0
128			0	0	0
129			0	0	0
	Total Other Deductions exceed materiality level		0	0	0
	Other Deductions less than materiality level		0	0	0
	Total Other Deductions		0	0	0
133		-	150 547	0	-156.547
	DEDUCT:	=	-156,547	0	-130,547
135		-			0
137		-			0
138		-			0
	NET TAXABLE INCOME	=	-156,547	0	-156,547
140				0	
	FROM ACTUAL TAX RETURNS				
	Net Federal Income Tax (Must agree with tax return)	+	0		0
	Net Ontario Income Tax (Must agree with tax return)	+	1,201		1,201
144		=	1,201	0	1,201
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0
	Total Income Tax	=	1,201	0	1,201
147					
148	FROM ACTUAL TAX RETURNS				
	Net Federal Income Tax Rate (Must agree with tax return)	_	13.12%		13.12%
149	Net Ontario Income Tax Rate (Must agree with tax return)		6.00%		6.00%
149 150		1	19.12%		19.12%
149 150 151	Blended Income Tax Rate				
149 150 151 152	Blended Income Tax Rate				
149 150 151 152 153	Blended Income Tax Rate				
149 150 151 152 153 154	Blended Income Tax Rate Section F: Income and Capital Taxes				
149 150 151 152 153 154 155	Blended Income Tax Rate Section F: Income and Capital Taxes RECAP FROM ABOVE:				
149 150 151 152 153 154 155 156	Blended Income Tax Rate Section F: Income and Capital Taxes RECAP FROM ABOVE: Total Income Taxes	+	1,201	0	
149 150 151 152 153 154 155 156	Blended Income Tax Rate Section F: Income and Capital Taxes RECAP FROM ABOVE: Total Income Taxes Ontario Capital Tax	+	1,201	0	0
149 150 151 152 153 154 155 156 157 158	Blended Income Tax Rate Section F: Income and Capital Taxes RECAP FROM ABOVE: Total Income Taxes Ontario Capital Tax Federal Large Corporations Tax		1,201	0	
149 150 151 152 153 154 155 156 157	Blended Income Tax Rate Section F: Income and Capital Taxes RECAP FROM ABOVE: Total Income Taxes Ontario Capital Tax Federal Large Corporations Tax	+	1,201	0	0

Inst TAXES - EB-2008-381 LINE M of F Nor-whee Wire-only 3 For MAC Column of TAXCALC Tax Return Return 4 Tox MAC Column of TAXCALC Tax Return Return 5 0 Version 2001 Return 6 0 Version 2001 Return 7 Uitily Name- Stoux Lookout Hydro Inc. Norther Stoux Stockout Hydro Inc. Norther Stockout Hydro Inc. 8 Reporting period: 2001 Version 2002.1 Norther Stockout Hydro Inc. 10 Isseerve for doubtil accounts ss. 20(1)(0) Norther Stockout Hydro Inc. Norther Stockout Hydro Inc. 11 Reporting poolds & services scoll (Norther Stockout Hydro Inc. Norther Stockout Hydro Inc. Norther Stockout Hydro Inc. 12 Reporting poolds & services scoll (Norther Stockout Hydro Inc. Norther Stockout Hydro Inc. Norther Stockout Hydro Inc. 13 Reserve for doubtil accounts scoll (Norther Stockout Hydro Inc. Norther Stockout Hydro Inc. Norther Stockout Hydro Inc. 14 Reserve for doubtil accounts scoll (Norther Stockout Hydro Inc. Norther Stockout Hydro Inc. Norther Stockout Hydro Inc.		Α	В	С	D	E	F
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1 Utility Name: Slow Lookout Hydro Inc. Image: Slow Lookout Hydro Inc. 1 Perporting period: 2001 Image: Slow Lookout Hydro Inc. 1 TAX RESERVES Image: Slow Lookout Hydro Inc. 10 TAX RESERVES Image: Slow Lookout Hydro Inc. 11 TAX RESERVES Image: Slow Lookout Hydro Inc. 12 Beginning of Year: Image: Slow Lookout Hydro Inc. 13 Reserve for doubthil accounts \$s. 20(1)(n) Image: Slow Lookout Hydro Inc. 14 Reserve for uppaid amounts \$s. 20(1)(n) Image: Slow Lookout Hydro Inc. 16 Debt and Share Issue Spearche Image: Slow Lookout Hydro Inc. 17 Debt and Share Issue Spearche Image: Slow Lookout Hydro Inc. 18 Other - Please desorithe Image: Slow Lookout Hydro Inc. 20 Image: Slow Lookout Hydro Inc. Image: Slow Lookout Hydro Inc. 21 Image: Slow Lookout Hydro Inc. Image: Slow Lookout Hydro Inc. 22 Tatl (carry forward to the TAXREC Worksheet) Image: Slow Lookout Hydro Inc. 23 Image: Slow Lookout Hydro Inc. Image: Slow Lookout Hydro Inc. 24 End of Year:	_			rtotaini		Version 2009 1	
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8 Reporting period: 2001 </td <td>_</td> <td>Litility Name: Sioux Lookout Hydro Inc</td> <td></td> <td></td> <td></td> <td></td> <td></td>	_	Litility Name: Sioux Lookout Hydro Inc					
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11 Beginning of Year: Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts ss. 20(1)(n) Image: Constraint of the serve for doubtful accounts serve for doubtful accounts serve for doubtful accounts serve for doubtful accounts Image: Constraint of the serve for doubtful accounts Image: Constraint of the serve for doubtful accounts 31 Image: Constraint of the factor for doubtful accounts Image: Constraint of t		TAX RESERVES					
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20 0 0 0 21 Total (carry forward to the TAXREC worksheet) 0 0 0 23						-	
21 Total (carry forward to the TAXREC worksheet) 0 0 0 22 Total (carry forward to the TAXREC worksheet) 0 0 0 0 24 End of Year: 0 0 0 0 0 25 0 0 0 0 0 0 0 26 Reserve for doubtful accounts ss. 20(1)(0) 0 0 0 0 0 27 Reserve for uppaid amounts ss. 20(1)(n) 0						-	
22 Total (carry forward to the TAXREC worksheet) 0 0 0 23 End of Year: 0 0 0 26 End of Year: 0 0 0 27 Reserve for doubtful accounts ss. 20(1)(0) 0 0 0 27 Reserve for unpaid amounts ss. 20(1)(n) 0 0 0 28 Reserve for unpaid amounts ss. 20(1)(n) 0 0 0 29 Debt and share issue expenses ss. 20(1)(e) 0 0 0 31 Other - Please describe 0 0 0 32 - 0 0 0 33 - 0 0 0 34 Insert line above this line 0 0 0 36 FINANCIAL STATEMENT RESERVES 0 0 0 37 - - 0 0 0 38 FINANCIAL STATEMENT RESERVES 0 0 0 0 39 - 0	-						
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24 End of Year: 0 0 25 0 0 0 26 esserve for doubtful accounts ss. 20(1)(0) 0 0 27 Reserve for upaid amounts ss. 20(1)(0) 0 0 28 Reserve for upaid amounts ss. 20(1)(0) 0 0 29 Debt and share issue expenses ss.20(1)(e) 0 0 30 Other - Please describe 0 0 31 0 0 0 0 32 10 ther - Please describe 0 0 0 33 10 ther - Please describe 0 0 0 34 Insert line above this line 0 0 0 35 Total (carry forward to the TAXREC worksheet) 0 0 0 36							
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28 Reserve for unpaid amounts ss.20(1)(e) Image: constraint of the system of the syst	27	Reserve for goods & services ss.20(1)(m)					
29 Debt and share issue expenses ss.20(1)(e) 0 30 Other - Please describe 0 0 31 Other - Please describe 0 0 32 Insert line above this line 0 0 34 Insert line above this line 0 0 35 Total (carry forward to the TAXREC worksheet) 0 0 0 36 Insert line above this line 0 0 0 37 0 0 0 0 0 38 FINANCIAL STATEMENT RESERVES 0 0 0 39 0 0 0 0 0 41 0 0 0 0 0 42 0 0 0 0 0 44 Allowance for doubful accounts 0 0 0 0 44 Allowance for doubful accounts 0 0 0 0 45 Inventory obsolescence 0 0 0 0 0 50 Total (carry forward to the TAXREC worksheet)						0	
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33	31	Other - Please describe				0	
34 Insert line above this line 0 0 0 0 35 Total (carry forward to the TAXREC worksheet) 0	32					0	
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	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY Shareholder-only Items should be shown on TAXREC 3		Return		Versien 2000 4	
6 7	Shareholder-only items should be shown on TAXREC 3				Version 2009.1	
	Utility Name: Sioux Lookout Hydro Inc.					
g	Reporting period: 2001					
10	Number of days in taxation year:		92			
	Materiality Level:		6,985			
12			5,000			
13						
75			0	0	0	
76			0	0	0	
	Total Material additions		0	0	0	
78	Other additions less than materiality level		541	0	541	
	Total Additions		541	0	541	
80						
	Deduct:					
82	Gain on disposal of assets per f/s	-			0	
83	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
85	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-				
93		-			0	
94	Other deductions (Discourse in detail the nations of the item)	-			0	
95 96	Other deductions: (Please explain in detail the nature of the item)	-			0	
90		-			0	
98		-			0	
	Total Deductions	=	0	0	0	
100		-	0	0	0	
	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
120	Other deductions less than materiality level		0	0	0	
121 122	Total Deductions		0	0	0	
122						

	А	В	С	D	E	F
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	PILs TAXES - EB-2008-381					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Тах		Return	
7	0		Return			
8	Utility Name: Sioux Lookout Hydro Inc.				Version 2009.1	
9						
10						
	Reporting period: 2001					
	Number of days in taxation year:		92			
13						
14 15						
-	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
19	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+ +			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of unity assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books Interest and penalties on unpaid taxes	+ +				
	Management bonuses unpaid after 180 days of year end	+				
	Ontario Capital Tax per books	+				
39		+			0	
40	Changes in Regulatory Asset balances	+			0	
	Imputed interest expense on Regulatory Assets	+			0	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44	Capital contributions - s.12(1)(x)	+ +			0	
40		+			0	
-	Total Additions on which true-up does not apply	=	0	0	0	
48						
49	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
	Ontario Capital Tax per tax return	-			0	
61		-			0	
	Changes in Regulatory Asset balances	-			0	
63		-			0	
64 65		-			0	
66		-			0	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Capital contributions s.13(7.4) Election	-			0	1
70	· · · · · · · · · · · · · · · · · · ·	-			0	
71		-			0	
72		-			0	
	Total Deductions on which true-up does not apply	=	0	0	0	
74 75						
10		1			1	

1	A						G H
		В	С	D	E	F	
-	PILs TAXES - EB-2008-381 Corporate Tax Rates				v	ersion 2009	9.1
	Exemptions, Deductions, or	r Thresho	olds		•	2003	
	Utility Name: Sioux Lookou						
	Reporting period: 2001						
6							
7 8	Rates Used in 2002 RAM PI		ations for 20	01 04		Table 1	
	Income Range			0104	50,000		٦
	RAM 2002		to		to	>175,000	
1		Year	50,000		175,000		
	Income Tax Rate						
	Proxy Tax Year	2002					_
	Federal (Includes surtax)		13.12%		28.12%	28.12%	_
5 6	and Ontario blended Blended rate		6.00% 19.12%		6.00% 34.12%	12.50% 40.62%	-
7	Diendeu rate		19.1270		J4.12/0	40.02 /0	-
	Capital Tax Rate		0.300%				-
	LCT rate		0.225%				
20	Surtax		1.12%				
	Ontario Capital Tax	MAX	5,000,000				
:1	Exemption **	\$5MM	.,,,				-
	Federal Large	MAX	10,000,000				
2	Corporations Tax Exemption **	\$10MM	10,000,000				
-	**Exemption amounts I	nust ad	ree with th	e Boa	d-approv	ed 2001	-
	RAM PILs filing						
23	······································						
24							
25	Fundated Income Tay Dates	fer 2004	and Canital	Tev Fue	mentions for	Table 2	
	Expected Income Tax Rates Income Range	5 TOF 2001	and Capital	Tax Exe	50,000	r 2001	
	Expected Rates		to		to	>175,000	
		Year	50,000		175,000	,	
29							
-	Income Tax Rate						
80 81	Current year	2001					-
30 31 32	Current year Federal (Includes surtax)	2001	13.12%		28.12%	28.12%	
80 81 82 83	Current year Federal (Includes surtax) Ontario	2001 2001	6.00%		28.12% 6.00%	12.50%	
30 31 32 33 34	Current year Federal (Includes surtax) Ontario	2001			28.12%		
31 32 33 34 35	Current year Federal (Includes surtax) Ontario Blended rate	2001 2001 2001	6.00% 19.12%		28.12% 6.00%	12.50%	
80 81 82 83 84 85 86	Current year Federal (Includes surtax) Ontario	2001 2001	6.00%		28.12% 6.00%	12.50%	- - - - - - - -
80 81 82 83 84 85 86 87	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	2001 2001 2001 2001	6.00% 19.12% 0.300%		28.12% 6.00%	12.50%	
30 31 32 33 34 35 36 37 38	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	2001 2001 2001 2001 2001 2001 MAX	6.00% 19.12% 0.300% 0.225% 1.12%		28.12% 6.00%	12.50%	
30 31 32 33 34 35 36 37 38	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001	2001 2001 2001 2001 2001 2001	6.00% 19.12% 0.300% 0.225%		28.12% 6.00%	12.50%	
30 31 32 33 34 35 36 37 38	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large	2001 2001 2001 2001 2001 2001 MAX	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000		28.12% 6.00%	12.50%	
30 31 32 33 34 35 36 37 38 39	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax	2001 2001 2001 2001 2001 2001 MAX \$5MM	6.00% 19.12% 0.300% 0.225% 1.12%		28.12% 6.00%	12.50%	
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30 31 32 33 34 35 36 37 38 39 40 11	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 *** Allocation of exemption	2001 2001 2001 2001 2001 2001 MAX \$5MM MAX \$10MM	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000		28.12% 6.00% 34.12%	12.50% 40.62%	
30 31 32 33 34 35 36 37 38 39 40 41	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001	2001 2001 2001 2001 2001 2001 MAX \$5MM MAX \$10MM	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000		28.12% 6.00% 34.12%	12.50% 40.62%	
30 31 32 33 34 35 36 37 38 39 40 41 42 43	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemption instructions regarding	2001 2001 2001 2001 2001 2001 MAX \$5MM MAX \$10MM tions mi regulate	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie	s.	28.12% 6.00% 34.12%	12.50% 40.62%	
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0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemption instructions regarding	2001 2001 2001 2001 2001 2001 MAX \$5MM MAX \$10MM tions mi regulate	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie	s.	28.12% 6.00% 34.12% he Board	12.50% 40.62%	
30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 *** Allocation of exemption instructions regarding Input Information from Utili Income Range	2001 2001 2001 2001 2001 MAX \$5MM MAX \$10MM tions mu regulato	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to	s.	28.12% 6.00% 34.12% he Board 50,000 to	12.50% 40.62%	
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012345678 9 01 2345678 90	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 *** Allocation of exempting instructions regarding Input Information from Utilit Income Tax Rate Current year Federal (Includes surtax)	2001 2001 2001 2001 2001 MAX \$5MM MAX \$10MM tions mu regulato	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000	s.	28.12% 6.00% 34.12% he Board 50,000 to 175,000 22.12%	12.50% 40.62% S Table 3 >175,000 28.12%	
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SE DELECON COME TAX RATE Image: Comparison of the transmission of		TAXABLE INCOME/ (LOSS)		75,312	-231,859	Before loss C/F	-156,547	
So Ta Tar. Ress Regulatory from Table 1, Actual from Table 3 13 34.12% -15.0000% Actual 1201 Science 1, Sc								
54 BE (EQULATORY INCOME TAX 0 26 B (EQULATORY INCOME TAX 1201 55 BE (EQULATORY INCOME TAX 12 24.495 Actual 1201 55 BE (EQULATORY INCOME TAX 14 0 0 Actual 0 56 BE (EQULATORY INCOME TAX 25.696 .24.495 Actual 0 57 BE (EQULATORY INCOME TAX 25.696 .24.495 Actual 0 57 BE (EQULATORY INCOME TAX 25.696 .24.495 Actual 0 50 DE TAIL FARES 0 .24.495 Actual 1.001 50 DE TAIL FARES 0 .24.495 Actual 1.001 1.001 50 DE TAIL FARES TAIL FARES .24.495 Actual 0.000005 .25.001 0.000005 0.000005 .25.001 0.000005 .25.001 0.000005 .25.001 0.0			13	34.12%	-15.0000%		19.12%	
56	54							
ST State Image: state charge		REGULATORY INCOME TAX		25,696	-24,495	Actual	1,201	
Stress Name O O Actual O G0 Teal Regulatory Income Tax C 25.656 244.49 Actual 1201 G0 Teal Regulatory Income Tax C 25.656 244.49 Actual 1201 G0 Departure Tax Easter C 25.656 244.49 Actual 1201 G0 Departure Tax Easter Feed State C								
D Total Regulatory Income Tax 25.668 -24.465 Actual 1.201 62 (a) () CAPTAL TAXES (a) () CAPT		Miscellaneous Tax Credits	14	0	0	Actual	0	
61 CAPTAL TAKES Construct Co								
62 63 In CAPITAL TAKES 6 63 In CAPITAL TAKES 6 6 64 Distance 5 5.588,188 900 884 6.558,082 65 Exact Exemption -Tax Rates - Regulatory, Table 1: Actual, Table 3 15 5.588,188 4.000,106 6.558,082 68 Faste Carpoint Faste Tax Rates - Regulatory, Table 1: Actual, Table 3 17 0.3000% 0.3000% 69 Ontario Capital Tax 445 4.537 Overpaid 4.582 71 Contario Capital Tax 445 4.537 Overpaid 4.582 72 Contario Capital Tax 18 5.588,188 -0 0 0.3000% 73 Ease Exemption -Tax Rates - Regulatory, Table 1: Actual, Table 3 19 10.000.000 0 10.000.000 0 10.000.000 0 10.000.000 0 10.000.000 0 20.0000% 0.2250% 0.0000% 0.2250% 0.0000% 0.2250% 0.0000% 0.2250% 0.0000% 0.2250% 0.00000% 0.2250% 0.0		Total Regulatory Income Tax		25,696	-24,495	Actual	1,201	
GS Inc. Inc. Inc. Inc. GS Base 15 5.588:188 920.80a 6.588.082 GS Base 15 5.588:188 920.80a 6.500.00a 6.								
65 Diration Image: Constraint of the set o		II) CAPITAL TAXES						
66 Base 65 Sase 998-98 6.588.082 67 Less: Exemption - Tax Rates - Regulatory, Table 1: Actual, Table 3 16 5.000.000 4.000.006 6.688.082 68 Tax Rates - Regulatory, Table 1: Actual, Table 3 17 0.3000% 0.000% 0.3000% 70 Rate - Regulatory, Table 1: Actual, Table 3 17 0.3000% 0.000% 0.3000% 71 Ontario Capital Tax 445 4.537 0.4921 4.982 72 Ontario Capital Tax 445 5.588.188 0.0 0.10.000.000 75 Esse: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10.000.000 0 10.000.000 76 Esse: Semption - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.22595 0.0000% 0.22595 78 Eross Amount of LCT before surtax offset (Taxable Capital X Rate) 0 -5.588.188 -10.000.000 79 Rate: Tax Rate set (Taxable Capital X Rate) 0 -5.587.1 -5.671 70 Esse: Federa Surtax 1.1274 x Taxable fincome 21 0								
EV Events Feedback Setting 0 0 0 0 68 Traxble Capital 588.188 4.000,106 5.888.082 69 Caster Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 71 Caster Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0 10.0000% 72 Ontario Capital Tax 446 4.537 Overpaid 4.982 73 Desize Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10.000,000 0 10.000,000 76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0 10.000,000 78 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0 2250% 0.0000% 0 2260% 80 Gores Amount of LCT before surfax offiser (Taxable Capital x Rate) 0 -5.671 -5.671 6.5671 6.5671 6.5671 6.5671 6.5671 6.5671 6.5671			15	5 588 188	999 894		6 588 082	
B Control Control Seale 188 4.00006 6.588.082 C0 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 17 0.30006 0.30006 C0 Catario Capital Tax 446 4.537 Overpaid 4.982 C1 Ontario Capital Tax 446 4.537 Overpaid 4.982 C1 Sease 5.88 5.881.188 -5.881.188 0 0 C1 Sease Febreari Lengo Corporations Tax 18 5.588.188 0 0 10.000.000 C1 Sease Capital 10 0 -5.588.188 -10.000.000 C1 Sease Capital -0 -0 0 -0.00006 -0.000000 -0.000000 -0.000006							0,000,002	
To Rates - Regulatory, Table 1; Actual, Table 3 17 0.3000% 0.0000% 0.3000% 72 Ontario Capital Tax 445 4,537 Overpaid 4,882 73 F 5 5 5 5 5 5 5 5 5 5 6 7 6 5 5 6 0 10,000,000 0 10,000,000 0 10,000,000 0 10,000,000 0 10,000,000 0 10,000,000 0 10,000,000 0 10,000,000 0 0 -5,568,168 -10,000,000 0 0 -5,6671 -5,671				588,188	-4,000,106		6,588,082	
11 0		Pate - Tay Pates - Regulatory Table 1: Actual Table 2	17	0.2000%	0.0000%		0.2000%	
73 Federal Large Corporations Tax 1 1 1 75 Bisse 0 1 0 0 1 0		Rate Tax Rates Regulatory, Table 1, Actual, Table 5		0.000070			0.000070	
174 Foderal Large Corporations Tax 18 18 5.588,188 0 75 Base 18 5.588,188 -5.588,188 0 77 Taxable Capital 0 -5.588,188 -10.000.000 78 19 10.000,000 0 -0.0000% 0.0220% 78 78 rate - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 10 0 -5.671 -5.671 -5.671 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 0 -5.671 -5.671 82 Liss: Federal Surtax 1.12% x Taxable Income 21 0 0 0 83 - - - - - - 84 Net LCT 0 -5.671 -5.671 -5.671 86 II) INCLUSION IN RATES - - - - - 87 - <td></td> <td>Ontario Capital Tax</td> <td></td> <td>445</td> <td>4,537</td> <td>Overpaid</td> <td>4,982</td> <td></td>		Ontario Capital Tax		445	4,537	Overpaid	4,982	
175 Base 18 5.588.188 4.5588.188 0 17 Taxable Capital 19 10.000.000 0 10.000.000 177 Taxable Capital 0 4.5588.188 -10.000.000 178 0 4.5588.188 -10.000.000 179 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 01 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 0 -5.671 -5.671 02 Less: Federal Surtax 1.12% x Taxable Income 21 0 0 0 03 0 -5.671 -5.671 -5.671 04 Net LCT 0 -5.671 -5.671 05 Its income Tax Rate used for gross- up (exclude surtax) 33.00% - - 07 Bincome Tax (proxy tax is grossed-up) 22 38.353 Actual 2001 1,201 08 Its income Tax (proxy tax is grossed-up) 23 0 Actual 2001 0 08 Its income Tax (proxy tax is grossed-up) 24 445 Actual 2001 0		Enderal Large Corporations Tax						
Tre Liess: Exemption Tax Rates - Regulatory, Table 1; Actual, Table 3 19 10.000,000 0 5,588,188 -10.000,000 78 Taxable Capital 0 -5,588,188 -10.000,000 78 Taxable Capital 0 -5,588,188 -10.000,000 78 Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 0 -5,571 -5,571 -5,571 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 0 -5,671 -5,671 82 Less: Federal Surtax 1.12% x Taxable Income 21 0 0 -5,671 -5,671 84 Net LCT 0 -5,671 -5,671 -5,671 -5,671 -5,671 86 III) INCLUSION IN RATES -			18	5,588,188	-5,588,188		0	-
T8 0	76		19		0			
19 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.2250% 0.0000% 0.2250% 80 0 -5671 -5671 -5671 81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 0 -5671 -5671 82 Less: Federal Surtax 1.12% x Taxable Income 21 0 -0 0 83 Income as X Rate surtax 1.12% x Taxable Income 21 0 -5671 -5671 84 Net LCT 0 -5.671 -5.671 -5.671 85 Income Tax Rate used for gross-up (exclude surtax) 33.00% - - - 87 Income Tax (proxy tax is grossed-up) 22 38.353 Actual 2001 1.201 90 Income Tax (proxy tax is grossed-up) 23 0 Actual 2001 0 93 Otatific Capital Tax (no gross-up since it is deductible) 24 445 Actual 2001 0 94 Income Save proxes up since it is deductible 25 38,797 Actual 2001 1,201 95 Total PLs for Rate Adjustment - MUST AGREE WITH 2001 25 38,797 Actual 2001		Taxable Capital		0	-5,588,188		-10,000,000	
B0		Rate - Tax Rates - Regulatory, Table 1; Actual. Table 3	20	0.2250%	0.0000%		0.2250%	1
122 Less: Federal Surtax 1.12% x Taxable Income 21 0 0 0 33 0	80							
B3 model mo			~	0	-5,671		-5,671	Ļ
Bet Net LCT 0 -5.671 -5.671 85 0 0 -5.671 -5.671 86 0 0 -5.671 -5.671 87 0 0 - - 87 0 0 - - 89 0 0 - - - 90 income Tax (proxy tax is grossed-up) 22 38,353 Actual 2001 1,201 91 LCT (proxy tax is grossed-up) 23 0 Actual 2001 0 93 Optinic Capital Tax (no gross-up since it is deductible) 24 445 Actual 2001 0 94		Less: Federal Surtax 1.12% X Taxable Income	21	0	0		0	
B6 IDI NCLUSION IN RATES Image: Control of the second sec	84	Net LCT		0	-5,671		-5,671	
B7 S3.00% S3.00% 88 Income Tax Rate used for gross- up (exclude surtax) 33.00% S3.00% 90 Income Tax (proxy tax is grossed-up) 22 38.953 Actual 2001 1.201 91 LCT (proxy tax is grossed-up) 23 0 Actual 2001 0 92 Ontario Capital Tax (no gross-up since it is deductible) 24 445 Actual 2001 0 93								<u> </u>
Bit Income Tax Rate used for gross- up (exclude surtax) 33.00% Actual 2001 1201 98 9								+
90 Income Tax (proxy tax is grossed-up) 22 38,353 Actual 2001 1,201 91 LCT (proxy tax is grossed-up) 23 0 Actual 2001 0 92 Ontaino Capital Tax (no gross-up since it is deductible) 24 445 Actual 2001 0 93		Income Tax Rate used for gross- up (exclude surtax)		33.00%				
11 LCT (proxy tax is grossed-up) 23 0 Actual 2001 0 22 Ontario Capital Tax (no gross-up since it is deductible) 24 445 Actual 2001 0 93				00.05-		Actual oper	1.05	<u> </u>
122 Ontario Capital Tax (no gross-up since it is deductible) 24 445 Actual 2001 0 33 94 94 95 Total PLs for Rate Adjustment MUST AGREE WITH 2001 25 38,797 Actual 2001 1,201 95 Total PLs for Rate Adjustment MUST AGREE WITH 2001 25 38,797 Actual 2001 1,201 96 RAM DECISION 96 96 96 97 98 98 98 98 98 98 98 98 98 98 98 98 99 98 99 98 98 99 98 98 98 98 98 98 98 98 99 90 98 98 99 90 90 98 98 90 98 98 98 98 91 90 93 93 93 93 93 93 93 93 93 93 93 93 93 93 93 93 93 93 93 <t< td=""><td></td><td></td><td></td><td>38,353</td><td></td><td></td><td>1,201</td><td></td></t<>				38,353			1,201	
94 0 0 0 95 Total PILs for Rate Adjustment MUST AGREE WITH 2001 25 38,797 Actual 2001 1,201 96 RAM DECISION 0 0 0 0 0 1,201 97 RAM DECISION 0	92			445			0	
95 Total PILs for Rate Adjustment MUST AGREE WITH 2001 25 38,797 Actual 2001 1,201 96 RAM DECISION </td <td>93</td> <td></td> <td>L</td> <td></td> <td></td> <td></td> <td></td> <td>L</td>	93		L					L
96 RAM DECISION Image: Constraint of the cons		Total PILs for Rate Adjustment MUST AGREE WITH 2001	25	38 707		Actual 2001	1 201	-
97 0 0 98 0 0 99 10/0 IV a) Calculation of the True-up Variance 0 100 10/1 a/ Additions of the True-up Variance 0 101 In Additions. 0 102 Employee Benefit Plans - Accrued, Not Paid 3 103 Tax reserves deducted in prior year 4 104 Reserves from financial statements-end of year 4 105 Regulatory Adjustments 5 106 Other additions "Material" Items TAXREC 6 105 Regulatory Adjustments 5 106 Other additions "Material" Items TAXREC 2 6 108 In Deductions - positive numbers 10 109 Employee Benefit Plans - Paid Amounts 8 0 109 Employee Benefit Plans - Paid Amounts 8 0 111 Regulatory Adjustments 10 0 112 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 1111 0 0 11 11 113 Tax reserves caliamed in current year 4 0 <td></td> <td></td> <td>20</td> <td>30,197</td> <td></td> <td>Aviadi 2001</td> <td>1,201</td> <td> </td>			20	30,197		Aviadi 2001	1,201	
99 IV/ FUTURE TRUE-UPS DR/(CR) 100 V) A) Calculation of the True-up Variance DR/(CR) DR/(CR) 101 In Additions. 0 0 0 102 Employee Benefit Plans - Accrued, Not Paid 3 0 0 103 Tax reserves deducted in prior year 4 0 0 103 Tax reserves deducted in prior year 4 0 0 104 Reserves from financial statements-end of year 4 0 0 105 Reguiatory Adjustments 5 0 0 0 106 Other additions "Material" Items TAXREC 6 0 0 0 108 In Deductions - positive numbers 0 0 0 0 0 108 In Deductions - positive numbers 8 0 0 0 0 0 0 0 0 0 11 10 11 0 11 10 11 11 0 11 11 11 11	97							
100 V a) Calculation of the True-up Variance DR/(CR) 101 In Additions. Image: Comparison of the True-up Variance Image: Comparison of true true up Variance Image: Comparison of Variance Image: Compari								
101 <i>n Additions</i> 0 102 Employee Benefit Plans - Accrued, Not Paid 3 0 0 103 Tax reserves deducted in prior year 4 0 0 103 Tax reserves deducted in prior year 4 0 0 104 Reserves from financial statements-end of year 4 0 0 106 Regulatory Adjustments 5 0 0 0 106 Other additions "Material" Items TAXREC 6 0 0 0 107 Other additions "Material" Items TAXREC 2 6 0 0 0 109 Employee Benefit Plans - Paid Amounts 8 0 0 0 109 Employee Benefit Plans - Paid Amounts 8 0 0 0 0 111 Regulatory Adjustments 10 0 0 0 0 0 0 0 11 13 13 13 0 0 11 13 14 14 0					DR/(CR)			
102 Employee Benefit Plans - Accrued, Not Paid 3 0 103 Tax reserves deducted in prior year 4 0 104 Reserves from financial statements-end of year 4 0 105 Regulatory Adjustments 5 0 106 Other additions "Material" Items TAXREC 6 0 107 Other additions "Material" Items TAXREC 2 6 0 108 In Deductions - positive numbers 6 0 109 Employee Benefit Plans - Paid Amounts 8 0 109 Employee Stenefit Plans - Paid Amounts 8 0 109 Employee Stenefit Plans - Paid Amounts 8 0 101 Items Capitalized for Regulatory Purposes 9 0 111 Regetares from F/S beginning of year 4 0 112 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 113 Tax reserves claimed in current year 4 0 11 113 Contributions to deferred income plans 3 0					2.0,010			1
104 Reserves from financial statements-end of year 4 0 105 105 Regulatory Adjustments 5 0 0 105 106 Other additions "Material" Items TAXREC 6 0 0 105 107 Other additions "Material" Items TAXREC 2 6 0 0 0 107 108 In Deductions - positive numbers 0 0 0 0 105 109 Employee Benefit Plans - Paid Amounts 8 0 0 101 101 118 Regulatory Adjustments 9 0 0 101 113 114 0 114 113 114 0 113 113 113 113 113 113 114 114 114 114 114 114 114 113 113 113 113 113 113 114 114 114 114 114 114 114 115 115 115 115 114 114 114 114 115 115 115 115	102	Employee Benefit Plans - Accrued, Not Paid						
105 Regulatory Adjustments 5 0 105 106 Other additions 'Material' Items TAXREC 6 0 105 107 Other additions 'Material' Items TAXREC 2 6 0 105 108 Enployee Benefit Plans - Paid Amounts 8 0 105 109 Employee Benefit Plans - Paid Amounts 8 0 105 109 Employee Benefit Plans - Paid Amounts 8 0 105 110 Items Capitalized for Regulatory Purposes 9 0 105 111 Regulatory Adjustments 10 0 105 112 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 105 113 Tax reserves calamed in current year 4 0 114 114 0 113 Tax reserves calamed in current year 4 0 115 115 10 11 116 111 111 111 111 111 111 111 111 111 111 111 111 111 111 111 111 111 1111 111 1111								<u> </u>
106 Other additions "Material" Items TAXREC 6 0 107 107 Other additions "Material" Items TAXREC 2 6 0 0 107 108 In Deductions - positive numbers 0 0 101 0 107 109 Employee Benefit Plans - Paid Amounts 8 0 0 101								+
108 In Deductions - positive numbers	106	Other additions "Material" Items TAXREC			0			
109 Employee Benefit Plans - Paid Amounts 8 0 110 Items Capitalized for Regulatory Purposes 9 0 0 111 Regulatory Adjustments 10 0 0 112 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 0 113 Tax reserves claimed in current year 4 0 0 11 113 Tax reserves claimed in current year 4 0 0 11 114 Reserves from F/S beginning of year 4 0 0 11 116 Contributions to deferred income plans 3 0 0 11 116 Onthiotins to pension plans 3 0 0 11 117 Other deductions "Material" Items TAXREC 12 0 0 11 118 Other deductions "Material" Item TAXREC 2 12 0 0 11	107	Other additions "Material" Items TAXREC 2			0			
110 Items Capitalized for Regulatory Purposes 9 0 111 Regulatory Adjustments 10 0 11 12 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 0 113 Tax reserves claimed in current year 4 0 11 114 Reserves rom F/S beginning of year 4 0 11 115 Contributions to deferred income plans 3 0 11 116 Contributions to pension plans 3 0 11 117 Other deductions "Material" Items TAXREC 12 0 11 118 Other deductions "Material" Item TAXREC 2 12 0 11			8		0			
111 Regulatory Adjustments 10 0 112 Interest Adjustment for tax purposes (See Below - cell 1204) 11 0 113 Tax reserves claimed in current year 4 0 114 Reserves from F/S beginning of year 4 0 115 Contributions to deferred income plans 3 0 116 Contributions to perison plans 3 0 117 Other deductions "Material" Items TAXEC 12 0 118 Other deductions "Material" Item TAXREC 2 12 0								t
113 Tax reserves claimed in current year 4 0 114 Reserves from F/S beginning of year 4 0 115 Contributions to deferred income plans 3 0 116 Contributions to pension plans 3 0 117 Other deductions "Material" items TAXREC 12 0 118 Other deductions "Material" item TAXREC 2 12 0 119 0	111	Regulatory Adjustments	10		0			
114 Reserves from F/S beginning of year 4 0 115 Contributions to deferred income plans 3 0 116 Contributions to pension plans 3 0 117 Other deductions "Material" Items TAXREC 12 0 118 Other deductions "Material" Item TAXREC 2 12 0 119 0 10		Interest Adjustment for tax purposes (See Below - cell I204)						
115Contributions to deferred income plans 3 0 116 Contributions to pension plans 3 0 117 Other deductions 'Material' Items TAXREC 12 0 118 Other deductions 'Material' Item TAXREC 2 12 0 119 0 11								┢
116 Contributions to pension plans 3 0 117 Other deductions "Material" Items TAXREC 12 0 118 Other deductions "Material" Item TAXREC 2 12 0 119 0 0	115	Contributions to deferred income plans	3		0			
118 Other deductions "Material" Item TAXREC 2 12 0 119	116	Contributions to pension plans						<u> </u>
119		Other deductions "Material" Item TAXREC 2						┢──
	119							
120 Total TRUE-UPS before tax effect 26 = 0 121		Total TRUE-UPS before tax effect	26		= 0			⊢

