	А	В	С	D	E	F	G
1		D ITEM	Initial	0	M of F	M of F	Tax
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns
3	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)	-			Variance K-C	Variance Explanation	
5		D			ĸo	Explanation	Version 2009.1
6	Utility Name: Lakefront Utilities Inc.						
7 8	Reporting period: 2002						Column
9	Days in reporting period:	365	days				Brought
10	Total days in the calendar year:	365	days				From TAXREC
12			\$		\$		\$
13							
14 15	I) CORPORATE INCOME TAXES	-					
16	Regulatory Net Income REGINFO E53	1	1,026,657	-	-133,400		893,257
17							
18 19	BOOK TO TAX ADJUSTMENTS Additions:						
20	Depreciation & Amortization	2	734,456	-	-72,290		662,166
21	Employee Benefit Plans - Accrued, Not Paid	3			0		0
22 23	Tax reserves - beginning of year Reserves from financial statements - end of year	4		-	0		0
24	Regulatory Adjustments - increase in income	5	63,055		-63,055		0
25	Other Additions (See Tab entitled "TAXREC")				-		
26 27	"Material" Items from "TAXREC" worksheet 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			0		0
30 31	Items on which true-up does not apply "TAXREC 3"	+		<u> </u>	0		0
31	Deductions: Input positive numbers	1					
33	Capital Cost Allowance and CEC	7	466,068		101,731		567,799
34 35	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8			0		0
35 36	Regulatory Adjustments - deduction for tax purposes in Item 5	9 10		- ł	0		0
37	Interest Expense Deemed/ Incurred	11	434,516		133,942		568,458
38 39	Tax reserves - end of year 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
42 43	Interest capitalized for accounting but deducted for tax Other Deductions (See Tab entitled "TAXREC")	11			0		0
44	"Material" Items from "TAXREC" worksheet	12			0		0
45	Other Deductions (not "Material") "TAXREC"	12			0		0
46 47	Material Items from "TAXREC 2" worksheet Other Deductions (not "Material") "TAXREC 2"	12 12		-	0		0
48	Items on which true-up does not apply "TAXREC 3"	12		Ī	23,924		23,924
49							
50 51	TAXABLE INCOME/ (LOSS)	-	923,584		(528,342)	Before loss C/F	395,242
52	BLENDED INCOME TAX RATE	L					
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%		0.0000%		38.62%
54 55	REGULATORY INCOME TAX	+	356,688		-336,184	Actual	20,504
56			000		000,104	Aciudi	20,004
57	Missellesseus Teu Credite			<u> </u>		a	
58 59	Miscellaneous Tax Credits	14			0	Actual	0
60	Total Regulatory Income Tax	1	356,688		-336,184	Actual	20,504
61				-1			
62 63	II) CAPITAL TAXES	-		-			
64							
65 66	Ontario Base	45	12 000 000		-1,014,311		12.974.581
67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	13,988,892 5,000,000	-	-1,014,311		5,000,000
68	Taxable Capital		8,988,892		-1,014,311		7,974,581
69 70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%
71			0.000%		0.0000 /8		0.000%
72	Ontario Capital Tax		26,967		-3,043		23,924
73 74	Federal Large Corporations Tax						-
75	Base	18	13,988,892		-1,125,115		12,863,777
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		0		10,000,000
77 78	Taxable Capital		3,988,892		-1,125,115		2,863,777
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%
80	Crease Amount of LOT before output (for (Touchts Constitution 2011)	-	0.075	1	0.500		0.410
81 82	Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income	21	8,975 10,344		-2,532 -9,143		6,443 1,201
83							
84 85	Net LCT		0	[6,612		5,242
85	III) INCLUSION IN RATES	+					
		1					
87	Income Tax Rate used for gross- up (exclude surtax)		38.62%	<u> </u>			
88		22	581,114			Actual 2002	20,504
88 89	Income Tax (proxy tax is prossed-up)			_		Actual 2002	5,242
88 89 90 91	Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	23	0				
88 89 90 91 92			26,967			Actual 2002	23,924
88 89 90 91	LCT (proxy tax is grossed-up)	23				Actual 2002	23,924
88 89 90 91 92 93	LCT (proxy tax is grossed-up)	23				Actual 2002 Actual 2002	23,924 49,670

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Reserved regions Base interved regions <thb< td=""><td>6</td><td></td><td></td><td></td><td>1</td><td></td><td></td><td>version 2009.1</td><td></td></thb<>	6				1			version 2009.1	
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Additional plane Accurate Normal second benefits	99	IV) FUTURE TRUE-UPS							
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A monome Tax Rate used for gross-up (exclude surtax) Image: Comment and the surface of the surf	27 28	Total Income Tax on True-ups			+	-23 550		+	⊢
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2. Less: Revised Miscellaneous Tax Credits - 0 4 Total Revised Regulatory Income Tax = 176.589 4 Total Revised Regulatory Income Tax = 176.589 1 Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell CS9) - 356.688 7 Regulatory Income Tax Variance = 13.988.892 - 9 Chair Gapital Tax = 13.988.892 - - 1 Base = 13.988.892 - - - 2 Revised Geemed taxable capital = 8.980.992 -<	40	REVISED REGULATORY INCOME TAX			=	176,589			
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G(Cell) - 336.688 - - 36.688 Requisitory income Tax Variance -	45								
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Base = 13,988,892 = 13,988,892 2 Less: Exemption from tab Tax Rates, Table 2, cell C39 = 8,988,892 = 3 Revised deemed taxable capital = 8,988,892 = = 4 - - 0.3000% = 1 5 Rate × 0.3000% = 1 - 0 6 - - 26,967 = 0 - 0	49 50	Ontario Canital Tax			-				
2 Less: Exemption from tab Tax Rates, Table 2, cell C39 - 5,000,000 3 Revised deemed taxable capital = 8,988,892 - 4 x 0.3000% - - 5 Rate x 0.3000% - - 6 Rate x 0.3000% - - 7 Revised Ontario Capital Tax = 26,967 - - 2 G70) = 26,967 - - - 8 Regulatory Ontario Capital Tax Variance = 0 -	50 51	Base			=			1	L
4 x 0.3000% x 0.3000% 6 x 0.3000% x 0.3000% 7 Revised Ontario Capital Tax = 26,967 x 8 C7() = 26,967 x x 9 Requiatory Ontario Capital Tax variance = 0 x x x 