Page 11

	A	В	С	D	E	F	G	н
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	-
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation	Manalan 0000 4	
5 6	0 Utility Name: Sioux Lookout Hydro Inc						Version 2009.1	-
	Reporting period: 2001						Column	
8 9	Days in reporting period:	92	days				Brought	-
10 11	Total days in the calendar year:	365	days				From TAXREC	
12			\$		\$		\$	
13					10.0000			
122 123	Income Tax Rate (excluding surtax) from 2001 Utility's tax returr			x	18.00%			
124	Income Tax Effect on True-up adjustments			=	0			
125 126	Less: Miscellaneous Tax Credits	14			0			-
127 128					0			
120	Total Income Tax on True-ups				0			
130 131	Income Tax Rate used for gross-up (exclude surtax)				33.00%			-
132	TRUE-UP VARIANCE ADJUSTMENT				0			
133	IV b) Calculation of the Deferral Account Variance caused by							
134	changes in legislation							1
135								
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	75,312			1
137	·							
138 139	REVISED CORPORATE INCOME TAX RATE			x	31.87%			├
140 141	REVISED REGULATORY INCOME TAX			=	24,002			-
142	Less: Revised Miscellaneous Tax Credits			-	0			L
143 144	Total Revised Regulatory Income Tax			=	24,002			1
144				-	24,002			
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cel C60)				25,696			
147								
148 149	Regulatory Income Tax Variance			=	-1,695			<u> </u>
150	Ontario Capital Tax				5 500 400			
151 152	Base Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,588,188 5,000,000			-
153	Revised deemed taxable capital			=	588,188			
154 155	Rate - Tab Tax Rates cell C54			х	0.3000%			
156	Device of October Consider Terr				445			
157	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell C72)		=	445			-
158 159	Regulatory Ontario Capital Tax Variance			-	445			
160				-				
161 162	Federal LCT Base				5,588,188			<u> </u>
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
164 165	Revised Federal LCT			=	-4,411,812			<u> </u>
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167 168	Gross Amount				0			
169	Less: Federal surtax			-	0			
170 171	Revised Net LCT			=	0			
172	Less: Federal LCT reported in the initial estimate column (Cell C84)			-	0			
173 174	Regulatory Federal LCT Variance			=	0			
175 176	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			1
177	Income Tax (grossed-up)			+	-2,066			E
178	LCT (grossed-up) Ontario Capital Tax			++	0			1
180	•							
181 182	DEFERRAL ACCOUNT VARIANCE ADJUSTMEN1			=	-2,066			⊢_
183	TRUE-UP VARIANCE (from cell 1132)			+	0			
184 185	Total Deferral Account Entry (Positive Entry = Debit)			=	-2,066			⊢_
186	(Deferral Account Variance + True-up Variance)			-	-2,000			
187 188								\vdash
189								
190 191	V) INTEREST PORTION OF TRUE-UP Variance Caused By Phase-in of Deemed Deb							<u> </u>
192								
193 194	Total deemed interest (REGINFO) Interest phased-in (Cell C37)				202,572 162,071	25% for Q4 2001		
195								
196 197	Variance due to phase-in of debt component of MARR in rates according to the Board's decision				40,500			
198	*							
199 200	Other Interest Variances (i.e. Borrowing Levels Above Deemed Debt per Rate Handbook			\square				
201	Interest deducted on MoF filing (Cell G36+G41)				0			
202 203	Total deemed interest (REGINFO CELL D61)				202,572			L
204	Variance caused by excess debt				0			1
205	Interest Adjustment for Tax Purposes (carry forward to Cell I112				0			E
207 208	Total Interest Variance				40,500			1
209			l		40,300			
210 211								<u> </u>
<u></u>			ı	I			1	<u>ــــــ</u>

	A	В	С	D	E	F	G H	
2	PILs TAXES - EB-2008-381	•		I				
	Corporate Tax Rates				v	ersion 2009	.1	
	Exemptions, Deductions, o							
	Utility Name: Sioux Lookou	it Hydro I	nc.					
5 6	Reporting period: 2001							
7						Table 1		
	Rates Used in 2002 RAM P	Ls Appli	cations for 20	001 Q4			_	
9	Income Range		0		50,000		T	
	RAM 2002		to		to	>175,000		
11		Year	50,000		175,000		4	
	Income Tax Rate	2000		┝───┤			-	
	Proxy Tax Year Federal (Includes surtax)	2002	13.12%		28.12%	28.12%	-	
14		ł	6.00%		6.00%	12.50%	-	
16		ł	19.12%		34.12%	40.62%	1	
17		t					1	
18	Capital Tax Rate		0.300%]	
19	LCT rate		0.225%					
20	Surtax		1.12%				1	
. ·	Ontario Capital Tax	MAX	5,000,000					
	Exemption **	\$5MM	5,000,000				4	
	Federal Large	МАХ	10,000,000					
	Corporations Tax	\$10MM	10,000,000					
22	Exemption **		troo with th	o Per	rd appro	vod 2004	T	
	**Exemption amounts	must ag	jiee with th	ie pos	n a-appro	veu 2001		
23	RAM PILs filing							
23 24								
25						Table 2		
26	Expected Income Tax Rate	s for 2002	2 and Capital	Tax Ex	emptions f	for 2002		
	Income Range		0		50,000			
	Expected Rates		to		to	>175,000		
29		Year	50,000		175,000		4	
	Income Tax Rate	0.000		┝───┤			-	
	Current year	2002	12 100/		00 400/	06 400/	-	
	Federal (Includes surtax)	2002	13.12% 6.00%		28.12%	26.12%	4	
33 34	Ontario Blended rate	2002 2002	6.00% 19.12%		6.00% 34.12%	12.50% 38.62%	ł	
34 35		2002	19.1270		04.1270	30.02%	-	
	Capital Tax Rate	2002	0.300%				1	
	LCT rate	2002	0.225%				1	
	Surtax	2002	1.12%				1	
	Ontario Capital Tax	MAX					1	
39	Exemption *** 2001	\$5MM	5,000,000					
	Federal Large	MAX]	
	Corporations Tax	\$10MM	10,000,000	1			4	
			,,					
	Exemption *** 2001							
	***Allocation of exemp	tions m	ust comply		the Board	d's		
41	***Allocation of exemp	tions m	ust comply		the Board	d's		
41 42	***Allocation of exemp	tions m	ust comply		the Board			
41 42 43	***Allocation of exemp	tions m regulat	ust comply ed activitie	es.		d's Table 3		
41 42 43 44	***Allocation of exemp instructions regarding	tions m regulat	ust comply ed activitie	es.]	
41 42 43 44 45 46	***Allocation of exemp instructions regarding Input Information from Util	tions m regulat	ust comply ed activitie al 2001 Tax F 0 to	es.	50,000 to]	
41 42 43 44 45 46 47	***Allocation of exemp instructions regarding Input Information from Util Income Range	tions m regulat	ust comply ed activitie al 2001 Tax F 0	es.	50,000	Table 3]	
41 42 43 44 45 46 47 48	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate	tions m regulat ty's Actu Year	ust comply ed activitie al 2001 Tax F 0 to	es.	50,000 to	Table 3		
41 42 43 44 45 46 47 48 49	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year	tions m regulat	ust comply ed activitie al 2001 Tax F 0 to 50,000	es.	50,000 to 175,000	Table 3		
41 42 43 44 45 46 47 48 49 50	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax)	tions m regulat ty's Actu Year	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12%	es.	50,000 to 175,000 22.12%	Table 3		
41 42 43 44 45 46 47 48 49 50 51	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	tions m regulat ty's Actu Year	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	tions m regulat ty's Actu Year	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12%	es.	50,000 to 175,000 22.12%	Table 3		
41 42 43 44 45 46 47 48 49 50 51 52 53	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	tions m regulat ty's Actu Year	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52 53 54	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	tions m regulat ty's Actu Year	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	tions m regulat ty's Actu Year	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	tions m regulat ty's Actu Year 2001	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%	29 611	.572
41 42 43 44 45 46 47 48 49 50 51 52 53 4 55 56	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	tions m regulat ty's Actu Year 2001	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%	29,611	,572
41 42 43 44 45 46 47 48 9 50 51 52 53 54 55 56 57	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	tions m regulat ty's Actu Year 2001 MAX \$5MM	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%	29,611	,572
41 42 43 44 45 46 47 48 9 50 51 52 53 54 55 56 57	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	tions m regulat ty's Actu Year 2001 MAX \$5MM MAX	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 0	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%	29,611	,572
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	tions m regulat ty's Actu Year 2001 MAX \$5MM	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%	29,611	,572
41 42 34 45 64 7 89 50 51 23 54 55 66 57 58	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	tions m regulat ty's Actu Year 2001 2001 MAX \$5MM MAX \$10MM	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 0 10,000,000	PS. Returns	50,000 to 175,000 22.12% 9.75% 31.87%	Table 3 >175,000 28.12% 12.50% 40.62%		,572
41 42 34 45 64 7 89 50 51 23 54 55 66 57 58	***Allocation of exemp instructions regarding Input Information from Util Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	tions m regulat ty's Actu Year 2001 MAX \$5MM MAX \$10MM actual 1	ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 0 10,000,000 tax return a	es. Returns	50,000 to 175,000 22.12% 9.75% 31.87%	Table 3 >175,000 28.12% 12.50% 40.62%		,572

	А	В	С	D	E	F	G	Н		J	K	L	М	Ν	0
1	PILs TAXES - EB-2008-381		Ŭ	-	_		Ū			Ŭ		-			
		4562.													
	Analysis of PILs Tax Account														14 1 0000 4
	Utility Name: Sioux Lookout H	lydro	nc.												Version 2009.1
4	Reporting period: 2001				Sign Convention	on: 4	for increase; ·	- for	decrease						0
5															
6															
7															
	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
			31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2000		TOLAI
10															
11	Opening balance:	=	0		0		0		0		0		0		0
	Reard approved DIL a tax	. /	0		0		0		. 0		. 0		0		0
	Board-approved PILs tax	+/-													
12	proxy from Decisions (1)						0		0		0		0		0
	PILs proxy from April 1, 2005														
13	- input 9/12 of amount														0
	True-up Variance	+/-													
14	Adjustment Q4, 2001 (2)														0
	True-up Variance	+/-					-		-						Ŧ
	Adjustment (3)	.,											0		0
							-		-				0		0
	Deferral Account Variance														
	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-													
17	Adjustment (5)												-13,777		-13,777
	Adjustments to reported	+/-							1						
18	prior years' variances (6)	-													0
		+/-					-		-				•		-
19	Carrying charges (7)	.,													0
	PILs billed to (collected	-					-		-						
	from) customers (8)		0												0
21									1						-
	Ending balance: # 1562		0		0		0		0		0		-13,777		-13,777
	Ending balance. # 1502	I	0		0		0		0		0		10,111		10,777
23															
24															
25															
26	Uncollected PILs														
27							20		46						
	NOTE: The purpose of this wor										•	paye	ers.		
29 30	For explanation of Account 156	2 pieas	e refer to Accou	nting	g Procedures Ha	andb	OOK FOR Electric L	Jistr	ibution Utilities a	na F	AQ April 2003.				
	Places identify if Method 1.2	~ ~ ~ …			for the Dill o pr	~ ~~~	and recovery		WED.						
32	Please identify if Method 1, 2	013 W		Juni	ior the Fills pr	UXY	and recovery.	ANG	WER.						
	(1) (i) From the Board's Decisi	on - se	e Inclusion in Ra	ates.	Part III of the T	AXC	ALC spreadshee	t foi	Q4 2001 and 20	002.					
34	Please insert the Q4, 20						•								
35	If the Board gave more								., 2002.						
36	(ii) If the Board approved dif				,	0	01	-	I ⊑ 13						
37	(iii) Column G - In 2003, the									~~~					
38	(iv) Column I - The Q4 2001										nainad				
39												oomh	or 21 2005		
	(v) Column K - The 2002 Pl				-					cy inc	on April 1 to Dec	cent	Jei 31, 2005.		
40 41	(vi) Column M - The 2005 PI	Ls tax	proxy will used for	or th	ne period from Ja	anua	ry 1 to April 30, 2	2006).						
	(2) From the Ministry of Finance	Varia		lor E		Dort		of th		ande	boot The O4 2	001	orovy bac to bo		
42	(2) From the Ministry of Finance	d for th	a pariod Japuar		March 21, 2004	r an	ut the verience i	ח נו ה th	e TANCALC Spit	anoi	lotion		proxy has to be		
43 44	trued up in 2002, 2003 and	u iui tli	e penou Januar	y 1-	march 31, 2004.	. mp	at the variable I		o whole year rec	UTU					
45	(3) From the Ministry of Finance	Varia	nce Column. und	der F	Future True-ups	Part	IV a, cell 1132	of th	e TAXCALC sore	eads	heet.				
46	The true-up will compare t														
46 47 48				,	, <u>200</u> i uilu			, .							
48	(4) From the Ministry of Finance	e Varia	nce Column, und	der F	uture True-ups,	Part	IV b, cell I181, d	of th	e TAXCALC spre	eads	heet. The Q4, 2	2001	proxy has to be		
49	trued up in 2002, 2003 and														
50	•														
	(5) From the Ministry of Finance									eads	heet.				
52 53	The true-up will compare t	to the 2	2002 proxy for 20)02,	2003, 2004 and	Jan	uary 1 to March	31, 3	2005.						
53		h.a '	un in the states of			T 1-	4min 111 f 11				ha ha r				
54 55	(6) The correcting entry should	be sho	wn in the year th	ie er	ntry was made.	i ne	true-up of the ca	rryır	ng charges will ha	ave	to be reviewed.				
	(7) Carrying charges are calcula	ated on	a simple interes	t ho	isis										
57	(1) carrying onarges are calcula														
	(8) (i) PILs collected from custo	mers fr	om March 1, 200)2 to	March 31, 2004	4 we	re based on a fix	ed o	charge and a volu	ume	tric charge recov	very I	by class. The Pl	Ls r	ate
59	components for Q4, 2001a								•		•		•		
60	2002 PILs tax proxy recov										,0			,	
61	The 2005 PILs tax proxy is														
62				. 510		2,00									
63	(ii) Collections should equal:	(a) the	actual volumes	/ loa	d (kWhs, kWs. k	(va)	for the period (in	cluc	ling net unbilled a	at pe	eriod end), multir	olied			
64	by the PILs volumetric pro	• •					• •		•				2004;		
65	plus, (b) customer counts							,				, .			
65 67		-	-				-		-	+h - '		× 7			
0/	In 2004, use the Board-ap														
68	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.														
70	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,														
71	for the period April 1 to D	ecemb	er 31, 2005. To t	this	total, the 2004 v	olum	etric PILs proxy	rate	by class should	be ı	ised				
72	to calculate the recovery														
73															
74	(9) Any interim PILs recovery fro	om Boa	ard Decisions wil	l be	recorded in APH	H Aco	count # 1590. Fi	nal	reconciliation of	PILs	proxy taxes				
75	will have to include amounts	from 1	562 and from 15	590.											
76															
77															

	Α	В	С	D	E
1	PILs TAXES - EB-2008-381	D	Ŭ	5	Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Sioux Lookout Hydro Inc.			Colour Code	
	Reporting period: 2002			Input Cell	
5				Formula in Cell	
	Days in reporting period:	365	days		
	Total days in the calendar year:	365	days		
8 9	BACKGROUND				
	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	Y	L
15	· · ·		.,		
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
	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)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	N	
	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	12-31-2002	
26	MARR NO TAX CALCULATIONS		1		Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			5,588,188	
	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			8.33%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			435,320	
72	1999 return from RUD Sheet #7			348,286	348,286
					,
	Total Incremental revenue			87,034	
40	Input: Board-approved dollar amounts phased-in Amount allowed in 2001			0	0
47	Amount allowed in 2001			43,447	43,447
49	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210				
50	unless authorized by the Minister and the Board)			-	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			43447	0
52	Other Board-approved changes to MARR or incremental revenue				0
53		-			0
54	Total Regulatory Income				391,733
55					
	Equity			2,794,094	l
57				000 7 10	
	Return at target ROE			232,748	
59 60	Debt			2,794,094	
61				2,194,094	
	Deemed interest amount in 100% of MARR			202.572	
63					
	Phase-in of interest - Year 1 (2001)			162,071	
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			182,289	
67	((D43+D47+D48)/D41)*D61				
	Phase-in of interest - Year 3 (2003) and forward			182,289	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			<u> </u>	
	Phase-in of interest - 2005			202,572	
71					
72			1	1	

	A				E	0	
1	A PILs TAXES - EB-2008-381	B	C Initial	D E M of F	F M of F	G Tax	Н
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)		Lotinate	Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)			K-C	Explanation		
5	0					Version 2009.1	
6	Utility Name: Sioux Lookout Hydro Inc.						
7	Reporting period: 2002						
8						Column	
9	Days in reporting period:	365	days			Brought	
10	Total days in the calendar year:	365	days			From	
11						TAXREC	
12			\$	\$		\$	
13							
	I) CORPORATE INCOME TAXES						
15							
	Regulatory Net Income REGINFO E53	1	391,733	38,918		430,651	
17							
18	BOOK TO TAX ADJUSTMENTS Additions:						
-	Depreciation & Amortization	2	249,495	-5,423		244,072	
	Employee Benefit Plans - Accrued, Not Paid	2	249,490	-5,423		244,072	
	Tax reserves - beginning of year	4		0		0	
	Reserves from financial statements - end of year	4		0		0	
23	Regulatory Adjustments - increase in income	5		0		0	-
	Other Additions (See Tab entitled "TAXREC")	5		0			-
26	"Material" Items from "TAXREC" worksheet	6		0		0	
27	Other Additions (not "Material") "TAXREC"	6		0		0	
28	"Material Items from "TAXREC 2" worksheet	6		0		0	
29	Other Additions (not "Material") "TAXREC 2"	6		2,885		2,885	
30	Items on which true-up does not apply "TAXREC 3"			0		0	
31							
32	Deductions: Input positive numbers						
	Capital Cost Allowance and CEC	7	264,683	23,091		287,774	
	Employee Benefit Plans - Paid Amounts	8		0		0	
	Items Capitalized for Regulatory Purposes	9		0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10		0		0	
37	Interest Expense Deemed/ Incurred	11	182,347	-79,353		102,994	
38	Tax reserves - end of year	4		0		0	
39	Reserves from financial statements - beginning of year	4		0		0	
40	Contributions to deferred income plans	3		0		0	
41	Contributions to pension plans	3		0		0	
	Interest capitalized for accounting but deducted for tax	11		0		0	
43	Other Deductions (See Tab entitled "TAXREC")						
44	"Material" Items from "TAXREC" worksheet	12		0		0	
45	Other Deductions (not "Material") "TAXREC"	12		0		0	
46	Material Items from "TAXREC 2" worksheet	12		0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12		0		0	
48	Items on which true-up does not apply "TAXREC 3"			0		0	
49							
	TAXABLE INCOME/ (LOSS)		194,198	92,642	Before loss C/F	286,840	
51	BLENDED INCOME TAX RATE						
52		10	38.62%	-19.5000%		19.12%	
54	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.02%	-19.5000%		19.12%	
	REGULATORY INCOME TAX		74,999	-50,087	Actual	24,912	
56		<u> </u>	14,999	-30,087	Actual	24,912	\neg
57							-
_	Miscellaneous Tax Credits	14		5,940	Actual	5,940	
59				0,040	, lotudi	5,010	\neg
60	Total Regulatory Income Tax		74,999	-56,027	Actual	18,972	-
61	· · · · · · · · · · · · · · · · · · ·		,000	00,021			
62							
	II) CAPITAL TAXES						
64							
_	Ontario						
66	Base	15	5,588,188	1,391,825		6,980,013	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000	0		5,000,000	
68	Taxable Capital		588,188	1,391,825		1,980,013	
69							
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%	
71							
72	Ontario Capital Tax		1,765	4,175	Overpaid	5,940	
73						<u>↓ </u>	
74	Federal Large Corporations Tax	40	E 500 465	E 500 111			_
75	Base	18	5,588,188	-5,588,188			_
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000	-10,000,000			-
77 78	Taxable Capital		0	-15,588,188		0	
78	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%	
80	Take Tak Halos - Hogulalury, Table T, Actual, Table S	20	0.2200%	0.000%		0.2230%	_
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	<u> </u>	0	0		0	_
82	Less: Federal Surtax 1.12% x Taxable Income	21	0	0		0	
83				0	1		
84	Net LCT		0	0	1	0	
85							
		ù				· ·	

	٨	В	0	D	_	F	
1	A PILs TAXES - EB-2008-381	ITEM	C Initial	D	E M of F	M of F	G H Tax
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns
	TAX CALCULATIONS (TAXCALC)		Lotinute		Variance	Variance	Returns
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation	
5	0						Version 2009.1
6	Utility Name: Sioux Lookout Hydro Inc.						
	Reporting period: 2002						
8							Column
	Days in reporting period:	365	days				Brought
	Total days in the calendar year:	365	days				From
11			¢		^		TAXREC
12			\$		\$		\$
13							
86 87	III) INCLUSION IN RATES						
	Income Tax Rate used for gross- up (exclude surtax)		18.00%				
89	income tax reale used for gross- up (exclude surfax)		10.00 /0				
	Income Tax (proxy tax is grossed-up)	22	122,189			Actual 2002	18,972
	LCT (proxy tax is grossed-up)	23	0			Actual 2002	0
92	Ontario Capital Tax (no gross-up since it is deductible)	24	1,765			Actual 2002	6,252
93							
94							
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	123,954			Actual 2002	25,224
96	RAM DECISION						
97							
98							
	IV) FUTURE TRUE-UPS						\downarrow
	IV a) Calculation of the True-up Variance				DR/(CR)		
	In Additions:						
	Employee Benefit Plans - Accrued, Not Paid	3			0		\downarrow
	Tax reserves deducted in prior year	4			0		
	Reserves from financial statements-end of year	4			0		
	Regulatory Adjustments	5			0		
	Other additions "Material" Items TAXREC	6			0		
	Other additions "Material" Items TAXREC 2	6			0		
	In Deductions - positive numbers	0					
	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9			0		
	Regulatory Adjustments	9 10			0		
	Interest Adjustment for tax purposes (See Below - cell I204)	10			0		
	Tax reserves claimed in current year	4			0		
	Reserves from F/S beginning of year	4			0		
	Contributions to deferred income plans	3			0		
	Contributions to pension plans	3			0		
	Other deductions "Material" Items TAXREC	12			0		
118	Other deductions "Material" Item TAXREC 2	12			0		
119							
120	Total TRUE-UPS before tax effect	26		=	0		
121							
	Income Tax Rate (excluding surtax) from 2002 Utility's tax return			х	19.12%		
123							
	Income Tax Effect on True-up adjustments			=	0		
125							+
	Less: Miscellaneous Tax Credits	14			5,940		
127	Total Income Tax on True-ups				-5,940		+ +
128	rotarmoome rax on mue-ups	-			-5,940		+ +
	Income Tax Rate used for gross-up (exclude surtax)				18.00%		
131					10.0070		
	TRUE-UP VARIANCE ADJUSTMENT				-7,244		1 1
133							
	IV b) Calculation of the Deferral Account Variance caused by						
134	changes in legislation						
134							
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial			-			
136	estimate column)			=	194,198		
137							
	REVISED CORPORATE INCOME TAX RATE			х	19.12%		
139							
	REVISED REGULATORY INCOME TAX			=	37,131		
141							
142	Less: Revised Miscellaneous Tax Credits			-	5,940		
143							_ _
144	Total Revised Regulatory Income Tax			=	31,191		
145	Less Devilates la serie Teu repetie d'intre tritici Estimate O. (O. 1						
1 10	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell				74.000		
146 147	C58)			-	74,999		
	Regulatory Income Tax Varianco			_	-43,809		+ +
148	Regulatory Income Tax Variance	-		=	-43,009		
1+3			I	L	I		I

A B C D E F G 2 PILs TAXES - EB-2008-38 ITEM Initial M of F Ma of F Tax 2 PILs DEFERRAL AND VARIANCE ACCOUNTS Imitial M of F M of F Ma of F Tax 4.12 PILs DEFERRAL AND VARIANCE ACCOUNTS Imitial M of F M of F Ma of F Tax 4.12 Virus control AND VARIANCE ACCOUNTS Imitial Imitial Virus control AND VARIANCE ACCOUNTS Imitial Virus control AND VARIANCE ACCOUNTS Imitial Imitial Virus control AND VARIANCE ACCOUNTS Imitial Imitial Imitial Virus control AND VARIANCE ACCOUNTS Imitial Imitial Virus control AND VARIANCE ACCOUNTS Imitial		н
Image: Product		
Image: Second	IS	
5 0 Version 1 6 Utility Mane: Sloux Lookout Hydro Inc. 1 <td></td> <td></td>		
6 Utility Name: Sloux Lookout Hydro Inc. Image: Control Provide State		
Protecting period: 2002 Column 9 Days in reporting period: 385 days Image: Column Column Column 10 Total days in the calendar year: 385 days Image: Column Ford 11 S S S S S S 13 Status S S S S S 13 Status S <td< td=""><td>JU9.1</td><td></td></td<>	JU9.1	
8 Colum Colum 9 Days in reporting period: 386 days Brouge 10 Tatal days in the calendar year: 386 days For 11 S S S TAXR 12 S S S S 13 S S S S 14 S S S S 150 Ontario Capital Tax S		
10 Total days in the calendar year: 385 days TAX 11 S S S TAX 12 S <td>n</td> <td></td>	n	
11 S S S 13 S S S 13 S S S 13 S S S 15 Base S S S 15 Base S S S S 15 Base S S S S S 15 Base S	ht	
12 \$ \$ \$ \$ \$ 150 Dataio Capital Tax <td< td=""><td></td><td></td></td<>		
13 5 150 Data Capital Tax 5,500,000 151 Base 5,500,000 153 Revised demed taxable capital 5,500,000 153 Revised demed taxable capital 5,500,000 155 Revised Ontario Capital Tax 0.3000% 156 1,765 157 Revised Ontario Capital Tax Variance 1,765 158 Revised Ontario Capital Tax Variance 1,765 158 Revised Federal LCT 1,765 <td>C</td> <td></td>	C	
150 Ditatic Capital Tax		
151 Base = 5,588,188 152 Less: Exemption from tab Tax Rates, Table 2, cell C39 - 5,000,000 153 Revised deemed taxable capital = 5,88,188 155 Rate - Tab Tax Rates cell C54 X 0.3000%, 157 Revised Ontario Capital Tax reported in the initial estimate column (Cell = 1,765 158 Revised Ontario Capital Tax reported in the initial estimate column (Cell - 1,765 159 Regulatory Ontario Capital Tax Variance = 0 160 - 1,765 161 Federal LCT = - 1,000,000 162 Base - - 10,000,000 163 Revised Federal LCT = - 4,411,812 165 - - 10,000,000 10,000,000 166 Revised Federal LCT = - 4,411,812 167 - 10,000,000 10,000,000 10,000,000 168 - 0 0 10,000,000 10,000,000 10,000,000 169 - - 0 0 10,000,000 10,000,000 10,000,000 10,000,000 10,000,000 10		
153 Revised demed taxable capital = 588,188 155 Rate - Tab Tax Rates cell C54 x 0.3000% 156 = 1,765 = 157 Revised Ontario Capital Tax = 1,765 158 = 1,765 = 159 Regulatory Ontario Capital Tax Variance = 0 150 Regulatory Ontario Capital Tax Variance = 0 151 Rederal LCT = 0 = 152 Regulatory Ontario Capital Tax Variance = 0 = 153 Regulatory Ontario Capital Tax Variance = 0 = 154 Ederal LCT = 4,411.812 = = 155 = - 0 =		
154		
1558 x 0.300% 156 x 0.300% 157 Revised Ontario Capital Tax x 158 x 1,765 159 x 1,765 150 x 1,765 158 x 1,765 159 Regulatory Ontario Capital Tax Variance x 151 Federal LCT x 152 Rese 5.586,188 153 163 5.586,188 153 164 10,000,000 154 Revised Cortal LCT x 4.411,812 155 x 0 10,000,000 156 x 0 10,000,000 157 x 0.2250% 10 158 167 0 10,000,000 159 168 0 0 10 158 167 0 0 10 159 168 0 0 10 167 x 0 0 10 158 167 1 0 0		
156 = 1,76 157 Revised Ontario Capital Tax reported in the initial estimate column (Cell - 1,765 158 C70) - 1,765 - 159 Regulatory Ontario Capital Tax Variance = 0 - 160 - - 1,765 - - 161 -		
Less: Ontario Capital Tax reported in the initial estimate column (Cell - 1,765 158 C70) = 0 160 = 0 161 Federal LCT = 0 162 Base 5.588,188 1 162 Base 5.588,188 1 162 Base - 4,411,812 163 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 10,000,000 164 Revised Federal LCT = - 4,411,812 165 Image: Comparison of the legislative changes) tab Tax Rates' cell C51 Image: Comparison of the legislative changes) tab Tax Rates' cell C51 Image: Comparison of the legislative changes) tab Tax Rates' cell C51 Image: Comparison of the legislative changes) tab Tax Rates' cell C51 Image: Comparison of tab C220% 167 Georal Surfax - 0 Image: Comparison of tab C220% Image: Comparison of ta		
1686 C70) - 1,765 1598 Regulatory Ontario Capital Tax Variance = 0 160 - 0 161 Federal LCT = 0 162 Base 5,588,188 - 163 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 10,000,000 164 Revised Federal LCT = 4,411,812 165 - - 0 166 Rate (as a result of legislative changes) tab Tax Rates' cell C51 0.2250% - 167 - 0 - 168 Gross Amount - 0 - 169 Less: Federal LCT = 0 - 170 Revised Net LCT = 0 - 171 = 0 - 173 Regulatory Federal LCT Variance = 0 - 173 Regulatory Federal LCT Variance = 0 - 173 Regulatory Federal LCT Variance = 0 - 174 - 0 - - 176 100 - - 0 - 174 -		
159 Regulatory Ontario Capital Tax Variance = 0 160 161 Federal LCT 1 1 162 Base 5.588,188 1 162 Base 1 10.000,000 1 164 Revised Federal LCT = -4,411,812 1 165 1 1 0.000,000 1 1 166 Rate (as a result of legislative changes) tab Tax Rates' cell C51 1 0 0.2250% 167 168 0 1 0 1 1 0 1 </td <td></td> <td> </td>		
160 161 Federal LCT 1 162 Base 5,588,188 1 163 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 10,000,000 164 Revised Federal LCT = -4,411,812 165 - 0 - 166 Ret (as a result of legislative changes) tab Tax Rates' cell C51 0.2250% - 167 0 - 0 - 168 Cross Amount 0 - 0 168 Cross Amount - 0 - 170 Revised Net LCT = 0 - 171 ISEs: Federal LCT variance = 0 - 173 Regulatory Federal LCT Variance = 0 - 174 - 0 - - 0 174 - - 0 - - 0 176 Laul Income Tax Rate used for gross-up (exclude surtax) 1 18,00% - - - 174 - - - - - -		
161 Federal LCT 5,588,188 162 Base 5,588,188 163 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 10,000,000 164 Revised Federal LCT = -4,411,812 165 - 166 Rate (as a result of legislative changes) tab Tax Rates' cell C51 0.2250% 167 - 168 - 169 Less: Federal surtax - 170 Revised Net LCT = 171 Revised Net LCT = 172 Less: Federal LCT Variance = 174 - 175 Actual Income Tax Rate used for gross-up (exclude surtax) 1 176 - 0 177 Income Tax (grossed-up) + - 178 Detect Cuptort V RIANCE ADJUSTMENT = - 179 Ontario Capital Tax + 0 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = - 182 - - - 183 Deferral Account Entry (Positive Entry = Debit) = - 184 - - - 185 Deferral Account Entry (Positive Entry = Debit) = -	-+	
162 Base 5,588,188 163 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 10,000,000 164 Revised Federal LCT = -4,411,812 165 - 0.2250% - 166 Ret (sa a result of legislative changes) tab Tax Rates' cell C51 0.2250% - 167 - 0 0 - 168 Gross Amount - 0 - 0 168 Gross Amount - 0 - 0 - 0 170 Revised Net LCT = 0 - 0 - 0 - 1 - 0 - 1 - 1 - 1 - 0 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 1 - 1 - 1 - 1 - 1 1 1 - 1 1 1 - 1 1 1 1 - 1 1 </td <td></td> <td></td>		
164 Revised Federal LCT = -4.411,812 165 166 0 0 166 167 0.2250% 0 167 0 0 0 168 167 0 0 0 168 168 0 0 0 0 168 168 0		
166 0 0.2250% 167 0 0.2250% 168 700 0 168 0 0 168 0 0 169 0 0 168 0 0 168 0 0 169 0 0 170 Revised Net LCT = 0 171 = 0 0 172 Less: Federal LCT variance = 0 173 Regulatory Federal LCT Variance = 0 174 0 18.00% 0 175 Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% 0 176 18.00% 18.00% 0 0 177 Income Tax (grossed-up) + + - 0 176 18.00% 18.00% 0 0 0 178 LCT (grossed-up) + + 0 0 0 178 Deternal Account Variance Abjustment = - - - </td <td></td> <td></td>		
166 Rate (as a result of legislative changes) tab 'Tax Rates' cell C51 0.2220% 167 0 0 168 0 0 168 0 0 168 0 0 169 0 0 169 0 0 169 0 0 170 ess: Federal surtax 0 0 171 0 0 0 172 Less: Federal LCT Variance 0 0 173 Regulatory Federal LCT Variance = 0 174 0 1800% 0 176 175 Actual Income Tax Rate used for gross-up (exclude surtax) 1800% 177 176 1 1 1 1 177 Income Tax (grossed-up) + + 0 178 Defier Ta Account Variance ADJUSTMENT = - - 180 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = - - - 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = - - - - </td <td></td> <td></td>		
167 0 0 168 Gross Amount 0 0 169 Less: Federal surtax - 0 0 170 = 0 0 0 171 = 0 0 0 0 172 Less: Federal LCT reported in the initial estimate column (Cell C82) - 0 0 0 173 Regulatory Federal LCT Variance = 0 0 0 0 174 = 0 <td></td> <td></td>		
169 Less: Federal surtax - 0 170 Revised Net LCT = 0 171 = 0 1 172 Less: Federal LCT reported in the initial estimate column (Cell C82) - 0 1 173 Regulatory Federal LCT Variance = 0 1 1 174 = 0 1		
170 Revised Net LCT = 0 171 = 0		
171 - 0 172 Less: Federal LCT reported in the initial estimate column (Cell C82) - 0 173 Regulatory Federal LCT Variance = 0 174 = 0 - 175 Regulatory Federal LCT Variance = 0 174 = 0 - 175 Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% - 176 + -53,425 - - 177 Income Tax (grossed-up) + + 0 - 178 Ontario Capital Tax + 0 - - 180 - - - - - 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 - - 182 - - - - - - 183 TRUE-UP VARIANCE (from cell 1130) + + -7,244 - - 184 - - - - - - - - 185 Iotal Deferral Account Ent		
172 Less: Federal LCT reported in the initial estimate column (Cell C82) - 0 173 Regulatory Federal LCT Variance = 0 174 = 0 - 175 Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% - 176 + -53,425 - 177 Income Tax (grossed-up) + 0 - 179 Ontario Capital Tax + 0 - 180 - - - - 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 - 182 - - - - - 182 - - - - - 184 - - - - - - 185 Total Deferral Account Entry (Positive Entry = Debit) = -60,669 - - - - 186 (Deferral Account Variance + True-up Variance) - - - - - - - - - - - - - <t< td=""><td></td><td></td></t<>		
173 Regulatory Federal LCT Variance = 0 174 1800 1800% 175 Actual Income Tax Rate used for gross-up (exclude surtax) 1800% 176 + -53,425 177 Income Tax (grossed-up) + 0 179 Ontario Capital Tax + 0 180 + 0 181 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 182 - - - 183 TRUE-UP VARIANCE (from cell 1130) + - - 184 - - - - - 185 Total Deferral Account Entry (Positive Entry = Debit) = -60,669 - - 186 - - - - - - 188 -<		
175 Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% 176 18.00% 177 Income Tax (grossed-up) + -53,425 178 LCT (grossed-up) + 0 179 Ontario Capital Tax + 0 180 + 0 - 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 182 - - - 183 TRUE-UP VARIANCE (from cell 1130) + - - 184 - - - - - 185 Total Deferral Account Entry (Positive Entry = Debit) = -60,669 - - 186 (Deferral Account Variance + True-up Variance) = - - - - 188 - <		
176 + -53,425 177 Income Tax (grossed-up) + 0 178 LCT (grossed-up) + 0 179 Ontario Capital Tax + 0 180 + 0 - 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 182 - - - 183 TRUE-UP VARIANCE (from cell I130) + - - 184 - - - - - 185 Total Deferral Account Entry (Positive Entry = Debit) = -60,669 - - 185 Total Deferral Account Variance + True-up Variance) = - - - - 188 -		
177 Income Tax (grossed-up) + -53,425 178 LCT (grossed-up) + 0 179 Ontario Capital Tax + 0 180 + 0 - 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 182 - - - 183 TRUE-UP VARIANCE (from cell 1130) + -7,244 184 - - - 185 Total Deferral Account Entry (Positive Entry = Debit) = -60,669 186 - - - 187 - - - 188 - - - 189 - - - 190 V) INTEREST PORTION OF TRUE-UP - - 191 Variance Caused By Phase-in of Deemed Debt - - 192 - - - - 193 Total deemed interest (REGINFO) 202,572 - 194 Interest phased-in (Cell C36) 182,289 - -		
178 LCT (grossed-up) + 0 179 Ontario Capital Tax + 0 180 + 0 - 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 182 = - - 183 TRUE-UP VARIANCE (from cell 1130) + + -7,244 184 = - - - 185 Total Deferral Account Entry (Positive Entry = Debit) = -60,669 - 185 Total Deferral Account Variance + True-up Variance) = - - 186 (Deferral Account Variance + True-up Variance) = - - 187 = - - - - 188 = = - - - 189 = = - - - - 189 = = - - - - - 189 = = - - - - - - - - - - -		
179 Ontario Capital Tax + 0 180 - - - 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 - 182 = -53,425 - - - 183 TRUE-UP VARIANCE (from cell 1130) + - - - - 184 -		
181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = -53,425 182 183 TRUE-UP VARIANCE (from cell I130) + -7,244 184 185 Total Deferral Account Entry (Positive Entry = Debit) = -60,669 186 (Deferral Account Variance + True-up Variance) 187 188 <		
182		
183 TRUE-UP VARIANCE (from cell I130) + -7,244 184 185 Total Deferral Account Entry (Positive Entry = Debit) = -60,669 186 (Deferral Account Variance + True-up Variance) = -60,669 187 188 189 190 V) INTEREST PORTION OF TRUE-UP 191 Variance Caused By Phase-in of Deemed Debt 192 193 Total deemed interest (REGINFO) 202,572 194 Interest phased-in (Cell C36) 182,289		
184		
186 (Deferral Account Variance + True-up Variance)		
187 188 188 188 189 189 199 V) INTEREST PORTION OF TRUE-UP 190 191 Variance Caused By Phase-in of Deemed Debt 191 192 192 193 193 Total deemed interest (REGINFO) 202,572 194 Interest phased-in (Cell C36) 182,289		
188 Image: Constraint of the second sec		
189 Image: Constraint of Constraints Image: Constraint of Constraints Image: Constrading: Constraints Image: Constraint		
190 V) INTEREST PORTION OF TRUE-UP		
191 Variance Caused By Phase-in of Deemed Debt 192		
192 202,572 193 Total deemed interest (REGINFO) 202,572 194 Interest phased-in (Cell C36) 182,289		
194 Interest phased-in (Cell C36) 182,289		
196 Variance due to phase-in of debt component of MARR in rates 20,283		
197] according to the Board's decision		
198	-	
1990 Other Interest Variances (i.e. Borrowing Levels		
200 Above Deemed Debt per Rate Handbook) 102,994 201 Interest deducted on MoF filing (Cell K36+K41) 102,994		
202 Total deemed interest (REGINFO CELL D61)	-+	
203		
204 Variance caused by excess debt 0		
206 Interest Adjustment for Tax Purposes (carry forward to Cell I110) 0 207 0		
207 208 Total Interest Variance 20,283	-	
209		
210		
211		

	A	В	С	D	E	F
	PILs TAXES - EB-2008-381 TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Eliminations	Return	
4			Return		Return	
5	· · · · · · · · · · · · · · · · · · ·				Version 2009.1	
6	Section A: Identification:					
7	Utility Name: Sioux Lookout Hydro Inc.					
	Reporting period: 2002					
	Taxation Year's start date:					
	Taxation Year's end date:		0.05			
	Number of days in taxation year:		365	days		
12	Please enter the Materiality Level :		6,948	< - enter materiality	lovol	
14	(0.25% x Rate Base x CER)	Y/N	0,940 Y			
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			
18	(Please complete the questionnaire in the Background questionnaire v	vorkshe	eet.)			
19						
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
	Section B: Financial statements data:					
	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 e	avnonsc	and provision for ir	come tax		
25	a required product onlings are descriptions except for amonization, interest t	-nporise				
	Please enter the non-wire operation's amount as a positive number, the pro	gram əı	utomatically treats a	ll amounts		
	in the "non-wires elimination column" as negative values in TAXREC and T					
29	×.					
	Income:					-
31	Energy Sales	+	7,402,290		7,402,290	
32	Distribution Revenue	+			0	
33	Other Income	+	85,225		85,225	
34 35	Miscellaneous income	+			0	
	Povonuo should bo ontorod chovo this line	+			0	
36 37	Revenue should be entered above this line	-				
	Costs and Expenses:	-				
39	Cost of energy purchased	-	6,113,884		6,113,884	
40	Administration	-	375,137		375,137	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-	368,186		368,186	
43	Amortization	-	199,657		199,657	
44	Ontario Capital Tax	-			0	
45	Reg Assets	-			0	
46		-			0	
47 48		-			0	
		-			0	
49	Net Income Before Interest & Income Taxes EBIT	=	430,651	0	430,651	
	Less: Interest expense for accounting purposes	-	102,994	0	102.994	
52	Provision for payments in lieu of income taxes	-	32,230		32,230	
	Net Income (loss)	=	295,427	0	295,427	
	(The Net Income (loss) on the MoF column should equal to the net income (loss)					
	per financial statements on Schedule 1 of the tax return.)					
55	Postion C. Desenalitation of a constitution in a static to the					
	Section C: Reconciliation of accounting income to taxable income From T2 Schedule 1	-				
	BOOK TO TAX ADDITIONS:	-				
	Provision for income tax	+	32,230	0	32,230	
	Federal large corporation tax	+	02,200	Ŭ	02,200	
	Depreciation & Amortization	+	244,072	0	244,072	
62	Employee benefit plans-accrued, not paid	+		0	0	
	Tax reserves - beginning of year	+	0	0	0	-
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+			0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Material addition items from TAXREC 2	+	0 2,885	0	0 2,885	
68 69	Other addition items (not Material) from TAXREC 2	+	2,885	0	2,885	
69 70	Subtotal		279,187	0	279,187	
70	Gustotai	<u> </u>	213,107	0	213,101	
	Other Additions: (Please explain the nature of the additions)					
	Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+			0	
	Capital items expensed	+			0	
	DEPRECIATION DIFFERENCE	+			0	
77		+			0	
78		+			0	
79 80	Total Other Additions	+		0	0	
80	Total Other Additions	=	0	0	0	
82	Total Additions	=	279,187	0	279,187	
83	Total Additions	-	210,107	0	213,107	
	Recap Material Additions:	1				
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0		0	
89			0	0	0	
90 91			0	0	0	
			0	0	0	

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
92	Total Other additions >materiality level		0	0	0	
93	Other additions (less than materiality level)		0	0	0	
94	Total Other Additions		0	0	0	
95						

	А	В	С	D	E	F
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4		0	Return			
5					Version 2009.1	
	BOOK TO TAX DEDUCTIONS:		074 770		074 770	
	Capital cost allowance		271,779		271,779	
	Cumulative eligible capital deduction		15,995		15,995 0	
	Employee benefit plans-paid amounts Items capitalized for regulatory purposes				0	
	Regulatory adjustments :				0	
102	CCA	-			0	
103	other deductions	-			0	
104	Tax reserves - end of year	-	0	0	0	
105	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-			0	
107	Contributions to pension plans	-			0	
108	Items on which true-up does not apply "TAXREC 3"		0	0	0	
109	Interest capitalized for accounting deducted for tax	-			0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	287,774	0	287,774	
	Other deductions (Please explain the nature of the deductions)	-			-	
	Charitable donations - tax basis	-			0	
	Gain on disposal of assets	-			0	
117 118		-			0	
118 119					0	
120	Total Other Deductions	=	0	0	0	
120	Total Other Deductions	-	0	0	0	
122	Total Deductions	=	287,774	0	287,774	
123			201,114	0	201,114	
_	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133			000.040	0	000.040	
	TAXABLE INCOME DEDUCT:	=	286,840	0	286,840	
136		-	1EG E 47		156 547	
130	Non-capital loss applied positive number Net capital loss applied positive number		156,547		156,547 0	
137					0	
	NET TAXABLE INCOME	=	130,293	0	130,293	
140		+	100,200	0	100,200	
	FROM ACTUAL TAX RETURNS					
_	Net Federal Income Tax (Must agree with tax return)	+	17,094		17,094	
	Net Ontario Income Tax (Must agree with tax return)	+	7,818		7,818	
144	Subtotal	=	24,912	0	24,912	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	5,940		5,940	
146	Total Income Tax	=	18,972	0	18,972	
47						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		13.12%		13.12%	
	Net Ontario Income Tax Rate (Must agree with tax return)		6.00%	************	6.00%	
151	Blended Income Tax Rate		19.12%		19.12%	
152	Section F: Income and Capital Taxes					
153 154	Section F. Mounte and Capital Taxes					
	RECAP					
	Total Income Taxes	+	18,972	0	18,972	
	Ontario Capital Tax	+	6,252	0	6,252	
-	Federal Large Corporations Tax	+	0,202		0,232	
159		+				
160	Total income and capital taxes	=	25,224	0	25,224	
161	•					

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Sioux Lookout Hydro Inc.					
8	Reporting period: 2002					
9						
	TAX RESERVES					
11						
	Beginning of Year:					
13	203				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	
17	Debt and share issue expenses ss.20(1)(e)				0	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
28	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
46	Property taxes				0	
47	Other - Please describe				0	
48	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						L
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
62	Insert line above this line					
63	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1	^	Б	U	D	L	1
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: Sioux Lookout Hydro Inc.					
9	Reporting period: 2002					
10	Number of days in taxation year:		365			
	Materiality Level:		6,948			
12						
13						
14	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17	Adu.	+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+	2,885		2,885	
	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	_
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Financing fees deducted in books	+			0	
	Gain on settlement of debt Interest paid on income debentures	+ +			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+		-		
46	Total Additions	=	2,885	0	2,885	
47	Descen of Motorial Additions:					
40	Recap of Material Additions:		0	0	0	
50			0	0	0	
51			0	0		
52			0	0		
53			0	0		
54			0	0		
55			0	0	0	
56			0	0	0	
57			0	0		
58			0	0		
59			0	0		
60			0	0		
61			0	0		
62 63			0	0		
63 64			0	0		
65			0	0		
66			0	0		
67			0	0		
68			0	0		
69			0	0		
70			0	0		
71			0	0	0	
72			0	0		
73			0	0		
74			0	0		
75			0	0		
76			0	0		
	Total Material additions		0	0		
	Other additions less than materiality level		2,885	0		
79	Total Additions		2,885	0	2,885	

	A	В	С	D	E	F
1	<u>n</u>		Ŭ	D	L	
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)	LINE	Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	EIIIIIIIauons	Return	
			Return		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: Sioux Lookout Hydro Inc.					
	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		6,948			
12						
13						
80						
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
83	Dividends not taxable under section 83	-			0	
84	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
87	Bad debts	-			0	
88	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0		
100				•		
	Recap of Material Deductions:					
102			0	0	0	
102			0	0		
100			0	0		
104			0	0		
105		-	0	0	0	
107			0	0		
107			0	0	0	
100		-	0	0		
1109			0	0		-
111			0	0		
111			0	0		
112			0	0		
113				0		
			0			
115			0	0		
116			0	0		
117			0	0		
118			0	0		
	Total Deductions exceed materiality level		0	0		
	Other deductions less than materiality level		0	0		
	Total Deductions		0	0	0	
122						

r	۸	В	С	D	E	F
1	Α	Б	U	D	E	г
_	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
5				Eliminations		
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return		Version 2000 4	
9	Utility Name: Sioux Lookout Hydro Inc.				Version 2009.1	
10						
-	Reporting period: 2002					
	Number of days in taxation year:		365			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets Depreciation in inventory -end of year	+			0	
	Depreciation in inventory -end of year Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	∓			0	
	Non-deductible club dues	+			0	
_	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48	Doductu					
	Deduct:					
50	CCA adjustments	-				
	CCA adjustments CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
_	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70		-			0	
71		-			0	
72	Total Deductions on which two up does not such:	-		-	0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75		L				L

	•	-	<u> </u>		-			<u>г г</u>	
	A PILs TAXES - EB-2008-381	В	С	D	E	F	G	Н	I
- 1	Corporate Tax Rates				\ \	/ersion 2009.1	I		
	Exemptions, Deductions, or	Threshold	6						
4	Utility Name: Sioux Lookout								
	Reporting period: 2002								
6						T -1-1 4			
7 8	Rates Used in 2002 RAM PIL	e Annlines	one for 2002			Table 1			
	Income Range	LS Applicati	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		200,001				
	RAM 2002		to		100,001	>700,000			
11		Year	200,000		700,000	,			
12	Income Tax Rate								
13	Proxy Tax Year	2002							
	Federal (Includes surtax)		13.12%		26.12%	26.12%			
15	and Ontario blended		6.00%		6.00%	12.50%			
16	Blended rate		19.12%		34.12%	38.62%			
17 18	Capital Tax Rate		0.300%						
	LCT rate		0.225%						
	Surtax		1.12%						
	Ontario Capital Tax	MAX							
21	Exemption **	\$5MM	5,000,000						
	Federal Large	МАХ							
	Corporations Tax	\$10MM	10,000,000						
22	Exemption **	•							
	**Exemption amounts r	nust agre	e with the l	Board-appr	oved 2002	2 RAM			
	PILs filing								
23 24									
24 25						Table 2			
	Expected Income Tax Rates	for 2002 ar	d Capital Ta	x Exemptions	for 2002				
	Income Range		0		200,001				
28	Expected Rates		to		to	>700,000			
29		Year	200,000		700,000				
	Income Tax Rate	0000							
	Current year	2002	12 100/		26 120/	26 1 20/			
	Federal (Includes surtax) Ontario	2002 2002	13.12% 6.00%		26.12% 6.00%	26.12% 12.50%			
33 34	Blended rate	2002	6.00% 19.12%		32.12%	38.62%			
35		2002	10.1270		02.12/0	00.02 /0			
	Capital Tax Rate	2002	0.300%						
	LCT rate	2002	0.225%						
	Surtax	2002	1.12%						
	Ontario Capital Tax	MAX	5,000,000						
39	Exemption *** 2002	\$5MM	3,000,000						
	Federal Large	МАХ	10.005.00						
40	Corporations Tax	\$10MM	10,000,000						
40 41	Exemption *** 2002	lone mus	Loomely	ith the Doo	rdle instru	untions			
+1	***Allocation of exempt		comply w	nin me Boa	ru s instřt	LCHOHS			
42	regarding regulated act	tivities.							
43						Table 3			
a /		y's Actual 2		irns	000.001				
	Income Range		0 to		200,001	>700,000			
45			10		to 700,000	2700,000			
45 46		Year							
45 46 47	Income Tax Rate	Year	200,000						
45 46 47 48	Income Tax Rate Current year	Year 2002							
45 46 47 48 49					22.12%	26.12%		26.12%	0.00
45 46 47 48 49 50	Current year Federal (Includes surtax)		200,000			26.12% 12.50%		26.12% 12.50%	
45 46 47 48 49 50 51 52	Current year Federal (Includes surtax)		200,000 13.12%		22.12%				0.00
45 46 47 48 49 50 51 52 53	Current year Federal (Includes surtax) Ontario Blended rate		200,000 13.12% 6.00% 19.12%		22.12% 9.75%	12.50%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate		200,000 13.12% 6.00% 19.12% 0.300%		22.12% 9.75%	12.50%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54 55	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate		200,000 13.12% 6.00% 19.12% 0.300% 0.225%		22.12% 9.75%	12.50%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54 55	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	2002	200,000 13.12% 6.00% 19.12% 0.300%		22.12% 9.75%	12.50%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54 55 56	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	2002	200,000 13.12% 6.00% 19.12% 0.300% 0.225%		22.12% 9.75%	12.50%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54 55 56	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	2002	200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%		22.12% 9.75%	12.50%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54 55 56	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	2002	200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000		22.12% 9.75%	12.50%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54 55 56 57	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	2002 	200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%		22.12% 9.75%	12.50%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54 55 56 57 58	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	2002 MAX \$5MM MAX \$10MM	200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000		22.12% 9.75% 31.87%	12.50% 38.62%		12.50%	0.009
45 46 47 48 49 50 51 52 53 54 55 56 57 58	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the	2002 MAX \$5MM MAX \$10MM actual tax	200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 return allc		22.12% 9.75% 31.87%	12.50% 38.62%		12.50%	0.00
45 46 47 48 49 50 51 52 53 54 55 56 57 58	Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	2002 MAX \$5MM MAX \$10MM actual tax	200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 return allc		22.12% 9.75% 31.87%	12.50% 38.62%		12.50%	0.00

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1	PILs TAXES - EB-2008-381	D	0			<u> </u>	0			N N		101		0
	Analysis of PILs Tax Account									_				
3	Utility Name: Sioux Lookout H	ydro	nc.											Version 2009.1
4	Reporting period: 2002			S	ign Conventi	on: 4	+ for increase;	- tor	r decrease				_	0
6														
7														
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004	01/01/2005		01/01/2006		
9 10	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004	31/12/2005		30/04/2006		Total
	Opening balance:	=				L								
11			0	_	0		0		0	0		0	_	0
10	Board-approved PILs tax proxy from Decisions (1)	+/-					0		0	0		0		0
12	PILs proxy from April 1, 2005		-	_		-	0					0_	_	0
13	- input 9/12 of amount													0
	True-up Variance +/- 4 Adjustment Q4, 2001 (2) (0)													
14		+/-	_	_			-			-		_		0
15	True-up Variance Adjustment (3)	+/-										-7,244		-7,244
	Deferral Account Variance		-	-			-			-		.,	_	.,
16	Adjustment Q4, 2001 (4)		_				_							0
	Deferral Account Variance	+/-												
17	Adjustment (5)	. /	_	_		_	-			_		-53,425	_	-53,425
18	Adjustments to reported prior years' variances (6)	+/-												0
	Carrying charges (7)	+/-	-	-			-			-	_	-	_	
19				_			_			_		_		0
20	PILs billed to (collected from) customers (8)	-	0											0
21							1		1 [7				0
-	Ending balance: # 1562		0		0		0		0	0		-60,669		-60,669
23 24														
24														
26	6 Uncollected PILs													
27														
	9 For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.													
30	30 All Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:													
31	Please identify if Method 1, 2 d	brsw	as used to accou	unt re	or the PILS pi	oxy	and recovery.	ANS	SWER:					
33														
35														
36	(ii) If the Board approved diff								d E13.					
37	(iii) Column G - In 2003, the i													
38 39	(iv) Column I - The Q4 2001 (v) Column K - The 2002 PIL										comt	per 31 2005		
40	(vi) Column M - The 2005 PIL									nom riphi i to be	001116	501 01, 2000.		
41 42	(2) From the Ministry of Finance	Vorio			turo Truo uno	Dor	+ IV a coll 1122	of th		debaat The O4 (2001	proviu haa ta ha		
43	trued up in 2002, 2003 and										.001	proxy has to be		
44	•													
45 46	(3) From the Ministry of Finance The true-up will compare to									usneet.				
47				,										
48 49	(4) From the Ministry of Finance trued up in 2002, 2003 and										2001	proxy has to be		
50	-													
51	(5) From the Ministry of Finance									dsheet.				
52 53	The true-up will compare to	o ine 2	ouz proxy for 200	JZ, 2(າບວ, 2004 and	Jan	uary i to March	31, I	∠∪∪ວ.					
54 55	(6) The correcting entry should b	e sho	wn in the year the	e entr	y was made.	The	true-up of the ca	arryiı	ng charges will hav	e to be reviewed.				
56	(7) Carrying charges are calcula	ted on	a simple interest	basi	s.									
57			·			M	ro based on a f	م م	chargo and a value	notria charge	Vor		c	ato
58 59	(8) (i) PILs collected from custor components for Q4, 2001a													ລເບ
60	2002 PILs tax proxy recover	ered b	y the volumetric ra	ate b	y class as cal	culat	ed on sheet 7 of			,		,	-	
61 62	The 2005 PILs tax proxy is	being	recovered on a v	/olum	etric basis by	clas	s.							
63	(ii) Collections should equal:	(a) the	actual volumes/ I	load	(kWhs, kWs,	Kva)	for the period (ir	cluc	ding net unbilled at	period end), multi	plied			
64	by the PILs volumetric pro	xy rat	es by class (from t	the C	24, 2001and 2	2002	RAM worksheet	s) fo	or 2002, 2003 and J					
65	plus, (b) customer counts						•							
67 68	67 In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, 68 for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.													
70														
71	71 for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used													
72	72 to calculate the recovery for the period January 1 to March 31, 2005.													
73 74	(9) Any interim PILs recovery fro	m Bo	ard Decisions will	be re	corded in AP	H Ac	count # 1590. F	inal	reconciliation of PI	Ls proxv taxes				
										, www.oo				
75	will have to include amounts		J02 and 1011 135	<i>.</i>										
	will have to include amounts		502 and 1011 155	<i>.</i>										

	A	В	С	D	E
1	PILs TAXES - EB-2008-381	D	Ŭ	D	Version 2009.1
					version 2009.1
	REGULATORY INFORMATION (REGINFO)			Calaur Cada	
	Utility Name: Sioux Lookout Hydro Inc.			Colour Code	
	Reporting period: 2003			Input Cell	
5		005		Formula in Cell	
	Days in reporting period:	365	days		
	Total days in the calendar year:	365	days		
8					
	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	Y	
13					
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
17	le the utility a nen profit corneration?		Y/N	N	
	Is the utility a non-profit corporation? (If it is a non-profit corporation, please contact the Rates Manager at the OEB)		t/IN	N	
10					
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	N	
20	shared among the corporate group?	LCT	Y/N	Ν	
21	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
23		201		10070	
24	Accounting Year End		Date	12-31-2003	
20					Degulatary
					Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			5,588,188	
	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			8.33%	
39	Debt rate			7.25%	
40	Market Adjusted Revenue Requirement			435,320	
42					
43	1999 return from RUD Sheet #7			348,286	348,286
45	Total Incremental revenue			87,034	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001				0
48	Amount allowed in 2002			43,447	43,447
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			,	0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			43447	43,447
52	Other Board-approved changes to MARR or incremental revenue				
53	Stree Board approved enanges to minister of incremental revenue				0
54	Total Regulatory Income				435,180
55					
	Equity			2,794,094	
	Equity			2,794,094	
57				- 000 = 10	
	Return at target ROE			232,748	
59	Data			0 70 4 05 4	
	Debt			2,794,094	
61	-				
	Deemed interest amount in 100% of MARR			202,572	
63	Dhann in Afintanat Maan (2004)			100.071	
	Phase-in of interest - Year 1 (2001)			162,071	
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			182,289	
67	((D43+D47+D48)/D41)*D61				
68	Phase-in of interest - Year 3 (2003) and forward			182,289	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
	Phase-in of interest - 2005			202,572	
71					
72					
•					·

1 PI	A ILs TAXES - EB-2008-381	B	C D	E M of F	F M of F	G Tax
PI	ILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	Filing	Filing	Returns
T/	AX CALCULATIONS (TAXCALC)			Variance K-C	Variance	
(")	Wires-only" business - see Tab TAXREC)	0		K-C	Explanation	Version 2009.1
U	tility Name: Sioux Lookout Hydro Inc.					
R	eporting period: 2003					Column
	ays in reporting period:	365	days			Brought
о <u>т</u> е 1	otal days in the calendar year:	365	days			From TAXREC
2			\$	\$		\$
3	CORPORATE INCOME TAXES					
5						
	egulatory Net Income REGINFO E53	1	435,180	121,947		557,127
7 8 B	OOK TO TAX ADJUSTMENTS					
19 A	dditions:					
	epreciation & Amortization mployee Benefit Plans - Accrued, Not Paid	2	249,495	28,253		277,748
	ax reserves - beginning of year	4		0		0
	eserves from financial statements - end of year	4		0		0
	egulatory Adjustments - increase in income ther Additions (See Tab entitled "TAXREC")	5		0		0
26 "	'Material" Items from "TAXREC" worksheet	6		0		0
27 0	Other Additions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	6		0		0
29 (Other Additions (not "Material") "TAXREC 2"	6		4,519		4,519
	ems on which true-up does not apply "TAXREC 3"			0		0
31 32 D	eductions: Input positive numbers					
33 Ca	apital Cost Allowance and CEC	7	288,557	-24,080		264,477
	mployee Benefit Plans - Paid Amounts ems Capitalized for Regulatory Purposes	8	0	0		0
36 R	egulatory Adjustments - deduction for tax purposes in Item 5	10		0		0
37 In	terest Expense Deemed/ Incurred ax reserves - end of year	11	182,289	-60,298		121,991
39 Re	eserves from financial statements - beginning of year	4		0		0
40 Co	ontributions to deferred income plans	3		0		0
	ontributions to pension plans terest capitalized for accounting but deducted for tax	3		0		0
43 O	ther Deductions (See Tab entitled "TAXREC")					
14 " 15 ('Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12		0		0
16 M	Material Items from "TAXREC 2" worksheet	12		0		0
	Other Deductions (not "Material") "TAXREC 2"	12		0		0
18 It 19	ems on which true-up does not apply "TAXREC 3"			0		0
50 T/	AXABLE INCOME/ (LOSS)		213,829	239,097	Before loss C/F	452,926
51 52 BI	LENDED INCOME TAX RATE					
53 Ta	ab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%	-3.3727%		30.75%
54	EGULATORY INCOME TAX		72,958	48,004	Actual	120,962
5 R			12,958	48,004	Actual	120,962
57					A	~
58 M 59	liscellaneous Tax Credits	14		0	Actual	0
50 T	Total Regulatory Income Tax	1	72,958	48,004	Actual	120,962
61 62	·					
63 II)	CAPITAL TAXES					
64	Intario					
65 O		15	5,588,188	1,594,448		7,182,636
67 Le	ess: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000	0		5,000,000
68 Ta 69	axable Capital		588,188	1,594,448		2,182,636
70 Ra	ate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%
'1 '2	Ontario Capital Tax		1,765	4,783		6,548
73			1,703	4,703		0,340
	ederal Large Corporations Tax	40	E E00 400	E E00 400		
75 Ba 76 Le	ess: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18	5,588,188 10,000,000	-5,588,188		
77 Ta	axable Capital		0	-15,588,188		0
78 79 Ra	ate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%
30						
	ross Amount of LCT before surtax offset (Taxable Capital x Rate) ess: Federal Surtax 1.12% x Taxable Income	21	0	0		0
33		21				
34 Ne	et LCT		0	0		0
35 36 III) INCLUSION IN RATES			++		
37						
38 In 39	come Tax Rate used for gross- up (exclude surtax)		33.00%	++		
0 In	come Tax (proxy tax is grossed-up)	22	108,893		Actual 2003	120,962
01 L0	CT (proxy tax is grossed-up) ntario Capital Tax (no gross-up since it is deductible)	23	0		Actual 2003 Actual 2003	6,548
93	המהים במקומו דבא (הס פוספי עף מהוכב זו וא עבעעטוטוב)	24	1,705		Autual 2003	0,340
94 95 T	otal PILs for Rate Adjustment MUST AGREE WITH 2002	25	123,954	T	Actual 2003	127,510
96	RAM DECISION	20	120,904		Actual 2003	127,310
17						
18 19 /V	/) FUTURE TRUE-UPS		<u> </u>	++		
00 IV	a) Calculation of the True-up Variance			DR/(CR)		
	Additions:	-				
	mployee Benefit Plans - Accrued, Not Paid ax reserves deducted in prior year	3	· · · · · · · · · · · · · · · · · · ·	0		
04 Re	eserves from financial statements-end of year	4		0		
	egulatory Adjustments ther additions "Material" Items TAXREC	5		0		
07 0	ther additions "Material" Items TAXREC 2	6		0		
08 In	n Deductions - positive numbers mployee Benefit Plans - Paid Amounts	8	T-	0		
00 E.	ems Capitalized for Regulatory Purposes	9		0		
09 Er	egulatory Adjustments	10		0		
09 Er 10 Ite 11 Re		11		0		
09 Er 10 Ite 11 Re 12 In	terest Adjustment for tax purposes (See Below - cell I206) ax reserves claimed in current year	4		0		
09 Er 10 Ite 11 R 12 In 13 Ta 14 R	ax reserves claimed in current year eserves from F/S beginning of year	4		0		
09 Er 10 Ite 11 Re 12 In 13 Ta 14 Re 15 Ce	ax reserves claimed in current year eserves from F/S beginning of year ontributions to deferred income plans	4		0		
09 Er 10 Ite 11 R 12 In 13 T 13 T 14 R 15 C 16 C 16 C 17 O	ax reserves claimed in current year seerves from F/S beginning of year ontributions to deferred income plans ontributions to pension plans ther deductions "Materiai" Items TAXREC	4				
09 Er 10 Ite 11 R 12 In 13 Ta 14 R 15 C 16 C 16 C 17 O 18 O	ax reserves claimed in current year eserves from F/S beginning of year ontributions to deferred income plans ontributions to pension plans	4 3 3		0		
09 Et 10 Ite 11 R 12 In 13 T 14 R 15 C 16 C 17 O 18 O 19 Ite 19 Ite 10 Ite	ax reserves claimed in current year seerves from F/S beginning of year ontributions to deferred income plans ontributions to pension plans ther deductions "Materiai" Items TAXREC	4 3 3 12		0 0 0		

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	A	В	С	D	E	F	G	Н
1	PILS TAXES - EB-2008-381 PILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate		M of F Filing	M of F Filing	Tax Returns	
3 4	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation		
5	0					Explanation	Version 2009.1	
6 7	Utility Name: Sioux Lookout Hydro Inc. Reporting period: 2003							
8 9	Days in reporting period:	365	days				Column Brought	
10	Total days in the calendar year:	365	days				From	
11 12			\$		\$		TAXREC \$	
13 123								
124	Income Tax Effect on True-up adjustments			=	0			
125 126	Less: Miscellaneous Tax Credits	14			0			
127 128	Total Income Tax on True-ups				0			
129								
130 131	······································				17.50%			
132 133	TRUE-UP VARIANCE ADJUSTMENT				0			
	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial				212 820			
136 137	· · · · · · · · · · · · · · · · · · ·			=	213,829			
138 139	REVISED CORPORATE INCOME TAX RATE			x	18.62%			
140 141	REVISED REGULATORY INCOME TAX			=	39,815		+	
142	Less: Revised Miscellaneous Tax Credits			-	0		1	
143 144	Total Revised Regulatory Income Tax			=	39,815			
145	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell			+				
146				-	72,958			
	Regulatory Income Tax Variance			=	-33,143			
149 150	Ontario Capital Tax							
151	Base Less: Exemption from tab Tax Rates, Table 2, cell C39			=	5,588,188			
153	Revised deemed taxable capital			=	5,000,000 588,188			
154 155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156	Revised Ontario Capital Tax			=	1,765			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell			-				
	C70) Regulatory Ontario Capital Tax Variance			-	1,765 0			
160 161								
162	Base				5,588,188			
163 164	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT			-	10,000,000 -4,411,812			
165 166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
169	Gross Amount Less: Federal surtax			-	0			
170 171	Revised Net LCT			=	0			
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
174	Regulatory Federal LCT Variance			=				
175 176	Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%			
177	Income Tax (grossed-up) LCT (grossed-up)			+++++++++++++++++++++++++++++++++++++++	-40,174 0			
179	Ontario Capital Tax			+	0			
180 181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-40,174			
182 183	TRUE-UP VARIANCE (from cell 1132)			+	0			
184								
186	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	-40,174			
187 188								
189							1	
190 191								
192 193					202,572			
194					182,289		1	
195 196	Variance due to phase-in of debt component of MARR in rates				20,283			
197 198	according to the Board's decision			+				
199	Other Interest Variances (i.e. Borrowing Levels						ļ	
200 201	Interest deducted on MoF filing (Cell K36+K41)				121,991			
202 203	Actual Interest Paid				121,991			
204	Variance caused by excess debt				0			
205 206	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			
207 208	Total Interest Variance			+	20,283			
209 210								
210 211								

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	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
	Section A: Identification:					
	Utility Name: Sioux Lookout Hydro Inc.					
	Reporting period: 2003 Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		6,948	< - enter materiality	level	
14	(0.25% x Rate Base x CER)	Y/N	Y	-		
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)	worksh	eet.)			
19 20	Note: Corry forward Wires only Data to Tab "TAYCALC" Column K					
20	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.					
24	The actual categories of the income statements should be used.					
	If required please change the descriptions except for amortization, interest	expens	e and provision for i	ncome tax		
26						
	Please enter the non-wire operation's amount as a positive number, the pro-			all amounts		
	in the "non-wires elimination column" as negative values in TAXREC and T	AXREC	2.			
29	Income					
30	Income: Energy Sales		7.068.604		7,068,604	
31	Distribution Revenue	++	7,000,004		7,068,604	
33	Other Income	+	188,505		188.505	
34	Miscellaneous income	+	100,000		0	
35		+			0	
36	Revenue should be entered above this line					
37						
	Costs and Expenses:					
39	Cost of energy purchased	-	5,751,026		5,751,026	
40	Administration	-	402,274		402,274	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-	332,923		332,923	
43 44	Amortization Ontario Capital Tax	-	213,759		213,759 0	
44	Reg Asset movement	-			0	
46	Reg Asset movement	-			0	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	557,127	0	557,127	
51	Less: Interest expense for accounting purposes	-	121,991		121,991	
52	Provision for payments in lieu of income taxes	-	126,718		126,718	
53	Net Income (loss)	=	308,418	0	308,418	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss)					
54 55	per financial statements on Schedule 1 of the tax return.)					
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	126,718	0	,	
	Federal large corporation tax	+			0	
	Depreciation & Amortization	+	277,748	0	· · · · ·	
	Employee benefit plans-accrued, not paid	+		0	0	
	Tax reserves - beginning of year Reserves from financial statements- end of year	++	0	0		
	Regulatory adjustments on which true-up may apply (see A66)	++	0	0	0	
	Items on which true-up does not apply "TAXREC 3"	<u> </u>	0	0		
	Material addition items from TAXREC 2	+	0	0	0	
-	Other addition items (not Material) from TAXREC 2	+	4,519	0	-	
69			1,010	0	1,010	
70	Subtotal		408,985	0	408,985	
71						
	Other Additions: (Please explain the nature of the additions)					
	Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+			0	
	Capital items expensed	+			0	
76		+	0		0	
77 78		+			0	
78 79		++			0	
80	Total Other Additions	т =	0	0		
81			0	0	0	
82	Total Additions	=	408,985	0	408,985	
83						
03						
	Recap Material Additions:		0	0	0	

r	Δ		0	D		-
1	A PILs TAXES - EB-2008-381	B LINE	C M of F	D Non-wires	E Wires-only	F
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
86			0	0	0	
87			0	0	0	
88 89			0	0	0	
90			0	0	0	
91			0	0	0	
92	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level)		0	0	0	
	Total Other Additions		0	0	0	
95						
	BOOK TO TAX DEDUCTIONS: Capital cost allowance	-	249,602		249,602	
	Cumulative eligible capital deduction	-	14,875		14,875	
	Employee benefit plans-paid amounts	-	11,010		0	
	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102		-			0	
103	other deductions	-			0	
	Tax reserves - end of year	-	0	0	0	
-	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans Contributions to pension plans	-			0	
	Items on which true-up does not apply "TAXREC 3"	-	0	0	0	
	Interest capitalized for accounting deducted for tax	-	0	0	0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	5,940	0	0	
112						
113	Subtotal	=	270,417	0	264,477	
	Other deductions (Please explain the nature of the deductions)					
	Charitable donations - tax basis	-			0	
	Gain on disposal of assets	-			0	
117 118		-			0	
119		-			0	
120	Total Other Deductions	=	0	0	0	
121						
122	Total Deductions	=	270,417	0	264,477	
123						
	Recap Material Deductions:		-	-		
125			0	0	0	
126 127			0	0	0	
127			0	0	0	
129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
131	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133					100 000	
		=	446,986	0	452,926	
135 136	DEDUCT: Non-capital loss applied positive number	-	0		0	
136	Net capital loss applied positive number	-	0		0	
138					0	
	NET TAXABLE INCOME	=	446,986	0	452,926	
140						-
	FROM ACTUAL TAX RETURNS					_
	Net Federal Income Tax (Must agree with tax return)	+	81,563		81,563	
	Net Ontario Income Tax (Must agree with tax return)	+	39,399		39,399	
144		-	120,962	0	120,962	
	Less: Miscellaneous tax credits (Must agree with tax returns) Total Income Tax	- =	0 120,962	0	0 120,962	
140		-	120,002	0	120,002	
	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		18.25%		18.25%	-
	Net Ontario Income Tax Rate (Must agree with tax return)		12.50%		12.50%	_
151	Blended Income Tax Rate		30.75%		30.75%	
152	Section E. Income and Constal Touco					
153 154	Section F: Income and Capital Taxes					
	RECAP					
		+	120,962	0	120,962	
155	Total Income Taxes			0		
155 156	Total Income Taxes Ontario Capital Tax	+	6,548		6,548	
155 156 157			6,548		6,548 0	
155 156 157 158 159	Ontario Capital Tax Federal Large Corporations Tax	+			0	
155 156 157 158	Ontario Capital Tax	+	6,548 127,510	0		

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	Tax and Accounting Reserves		Corporate	Eliminations	Тах	
	For MoF Column of TAXCALC		Tax		Return	
	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6 7	Hility Names Cievy Leakeyt Llydra Inc					
	Utility Name: Sioux Lookout Hydro Inc. Reporting period: 2003					
9	Reporting period. 2005					
_	TAX RESERVES					
11						
	Beginning of Year:					
13					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 Other - Please describe				0	
19 20	Uner - Please describe				0	
20 21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23			0	0	0	
	End of Year:					
25					0	
26	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 32	Other - Please describe				0	
33					0	
	Insert line above this line				0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36				·		
37						
38	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41					0	
42	Facting and a stall				0	
	Environmental Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
	End of Year:					
53					0	
54 55	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Sioux Lookout Hydro Inc.					
	Reporting period: 2003					
	Number of days in taxation year:		365			
	Materiality Level:		6,948			
12						
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:				0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	++	4,519		4,519	
	Charitable donations (Only if it benefits ratepayers)	+	4,519		4,519	
	Taxable capital gains	+			0	
21	i anavie vapital yallis	+			0	
	Scientific research expenditures deducted	+			0	
23		+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	l
	Capital items expensed	+			0	
	Debt issue expense	+			0	-
29	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	4,519	0	4,519	
47						
	Recap of Material Additions:			^		
49			0	0	0	
50 51			0	0	0	
51		_	0	0	0	
52			0	0	0	-
53 54			0	0	0	-
55			0	0	0	
56			0	0	0	l
57			0	0	0	-
58			0	0		-
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	L
73			0	0	0	L
74			0	0	0	

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return		Vanaian 0000 4	
6 7	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
	Utility Name: Sioux Lookout Hydro Inc.					
	Reporting period: 2003					
	Number of days in taxation year:		365			
	Materiality Level:		6,948			
12			0,010			
13						
75			0	0	0	
76			0	0	0	
77	Total Material additions		0	0	0	
78	Other additions less than materiality level		4,519	0	4,519	
	Total Additions		4,519	0	4,519	
80						
-	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
88	Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust Other income from financial statements	-			0	
	Payment of Prior Year Capital Tax (Schedule 1)	-	E 040		0	
92 93	Payment of Phor Year Capital Tax (Schedule T)	-	5,940		0	
93 94		-			0	
	Other deductions: (Please explain in detail the nature of the item)				0	
	Non-taxable load transfers	-	0		0	
97		-			0	
98		-			0	
99	Total Deductions	=	5,940	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109 110			0	0		
			0	0	0	
111 112			0	0	0	
112			0	0	0	
114			0	0	0	
115			0	0		
116			0	0		
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		5,940	0	0	
	Total Deductions		5,940	0		
122						
					I	

3 T/ 4 S 5 [6 (fr 7 8 U 9 10 11 R	A PILS TAXES - EB-2008-381 CAX RETURN RECONCILIATION (TAXREC 3) Shareholder-only Items should be shown on TAXREC 3 TEMS ON WHICH TRUE-UP DOES NOT APPLY	B	C	D	E
2 P 3 T, 4 S 5 I 6 (fr 7 8 U 9 10 11 R 12 N 13 14	AX RETURN RECONCILIATION (TAXREC 3) Shareholder-only Items should be shown on TAXREC 3				
3 T. 4 S 5 1 6 (fr 7 0 9 0 10 11 12 N 13 14	AX RETURN RECONCILIATION (TAXREC 3) Shareholder-only Items should be shown on TAXREC 3				
4 S 5 1 6 (fr/) 7 10 10 11 11 R 13 14	Shareholder-only Items should be shown on TAXREC 3				
5 6 (fr 7 8 U 9 10 11 R 12 N 13 14		LINE	M of F	Non-wires	Wires-only
6 (fr 7 8 U 9 10 11 R 12 N 13 14			Corporate	Eliminations	Tax
7 8 9 10 11 R 12 N 13 14			•	Emmatoris	
8 U 9 10 11 R 12 N 13 14	for "wires-only" business - see s. 72 OEB Act)		Tax		Return
9 10 11 R 12 N 13 14	0		Return		14
10 11 R 12 N 13 14	Itility Name: Sioux Lookout Hydro Inc.				Version 2009.1
11 R 12 N 13 14					
12 N 13 14	Reporting period: 2003				
13 14	lumber of days in taxation year:		365		
14	iumber of days in taxation year.				
16					
	Section C: Reconciliation of accounting income to taxable income				
17 A					
18					
	Recapture of capital cost allowance	+			0
	CCA adjustments	+			0
	CEC adjustments	+			0
	Gain on sale of non-utility eligible capital property	+			0
	Gain on sale of utility eligible capital property	+			0
	oss from joint ventures or partnerships	+			0
	Deemed dividend income	+			0
	oss in equity of subsidiaries and affiliates	+			0
	oss on disposal of utility assets	+			0
	oss on disposal of non-utility assets	+			0
29 D	Depreciation in inventory -end of year	+			0
30 D	Depreciation and amortization adjustments	+			0
31 D	Dividends credited to investment account	+			0
32 N	Ion-deductible meals	+			0
33 N	Ion-deductible club dues	+			0
34 N	Ion-deductible automobile costs	+			0
	Oonations - amount per books				0
	nterest and penalties on unpaid taxes				0
	Ianagement bonuses unpaid after 180 days of year end				0
	mputed interest expense on Regulatory Assets				0
39		+			0
	Intario capital tax adjustments	+			0
	Changes in Regulatory Asset balances	+			0
42		+			0
	Other Additions: (please explain in detail the nature of the item)	+			0
	ad debts - pre-October 1, 2001 Denied	+			0
45		+			0
46	teret Autotteres en och tels forer om dense met som bo	+	0	0	0
47 <u>T</u>	otal Additions on which true-up does not apply	=	0	0	0
-	Deduct:				
49 D 50	Journey 1997	<u>├</u>			
	CCA adjustments	-			0
	EC adjustments	-			0
	Depreciation and amortization adjustments	-			0
	Gain on disposal of assets per financial statements	-			0
	inancing fee amorization - considered to be interest expense for PILs	-			0
	nputed interest income on Regulatory Assets	-			0
	Donations - amount deductible for tax purposes	-			0
	ncome from joint ventures or partnerships	-			0
59	······································	-			0
60		-			0
61		-			0
62		-			0
63		-			0
	Intario capital tax adjustments to current or prior year	-			0
65	- · ·	-			0
66 C	Changes in Regulatory Asset balances	-			0
67		-			0
68 C	Other deductions: (Please explain in detail the nature of the item)	-			0
69		-			0
70		-			0
71		-			0
72		-			0
	otal Deductions on which true-up does not apply	=	0	0	0
74					
75					

	А	В	С	D	E	F	G	Н		-	
1	A PILs TAXES - EB-2008-381	Б	U	D	E	Г	G			1	
	Corporate Tax Rates				v	version 2009.1	I				
	Exemptions, Deductions, o										
	Utility Name: Sioux Lookou	ıt Hydro Inc									
	Reporting period: 2003										
6											
7 8	Detec Used in 2002 DAM D		tions for 200	0		Table 1					
	Rates Used in 2002 RAM PI Income Range	LS Applicat	1000 101 200. 0	2	200,001	î					
	RAM 2002		to		200,001 to	>700000					
11		Year	200,000		700,000	2700000					
L	Income Tax Rate	i cui	200,000		100,000						
	Proxy Tax Year	2002									
	Federal (Includes surtax)		13.12%		26.12%	26.12%					
15	and Ontario blended		6.00%		6.00%	12.50%					
16	Blended rate		19.12%		34.12%	38.62%					
17											
	Capital Tax Rate		0.300%								
	LCT rate		0.225%								
	Surtax		1.12%								
	Ontario Capital Tax	MAX	5,000,000								
	Exemption **	\$5MM									
	Federal Large Corporations Tax	MAX	10,000,000								
	Exemption **	\$10MM	10,000,000								
	**Exemption amounts I	must para	o with the	Board ann	roved 200	2 R A M					
	-	muət ayre		Board-app							
23	PILs filing										
24											
25						Table 2					
26	Expected Income Tax Rates	s for 2003 a	nd Capital Ta	ax Exemption	ns for 2003						
	Income Range		0		200,001						
	Expected Rates		to		to	>700000					
29		Year	200,000	-	700,000						
	Income Tax Rate										
	Current year	2003									
	Federal (Includes surtax)	2003	13.12%			24.12%					
	Ontario	2003	6.00%		24.400/	12.50%					
34 35	Blended rate	2003	19.12%		34.12%	36.62%					
	Capital Tax Rate	2003	0.300%								
	LCT rate	2003	0.225%								
	Surtax	2003	1.12%								
	Ontario Capital Tax	MAX									
	Exemption *** 2003	\$5MM	5,000,000								
	Federal Large	MAY									
	Corporations Tax		10,000,000								
	Exemption *** 2003	\$10MM									
41	***Allocation of exempt	tions mus	st comply v	with the Bo	ard's instr	ructions					
42	regarding regulated ac	tivities.									
42 43						Table 3					
	Input Information from Utili	tv's Actual	2003 Tax Re	turns							
	Income Range	, c. lotaar	0		200,001						
46			to		to	>700,000					
47		Year	200,000		700,000						
	Income Tax Rate			Ĭ							
	Current year	2003									
	Federal (Includes surtax)		13.12%			24.12%		24.12		0.00	
	Ontario		6.00%			12.50%		12.50		0.009	
52	Blended rate		19.12%		0.00%	36.62%		36.62	%	0.009	%
53	0 K I T		0.00001								
	Capital Tax Rate		0.300%								
	LCT rate Surtax		0.225%								
	Surtax Ontario Capital Tax	MAX	1.12%								
	Exemption *	\$5MM	5,000,000								
	Federal Large										
	Corporations Tax	MAX	10,000,000								
	Exemption *	\$10MM	. 0,000,000								
	* Include copies of the	actual tax	c return all	ocation ca	culations	in your					
	submission: Ontario C	123 nado	11' 1000"	al 17 Schoo							
	submission: Ontario C	123 page	11; tedera	al 12 Sched	iule 36						

	A	В	С	D	E	F	G	Н	1	J	К	L	М	Ν	0
	PILs TAXES - EB-2008-381	1560.													
	Analysis of PILs Tax Account Utility Name: Sioux Lookout H														Version 2009.1
_	Reporting period: 2003				Sign Conventio	on: +	for increase;	for	decrease	-					0
5 6															
7															
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
10	Opening balance:	=													
11			0		0		0		0		0		0		0
	Board-approved PILs tax +/- 2 proxy from Decisions (1) 0													0	
	PILs proxy from April 1, 2005													Ũ	
13	- input 9/12 of amount								_						0
14	True-up Variance +/- 4 Adjustment Q4, 2001 (2) (2)												0		
-	True-up Variance	+/-	_						-						
15	Adjustment (3)		_						_				0		0
16	Deferral Account Variance Adjustment Q4, 2001 (4)														0
10	Deferral Account Variance	+/-	-		-		-		-						0
17	Adjustment (5)				<u>.</u>		<u>.</u>		_				-40,174		-40,174
18	Adjustments to reported prior years' variances (6)	+/-													0
	Carrying charges (7)	+/-	-						-						0
19									-						0
20	PILs billed to (collected from) customers (8)	-	0												0
21															
22 23	Ending balance: # 1562		0	-	0		0		0		0		-40,174	-	-40,174
23															
25	5														
26 27	Uncollected PILs														
	8 NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.														
29 30															
31 32	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:														
33	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.														
34	Please insert the Q4, 20		•		•				1, 2002.						
35 36	If the Board gave more (ii) If the Board approved dif								E13.						
37	(iii) Column G - In 2003, the	initial e	stimate should in	nclu	de the Q4 2001 I	PILs	tax proxy and th	e 20	002 PILs tax prov						
38 39	(iv) Column I - The Q4 2001 (v) Column K - The 2002 Pl											amh	er 31 2005		
40 41	(vi) Column M - The 2005 PI									y ne			ci 01, 2000.		
	(2) From the Ministry of Finance	Varia	nce Column und	der F	uture True-ups	Part	IV a cell 1132 d	of the	e TAXCALC spre	ads	heet The Q4 20	001 r	roxy has to be		
43	trued up in 2002, 2003 an											50. p			
44 45	(3) From the Ministry of Finance	Varia	nce Column. und	der F	uture True-ups	Part	IV a, cell 1132	of the	e TAXCALC spre	ads	heet.				
46	The true-up will compare t														
47 48	(4) From the Ministry of Finance	e Varia	nce Column, und	der F	uture True-ups,	Part	IV b, cell 1181, c	of the	e TAXCALC spre	eads	heet. The Q4, 2	001	proxy has to be		
49 50	trued up in 2002, 2003 an	d for th	ne period January	y 1-	March 31, 2004.	Inp	ut the deferral va	arian	nce in the whole	year	reconciliation.				
51	(5) From the Ministry of Finance									eads	heet.				
52 53	The true-up will compare t	the 2	2002 proxy for 20	002,	2003, 2004 and	Janu	ary 1 to March	31, 2	2005.						
54	(6) The correcting entry should	be sho	wn in the year th	ne er	ntry was made.	The t	rue-up of the ca	rryin	ig charges will ha	ave t	o be reviewed.				
55 56	(7) Carrying charges are calcula	ated or	a simple interes	st ba	sis.										
57 58	(8) (i) PILs collected from custor					lwor	a hased on a fiv	ad a	harde and a volu	Imet	ric charge recov	ory h	w class The DI	ler	ito
59	components for Q4, 2001														ile
60	2002 PILs tax proxy recov		-		•			the 2	2004 RAM.						
61 62	The 2005 PILs tax proxy is	s being	g recovered on a	volu	imetric basis by	class	5.								
63	(ii) Collections should equal:						• •		•				2004		
64 65	by the PILs volumetric pro plus, (b) customer counts							·		Jan	uary 1 to March	31,2	2004;		
65 67 68 70 71 72 73		-	-				-		-	the 2	2004 RAM, shee	t 7,			
68	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.														
70	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used														
71	tor the period April 1 to D to calculate the recovery					Jum	einc PILS proxy	ate	by class should	u 9a	seu				
73	-						ount # 1500 F	nol -	roconciliation of l		provu tovoo				
74 75	(9) Any interim PILs recovery fro will have to include amounts				recorded in APF	I ACC	Jount # 1590. Fl	ııdi İ	CONCINATION OF I	⊔r∟S	proxy taxes				
76				-											
77															

1 Piles TAXES - EB-2008-381 Version 2009.1 2 REGULTORY INFORMATION (REGINFO) Colour Code 3 Utility Name: Sloux Lookout Hydro Inc. Colour Code 4 Reporting period: 2004 Section 2009.1 5 Deys in reporting period: 366 days 7 Total days in the calendar year: 366 days 9 BACKGROUND days days 10 Interview Section 149(1) ITA to days days 11 confirm that it is not subject to regular corporate V/N N 12 tax (and therefore subject to regular corporate) V/N N 13 and now subject to s.89 & 90 PIL3? V/N N 14 Was the utility recently acquired by Hydro One V/N N 13 and now subject to a s.8 & 40 PL3? V/N N 14 Was the utility recently acquired by Hydro One V/N N 15 shard among the corporate group? V/N N 16 Are the Onatio Capatita Tax X Large Corporations Tax Exemptions in OCT <th></th> <th>A</th> <th>В</th> <th>С</th> <th>D</th> <th>E</th>		A	В	С	D	E
3 Utility Name: Sioux Lookout Hydro Inc. Colour Code 4 Reporting period: 366 5 Days in reporting period: 366 6 Days in reporting period: 366 7 Total days in the calendar year: 366 8 366 days 9 BACKIGROUND 366 10 Interferors subject to regular corporate	1			-		Version 2009.1
Image: Control of the contro						
S Formula in Cell 6 Days in reporting period: 366 days 7 Total days in the calendar year: 366 days 9 BACKGROUND 6 days 9 BACKGROUND 6 days 10 confirm that it is not subject to regular corporate 7 7 11 confirm that it is not subject to PLLs)? Y/N Y 12 tax (and therefore subject to PLLs)? Y/N N 16 and now subject to says & so PLIs? Y/N N 17 Is the utility recently acquired by Hydro One 1 1 18 anon-profit corporation; Plasse Contration Plasse Contration Capusation, plasse contaat the Rates Marager at the OEB) V/N N 17 Is the utility reviewed group? LCT Y/N N 21 Plasse identify the % used to allocate the OCT and LCT exemptions in OCT LCT 100% 22 Accounting Year End Date 12-31-2004 12-31-2004 26 MacR NO TAX CALCULATIONS Strept Strept Strept Strept Strept Strept Stre						
6 Days in reporting period: 386 days 7 Total days in the calendar year: 386 days 8 BACKROUND 10 Hos the utility reviewed section 149(1) ITA to 10 Hos the utility reviewed section 149(1) ITA to 11 confirm that it is not subject to regular corporate 11 11 confirm that it is not subject to regular corporate 11 11 11 12 tax (and therefore subject to FILs)? Y/N N 11 13 and now subject to sale as the three subject to regular corporation? Y/N N 11 14 Was the utility a non-profit corporation. Taxe Kareptions OCT Y/N N 15 she utility a non-profit corporation the Rate Manager at the OEB) V/N N 100% 10 Are the Ortario Capital Tax & Large Corporations Tax Exemptions in OCT V/N N 100% 12 Plass ad darkity the % used buildotte the OCT and LCT exemptions in OCT 100% 100% 24 Accounting Year End Date 12-31-2004 12-31-2004 25 SHEET o		Reporting period: 2004				
7 Total days in the calendar year: 366 days 8 B		Days in reporting period:	366	davs		
8 Control PACKROUND 10 Has the utility reviewed section 149(1) ITA to ItA is the subject to regular corporate 12 tax (and therefore subject to PILs)? Y/N Y 14 Was the utility reviewed section 149(1) ITA to ItA ItA 15 and now subject to s98 k0 PILs? Y/N N 16 ItA Y/N N 17 Is the utility reviewed section 149(1) ITA to ItA 18 ItI is an on-profit corporation? Y/N N 19 ItE is a non-profit corporation? Y/N N 19 Are the Outrino Capital Tax & Large Corporations Tax Exemptions in OCT Y/N N 20 shared among the corporate group? ItCT Y/N N 21 Please identify the % used to allocate the OCT and LCT exemptions in OCT 100% 22 calls C65 & C74 in the TAXCALC spreadsheet. ItCT 100% 24 Accounting Year End Date 12-31-2004 25 Use Boarb-APPROVED AMOUNTS Itax and antional state Base (wires-only) 5.588,188 31 Rate Base (wires-only) 5.588,188 Itax and antional state Base (wires-only) 33 Cammon Equity Ratio (CER) 50.00% 50.00% <tr< td=""><td></td><td></td><td></td><td></td><td></td><td></td></tr<>						
10 Has the utility reviewed section 149(1) ITA to 11 confirm that its not subject to regular corporate 12 tax (and therefore subject to regular corporate Y/N 14 Was the utility recently acquired by Hydro One 15 and now subject to 3.89 & 90 PLs? Y/N N 10 Its its unon-profit corporation? Y/N N 19 its a non-profit corporations Tax Exemptions OCT Y/N N 19 Are the Outrio Capital Tax & Large Corporations Tax Exemptions OCT Y/N N 21 Please identify the % used to allocate the OCT and LCT exemptions in CCT N N 22 Accounting Year End Date 12-31-2004 Regulatory 23 Accounting Year End Date 12-31-2004 Regulatory 24 Accounting Year End Date 12-31-2004 Regulatory 26 WARR NO TAX CALCULATIONS Start the TAXCALC Spreadsheet. COT 100% 27 Sheet are final work to CER) 5,568,188 33 33 Commo Equity Ratio (CER) 5,000% 34 34	_					
11 confirm that it is not subject to regular corporate y 12 tax (and therefore subject to PLLs)? Y/N Y 14 Was the utility recently acquired by Hydro One Y/N N 15 and now subject to s.89 & 90 PLLs? Y/N N 17 Is the utility a non-profit corporation? Y/N N 18 (fit is a non-profit corporation prease contract the Rates Manager at the OED) Y/N N 19 Are the Ontario Capital Tax & Large Corporations Tax Exemptions in Subject to regular Corporation Tax Exemptions in LCT Y/N N 21 Please identify the % used to allocate the OCT and LCT exemptions in LCT Date 12:31-2004 22 cells C65 & C74 in the TAXCALC spreadsheet. LCT 100% 12:31-2004 24 Accounting Year End Date 12:31-2004 12:31-2004 26 MARR NO TAX CALCULATIONS Date 12:31-2004 12:31-2004 27 SHEET #7 FINAL RUD MODEL DATA So.00% 30 30 5:588,188 33 31 Rate Base (wires-only) So.00% So.00% 35 1:CER 50.00% 35 1						
12 tax (and therefore subject to PILs)? Y/N Y 14 Was the utility recently acquired by Hydro One 15 and now subject to s.84 8.90 PLLs? Y/N N 16 If it is a non-profit corporation, please contact the Rates Manager at the OEB) Y/N N 17 Is the utility a non-profit corporation Tax & Large Corporations Tax Exemptions OCT Y/N N 20 Shared among the corporate group? LCT Y/N N N 21 Please identify the % used to allocate the OCT and LCT exemptions in LCT OCT 100% 24 224 Accounting Year End Date 12-31-2004 Regulatory Income 28 GROM 1999 FINANCIAL STATEMENTS) Date 12-31-2004 Income 29 USE BOAD-APPROYED AMOUNTS 5,588,188 33 Socommon Equity Ratio (CER) 50.00% 50.00% 30 Target Return On Equity 5,588,186 348,226 348,226 348,226 31 Rate Base (wires-only) 5,588,186 33% 32 348,226 348,226 348,226 34 1999 return from RUD Sheet #7						
Image: Constraint of the state of the state with the state of the state state of the state				V/N	V	
15 and now subject to s.89 & 90 PILs? Y/N N 17 Is the utility a non-profit corporation? Y/N N 18 If it is a non-pole corporation.please contact the Rates Manager at the OEB) V/N N 19 Are the Ontario Capital Tax & Large Corporations Tax Exemptions OCT Y/N N 20 shared among the corporate group? LCT Y/N N N 21 Please identity the % used to allocate the OCT and LCT exemptions in LCT OCT 100% 12-31-2004 22 Calls C65 & C74 in the TAXCALC spreadsheet. LCT 100% 12-31-2004 23 Accounting Year End Date 12-31-2004 12-31-2004 26 (RCM 1999 PIANCIAL STATEMENTS) 29 USE BOARD-APRPOXPED AMOUNTS 5588,188 12-31-2004 30 Common Equity Ratio (CER) 50.00% 55.589,188 12-31-2004 31 Rate Base (wires-only) 55.589,188 50.00% 12-31-2004 33 Common Equity Ratio (CER) 50.00% 12-31-204 43.348,286 348,286	15			1711	l	
Interpretation Y/N N 17 Its 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) Y/N N 19 Are the Ontario Capital Tax & Large Corporations Tax Exemptions OCT Y/N N 21 Please identify the % used to allocate the OCT and LCT exemptions in CCT OCT 100% 22 Cells C65 C74 in the TAXCALC spreadsheet. LCT Y/N N 23 NARR NO TAX CALCULATIONS Date 12-31-2004 24 Accounting Year End Date 12-31-2004 26 INCR NO TAX CALCULATIONS States failed and the spread state stat						
18 If it is a non-profit corporation, please contact the Rates Manager at the OEB) V/N 19 Are the Ontario Capital Tax & Large Corporations Tax Exemptions OCT V/N N 21 Please identify the % used to allocate the OCT and LCT exemptions in OCT 100% 100% 22 cells C65 & C74 in the TAXCALC spreadsheet. LCT 100% 12-31-2004 22 cells C65 & C74 in the TAXCALC spreadsheet. LCT 12-31-2004 100% 24 Accounting Year End Date 12-31-2004 100% 25 RFOM 1999 FINAL RUD MODEL DATA Street and	-	and now subject to s.89 & 90 PILs?		Y/N	N	
10 Are the Ontario Capital Tax & Large Corporations Tax Exemptions OCT Y/N N 20 shared among the corporate group? LCT Y/N N 20 shared among the corporate group? LCT Y/N N 21 Please identify the % used to allocate the OCT and LCT exemptions in LCT 100% 22 cells C65 & C74 in the TAXCALC spreadsheet. LCT 100% 24 Accounting Year End LCT 100% 26 MARR NO TAX CALCULATIONS Regulatory Income 28 (FROM 1999 FINANCIAL STATEMENTS) Income Income 30 State Base (wires-only) 5588,188 50.00% 33 Common Equity Ratio (CER) 50.00% 50.00% 34 Rate Base (wires-only) 8.33% 50.00% 35 1-CER 50.00% 50.00% 36 Target Relum On Equity Ratio (CER) 348,286 348,286 37 Target Relum from RUD Sheet #7 348,286 348,28 44 Input: Board-approved dollar amounts phased-in 1 1 47 Amount allowed in 2003 <td></td> <td></td> <td></td> <td>Y/N</td> <td>N</td> <td></td>				Y/N	N	
20 shared among the corporate group? LCT Y/N N 21 Please identify the % used to allocate the OCT and LCT exemptions in Cells C68 & C74 in the TAXCALC spreadsheet. DCT 100% 22 Accounting Year End Date 12-31-2004 26 MARR NO TAX CALCULATIONS Income Regulatory 27 SHEET #7 FINAL RUD MODEL DATA Income Income 28 USE BOARD-APPROVED AMOUNTS 5588,188 Income 30 Common Equity Ratio (CER) 50.00% 50.00% 33 Common Equity Ratio (CER) 7.25% 50.00% 34 Target Returm On Equity 8.33% 50.00% 35 Total Requirement 435,320 445 36 Total Incremental revenue 87,034 448,286 45 Total Regulatory income of MARR or incremental revenue 434,447 43,447 47 Amount allowed in 2001 43447 43,447 48 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 43447 43,4 49 Amount allowed in 2003 and 2	18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
21 Please identify the % used to allocate the OCT and LCT exemptions in 22 Cells C65 & C74 in the TAXCALC spreadsheet. 100% 22 Accounting Year End Date 12:31-2004 26 MARR NO TAX CALCULATIONS Regulatory 10.0% 28 (FROM 1999 FINANCIAL STATEMENTS) Regulatory 10.0% 28 (FROM 1999 FINANCIAL STATEMENTS) 55.88,188 50.00% 30 51 50.00% 50.00% 50.00% 31 Rate Base (wires-only) 5,588,188 50.00% 50.00% 31 Carmon Equity Ratio (CER) 50.00% 50.00% 50.00% 35 1-CER 50.00%			OCT		N	
Image: colls C65 & C74 in the TAXCALC spreadsheet. LCT 100% 24 Accounting Year End Date 12-31-2004 26 MARR NO TAX CALCULATIONS Regulatory Income 28 FROM 1999 FINANCIAL STATEMENTS) Regulatory Income 29 USE BOARD-APPROVED AMOUNTS State Base (wires-only) State Base Base Base Base Base Base Base Bas				Y/N		
Z3 Date 12:31-2004 Z4 Accounting Year End Date 12:31-2004 Z6 MARR NO TAX CALCULATIONS Regulatory Income Z7 SHEET #7 FINAL RUD MODEL DATA Income Income Z8 (FROM 1999 FINANCIAL STATEMENTS) Income Income 29 USE BOARD-APPROVED AMOUNTS 5.588,188 Income 30 Common Equity Ratio (CER) 50.00% 50.00% 31 Cate Base (wires-only) 8.33% 50.00% 32 Common Equity Ratio (CER) 8.03% 50.00% 33 Debt rate 7.25% 7.25% 34 Market Adjusted Revenue Requirement 435,320 443,428 45 Total Incremental revenue 87,034 448,288 46 Input: Board-approved dollar amounts phased-in 43,447 43,447 47 Amount allowed in 2001 434,447 43,447 48 Amount allowed in 2005 - Third trache of MARR re: CDM 43,447 43,447 50 unless authorized by the Minister and the B					_	
Image: System and System an		Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
27 SHEET #7 FINAL RUD MODEL DATA Income 28 (FROM 1999 FINANCIAL STATEMENTS) Income 30 5 5588,188 31 Rate Base (wires-only) 5,588,188 33 Common Equity Ratio (CER) 50,00% 34 Rate Base (wires-only) 5,588,188 35 1-CER 50,00% 36 1-CER 50,00% 37 Target Return On Equity 8,33% 39 Debt rate 7,25% 41 Market Adjusted Revenue Requirement 435,320 43 1999 return from RUD Sheet #7 348,286 348,2 44 Input: Board-approved dollar amounts phased-in 43447 43,447 47 Amount allowed in 2001 43,447 43,447 48 Amount allowed in 2002 43,447 43,447 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 43,447 43,447 50 unless authorized by the Minister and the Board) 43447 43,447 51 Amount allowed in 2003 - Third tranche of MARR re: CDM 43447 43,417 55 <td< td=""><td>24</td><td>Accounting Year End</td><td></td><td>Date</td><td>12-31-2004</td><td></td></td<>	24	Accounting Year End		Date	12-31-2004	
27 SHEET #7 FINAL RUD MODEL DATA Income 28 (FROM 1999 FINANCIAL STATEMENTS) Income 30 5 5588,188 31 Rate Base (wires-only) 5,588,188 33 Common Equity Ratio (CER) 50,00% 34 Rate Base (wires-only) 5,588,188 35 1-CER 50,00% 36 1-CER 50,00% 37 Target Return On Equity 8,33% 39 Debt rate 7,25% 41 Market Adjusted Revenue Requirement 435,320 43 1999 return from RUD Sheet #7 348,286 348,2 44 Input: Board-approved dollar amounts phased-in 43447 43,447 47 Amount allowed in 2001 43,447 43,447 48 Amount allowed in 2002 43,447 43,447 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 43,447 43,447 50 unless authorized by the Minister and the Board) 43447 43,447 51 Amount allowed in 2003 - Third tranche of MARR re: CDM 43447 43,417 55 <td< td=""><td>26</td><td>MARR NO TAX CALCULATIONS</td><td></td><td></td><td></td><td>Regulatory</td></td<>	26	MARR NO TAX CALCULATIONS				Regulatory
29 USE BOARD-APPROVED AMOUNTS 5,588,188 30 5,588,188 31 Rate Base (wires-only) 5,588,188 32 Common Equity Ratio (CER) 50.00% 33 Common Equity Ratio (CER) 50.00% 34 1-CER 50.00% 35 1-CER 50.00% 37 Target Return On Equity 8.33% 39 Debt rate 7.25% 41 Market Adjusted Revenue Requirement 435,320 43 1999 return from RUD Sheet #7 348,266 348,26 44 Input: Board-approved dollar amounts phased-in 87,034 446 46 Input: Board-approved dollar amounts phased-in 434,447 43,447 47 Amount allowed in 2001 434447 43,447 48 Amount allowed in 2002 443447 43,447 49 Amount allowed in 2002 and 2004 (will be zero due to Bill 210 43447 43,447 50 unless authorized by the Minister and the Board) 43447 43,447 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 43447 43,447 <t< td=""><td>27</td><td>SHEET #7 FINAL RUD MODEL DATA</td><td></td><td></td><td></td><td></td></t<>	27	SHEET #7 FINAL RUD MODEL DATA				
30 5,588,188 31 Rate Base (wires-only) 5,588,188 33 Common Equity Ratio (CER) 50.00% 33 1-CER 50.00% 33 1-CER 8.33% 34 Target Return On Equity 8.33% 35 1-CER 7.25% 36 443,520 7.25% 37 Target Return On Equity 435,320 36 443,520 348,286 37 Total Incremental revenue 87,034 46 Input: Board-approved dollar amounts phased-in 43,482 47 Amount allowed in 2001 43,447 48 Amount allowed in 2002 43,447 43,449 Amount allowed in 2002 43,447 43,447 43,447 43,447 43,447 43,447 43,447 44 Amount allowed in 2002 43,447 50 unless authorized by the Minister and the Board) 43447 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 43447 53 54 Total Regulatory Income 2,794,094 55<						
31 Rate Base (wires-only) 5,588,188 33 Common Equity Ratio (CER) 50.00% 33 1-CER 50.00% 33 1-CER 8.33% 34 Market Adjusted Revenue Requirement 435,320 35 1999 return from RUD Sheet #7 348,286 348,2 43 1999 return from RUD Sheet #7 348,286 348,2 45 Total Incremental revenue 87,034 4348,286 348,2 46 Input: Board-approved dollar amounts phased-in 43,447 43,447 43,447 47 Amount allowed in 2001 43,447 43,447 43,447 48 Amount allowed in 2002 43,447 43,447 43,447 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 43,447 43,447 43,447 50 unless authorized by the Minister and the Board) 51 43447 43,447 43,447 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 43447 43,417 43,417 53 S6 Equity 2,794,094 57 56 54 Total Reg		USE BOARD-APPROVED AMOUNTS				
33 Common Equity Ratio (CER) 50.00% 34 1-CER 50.00% 35 1-CER 50.00% 36 1-CER 8.33% 37 Target Return On Equity 8.33% 38 Debt rate 7.25% 39 Debt rate 7.25% 34 1999 return from RUD Sheet #7 348,286 348,2 45 Total Incremental revenue 87,034 48,2 46 Input: Board-approved dollar amounts phased-in 43,447 43,447 48 Amount allowed in 2000 44,447 43,447 49 Amount allowed in 2002 43,447 43,447 50 unless authorized by the Minister and the Board) 43,447 43,447 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 43447 43,447 52 Other Board-approved changes to MARR or incremental revenue 435,1 55 54 Total Regulatory Income 2032,748 56 55 Equity 2,794,094 57 56 <td></td> <td>Rate Rase (wires-only)</td> <td></td> <td></td> <td>5 588 188</td> <td></td>		Rate Rase (wires-only)			5 588 188	
Image: Constraint of the second sec	02					
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Horizon 43 Market Adjusted Revenue Requirement 435,320 43 1999 return from RUD Sheet #7 348,286 348,2 43 1999 return from RUD Sheet #7 348,286 348,2 44 Total Incremental revenue 87,034 47 46 Input: Board-approved dollar amounts phased-in 43,447 43,447 47 Amount allowed in 2001 43,447 43,447 48 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 43,447 43,447 50 unless authorized by the Minister and the Board) 43,447 43,447 43,447 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 43,447 43,47 52 Other Board-approved changes to MARR or incremental revenue 435,1 435,1 54 Total Regulatory Income 435,1 435,1 55 5 5 5 5 56 Equity 2,794,094 55 59 5 5 5 60 Debt 2,794,094 53	37	Target Return On Equity			8.33%	
41 Market Adjusted Revenue Requirement 435,320 43 1999 return from RUD Sheet #7 348,286 348,2 45 Total Incremental revenue 87,034 87,034 46 Input: Board-approved dollar amounts phased-in 87,034 43,447 47 Amount allowed in 2001 43,447 43,447 48 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 43,447 43,447 50 unless authorized by the Minister and the Board) 43,447 43,447 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 43,447 43,447 52 Other Board-approved changes to MARR or incremental revenue 43,447 43,447 53 54 Total Regulatory Income 435,1 55 56 22,794,094 57 58 Return at target ROE 232,748 59 59 59 50 50 50 60 Debt 2,794,094 57 50 62 Deemed interest amount in 100% of MARR 202,572 53 63 64 Phase-in of interest - Year 1 (2001) 162,071 </td <td></td> <td>Debt rate</td> <td></td> <td></td> <td>7.25%</td> <td></td>		Debt rate			7.25%	
45Total Incremental revenue87,03446Input: Board-approved dollar amounts phased-in4747Amount allowed in 200143,44748Amount allowed in 2003 and 2004 (will be zero due to Bill 21043,44750unless authorized by the Minister and the Board)4344751Amount allowed in 2005 - Third tranche of MARR re: CDM4344752Other Board-approved changes to MARR or incremental revenue434475354Total Regulatory Income435,156Equity2,794,0945755558Return at target ROE232,7485960Debt2,794,0946162Deemed interest amount in 100% of MARR202,5726364Phase-in of interest - Year 1 (2001)162,071		Market Adjusted Revenue Requirement			435,320	
45Total Incremental revenue87,03446Input: Board-approved dollar amounts phased-in4747Amount allowed in 200143,44748Amount allowed in 2003 and 2004 (will be zero due to Bill 21043,44750unless authorized by the Minister and the Board)4344751Amount allowed in 2005 - Third tranche of MARR re: CDM4344752Other Board-approved changes to MARR or incremental revenue434475354Total Regulatory Income435,156Equity2,794,0945755558Return at target ROE232,7485960Debt2,794,0946162Deemed interest amount in 100% of MARR202,5726364Phase-in of interest - Year 1 (2001)162,071	43	1999 return from RUD Sheet #7			348,286	348,286
46 input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53						
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49Amount allowed in 2003 and 2004 (will be zero due to Bill 21050unless authorized by the Minister and the Board)51Amount allowed in 2005 - Third tranche of MARR re: CDM52Other Board-approved changes to MARR or incremental revenue53						0
50unless authorized by the Minister and the Board)					43,447	43,447
51Amount allowed in 2005 - Third tranche of MARR re: CDM4344752Other Board-approved changes to MARR or incremental revenue434475354Total Regulatory Income435,154Total Regulatory Income435,155562,794,09456Equity2,794,0945758232,7485959232,74860Debt2,794,0946152202,5726364Phase-in of interest - Year 1 (2001)162,071					_	0
52Other Board-approved changes to MARR or incremental revenue53						0 42 447
53 11 0 54 Total Regulatory Income 435,1 55 2 2,794,094 56 Equity 2,794,094 57 2 232,748 58 Return at target ROE 232,748 59 2 2 60 Debt 2,794,094 61 202,572 63 202,572 64 Phase-in of interest - Year 1 (2001) 162,071					40447	43,447
55 2,794,094 56 Equity 2,794,094 57 232,748 58 Return at target ROE 232,748 59 202,574 60 Debt 202,572 63 202,572 64 Phase-in of interest - Year 1 (2001) 162,071					-	0
56 Equity 2,794,094 57	54	Total Regulatory Income				435,180
57 232,748 58 Return at target ROE 232,748 59 202,574 60 Debt 2,794,094 61 202,572 63 202,572 64 Phase-in of interest - Year 1 (2001) 162,071		F acility			0 704 004]
58 Return at target ROE 232,748 59 2 60 Debt 2,794,094 61 202,572 63 202,572 64 Phase-in of interest - Year 1 (2001) 162,071		Equity			2,794,094	
59 2,794,094 60 Debt 2,794,094 61 202,572 62 Deemed interest amount in 100% of MARR 202,572 63 64 64 Phase-in of interest - Year 1 (2001) 162,071	-	Return at target ROE			232 748	
60 Debt 2,794,094 61 62 Deemed interest amount in 100% of MARR 202,572 63 64 Phase-in of interest - Year 1 (2001) 162,071					202,740	
62 Deemed interest amount in 100% of MARR 202,572 63 63 64 64 Phase-in of interest - Year 1 (2001) 162,071		Debt			2,794,094	
63 63 64 Phase-in of interest - Year 1 (2001) 162,071						
64 Phase-in of interest - Year 1 (2001) 162,071		Deemed interest amount in 100% of MARR			202,572	
		Phase-in of interest - Year 1 (2001)			162.071	
	65	((D43+D47)/D41)*D61				
66 Phase-in of interest - Year 2 (2002) 182,289		Phase-in of interest - Year 2 (2002)			182,289	
67 ((D43+D47+D48)/D41)*D61	-					
68 Phase-in of interest - Year 3 (2003) and forward 182,289 69 ((D43) D47) D48)/D41)*D61 (due to Bill 210) 182,289					182,289	
69 ((D43+D47+D48)/D41)*D61 (due to Bill 210) 70 Phase-in of interest - 2005 202,572					202 572	
71 71					202,012	l
72						

	A PILs TAXES - EB-2008-381	B	C Initial	D	E M of F	F M of F	G Tax	Н
	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	
4 5	("Wires-only" business - see Tab TAXREC) 0				K-C	Explanation	Version 2009.1	
6	Utility Name: Sioux Lookout Hydro Inc. Reporting period: 2004						Ver31011 2003.1	
8		266	douro				Column	
	Days in reporting period: Total days in the calendar year:	366 366	days days				Brought From	
11 12			\$		\$		TAXREC \$	
13 14	I) CORPORATE INCOME TAXES							
15 16	Regulatory Net Income REGINFO E53	1	435,180		-212,964		222,216	
17	BOOK TO TAX ADJUSTMENTS							
19	Additions: Depreciation & Amortization	2	249,495		42,675		292,170	
21	Employee Benefit Plans - Accrued, Not Paid Tax reserves - beginning of year	3			0		0	
23	Reserves from financial statements - end of year Regulatory Adjustments - increase in income	4 5			0		0	
25	Other Additions (See Tab entitled "TAXREC")				-		0	
26 27	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6			0 5,421		0 5,421	
28 29	"Material Items from "TAXREC 2" worksheet Other Additions (not "Material") "TAXREC 2"	6 6			0 3,329		0 3,329	
30 31	Items on which true-up does not apply "TAXREC 3"				0		0	
32	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	264,683		-4,288		260,395	
34	Items Capitalized for Regulatory Purposes	8	0		0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	182,289		0		0	<u> </u>
38	Interest Expense Deemed/ Incurred Tax reserves - end of year Paceproc from financial statements beginning of year	11 4	182,289		-71,026 0		<u>111,263</u> 0	
40	Reserves from financial statements - beginning of year Contributions to deferred income plans	4			0		0	
41 42	Contributions to pension plans Interest capitalized for accounting but deducted for tax	3			0		0	
43 44	Other Deductions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	12			0		0	
45 46	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 12			6,860 0		6,860 0	
47 48	Other Deductions (not "Material") "TAXREC 2" Items on which true-up does not apply "TAXREC 3"	12			0		0	
49			237,703		-93,085	Befere less C/E	144,618	
51			237,703		-93,085	Before loss C/F	144,018	
53	BLENDED INCOME TAX RATE Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		-15.5000%		18.62%	
54 55	REGULATORY INCOME TAX		81,104		-54,176	Actual	26,928	
56 57								
58 59	Miscellaneous Tax Credits	14			0	Actual	0	
60	Total Regulatory Income Tax		81,104		-54,176	Actual	26,928	
			01,101		,	riotudi	20,920	
61 62							20,920	
61 62 63 64	II) CAPITAL TAXES				- · · · ·		20,520	
61 62 63 64 65 66	II) CAPITAL TAXES Ontario Base	15	5,588,188		1,448,137		7,036,325	
61 62 63 64 65 66 67 68	II) CAPITAL TAXES Ontario	15 16						· · · · · · · · · · · · · · · · · · ·
61 62 63 64 65 66 67 68 69 70	II) CAPITAL TAXES Ontario Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3		5,588,188 5,000,000		1,448,137		7,036,325 5,000,000	· · · · · · · · · · · · · · · · · · ·
61 62 63 64 65 66 67 68 69 70 71 72	II) CAPITAL TAXES Ontario Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	16	5,588,188 5,000,000 588,188		1,448,137 0 1,448,137		7,036,325 5,000,000 2,036,325	
61 62 63 64 65 66 67 68 69 70 71 72 73	II) CAPITAL TAXES Ontario Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,588,188 5,000,000 588,188 0,300% 1,765		1,448,137 0 1,448,137 0.0000% 4,344		7,036,325 5,000,000 2,036,325 0.3000%	
61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76	II) CAPITAL TAXES Ontario 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	16	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000		1,448,137 0 1,448,137 0.0000% 4,344 -5,588,188 -10,000,000		7,036,325 5,000,000 2,036,325 0.3000%	
61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78	II) CAPITAL TAXES Ontario 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	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0		1,448,137 0 1,448,137 0.0000% 4,344 -5,588,188 -10,000,000 -15,588,188		7,036,325 5,000,000 2,036,325 0,3000% 6,109	
61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80	II) CAPITAL TAXES Ontario 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	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000		1,448,137 0 1,448,137 0.0000% 4,344 -5,588,188 -10,000,000		7,036,325 5,000,000 2,036,325 0.3000%	
61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81	II) CAPITAL TAXES Ontario 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)	16 17 18 19 20	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0		1,448,137 0 1,448,137 0.0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0		7,036,325 5,000,000 2,036,325 0,3000% 6,109	
61 62 63 64 65 66 67 70 71 72 73 74 75 76 77 77 78 80 81 82 83	II) CAPITAL TAXES Ontario 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	16 17 18 19	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0 0,2250% 0 0 0 0		1,448,137 0 1,448,137 0.0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0.0250%		7,036,325 5,000,000 2,036,325 0.3000% 6,109 0 0 0.2000% 0	
61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85	II) CAPITAL TAXES Ontario 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	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0		7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0 0,2000%	
61 62 63 64 65 66 67 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87	II) CAPITAL TAXES Ontario 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	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0		7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0 0,2000%	
61 62 63 64 65 66 66 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 87 88 88 89	II) CAPITAL TAXES Ontario 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 Faderal 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 Income Tax Rate used for gross- up (exclude surtax)	16 17 18 19 20 21	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00%		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0		7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 70 77 73 74 75 76 77 77 77 77 78 80 81 83 84 85 86 87 88 89 90 91	II) CAPITAL TAXES Ontario 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. Income Tax Rate used for gross- up (exclude surtax) Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	16 17 17 20 21 21 22 23	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 33,00% 121,051 0		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0	Actual 2004 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 70 77 72 73 74 75 77 77 78 79 80 81 82 83 84 85 86 89 90 91 92 93	II) CAPITAL TAXES Ontario 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 Income Tax Rate used for gross- up (exclude surtax) Income Tax (proxy tax is grossed-up)	16 17 17 18 19 20 21 21 22	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0 0,2250% 0 0 0 0 0 0 333,00% 121,051		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0	Actual 2004	7,036,325 5,000,000 2,036,325 0.3000% 6,109 0 0.2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 70 71 77 73 74 75 76 77 78 79 80 81 82 83 84 5 86 87 88 90 91 92 93 94 95	II) CAPITAL TAXES Ontario 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 Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002	16 17 17 20 21 21 22 23	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 33,00% 121,051 0		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0	Actual 2004 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 70 71 72 73 74 75 76 77 77 78 80 81 82 83 84 85 86 87 88 90 91 92 99 94	II) CAPITAL TAXES Ontario 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 (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible)	16 17 17 20 20 21 21 21 22 23 24	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0	Actual 2004 Actual 2004 Actual 2004 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 70 77 73 74 75 76 77 77 78 80 81 2 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 97 98	II) CAPITAL TAXES Ontario 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 Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002	16 17 17 20 20 21 21 21 22 23 24	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0	Actual 2004 Actual 2004 Actual 2004 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 77 77 77 77 77 77 77 77 77 77 77	II) CAPITAL TAXES Ontario 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 (no gross-up since it is deductible) Cotal PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION I/) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance	16 17 17 20 20 21 21 21 22 23 24	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0	Actual 2004 Actual 2004 Actual 2004 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 70 71 72 73 74 75 76 66 89 97 77 77 78 79 80 81 82 83 84 85 86 99 91 92 93 94 95 96 97 99 90 100 100	II) CAPITAL TAXES Ontario 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 Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax (nory tax is grossed-up) LCT (proxy tax is grossed-up) CT (proxy tax is grossed-up) CT (aptical Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions:	16 17 17 20 21 21 22 23 24 24 25 3	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0.0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 0 0 0 0 0 0 DR/(CR)	Actual 2004 Actual 2004 Actual 2004 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 68 69 70 71 77 77 78 79 80 81 82 83 84 85 86 90 91 92 93 94 95 99 97 98 99 100 101 102 103	II) CAPITAL TAXES Ontario 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 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 Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment – MUST AGREE WITH 2002 RAM DECISION IV) 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 17 18 19 20 21 21 22 23 24 25 3 4 4	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0.0000% 4,344 -5,588,188 -10,000,000 -15,588,188 0.0250% 0 0 0 0 0 0 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	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 66 67 70 71 73 74 75 76 77 77 75 76 77 77 78 79 80 77 77 77 77 77 77 77 77 77 77 77 77 77	II) CAPITAL TAXES Ontario 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 Contario 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 Income Tax Rate used for gross- up (exclude surtax) Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) CCT (proxy tax is grossed-up) CT (proxy tax is grossed-up) CT for Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment MUST AGREE WITH 2002 RAM DECISION IV) 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 Onther additors Material" Items TAXREC	16 17 17 18 19 20 21 21 22 23 24 25 24 25 3 4 4 5 6	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,558,188 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	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 66 67 70 77 73 74 75 76 77 77 75 76 77 77 77 77 77 77 77 77 77 77 77 77	II) CAPITAL TAXES Ontario Base Contario Base Euss: 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 Eass: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Eass: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Eass: Exemption -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 (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION N/ 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 Irom Inancial statements-end of year Regulatory Adjustmentis Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC	16 17 17 20 21 21 22 23 24 25 3 4 4 5 6 6	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 5,588,188 -0,0250% 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	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 65 66 67 70 77 73 77 77 77 77 77 77 77 77 77 77 77	II) CAPITAL TAXES Ontario Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Less: Exemption -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 Ess: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Lass: Exemption -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 (no gross-up since it is deductible) Total PILs for Rate Adjustment – MUST AGREE WITH 2002 RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deduced in prov year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC 2 Other additions "Material" Items TAXREC 2 Intom State Into Plant Accounts Item Capital Tax Into Plant Accounts Item Capital Tax Into Plant Accounts Item Capital Component Accounts Item Capital Component Accounts Items Capital Component Employee Benefit Plans - Paid Amounts Item Capital Component Into Plant Capital Items TAXREC 2 Inter Additions "Material" Items TAXREC 2 Inter Component Inter Capital Capital Items TAXREC 2 Inter Capital Capital Items TAXR	16 17 17 18 19 20 21 21 21 22 23 24 25 3 4 4 4 5 5 6 6 6 6 8 9	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,558,188 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	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
$\begin{array}{c} 61\\ 62\\ 63\\ 64\\ 66\\ 67\\ 70\\ 77\\ 78\\ 79\\ 80\\ 81\\ 28\\ 83\\ 84\\ 85\\ 86\\ 87\\ 90\\ 91\\ 92\\ 93\\ 94\\ 95\\ 66\\ 97\\ 98\\ 99\\ 90\\ 100\\ 101\\ 102\\ 103\\ 104\\ 105\\ 106\\ 107\\ 108\\ 109\\ 111\\ 111\\ 108\\ 109\\ 111\\ 111\\ 108\\ 109\\ 109\\ 111\\ 111\\ 108\\ 109\\ 109\\ 111\\ 111\\ 108\\ 109\\ 109\\ 100\\ 100\\ 109\\ 100\\ 100\\ 100$	II) CAPITAL TAXES Ontario Base Contario 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 Contario Capital Tax Federal Large Corporations Tax Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Contario 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 Income Tax Rate used for gross- up (exclude surtax) Income Tax (no gross-up since it is deductible) Common Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION IV) 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 Other additions "Material" Items TAXREC 2 Other additions "Material" Items TAXREC 2 IN Deductions - positive numbers Employee Benefit Plans - Add Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments	16 17 17 18 19 20 21 21 22 23 24 25 25 25 3 4 4 5 6 6 8 9 9 10	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0.0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 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	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 66 66 70 73 77 78 77 77 77 77 80 81 833 84 85 86 87 93 94 95 1001 102 1031 104 1057 106 1001 1111 112 113	II) CAPITAL TAXES Ontario Base Contario 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 Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Ease: Leage Corporations Tax Base Less: Exemption -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 (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION V) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in pinor year Regulatory Adjustments Other additions 'Material' Items TAXREC 2 Difference Content Tax Rate adjustment of the Tax Repuese Regulatory Adjustments Difference Content Tax Rate adjustment of the Reserves for Additions 'Material' Items TAXREC 2 Difference Content	16 17 17 20 21 21 22 23 24 25 24 25 3 4 4 5 6 6 6 8 9 9 10 11 4	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -0,0250% 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 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 62 63 64 645 66 67 77 74 75 773 74 757 77 78 79 80 81 82 83 84 85 87 88 89 90 91 92 93 94 95 97 98 90 101 102 103 104 105 106 1001 1111 113 114	II) CAPITAL TAXES Ontario Base Contario 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 Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Exes: Exemption -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 (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves form financial statements-end of year Regulatory Adjustments Immers Adjustment Supposes Regulatory Adjustments Interest Adjustment tax parts Employee Benefit Plans - Paid Amounts Items Capital Reserves from Financial statements-end of year Regulatory Adjustments Items Capital Res - Paid Amounts Items Capital Contemptions Items Capital Contemptions Items Capital Res - Paid Amounts Items Capital Contemptions Items Capital Co	16 17 17 20 21 21 22 23 24 25 24 25 3 4 4 4 5 6 6 8 9 9 10 11 4 4 4 3	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -0,0250% 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 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 63 63 64 65 66 67 77 773 74 773 74 773 74 773 74 78 79 80 81 82 83 84 85 90 91 923 94 95 106 1002 1010 1011 102 1021 103 1112 1113 1112 1113	II) CAPITAL TAXES Ontario Base Contario 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 Ess: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Ease: Less: Exemption -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 (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves doudted in proy Pair Reserves from financial statements-end of year Reserves from financial statements - MIST AGREE VITH 2002 Interest Adjustment J RATES Employee Benefit Plans - Accrued, Not Paid Tax reserves doudted in proy Pair Reserves from financial statements-end of year Reserves from financial statements-end of year Regulatory Adjustments Imterest Adjustment for tax purposes (See Below - cell 1206) Tax reserves daimed in current year Reserves from F/S beginning of ye	16 17 17 20 21 21 22 23 24 25 24 25 3 4 4 4 5 5 6 6 6 6 6 8 9 9 10 11 19 20 21 21 22 23 24 24 25 25 26 21 21 25 26 27 27 27 27 27 27 27 27 27 27	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -0,0250% 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 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
61 63 63 64 65 66 67 73 74 75 77 78 79 80 81 82 83 84 85 86 90 91 92 93 94 95 96 97 989 900 101 102 103 104 105 1102 103 114 115 116 117 118	II) CAPITAL TAXES Ontario Base Contario 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 Defore 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 (no gross-up since it is deductible) Cot (proxy tax is grossed-up) CotT (proxy tax is gro	16 17 17 20 21 21 22 23 24 25 25 3 4 4 4 5 6 6 8 9 10 11 4 3 3	5,588,188 5,000,000 588,188 0,3000% 1,765 5,588,188 10,000,000 0 0,2250% 0 0 0 0 0 2,2550% 0 0 0 0 33,00% 121,051 0 1,765		1,448,137 0 1,448,137 0,0000% 4,344 -5,588,188 -10,000,000 -15,588,188 -0,0250% 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 Actual 2004	7,036,325 5,000,000 2,036,325 0,3000% 6,109 0 0,2000% 0 0 0,2000% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	

Page 2

r	A	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	
4	("Wires-only" business - see Tab TAXREC) 0		· · ·		K-C	Explanation	Version 2009.1	
6	Utility Name: Sioux Lookout Hydro Inc. Reporting period: 2004							
8							Column	
9 10	Days in reporting period: Total days in the calendar year:	366 366	days days				Brought From	
11			s		s		TAXREC	
13			÷				ų.	
12 ⁻ 122	Income Tax Rate (excluding surtax) from 2004 Utility's tax return			x	18.62%		-	
123 124				=	0			
125	Less: Miscellaneous Tax Credits	14			0			
127							-	
128	Total Income Tax on True-ups		· · · ·		0			
130 131	Income Tax Rate used for gross-up (exclude surtax)				17.50%			
132	TRUE-UP VARIANCE ADJUSTMENT				0			
133	IV b) Calculation of the Deferral Account Variance caused by							
134 135	changes in legislation							
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							
137	estimate column)			=	237,703			
138 139	REVISED CORPORATE INCOME TAX RATE			x	18.62%			
14(REVISED REGULATORY INCOME TAX			=	44,260		1	
14 142	Less: Revised Miscellaneous Tax Credits			-	0			
143 144	Total Revised Regulatory Income Tax			=	44,260		+	
14	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell						-	
	C58)			-	81,104			
147 148	Regulatory Income Tax Variance			=	-36,844			
149	Ontario Capital Tax							
15	Base			=	5,588,188		-	
153	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			=	5,000,000 588,188			
154 155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156	Revised Ontario Capital Tax			=	1,765			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell							
159	C70) Regulatory Ontario Capital Tax Variance			=	1,765 0			
160 161	Federal LCT							
162	Base Less: Exemption from tab Tax Rates, Table 2, cell C40			_	5,588,188 50,000,000			
164	Revised Federal LCT			=	-44,411,812			
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			
16	Gross Amount				0			
169	Less: Federal surtax Revised Net LCT			-	0			
17								
172				=	0			
174	Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%			
176					-44,659			
178	Income Tax (grossed-up) LCT (grossed-up)			++++	0			
180				+	0			
18 ⁻ 182	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-44,659			
183	TRUE-UP VARIANCE (from cell 1132)			+	0		-	
18				=	-44,659			
180 187	(Deferral Account Variance + True-up Variance)							
188								
	V) INTEREST PORTION OF TRUE-UP							
19 192	Variance Caused By Phase-in of Deemed Debt						++	
193	Total deemed interest (REGINFO) Interest phased-in (Cell C36)				202,572 182,289			
19			· · · · · · · · · · · · · · · · · · ·				1	
196 197	according to the Board's decision				20,283			
198	Other Interest Variances (i.e. Borrowing Levels							_
200	Above Deemed Debt per Rate Handbook)				111,263		ļļ	
202	Interest deducted on MoF filing (Cell K36+K41) Actual Interest Paid				111,263			
	Variance caused by excess debt				0			
205	Interest Adjustment for Tax Purposes (carry forward to Cell I112)							_
207				L	00.000		++	
209	Total Interest Variance				20,283			
210 211							+	\neg
·	· · · · · · · · · · · · · · · · · · ·				·		l.	

TAXCALC

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return		Versien 2000 1	
	Section A: Identification:				Version 2009.1	
	Utility Name: Sioux Lookout Hydro Inc.					
	Reporting period: 2004					
	Taxation Year's start date:					
10	Taxation Year's end date:					
11	Number of days in taxation year:		366	days		
12						
	Please enter the Materiality Level :		6,985	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N	Y			
15 16	(0.25% x Net Assets) Or other measure (please provide the basis of the amount)	Y/N Y/N				
	Does the utility carry on non-wires related operation?	Y/N				
18	(Please complete the questionnaire in the Background questionnaire		heet.)			
19	7		, , , , , , , , , , , , , , , , , , ,			
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24 25	The actual categories of the income statements should be used.	t ovpop	and provision for	r incomo tox		
25	If required please change the descriptions except for amortization, interes	t experi	se and provision for			
20	Please enter the non-wire operation's amount as a positive number, the pl	rogram	automatically treats	all amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and					
29						
	Income:					
31	Energy Sales	+	7,017,813		7,017,813	
32	Distribution Revenue	+	401.0		0	
33 34	Other Income	+	131,025		131,025	
34 35	Miscellaneous income	++			0	
	Revenue should be entered above this line	-			0	
37						
	Costs and Expenses:					
39	Cost of energy purchased	-	5,772,596		5,772,596	
40	Administration	-	441,599		441,599	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-	487,530		487,530	
43	Amortization	-	224,897		224,897	
44	Ontario Capital Tax	-			0	
45 46	Recovery of regulatory assets - expense	-			0	
40		-			0	
48		-			0	
49		1				
50	Net Income Before Interest & Income Taxes EBIT	=	222,216	0	222,216	
51	Less: Interest expense for accounting purposes	-	111,263		111,263	
52	Provision for payments in lieu of income taxes	-	34,063		34,063	
53	Net Income (loss)	=	76,890	0	76,890	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)					
55						
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	34,063	0	34,063	
	Federal large corporation tax	+	0	^	0 292,170	
	Depreciation & Amortization Employee benefit plans-accrued, not paid	++	292,170	0	292,170	
	Tax reserves - beginning of year	++	0	0	0	
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-upmay apply (see A66)	+	0	Ů	0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Material addition items from TAXREC 2	+	0	0	0	
	Other addition items (not Material) from TAXREC 2	+	3,329	0	3,329	
69						
70	Subtotal		329,562	0	329,562	
71	Other Additions: (Please evolain the nature of the additions)					
	Other Additions: (Please explain the nature of the additions) Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	++	2,554		2,554	
	Capital items expensed	+	2,004		2,004	
	interest on penalties and taxes	+	2,867		2,867	
77		+			0	
78		+			0	
79	T-4-1 Others Additions	+	F 101		0	
80 81	Total Other Additions	=	5,421	0	5,421	
81	Total Additions	=	334,983	0	334,983	
o∠ 83		-		0	334,903	
	Recap Material Additions:					
85			0	0	0	

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0)	Return		Manual 4 0000 4	
5			0	0	Version 2009.1	
86 87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level)		5,421	0	5,421	
94	Total Other Additions		5,421	0	5,421	
95						
	BOOK TO TAX DEDUCTIONS: Capital cost allowance	-	246,561		246,561	
	Cumulative eligible capital deduction	-	13,834		13,834	
	Employee benefit plans-paid amounts	-	10,001		0	
	Items capitalized for regulatory purposes	-			0	
101	Regulatory adjustments :	-			0	
102	CCA	-			0	
103	other deductions	-			0	
	Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year Contributions to deferred income plans	-	0	0	0	
	Contributions to deferred income plans	-			0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Interest capitalized for accounting deducted for tax	-		<u> </u>	0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	260,395	0	260,395	
	Other deductions (Please explain the nature of the deductions)					
	Charitable donations - tax basis	-			0	
	Gain on disposal of assets	-	0.000		0	
117	Payment of additional Capital tax 2002-2003	-	6,860		6,860 0	
119		-			0	
120	Total Other Deductions	=	6,860	0	6,860	
121			0,000	Ŭ	0,000	
122	Total Deductions	=	267,255	0	267,255	
123						
	Recap Material Deductions:					
125			0	0	0	
126 127			0	0	0	
127			0	0	0	
129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
131	Other Deductions less than materiality level		6,860	0	6,860	
	Total Other Deductions		6,860	0	6,860	
133						
	TAXABLE INCOME	=	144,618	0	144,618	
	DEDUCT:	+				
136	Non-capital loss applied positive number Net capital loss applied positive number	-	0		0	
137					0	
	NET TAXABLE INCOME	=	144,618	0	144,618	
140						
	FROM ACTUAL TAX RETURNS					-
	Net Federal Income Tax (Must agree with tax return)	+	18,974	0	18,974	
	Net Ontario Income Tax (Must agree with tax return)	+	7,954	0	7,954	
144		=	26,928	0		
	Less: Miscellaneous tax credits (Must agree with tax returns) Total Income Tax	-	0 26,928	0	0 26,928	
146		-	20,928	0	20,928	
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		13.12%		13.12%	
	Net Ontario Income Tax Rate (Must agree with tax return)		5.50%		5.50%	
151	Blended Income Tax Rate		18.62%		18.62%	
152						
	Section F: Income and Capital Taxes					
154	RECAR					
	RECAP Total Income Taxes	+	26,928	0	26,928	
	Ontario Capital Tax	++	6,109	0	6,109	
	Federal Large Corporations Tax	+	0,103		0,109	
158		1	÷		0	
158 159						
	Total income and capital taxes	=	33,037	0	33,037	

	А	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Sioux Lookout Hydro Inc.					
8	Reporting period: 2004					
9						
10 11	TAX RESERVES					
	Beginning of Year:					
13					0	
-	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	ļ
23	For La CMana		-			
24 25	End of Year:				0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(n)				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	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
	Beginning of Year:					
40	Beginning of Tear.				0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51	End of Year:					
52 53	Enu vi rear:				0	
53 54					0	
-	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes	_			0	
59	Other - Please describe				0	
	Other - Please describe				0	
61					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	А	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2) (for "wires-only" business - see s. 72 OEB Act)	-	Corporate Tax	Eliminations	Tax Return	
5	RATEPAYERS ONLY		Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3		Rotain		Version 2009.1	
7						
8	Utility Name: Sioux Lookout Hydro Inc.					
9	Reporting period: 2004					
	Number of days in taxation year: Materiality Level:		366 6,985			
12			0,965			
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17	Gain on sale of eligible capital property	+ +			0	
	Loss on disposal of assets	+	3,329		3,329	
	Charitable donations (Only if it benefits ratepayers)	+	0,020		0,020	
21	Taxable capital gains	+			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements Capitalized interest	+ +			0	
	Soft costs on construction and renovation of buildings	++			0	
	Capital items expensed	+			0	
28	Debt issue expense	+			0	
	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures Recapture of SR&ED expenditures	+ +			0	
	Share issue expense	++			0	
	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38 39		+ +			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45 46	Total Additions	+ =	3,329	0	3,329	
40		-	5,529	0	5,529	
	Recap of Material Additions:					
49			0	0		
50			0	0	0	
51 52			0	0	0	
52 53			0	0	0	
54			0	0	0	
55			0	0	0	
56			0	0	0	-
57			0	0	0	
58 59			0	0	0	
59 60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65 66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72 73			0	0	0	
73			0			
<u> </u>			0	0	0	

	Α	В	С	D	E	F
1	PILs TAXES - EB-2008-381		M of F	Nen wines	Miner and	
	TAX RETURN RECONCILIATION (TAXREC 2)	LINE	Corporate	Non-wires Eliminations	Wires-only Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax	Eliminations	Return	
5	RATEPAYERS ONLY		Return		Ketuin	
6	Shareholder-only Items should be shown on TAXREC 3		rtotam		Version 2009.1	
7						
	Utility Name: Sioux Lookout Hydro Inc.					
9	Reporting period: 2004					
10	Number of days in taxation year:		366			
	Materiality Level:		6,985			
12						
13						
75			0	0	0	
76			0	0	0	
77	Total Material additions		0	0	0	
78 79	Other additions less than materiality level Total Additions		3,329 3,329	0	3,329 3,329	
80			3,329	0	3,329	
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
_	Terminal loss from Schedule 8	-			0	
85	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-			0	
93 94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
_	Non-taxable load transfers	-	0		0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105 106			0	0	0	
106			0	0	0	
107			0	0	0	
100			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level Total Deductions		0	0 0	0	
121			0	0	0	
122						

	A	В	С	D	E	F
1	<u>^</u>		0	U	L	1
	PILs TAXES - EB-2008-381					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Sioux Lookout Hydro Inc.				Version 2009.1	
9 10						
-	Reporting period: 2004					
	Number of days in taxation year:		366			
13	······································					
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17 18	Add:					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates Loss on disposal of utility assets	+ +			0	
	Loss on disposal of utility assets	+ +			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books Interest and penalties on unpaid taxes				0	
37	Management bonuses unpaid after 180 days of year end				0	
38	Ontario capital tax adjustments				0	
39		+			0	
40	Changes in Regulatory Asset balances	+			0	
	Imputed interest expense on Regulatory Assets	+			0	
42	Other Additions, (places symplein in detail the network of the item)	+			0	
43 44	Other Additions: (please explain in detail the nature of the item)	+			0	
45	<u> </u>	+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48						
49	Deduct:					
50	CCA adjustments				0	
	CCA adjustments CEC adjustments				0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
58 59	Income from joint ventures or partnerships	-			0	
60	Ontario capital tax adjustments to current or prior year	-			0	
61		-			0	
62	Changes in Regulatory Asset balances	-			0	
63		-			0	
64	Assessment Notice	-			0	
65		-			0	
66 67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75						

2	A								
2		В	C	D	E	F	G	Н	I
	PILs TAXES - EB-2008-381				v	ersion 2009.			
0	Corporate Tax Rates Exemptions, Deductions, o	r Throchold	le		v	ersion 2009.			
Λ	Utility Name: Sioux Lookou		15						
	Reporting period: 2004	t fiyuro inc	•						
6	Reporting period. 2004								
7	1					Table 1			
	Rates Used in 2002 RAM PI	Is Applicat	ions for 2002)		Tuble 1			
	Income Range	Lo Applicat	0	-	200,001				
	RAM 2002		to		200,001 to	>700000			
11		Year	200,000		700,000	2700000			
	Income Tax Rate	Tear	200,000		700,000				
	Proxy Tax Year	2002							
		2002	13.12%		26.129/	26 129/			
14	Federal (Includes surtax)				26.12%	26.12%			
			6.00%		6.00%	12.50%			
6			19.12%		34.12%	38.62%			
17			0.0000/						
	Capital Tax Rate		0.300%						
	LCT rate		0.225%						
20	Surtax		1.12%						
	Ontario Capital Tax	MAX	5,000,000						
1	Exemption **	\$5MM	2,223,000						
	Federal Large	MAX							
~	Corporations Tax	\$10MM	10,000,000						
22	Exemption **	• -							
	**Exemption amounts	must agre	e with the	Board-app	roved 200	2 RAM			
	PILs filing								
23									
24									
25						Table 2			
	Expected Income Tax Rates	s f <mark>or 2004</mark> a	nd Capital Ta	ax Exemption	ns for 2004				
27	Income Range		0	250,001	400,001				
	Expected Rates		to	to	to	>1,128,000			
29		Year	250,000	400,000	1,128,000				
	Income Tax Rate								
	Current year	2004							
	Federal (Includes surtax)	2004	13.12%	22.12%	22.12%	22.12%			
33	Ontario	2004	5.50%	5.50%	9.75%	14.00%			
34	Blended rate	2004	18.62%	27.62%	31.87%	36.12%			
35									
36	Capital Tax Rate	2004	0.300%						
37	LCT rate	2004	0.200%						
38	Surtax	2004	1.12%						
	Ontario Capital Tax	MAX	5 000 000						
20			5,000,000						
59	Exemption *** 2004	\$5MM							
99	Exemption *** 2004 Federal Large	\$5MM							
99	Federal Large	МАХ	50,000,000						
	Federal Large Corporations Tax		50,000,000						
40	Federal Large Corporations Tax Exemption *** 2004	MAX \$50MM		vith the Bo	ard's inst	ructions			
40 41	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp	MAX \$50MM tions mus		vith the Bo	ard's instr	ructions			
10 11	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac	MAX \$50MM tions mus		vith the Bo	ard's instr	ructions			
10 11 12	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac	MAX \$50MM tions mus tivities.	st comply v		ard's instr	ructions Table 3			
10 11 12 13	Federal Large Corporations Tax <u>Exemption *** 2004</u> ***Allocation of exemp regarding regulated ac Input Information from Utili	MAX \$50MM tions mus tivities.	st comply v 2004 Tax Ret	urns					
10 11 12 13 14	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range	MAX \$50MM tions mus tivities.	st comply v		400,001	Table 3			
40 41 42 43 44 45 46	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range	MAX \$50MM tions mus tivities. ty's Actual	st comply w 2004 Tax Ret 0 to	<mark>urns</mark> 250,001 to	400,001 to				
40 41 42 43 44 45 46 47	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range	MAX \$50MM tions mus tivities.	st comply v 2004 Tax Ret 0	urns 250,001	400,001	Table 3			
40 41 42 43 44 45 46 47 48	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range	MAX \$50MM tions mus tivities. ty's Actual Year	st comply w 2004 Tax Ret 0 to	<mark>urns</mark> 250,001 to	400,001 to	Table 3			
40 41 42 43 44 45 46 47 48 49	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year	MAX \$50MM tions mus tivities. ty's Actual	2004 Tax Ret 0 to 250,000	urns 250,001 to 400,000	400,001 to 1,128,000	Table 3			
40 41 42 43 44 45 46 47 48 49 50	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax)	MAX \$50MM tions mus tivities. ty's Actual Year	2004 Tax Ret 0 to 250,000 13.12%	urns 250,001 to 400,000 22.12%	400,001 to 1,128,000 22.29%	Table 3		22.12%	
40 41 42 43 44 45 46 47 48 49 50	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	MAX \$50MM tions mus tivities. ty's Actual Year	2004 Tax Ret 0 to 250,000	urns 250,001 to 400,000	400,001 to 1,128,000	Table 3		22.12% 14.00%	
40 41 42 43 44 45 46 47 48 49 50 51	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	MAX \$50MM tions mus tivities. ty's Actual Year	2004 Tax Ret 0 to 250,000 13.12%	urns 250,001 to 400,000 22.12%	400,001 to 1,128,000 22.29%	Table 3			0.00
10 11 12 13 14 15 16 17 18 19 50 51 52 53	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	MAX \$50MM tions mus tivities. ty's Actual Year	2004 Tax Ret 0 to 250,000 13.12% 5.50%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
40 41 42 43 44 45 46 47 48 49 50 51 52 53	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	MAX \$50MM tions mus tivities. ty's Actual Year	2004 Tax Ret 0 to 250,000 13.12% 5.50%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	MAX \$50MM tions mus tivities. ty's Actual Year	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	MAX \$50MM tions mus tivities. ty's Actual Year	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Federal Large Corporations Tax Exemption *** 2004 *** Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	MAX \$50MM tions mus tivities. ty's Actual Year	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
$\begin{array}{r} 40 \\ 41 \\ 42 \\ 43 \\ 44 \\ 45 \\ 46 \\ 47 \\ 48 \\ 49 \\ 50 \\ 51 \\ 52 \\ 53 \\ 54 \\ 55 \\ 56 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\ 6 \\$	Federal Large Corporations Tax Exemption *** 2004 *** Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	MAX \$50MM tions mus tivities. ty's Actual Year 2004 MAX	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
$ \begin{array}{r} 40 \\ 41 \\ 42 \\ 43 \\ 44 \\ 45 \\ 46 \\ 47 \\ 48 \\ 49 \\ 50 \\ 51 \\ 52 \\ 53 \\ 54 \\ 55 \\ 56 \\ \end{array} $	Federal Large Corporations Tax Exemption *** 2004 *** Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	MAX \$50MM tions mus tivities. ty's Actual Year 2004 MAX \$5MM	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
$ \begin{array}{r} 40 \\ 41 \\ 42 \\ 43 \\ 44 \\ 45 \\ 46 \\ 47 \\ 48 \\ 49 \\ 50 \\ 51 \\ 52 \\ 53 \\ 54 \\ 55 \\ 56 \\ \end{array} $	Federal Large Corporations Tax Exemption *** 2004 *** Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	MAX \$50MM tions mus tivities. ty's Actual Year 2004 	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 5,000,000	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
0 1 2 3 4 5 6 7 8 9 0 5 1 2 3 4 5 6 7	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	MAX \$50MM tions mus tivities. ty's Actual Year 2004 MAX \$5MM	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.29% 13.77%	Table 3		14.00%	0.00
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	MAX \$50MM tions mus tivities. ty's Actual Year 2004 2004 MAX \$50MM MAX \$50MM	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 5,000,000 45,995,000	urns 250,001 to 400,000 222.12% 5.50% 27.62%	400,001 to 1,128,000 22.29% 13.77% 36.06%	Table 3		14.00%	0.00
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the	MAX \$50MM tions mus tivities. ty's Actual Year 2004 2004 MAX \$50MM MAX \$50MM actual tax	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 5,000,000 45,995,000 x return alle	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.29% 13.77% 36.06%	Table 3		14.00%	0.00 0.00 0.00
10 11 12 13 14 15 16 17 18 19 50 51 52 53 54 55 6 57 58	Federal Large Corporations Tax Exemption *** 2004 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	MAX \$50MM tions mus tivities. ty's Actual Year 2004 2004 MAX \$50MM MAX \$50MM actual tax	2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 5,000,000 45,995,000 x return alle	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.29% 13.77% 36.06%	Table 3		14.00%	0.00

<u> </u>	A	В	С	D	E	F	G	Н	1	J	К	1	М	Ν	0
1	PILs TAXES - EB-2008-381			-											
2	Analysis of PILs Tax Account	1562:													
3	Utility Name: Sioux Lookout H	lydro I	Inc.												Version 2009.1
	Reporting period: 2004				Sign Convention	on: +	for increase;	for	decrease						0
	5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6														
	6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7														
													01/01/2000		
8 9													01/01/2006 30/04/2006		Total
10													30/04/2000		Total
	Opening balance:														
11		,	0		0		0		0		0		0		0
10	Board-approved PILs tax proxy from Decisions (1)	+/-					0		0		0		0		0
12	PILs proxy from April 1, 2005						0		0		0		0		0
13	- input 9/12 of amount														0
10	True-up Variance	+/-													0
14	Adjustment Q4, 2001 (2)	.,													0
	True-up Variance	+/-	-												
15	Adjustment (3)												0		0
	Deferral Account Variance														
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-													
17	Adjustment (5)		-										-44,659		-44,659
10	Adjustments to reported	+/-													0
10	prior years' variances (6)	+/-	-												0
19	Carrying charges (7)	.,													0
	PILs billed to (collected	-													
	from) customers (8)		0				1								0
21	Ending balance: # 1562		0		0		0		0		0		44.650		44.650
22 23	Ending balance: # 1562		0	-	0		0		0		0		-44,659		-44,659
23															
25															
26	Uncollected PILs														
27	NOTE: The purpose of this wo	kabaa	tio to obow the r	~~~~	mont in Account	+ 1 = 6	2 which cotchlic	haa	the receiveble fr	~~ ~	r liability to rota		-		
20	For explanation of Account 156											paye	15.		
30	-	-			-										
31 32	Please identify if Method 1, 2	or 3 w	as used to acco	ount	for the PILs pro	оху а	and recovery.	ANS	WER:						
33	(1) (i) From the Board's Decisi	on - se	e Inclusion in Ra	ates	Part III of the TA	AXC/	ALC spreadshee	t for	Q4 2001 and 20	02					
34	Please insert the Q4, 2														
35	If the Board gave more	than o	ne decision in th	e ye	ar, calculate a w	eigh	ted average prop	кy.							
36	(ii) If the Board approved dif														
37	(iii) Column G - In 2003, the										-1				
38 39	(iv) Column I - The Q4 2001 (v) Column K - The 2002 PI											omb	or 31 2005		
40	(vi) Column M - The 2005 PI									y no	III April 1 to Dec	emp	er 31, 2005.		
41															
42	(2) From the Ministry of Finance											001 p	roxy has to be		
43 44	trued up in 2002, 2003 an	u for th	e period January	y 1-	warch 31, 2004.	inp	ut the variance i	1 the	e whole year reco	Uncila	alion.				
45	(3) From the Ministry of Finance	e Varia	nce Column, und	der F	uture True-ups,	Part	IV a, cell 1132, c	of the	e TAXCALC spre	adsł	neet.				
46	The true-up will compare	the 2	2002 proxy for 20	002,	2003, 2004 and	Janu	ary 1 to March	31, 2	005.						
47 48	(4) From the Ministry of Finance	Varia	nce Column und	lor F		Part		of the		adel	neet The 04.2	001	orovy has to he		
49	trued up in 2002, 2003 an											501			
50	•														
51 52	(5) From the Ministry of Finance The true-up will compare									aasi	ieet.				
53	The true-up will compare		.002 proxy 101 20	<i>,</i> 02,	2000, 2004 anu	Jan		, ב							
54	(6) The correcting entry should	be sho	wn in the year th	ie er	ntry was made.	The t	rue-up of the ca	rryin	g charges will ha	ave to	be reviewed.				
55 56	(7) Carrying charges are calcula	ated on	a simple interes	st ba	sis.										
56 57															
58	(8) (i) PILs collected from custo								•		•		•		ite
59 60	components for Q4, 2001									11 200	04, the PILS reco	overy	was based on t	ne	
60 61	2002 PILs tax proxy recov The 2005 PILs tax proxy i		•		•										
62		_			-										
63 64	(ii) Collections should equal:								•	•	<i>/</i> · · · ·		004		
65	by the PILs volumetric pro		•					·		Jan	uary 1 to March	31,2	2004;		
67	 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, 														
65 67 68 70 71 72 73 74 75	for the period April 1 to D														
70	In 2005, use the Board-a									•					
71	for the period April 1 to D											. +,			
72	to calculate the recovery						co i ieo pioxy		2, 01000 0110010	u					
13	-														
75 75	(9) Any interim PILs recovery fro will have to include amounts				recorded in APF	1 ACC	ount # 1590. Fi	nal r	econciliation of I	~ILS	proxy taxes				
75 76	will have to include amounts		502 and 110111 15	50.											
77															

	A	В	С	D	E
1	PILs TAXES - EB-2008-0381	D	U	D	L Version 2009.1
	REGULATORY INFORMATION (REGINFO)				version 2009.1
	Utility Name: Sioux Lookout Hydro Inc.			Colour Code	
	Reporting period: 2005			Input Cell	
5	Reporting period. 2005			Formula in Cell	
	Deve in reporting pariod	265	dovo	Formula in Cell	
	Days in reporting period: Total days in the calendar year:	365 365	days		
-	Total days in the calendar year:	300	days		
8					
	BACKGROUND				
_	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	Y	
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
10	•				
	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	N	
	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	·	LOT		10070	
24	Accounting Year End		Date	12-31-2005	
20					Degulatory
					Regulatory
_	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS) USE BOARD-APPROVED AMOUNTS				
30	USE BOARD-AFFROVED AMOUNTS				
	Rate Base (wires-only)			5,588,188	
52	Itale base (wiles-only)			5,500,100	
33	Common Equity Ratio (CER)			50.00%	
	1-CER			50.00%	
37	Target Return On Equity			8.33%	
~~~					
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			435,320	
43	1999 return from RUD Sheet #7			348,286	348,286
45	Total Incremental revenue			87,034	
-	Input: Board-approved dollar amounts phased-in			07,004	
47	Amount allowed in 2001				0
48	Amount allowed in 2002			43,447	
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				-10,-1-17
50	unless authorized by the Minister and the Board)			-	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			43447	43,447
52	Other Board-approved changes to MARR or incremental revenue				10,111
53				-	0
54	Total Regulatory Income				435.180
55					100,100
	Equity			2,794,094	
57	1. 7			, 0 1,001	1
-	Return at target ROE			232,748	
59	•				
	Debt			2,794,094	
61					
	Deemed interest amount in 100% of MARR			202,572	
63	Dhone in aftinterest Manual (2004)			100 071	
_	Phase-in of interest - Year 1 (2001)			162,071	
65	((D43+D47)/D41)*D61			(00.000	
_	Phase-in of interest - Year 2 (2002)			182,289	
67	((D43+D47+D48)/D41)*D61				
	Phase-in of interest - Year 3 (2003) and forward			182,289	
~~	((D43+D47+D48)/D41)*D61 (due to Bill 210)		1	1	
69				000 570	
70	Phase-in of interest - 2005			202,572	
_				202,572	

2	A PILS TAXES - EB-2008-0381 PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)	B	C Initial Estimate	D	E M of F Filing Variance	F M of F Filing Variance	G Tax Returns	Н
4 5	("Wires-only" business - see Tab TAXREC) 0				K-C	Explanation	Version 2009.1	
6 7	Utility Name: Sioux Lookout Hydro Inc. Reporting period: 2005							
	Days in reporting period:	365	days				Column Brought	
11	Total days in the calendar year:	365	days				From TAXREC	
12 13			\$		\$		\$	
15	I) CORPORATE INCOME TAXES							
17	Regulatory Net Income REGINFO E53	1	435,180		-227,903		207,277	
19	BOOK TO TAX ADJUSTMENTS Additions:							
21	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	249,495		56,009 0		305,504 0	
23	Tax reserves - beginning of year Reserves from financial statements - end of year	4			0		0	
25	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5			0		0	
26 27	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6			0 1,891		0 1,891	
28 29	"Material Items from "TAXREC 2" worksheet Other Additions (not "Material") "TAXREC 2"	6			25,307 965		25,307 965	
30 31	Items on which true-up does not apply "TAXREC 3"				64,651		64,651	
32	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	264,683		-566		264,117	
34	Items Capitalized for Regulatory Purposes	8			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10 11	202,572		0		0 119,986	
38	Tax reserves - end of year Reserves from financial statements - beginning of year	4 4	202,072		02,500		0	
40	Contributions to deferred income plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			0		0	
43 44 45	Other Deductions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet Other Deductions (act "Material") "TAXREC"	12			0		0 6,109	
46	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 12			6,109 0		0	
47 48	Other Deductions (not "Material") "TAXREC 2" Items on which true-up does not apply "TAXREC 3"	12			0		0	
	TAXABLE INCOME/ (LOSS)		217,420		-2,037	Before loss C/F	215,383	
	BLENDED INCOME TAX RATE			-				
54	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	18.62%		0.0000%		18.62%	
55 56	REGULATORY INCOME TAX		40,484		-379	Actual	40,105	
57 58	Miscellaneous Tax Credits	14			0	Actual	0	
59 60	Total Regulatory Income Tax		40,484		-379	Actual	40,105	
61 62	<u> </u>							
	II) CAPITAL TAXES							
66	Ontario Base	15	5,588,188	-	1,516,293		7,104,481	
67 68	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	16	7,500,000		0		7,500,000	
69	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%	· · ·	0.3000%	
71 72	Ontario Capital Tax	-	0		0		0	
73 74	Federal Large Corporations Tax							
75	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	5,588,188 50,000,000		-5,588,188 -50,000,000		0	
77 78	Taxable Capital		0		-55,588,188		0	
79 80	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%		0.0250%		0.2000%	
81 82	Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income	21	0		0		0	
83	Net LCT		0		0		0	
85	III) INCLUSION IN RATES			-				
87	Income Tax Rate used for gross- up (exclude surtax)		18.62%	-				
89	Income Tax (proxy tax is grossed-up)	22	49,746			Actual 2005	40,105	
91	CT (proxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible)	23 24	0			Actual 2005 Actual 2005	0	
93 94								
	Total PILs for Rate Adjustment – MUST AGREE WITH 2005 RAM DECISION	25	49,365			Actual 2005	40,105	
97 98								
99	IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance				DR/(CR)			
101	In Additions:				0			
103	Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Recorner from financial citatometic and of year	3 4			0			
105	Reserves from financial statements-end of year Regulatory Adjustments Device a statement AVECC	4 5			0			
107	Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	6 6			0 25,307			
109	In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Income Description of the second sec	8			0			
111	Items Capitalized for Regulatory Purposes Regulatory Adjustments	9			0			
113	Interest Adjustment for tax purposes (See Below - cell I206) Tax reserves claimed in current year	11 4			0			
115	Reserves from F/S beginning of year Contributions to deferred income plans	4			0			
117	Contributions to pension plans Other deductions "Material" Items TAXREC	3 12			0			
118 119	Other deductions "Material" Item TAXREC 2	12			0			
120 121	Total TRUE-UPS before tax effect	26		=	25,307			
	Income Tax Rate (excluding surtax) from 2005 Utility's tax return			x	18.62%			

1	A PILs TAXES - EB-2008-0381	B	C Initial	D	E M of F	F M of F	G Tax	4
2	PILs DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Estimate		Filing	Filing	Returns	-
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		_
4 5	0				K-C	Explanation	Version 2009.1	ī
6 7								
8							Column	
9	Days in reporting period: Total days in the calendar year:	365 365	days days	_			Brought From	-
1	······································						TAXREC	
2			\$		\$		\$	•
23					4 740			
24 25				-	4,712			
26	Less: Miscellaneous Tax Credits	14			0			
28	Total Income Tax on True-ups			_	4,712			
29	Income Tax Rate used for gross-up (exclude surtax)			-	17.50%			
31 32				_	5,712			
33					5,712			
3/	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
35								
36	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	217,420			
37							- I	
38 39				x	18.62%			
40 41	REVISED REGULATORY INCOME TAX			=	40,484			
42	Less: Revised Miscellaneous Tax Credits			-	0			
43	Total Revised Regulatory Income Tax			=	40,484			-
45				_				
46	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	40,484			
47	Regulatory Income Tax Variance			=	0			-
49				-	0			
50 51	Ontario Capital Tax Base			=	5,588,188			-
52	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	7,500,000			
53 54				=	-1,911,812			
55 56				х	0.3000%			
	Revised Ontario Capital Tax			=	0			
58	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)				0			
59	Regulatory Ontario Capital Tax Variance			=	0 0			
60 61	Federal LCT			1				
62 63	Base				5,588,188 50,000,000			
64	Revised Federal LCT			=	-44,411,812			
65 66	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			-
67 68				-	0			
69	Less: Federal surtax			-	0			-
70 71	Revised Net LCT			=	0			
72	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
74	Regulatory Federal LCT Variance			=	0			
75 76	Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%			
77				+	0			
78 79				++	0			-
80					0			
82	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=				-
83 84	TRUE-UP VARIANCE (from cell I132)			+	5,712			-
85	Total Deferral Account Entry (Positive Entry = Debit)			=	5,712			
86	(Deferral Account Variance + True-up Variance)			-				-
88			· · · · ·					
89 90	V) INTEREST PORTION OF TRUE-UP		·	+				
91 92								
93	Total deemed interest (REGINFO)			1	202,572			
94 95	Interest phased-in (Cell C36)			-	182,289			
96	Variance due to phase-in of debt component of MARR in rates			1	20,283			
97 98	according to the Board's decision			+-				-
99				1				
00	Interest deducted on MoF filing (Cell K36+K41)				119,986			
	Actual Interest Paid			-	119,986			
04	Variance caused by excess debt				0			
05 06					0			
07								
	Total Interest Variance				20,283			
08								

Page 3

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6         Sector Law Market Sector				Return				
7         Manual Manuel Mone Labolar Mayor Mayor Mayor Mathematical Mayor Ma	_					Version 2009.1		
6         Reserved         Image: Section 2005         Image: Section 20								
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10         Tankaber days and size.								
Internet days in station year:         00         days         00         days           Implement of the function of the station o	-							
Decision         Last	-			365	days			
In         Action         NN         Y         Y           ID         Construction         NN         Y         In								
In         Display Net Assets)         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N         N				6,985	< - enter materiality	level		
10         Other measure (please provide the basis of partial or partia or partia or partial or partia or partial or partial or parti				Y				
17         Desk builty car' or norwise related operational?         YN         Image: Second								
10         Image: complex the general Unique of the Charge of the Ch								
10         Aver. Carry (avound Wires only Data to Tah "TAXCALC" Clume X           20         Section 5: Enancial attempts data.           21         Avound Wires only Data to Tah "TAXCALC" Clume X           22         Avound Wires only Data to Tah "TAXCALC" Clume X           23         Avound Wires only Data to Tah "TAXCALC" Clume X           24         Avound Wires only Data to Tah "TAXCALC" Clume X           24         Avound Wires only Data to Tah "TAXCALC" Clume X           24         Avound Wires only Data to Tah "TAXCALC" Clume X           27         Avound Wires only Data to Tah "TAXCALC" Clume X           27         Avound Wires only Data to Tah "TAXCALC" Clume X           27         Avound Wires only Data to Tah "TAXCALC" Clume X           28         Avound Wires only Data to Tah "TAXCALC" Clume X           29         Sector Avound Wires only Data to Tah "TAXCALC" Clume X           20         Avound Wires only Data to Tah "TAXCALC" Clume X           20         Avound Wires only Data to Tah "TAXCALC" Clume X           20         Avound Wires only Data to Tah "TAXCALC" Clume X           21         Avound Wires only Data to Tah "TAXCALC" Clume X           23         Cotat avound Wires only Data to Tah "TAXCALC" Clume X           24         Cotat avound Wires only Data to Tah "TAXCALC" Clume X           23         Cotat av				heet )				
21         Section B: Financial actionation and actional with The roturn in a standard by actional in the roturn in a standard by actional in the roturn in a standard by actional in the roturn into actional in a standard by actional in the roturn into actional into actionactional into actional into action			WORKS					
22         Second F. Financial statements data         Image increases and annual of the source with Tex network           23         Textual conjective of the increase balance with Tex network         Image increases and annual of the source with textual of textual	20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K						
2)         Junctic and advances in data durating with Tax without a set of the social advances of a monitation. Interest guardination duration and provide for income and with a provide of a monitation. Interest guardination duration and provide for income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and without and the social provide of the income and wi								
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28         Image: Control of the construction of the c			OVIDAG	so and provision for	income tox			
27         Packe constrained non-unique generation's anound as a positive number of the program automalosity treates at anounds         Image: Constrained anound an		п тодилой рісазе спанує ще йезсприонз ехсері їог апіоніzаціой, Interest	слреп	se anu provision for	Income lax			
28         Income set administance inclument's as negative values in TAXIREC and TAXIREC         Image: Construction of Construction		Please enter the non-wire operation's amount as a positive number, the pr	ogram	automaticallv treats	all amounts			
29         Income         Image: Second Secon								
31       Energy Sales       +       7,059,306       7,059,306         33       Other Income       +       166,400       109,400         33       Other Income       +       166,400       109,400         34       Macculumous income       +       100,400       100,400         35       Macculumous income       +       100,400       100,400         36       Remove should be entered above this ine       -       -       100,400         37       Cost of entery purchased       -       -       -       100,400         37       Cost of entery purchased       -       5.779,463       5.779,463       -       -         40       Aphinistration       -       444,720       444,720       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <td>29</td> <td>×</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	29	×						
32         Detribution Revenue         +         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -								
33       Other Income       +       199,400       He control in the contro				7,059,306				
34         Microlatination information         +         Interaction         Interaction           38         Centro entrop unchases         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         <				400,400		9		
33				169,400				
38         Revenue should be entered above this line         Image: state in the						-		
37         Costs and Expenses:         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -	_	Revenue should be entered above this line				0		
33       Octs of ancy purchases:       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
40       Administration       -       444,726       444,726         41       Custome sum maintenance       -       663,198       663,198         42       Operations and maintenance       -       663,198       663,198         43       Annotization       -       234,042       234,042         44       Catation Capital Tax       -       -       0         45       Caphalization       -       -       0         46       Caphalization       -       -       0         47       Annotization       -       -       0         48       Exceeding of the second s		Costs and Expenses:						
1         Customer billing and collecting         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - <t< td=""><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td></td></t<>			-					
42         Operations and maintenance         -         563,198         653,198           44         Amotization         -         234,042         234,042           44         Ontario Capital Tax         -         24         0           45         Capitalized         -         0         0           46         Recovery of Regulatory Assets         -         0         0           47         -         -         0         0           48         -         -         0         0           49         -         -         0         0           40         -         -         207,277         0         207,277           51         Loss: Interest expense for accounting purposes         -         119,986         119,986           52         Provision for symmets in fleu of income taxas         -         23,378         Dees this include LCT?           53         Betricome floss)         -         -         23,378         Dees this include LCT?           54         Station C: Beschellation of accounting income taxable income         -         23,378         Dees this include LCT?           56         Section C: Beschellatinore countabastataments on d dowar         +				444,726		444,726		
43       Amoritazion       -       234.042       234.042       244.042         44       Ontario Capital Tax       -       -       0         45       Capitalized       -       0       0         46       Recovery of Regulatory Assets       -       0       0         47       -       -       0       0         48       -       0       0       0         49       -       -       0       0       0         49       -       -       0       0       0       0         50       Net income Beaf on therest & income Taxes       EBT       207.277       0       207.277         51       Uses: Interest despense for accounting upposes       -       115.986       119.986       0       0       0         53       Net income (loss)       -       -       65.913       0       65.913       0       65.913       0       65.913       0       65.913       0       65.913       0       65.913       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0 <td></td> <td></td> <td></td> <td>500.400</td> <td></td> <td>0</td> <td></td> <td></td>				500.400		0		
44         Ontrain Capital Tax         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -								
45         Copitalized         -         -         -         -         0         0           46         Recovery of Regulatory Asets         -         -         0         0           47         -         -         -         0         0           48         -         -         0         0         0           49         -         -         0         0         0         0           50         Net Income Bora Income Taxes         EBIT         207.27         0         207.27         0         207.27           51         Net Income Ior a pometia State Income Taxes         -         23.378         0         23.378         Does this include LCT?           53         Net Income Iosa) on the NGF column should equal to the net Income (loss)         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - </td <td></td> <td></td> <td></td> <td>234,042</td> <td></td> <td></td> <td></td> <td></td>				234,042				
46         Recovery of Regulatory Assets         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         .         . <th< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td></th<>						-		
47       -       -       0         48       -       -       0         49       -       -       0         50       Net Income Before Interest & Income Taxes       EBIT       =       207.277       0       207.277         51       Less: Interest expense for accounting purposes       -       119.986       119.986       119.986         52       Provision for payments in lieu of income taxes       -       23.378       Does this include LCT?         53       Net Income (bes)       -       63.913       0       63.913         64       per functial statements on Schodule 1 of the tax return. )       -       -       -         56       Section C: Reconciliation of accounting income to taxable income       -       -       -         57       Foror 73: Schodule 1       -       -       -       -       -         58       BOOK TO TAX ADDITONS:       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -			-			-		
40         1         2         2         2         1         2         2         1         2         2         1         2         2         7         0         2         2         7         0         2         7         1         1         9         66         1         9         66         1         9         66         1         9         66         1         9         66         1         9         66         1         9         66         9         2         23         87         0         20         83         81         81         83         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81         81			-			0		
50         Net Income Before Interest & Income Taxes         EIT         =         207.277         0         207.277           51         Less: Interest expense for accounting purposes         -         119.966         119.966           52         Provision for payments in lisu of income taxes         -         23.378         Does this include LCT?           53         Net Income (loss)         =         63.913         0         63.913           54         Provision for payments in lisu of income taxes         -         23.378         Does this include LCT?           54         Provision for schedule 1 of the tax return. )         -         -         -         -           55         Section C: Reconciliation of accounting income to taxable income (loss)         -         -         -         -           56         Section C: Reconciliation of accounting income to taxable income (loss)         -         -         -         -         -           57         Provision for income tax         +         23.378         0         23.378         Does this include LCT?           58         Befordiation for income tax         +         0         0         0         -           59         Provision for income tax         +         0         0         0<			-			0		
51         Ess: Interest expense for accounting purposes         -         119,986         119,986           25         Provision for psymmets in lieu of income taxes         -         23,378         Dest this include LCT?           53         Net Income (loss)         -         63,913         0         63,913           54         Der functidal statements on Schedule 1 of the tax return. )         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
52         Provision for payments in lieu of income taxes         -         23,378         Does this include LCT?           53         Net Income (loss) on the MGF column should equal to the net income (loss)         -         63,913         0         63,913           The Net Income (loss) on the MGF column should equal to the net income (loss)         -         -         63,913         -           55         -         -         -         -         -         -         -           56         Section C: Reconciliation of accounting income to taxable income         -         -         -         -         -           57         From T2 Schedule 1         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -					0			
53         Net Income (loss)         e         63.913         0         63.913           54         Der funnchal statements on Schedule 1 of the tax return.)         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         <								Doos this include LCT2
The Net Income (poss) on the MOF column should equal to the net income (poss)         Image: Column should equal to the net income (poss)           55         Image: Column should equal to the net income (poss)         Image: Column should equal to the net income (poss)           56         Section C: Reconciliation of accounting income to taxable income         Image: Column should equal to the net income (poss)           57         From 72 Schedule 1         Image: Column should equal to the net income (poss)           58         Societ To XX ADDITIONS:         Image: Column should equal to the net income (poss)           58         Provision for income tax         +         23,378         Does this include LCT?           59         Provision of accounting diverse to the addition should equal to the net income (poss)         Image: Column should equal to the net income (poss)         Image: Column should equal to the net income (poss)           59         Provision for norm tax         +         20,378         Does this include LCT?           59         Provision of accounting diverse to the addition in the net income addition tax         +         0         0           51         Provision A Amortization         +         23,378         Does this include LCT?           51         Terreserves from financial statements- end dyear         +         0         0           51         Reserves from financial statements-					0			Does this include LCT?
54         Der financial statements on Schedule 1 of the tax return.)         Image: Constraint of the state of the stat	55		-	00,010	0	00,910		
56         Section C: Resculiation of accounting income to taxable income         Image: mark of the section of the								
E7         From 72 Schedule 1         Image: Constraint of the constraint of th								
158         BOOK TO TAX ADDITIONS:         Image: comparison tax         Image: comparison tax <thimage: comparison="" tax<="" th="">         Image: compar</thimage:>								
59       Provision for income tax       +       23,378       0       23,378       Dees this include LCT?         60       Federal large corporation tax       +       0       0       0       0         61       Depreciation & Amonization       +       3005,504       0       305,504       0       0         62       Employee benefit plans-accrued, not paid       +       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0	-							
EO         Federal large corporation tax         +         0         0           61         Depreciation & Amoritzation         +         305,504         0         305,504           61         Depreciation & Amoritzation         +         0         0         0         0           63         Tax reserves - beginning of year         +         0         0         0         0           64         Reserves from financial statements- end of year         +         0         0         0         0           65         Regulatory adjustments on which true-up may apply (see A66)         +         0         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         0         64.651         64.651         0         64.651         64.651         64.661         64.651         64.651			+	23 378	0	23 378		Does this include LCT?
61       Depreciation & Amoritzation       +       305,504       0       305,504         62       Employee benefit plans-accrued, not paid       +       0       0       0         63       Tax reserves - beginning of year       +       0       0       0         64       Reserves from financial statements- end of year       +       0       0       0         65       Regulatory adjustments on which true-up may apply (see A66)       +       0       0       64,651         67       Material addition items from TAXREC 2       +       25,307       0       25,307         68       Other addition items (not Material) from TAXREC 2       +       265       0       965         69						20,070		
63       Tax reserves - beginning of year       +       0       0       0         64       Reserves from financial statements- end of year       +       0       0       0         65       Regulatory adjustments on which true-up may apply (see A66)       +       0       0       0         66       Items on which true-up does not apply "TAXREC 3"       64,651       0       64,651         67       Material addition items from TAXREC 2       +       25,307       0       25,307         68       Other addition items from TAXREC 2       +       965       0       965         69       -       -       -       -       -         70       Subtotal       419,805       0       419,805       -       -         71       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -	61	Depreciation & Amortization		-		305,504		
64       Reserves from financial statements- end of year       +       0       0         65       Regulatory adjustments on which true-up does not apply "TAXREC 3"       64.651       0       64.651         67       Material addition items from TAXREC 2       +       25.307       0       25.307         68       Other addition items from TAXREC 2       +       965       0       965         69       -       -       -       -       -         70       Subtotal       419,805       0       419,805       -       -         71       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -					-	0		
65       Regulatory adjustments on which true-up may apply (see A66)       +       0       0         66       Items on which true-up does not apply "TAXREC 3"       64,651       0       64,661         67       Material addition items from TAXREC 2       +       25,307       0       25,307         69       -       -       -       -       -         70       Subtotal       419,805       0       419,805         71       -       -       -       -         72       Other Additions: (Please explain the nature of the additions)       -       -       -         73       Recapture of CCA       +       1,891       -       -       -         74       Non-deductible meals and entertainment expense       +       1,891       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>								
66         Items on which true-up does not apply "TAXREC 3"         64,651         0         64,651           67         Material addition items from TAXREC 2         +         25,307         0         25,307           68         Other addition items (not Material) from TAXREC 2         +         965         0         965           69         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -<				0	0	0		
70       Material addition items from TAXREC 2       +       25,307       0       25,307         68       Other addition items (not Material) from TAXREC 2       +       965       0       965         69       -       -       -       -       -         70       Subtotal       419,805       0       419,805       -       -         71       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <t< td=""><td></td><td></td><td>+</td><td>64 651</td><td>0</td><td>0</td><td></td><td>  </td></t<>			+	64 651	0	0		
68       Other addition items (not Material) from TAXREC 2       +       965       965         69       -       -       -       -         70       Subtotal       419,805       0       419,805         71       -       -       -       -         73       Recapture of CCA       +       0       -         74       Non-deductible meals and entertainment expense       +       1,891       -         75       Capital items expensed       +       0       0       -         76       +       0       0       -       -       -         76       +       0       0       0       -       -       -         75       Capital items expensed       +       1,891       0       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>  </td>								
69								
70       Subtotal       419,805       0       419,805         71			-	303	0	305		
71		Subtotal		419,805	0	419,805		
73       Recapture of CCA       +       0       0         74       Non-deductible meals and entertainment expense       +       1,891       1,891         75       Capital items expensed       +       0       0         76       +       0       0       0         77       +       0       0       0         78       +       0       0       0         79       +       0       0       0         80       Total Other Additions       =       1,891       0       1,891         81       -       -       -       -       -         82       Total Additions       =       421,696       421,696       -       -         84       Recap Material Additions:       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - <t< td=""><td>71</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	71							
74       Non-deductible meals and entertainment expense       +       1,891       1,891         75       Capital items expensed       +       0       0         76       +       0       0       0         76       +       0       0       0         77       +       0       0       0         78       +       0       0       0         79       +       0       0       0         80       Total Other Additions       =       1,891       0       1,891         81       -       -       -       -       -       -         82       Total Additions       =       421,696       0       421,696       -       -         83       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
75       Capital items expensed       +       Image: Constraint of the system of the						9		
76       +       0       0       0         77       +       0       0       0         78       +       0       0       0         79       +       0       0       0         80       Total Other Additions       =       1,891       0       1,891         81       -       -       -       -       1         82       Total Additions       =       421,696       0       421,696         83       -       -       -       -       -         84       Recap Material Additions:       -       -       -       -         85       -       0       0       0       0       -         86       -       0       0       0       0       -				1,891				
77		Capital Items Expensed		0		0		
78     +     0       79     +     0       80     Total Other Additions     =       81     -     -       82     Total Additions     =       83     -     -       84     Recap Material Additions:     -       85     0     0       86     0     0				0		0		
80       Total Other Additions       =       1,891       0       1,891         81	78							
81     Image: style st						•		
82       Total Additions       =       421,696       0       421,696         83              84       Recap Material Additions:             85        0       0       0         86        0       0       0		Total Other Additions	=	1,891	0	1,891		
83         6         6         6         6         6         6         6         6         6         6         6         6         6         6         6         6         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7         7 <th7< th="">         7         <th7< th=""> <th7< th=""></th7<></th7<></th7<>		Total Additiona		404.000		404.000		
84         Recap Material Additions:         Image: Constraint of the second sec		I Utal Additions	=	421,696	0	421,696		
85         0         0         0         0           86         0         0         0         0         0		Recap Material Additions:						
86 0 0 0 0				0	0	0		
87 0 0	86							
	87			0	0	0		

<u> </u>	A	В	С	D	E	F G
1	PILs TAXES - EB-2008-0381	LINE	M of F	Non-wires	⊑ Wires-only	
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4		)	Return			
5					Version 2009.1	
88			0	0	0	
89			0	0	0	
90 91			0	0	0	
91	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level)		1,891	0	1,891	
94	Total Other Additions		1,891	0	1,891	
95			,			
	BOOK TO TAX DEDUCTIONS:					
	Capital cost allowance	-	251,251		251,251	
	Cumulative eligible capital deduction	-	12,866		12,866	
99	Employee benefit plans-paid amounts	-			0	
100	Items capitalized for regulatory purposes Regulatory adjustments :	-			0	
102		-			0	
103		-			0	
	Tax reserves - end of year	-	0	0	0	
105	Reserves from financial statements- beginning of year	-	0	0	0	
106	Contributions to deferred income plans	-			0	
	Contributions to pension plans	-			0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Interest capitalized for accounting deducted for tax	-			0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112 113	Subtotal	=	264,117	0	264,117	
	Other deductions (Please explain the nature of the deductions)	=	204,117	0	204,117	
	Charitable donations - tax basis	-			0	
	Gain on disposal of assets	-			0	
	Payment of 2004 Capital Tax	-	6,109		6,109	
118	· ·				0	
119		-			0	
120	Total Other Deductions	=	6,109	0	6,109	
121						
122	Total Deductions	=	270,226	0	270,226	
123	Recap Material Deductions:					
125	Recap Material Deductions.		0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		6,109	0	6,109	
132 133	Total Other Deductions		6,109	0	6,109	
	TAXABLE INCOME	=	215,383	0	215,383	
	DEDUCT:	-	210,000	0	210,000	
136	Non-capital loss applied positive number	-	0		0	
137	Net capital loss applied positive number	-			0	
138					0	
	NET TAXABLE INCOME	=	215,383	0	215,383	Į – – – – – – – – – – – – – – – – – – –
140						
	FROM ACTUAL TAX RETURNS Net Federal Income Tax (Must agree with tax return)	+	28,259	0	28,259	
	Net Ontario Income Tax (Must agree with tax return)	+ +	28,259	0	11,846	
143		=	40,105	0		
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
	Total Income Tax	=	40,105	0	40,105	
147						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		13.12%		13.12%	Divide federal income tax by the taxable
	Net Ontario Income Tax Rate (Must agree with tax return)		5.50%		5.50%	Divide Ontario income tax by the taxable
151 152	Blended Income Tax Rate		18.62%		18.62%	<b>Ⅰ</b>
	Section F: Income and Capital Taxes					
154						
155	RECAP					
	Total Income Taxes	+	40,105	0	40,105	
	Ontario Capital Tax	+			0	
	Federal Large Corporations Tax	+	0		0	
159	Total income and capital taxos		40.405		40.405	
160 161	Total income and capital taxes	=	40,105	0	40,105	
101		1			I	

	А	В	С	D	E	F
1	PILs TAXES - EB-2008-0381	LINE	M of F	Non-wires	Wires-only	
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax		Return	
	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Sioux Lookout Hydro Inc.					
	Reporting period: 2005					
9	Reporting period. 2000					
	TAX RESERVES					
11	TAX RESERVES					
	Beginning of Year:					
13	Beginning of Tear.				0	
-	Reserve for doubtful accounts ss. 20(1)(I)				0	
					0	
	Reserve for goods & services ss.20(1)(m)				-	
	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		0	
27	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
_	Allowance for doubtful accounts		0		0	
_			0		0	
	Inventory obsolescence Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				-	
					0	
49				2	0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51	En La Maran					
_	End of Year:					
53					0	
54	-				0	
_	Environmental				0	
	Allowance for doubtful accounts		0		0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
60	Other - Please describe				0	
61					0	
62	Insert line above this line					
_	<b>Total (</b> carry forward to the TAXREC worksheet)		0	0	0	
64						
<u> </u>			1		I	

<b></b>	٨	В	С	D	E	F
1	Α	Б	C	D	E	Г
	PILs TAXES - EB-2008-0381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Sioux Lookout Hydro Inc.					
9	Reporting period: 2005	_				
	Number of days in taxation year:	_	365			
11 12	Materiality Level:		6,985			
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+	965		965	
	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
34	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37 38		+			0	
30		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
	Net Change in vested sick leave accrual	+	14,201		14,201	
42	Net change in post employment benefit accrual	+	11,106		11,106	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	26,272	0	26,272	
47	Deserve of Meteoriel Ashibitions					
48 49	Recap of Material Additions:		0	0	0	
49 50			0	0		
51			0	0		
52			0	0		
53			0	0		
54			0	0		
55			0	0		
56			0	0		
57			0	0		
58			0	0		
59			0	0		
60 61			0	0		
62			0	0		
63			0	0		
64			0	0		
65			0	0		
66			0	0		
67			0	0	0	
68			0	0		
69			0	0		
70			0	0		
71	Net Change in usetad sights are a served		0	0		
	Net Change in vested sick leave accrual Net change in post employment benefit accrual		14,201 11,106	0		
73			11,106	0		
14			0	0	0	

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2008-0381	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) RATEPAYERS ONLY		Tax Return		Return	
5 6	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7	Shareholder-only items should be shown on TAXILE 5				version 2003.1	
	Utility Name: Sioux Lookout Hydro Inc.					
9	Reporting period: 2005					
	Number of days in taxation year:		365			
	Materiality Level:		6,985			
12						
13						
75			0	0	0	
76			0	0	0	
	Total Material additions		25,307	0	25,307	
	Other additions less than materiality level		965	0	965	
79 80	Total Additions		26,272	0	26,272	
_	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
87	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
_	Other income from financial statements	-			0	
92		-				
93 94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-	0		0	
97		-	0		0	
98		-			0	
99	Total Deductions	=	0	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106 107			0	0	0	
107			0	0	0	
100			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level Total Deductions		0	0	0	
121			0	0	0	
122		L				

	A	В	С	D	E	F
1			Ŭ	5		
	PILs TAXES - EB-2008-0381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
	Utility Name: Sioux Lookout Hydro Inc.				Version 2009.1	
9 10						
	Reporting period: 2005					
	Number of days in taxation year:		365			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income Add:					
18	Add.					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships Deemed dividend income	+ +			0	
	Loss in equity of subsidiaries and affiliates	+			0	
27	Loss on disposal of utility assets	+			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	+ +			0	
_	Non-deductible rilears	+			0	
_	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
38 39	Ontario capital tax adjustments	+			0	
-	Changes in Regulatory Asset balances	++			0	
41	Imputed interest expense on Regulatory Assets	+			0	
42		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
	interest on unrecorded interest on variance accounts	+	64,651		64,651	
45 46		+ +			0	
_	Total Additions on which true-up does not apply	+ =	64,651	0	64,651	
48		-	04,001	0	04,001	
	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
60 61	Ontario capital tax adjustments to current or prior year	-			0	
_	Changes in Regulatory Asset balances	-			0	
63		-			0	
64		-			0	
65		-			0	
66		-			0	
67	Other deductions: (Please explain in detail the network of the item)	-			0	
68 69	Other deductions: (Please explain in detail the nature of the item)	-			0	
70		-			0	
71		-			0	
72		-			0	
	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75	1					

<i>.</i>		-		-	-	-
1	A PILs TAXES - EB-2008-0381	В	C	D	E	F
2					v	ersion 2009/
	Exemptions, Deductions, o	r Threshold	ls		•	
4		t Hydro Inc				
5	Reporting period: 2005					
6						
7						Table 1
	Rates Used in 2005 RAM PI	Ls Applicat		1	400.004	
	Income Range RAM 2005		0 to		400,001 to	>1,128,000
1		Year	400.000		1,128,000	
	Income Tax Rate	Tour	400,000		1,120,000	•
	Proxy Tax Year	2005				
	Federal (Includes surtax)		13.12%		17.75%	22.12%
5	and Ontario blended		5.50%		9.75%	14.00%
6	Blended rate		18.62%		27.50%	36.12%
17						
	Capital Tax Rate		0.300%			
	LCT rate		0.175%			
20	Surtax	MAY	1.12%			
21	Ontario Capital Tax Exemption **	MAX ¢7 5MM	7,500,000			
<u>~ 1</u>	Exemption ** Federal Large	\$7.5MM				
	Corporations Tax	MAX	50,000,000			
22	Exemption **	\$50MM	,			
	**Exemption amounts	must agre	e with the	Board-app	roved 200	05 RAM
	PILs filing			a series la		
23	č					
24						
25				_		Table 2
	Expected Income Tax Rates	s for 2005 a				
	Income Range		0	250,001	400,001	. 4 400 000
20 29	Expected Rates	Year	to 250,000	to 400,000	to 1,128,000	>1,128,000
	Income Tax Rate	Tear	230,000	400,000	1,120,000	1
	Current year	2005				
32	Federal (Includes surtax)	2005	13.12%	22.12%	22.12%	22.12%
	Ontario	2005	5.50%	5.50%	9.75%	14.00%
34		2005	18.62%	27.62%	31.87%	36.12%
35						
36	Capital Tax Rate	2005	0.300%			
37	LCT rate	2005	0.200%			
38	Surtax	2005	1.12%			
	Ontario Capital Tax	MAX	7,500,000			
39	Exemption *** 2005	\$7.5MM	.,000,000			
	Federal Large					
	· · · ·	MAX	50 000 000			
10	Corporations Tax	MAX \$50MM	50,000,000			
	Exemption *** 2005	\$50MM		uith the De	ard's inst	ructions
	Exemption *** 2005 ***Allocation of exemp	\$50MM tions mus		/ith the Bo	ard's inst	ructions
41	Exemption *** 2005 ***Allocation of exemp	\$50MM tions mus		vith the Bo	ard's inst	ructions
41 42 43	Exemption *** 2005 ***Allocation of exemp regarding regulated ac	\$50MM tions mus tivities.	st comply w		ard's inst	ructions Table 3
41 42 43 44	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili	\$50MM tions mus tivities.	st comply w 2005 Tax Ret	urns		
41 42 43 44 45	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range	\$50MM tions mus tivities.	st comply w 2005 Tax Ret 0	<mark>urns</mark> 250,001	400,001	Table 3
41 42 43 44 45 46	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range	\$50MM tions mus tivities. ty's Actual	st comply w 2005 Tax Ret 0 to	<mark>urns</mark> 250,001 to	400,001 to	
41 42 43 44 45 46 47	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range	\$50MM tions mus tivities.	st comply w 2005 Tax Ret 0	<mark>urns</mark> 250,001	400,001	Table 3
41 42 43 44 45 46 47 48	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate	\$50MM tions mus tivities. ty's Actual Year	st comply w 2005 Tax Ret 0 to	<mark>urns</mark> 250,001 to	400,001 to	Table 3
41 42 43 44 45 46 47 48 49	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year	\$50MM tions mus tivities. ty's Actual	2005 Tax Ret 0 to 250,000	<mark>urns</mark> 250,001 to 400,000	400,001 to 1,128,000	Table 3
41 42 43 44 45 46 47 48 49 50	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax)	\$50MM tions mus tivities. ty's Actual Year	2005 Tax Ret 0 to 250,000 13.12%	urns 250,001 to 400,000 22.12%	400,001 to 1,128,000 22.12%	Table 3
41 42 43 44 45 46 47 48 49 50 51	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	\$50MM tions mus tivities. ty's Actual Year	2005 Tax Ret 0 to 250,000 13.12% 5.50%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	\$50MM tions mus tivities. ty's Actual Year	2005 Tax Ret 0 to 250,000 13.12%	urns 250,001 to 400,000 22.12%	400,001 to 1,128,000 22.12%	Table 3
41 42 43 44 45 46 47 48 49 50 51 52 53	Exemption *** 2005 *** Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	\$50MM tions mus tivities. ty's Actual Year	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	\$50MM tions mus tivities. ty's Actual Year	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	\$50MM tions mus tivities. ty's Actual Year	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate <i>Current year</i> Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	\$50MM tions mus tivities. ty's Actual Year 2005	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	\$50MM tions mus tivities. ty's Actual Year 2005 MAX	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate <i>Current year</i> Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	\$50MM tions mus tivities. ty's Actual Year 2005 2005 MAX \$7.5MM	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 55 55 55	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate <i>Current year</i> Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	\$50MM tions mus tivities. Year 2005 MAX \$7.5MM MAX	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 6,955,928	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	\$50MM tions mus tivities. ty's Actual Year 2005 2005 MAX \$7.5MM	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	urns 250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 14.00%	Table 3 >1,128,000 22.12% 14.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$50MM tions mus tivities. ty's Actual Year 2005 2005 MAX \$7.5MM MAX \$50MM	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 6,955,928 45,995,000	urns 250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 14.00% 36.12%	Table 3
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 55 56 57 58 59	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	\$50MM tions mus tivities. ty's Actual Year 2005 2005 8005 8005 8005 8005 8005 8005	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 6,955,928 45,995,000 x return allo	urns 250,001 to 400,000 22.12% 5.50% 27.62% 27.62%	400,001 to 1,128,000 22.12% 14.00% 36.12%	Table 3
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate <i>Current year</i> Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	\$50MM tions mus tivities. ty's Actual Year 2005 2005 8005 8005 8005 8005 8005 8005	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 6,955,928 45,995,000 x return allo	urns 250,001 to 400,000 22.12% 5.50% 27.62% 27.62%	400,001 to 1,128,000 22.12% 14.00% 36.12%	Table 3
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59	Exemption *** 2005 ***Allocation of exemp regarding regulated ac Input Information from Utili Income Range Income Tax Rate <i>Current year</i> Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	\$50MM tions mus tivities. ty's Actual Year 2005 2005 8005 8005 8005 8005 8005 8005	2005 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 6,955,928 45,995,000 x return allo	urns 250,001 to 400,000 22.12% 5.50% 27.62% 27.62%	400,001 to 1,128,000 22.12% 14.00% 36.12%	Table 3

	А	В	С	D	E	F	G	Н	I	J	К	L	М	Ν	0
	PILs TAXES - EB-2008-0381														
	Analysis of PILs Tax Account Utility Name: Sioux Lookout H		Inc												Version 2009.1
	Reporting period: 2005	iyuro			Sign Conventio	on: 4	for increase;	- for	decrease						0
5															
6															
7 8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
10															
11	Opening balance:	=	0		40,160		65,521		14,122		-30,789		-91,208		0
	Board-approved PILs tax	+/-					-				-				
	proxy from Decisions (1) PILs proxy from April 1, 2005		39,439		123,954		163,393	_	133,814		30,989		16,455		508,043
	- input 9/12 of amount										37,024				37,024
	True-up Variance	+/-	-												- ,-
	Adjustment Q4, 2001 (2) True-up Variance	+/-	0		0		-		0		-				0
	Adjustment (3)	+/-					-7,244		0		0		5,712		-1,532
	eferral Account Variance djustment Q4, 2001 (4) -13,777 013,777														
	eferral Account Variance +/-														
	djustment (5)														
	djustments to reported +/-														
	rior years' variances (6)														
19	Carrying charges (7) +/- 721 3,646 2,481 -1,062 -4,672 -2,019														-905
	721         3,040         2,401         -1,002         -4,072         -2,019           PILs billed to (collected         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         - <t< td=""><td></td></t<>														
	from) customers (8)		0		-88,462		-156,604		-137,489		-79,100		-24,708		-486,363
21 22	Ending balance: # 1562		40,160		65,521		14,122		-30,789		-91,208		-95,768		-95,768
23	Ending balance: # 1562 40,160 65,521 14,122 -30,789 -91,208 -95,768														
24 25															
	Uncollected PILs														
27 28	Uncollected PILs NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.														
	<b>NOTE:</b> The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.														
30 31	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003. Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER: Method 3														
32															
33 34	1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.														
35	Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. 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 38		<ul> <li>(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.</li> <li>(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.</li> </ul>													
39	(v) Column K - The 2002 PI											emb	er 31, 2005.		
40 41	(vi) Column M - The 2005 PI	Ls tax	proxy will used for	or th	e period from Ja	nuar	y 1 to April 30, 2	2006							
42	(2) From the Ministry of Finance											001 p	proxy has to be		
43 44	trued up in 2002, 2003 an	d for th	e period January	y 1-	March 31, 2004.	Inp	ut the variance in	n the	e whole year reco	oncil	ation.				
45	(3) From the Ministry of Finance									ads	heet.				
46 47	The true-up will compare			,	,			,							
48	(4) From the Ministry of Finance trued up in 2002, 2003 an	Varia	nce Column, und	der F	uture True-ups,	Part	IV b, cell I181, c	of the	e TAXCALC spre	ads	heet. The Q4, 2	001	proxy has to be		
50															
51	(5) From the Ministry of Finance	e Varia	nce Column, und	der F	uture True-ups,	Part	IV a, cell 1181, c	of the	e TAXCALC spre	eads	heet.				
53	(0) The second time of the second second			<i>J</i> 02,	2003, 2004 anu	Jan					a ha an farrad				
55 52	(o) The correcting entry should	ve sho	whith the year th	ie er	iliy was made.	i ne i	uue-up of the ca	iryin	ig charges will ha	ave t	to be reviewed.				
56 57	<ul> <li>(6) From the ministry of Finance The true-up will compare the</li> <li>(6) The correcting entry should</li> <li>(7) Carrying charges are calculated</li> <li>(9) (1) PH a callected from output</li> </ul>	ated on	a simple interes	st ba	SIS.								. –		
58 59	(8) (i) PILs collected from custo components for Q4, 2001;	mers ir	om March 1, 200	JZ 10	1 Warch 31, 2004	wei	e based on a fix	ea c	narge and a volu	imei	inc charge recov				ate
60	2002 PILs tax proxy recov										,	,			
61 62	The 2005 PILs tax proxy i	s being	recovered on a	volu	metric basis by	class	S.								
63	(ii) Collections should equal:	• •				,	• •		•	•	<i>,</i>				
64 65	by the PILs volumetric pro plus, (b) customer counts		•					·		Jan	uary 1 to March	31, 2	2004;		
67	In 2004, use the Board-a		•				0			he 🤉	2004 RAM shee	t 7			
68	for the period April 1 to D														
68 70 71	In 2005, use the Board-a											t 4,			
71 72	for the period April 1 to D to calculate the recovery					olum	etric PILs proxy	rate	by class should	be u	ised				
13															
73 74 75	(9) Any interim PILs recovery fro will have to include amounts				recorded in APF	Aco	count # 1590. Fi	nal r	reconciliation of F	ILs	proxy taxes				
76			SSE and norm 10												



Sioux Lookout Hydro Inc. EB-2011-0102 Response to Board Staff Interrogatories Schedule 3

## **APPENDIX D**

## UPDATED PILS CONTINUITY SCHEDULE

## Sioux Lookout Hydro Inc. Continuity Schedule - Account 1562 2001 to 2012

Year start: Year end:	01/10/2001 31/12/2001	01/01/2002 31/12/2002	01/01/2003 31/12/2003	01/01/2004 31/12/2004	01/01/2005 31/12/2005	01/01/2006 30/04/2006	01/05/2006 31/12/2006	01/01/2007 31/12/2007	01/01/2008 31/12/2008	01/01/2009 31/12/2009	01/01/2010 31/12/2010	01/01/2011 31/12/2011	01/01/2012 30/04/2012	
Principal Opening = balance: # 1562 Board-approved PILs tax +/- proxy from Decisions ⁽¹⁾		39,439	61,154	7,274	-36,575	-92,321	-94,862	-94,862	-94,862	-94,862	-94,862	-94,862	-94,862	
PILS Proxy from April 1, +/- 2005 - input 9/12 of amount	39,439	123,954	163,393	133,814	30,989 37,024	16,455		0	0	0	0	0	0	
True-up Variance +/- Adjustment Q4, 2001 ⁽²⁾ +/-		0						0	0	0	0 0	0 0	0 0	
True-up Variance +/- Adiustment ⁽³⁾ +/- Deferral Account +/-			-7,244	0	0	5,712		0 0	0 0	0 0	0 0	0 0	0 0	
Variance Adjustment Q4, 2001 ⁽⁴⁾ +/- Deferral Account +/-		-13,777						0 0	0 0	0 0	0 0	0 0	0 0	
Variance Adjustment ⁽⁵⁾ +/- Adjustments to reported +/-			-53,425	-40,174	-44,659	0		0 0	0 0	0 0	0 0	0 0	0 0	
prior years' variances ⁽⁶⁾ +/- +/-								0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	
PILs collected from - customers - Proxy ⁽⁸⁾		-88,462	-156,604	-137,489	-79,100	-24,708		0	0	0	0	0	0	-486,363
Principal Ending balance: # 1562	39,439	61,154	7,274	-36,575	-92,321	-94,862	-94,862	-94,862	-94,862	-94,862	-94,862	-94,862	-94,862	
Principal Opening balance: # 1562	0	721	4,367	6,848	5,786	1,114	-905	-3,737	-8,222	-11,998	-13,077	-13,834	-15,228	
Carrying charges ⁽⁷⁾ +/- Principal Ending balance:	721	3,646	2,481	-1,062	-4,672	-2,019	-2,832	-4,485	-3,776	-1,079	-757	-1,394	-465	
# 1562	721	4,367	6,848	5,786	1,114	-905	-3,737	-8,222	-11,998	-13,077	-13,834	-15,228	-15,693	

## Sioux Lookout Hydro Inc. PILs Variance #1562 Carrying Charges Calculation

	01/10/2001 31/12/2001	01/01/2002 31/12/2002	01/01/2003 31/12/2003	01/01/2004 31/12/2004	01/01/2005 31/12/2005	01/01/2006 30/04/2006	01/05/2006 31/12/2006	01/01/2007 31/12/2007	01/01/2008 31/12/2008	01/01/2009 31/12/2009	01/01/2010 31/12/2010	01/01/2011 31/12/2011	01/01/2012 30/04/2012
Principle Balance	39,439	61,154	7,274	-36,575	-92,321	-94,862	-94,862	-94,862	-94,862	-94,862	-94,862	-94,862	-94,862
Carrying Charge	721	3,646	2,481	-1,062	-4,672	-2,019	-2,832	-4,485	-3,776	-1,079	-757	-1,394	-465

Approved Deferral and Variance Accounts Prescribed Interest Rate (per the Bankers' Acceptances-3 months	
Plus 0.25 Spread)	
Q3 2001	7.25
Q2 2006	4.14
Q3 2006	4.59
Q4 2006	4.59
Q1 2007	4.59
Q2 2007	4.59
Q3 2007	4.59
Q4 2007	5.14
Q1 2008	5.14
Q2 2008	4.08
Q3 2008	3.35
Q4 2008	3.35
Q1 2009	2.45
Q2 2009	1.00
Q3 2009	0.55
Q4 2009	0.55
Q1 2010	0.55
Q2 2010	0.55
Q3 2010	0.89
Q4 2010	1.20
Q1 2011	1.47
Q2 2011	1.47
Q3 2011	1.47
Q4 2011	1.47
Q1 2012	1.47
Q2 2012	1.47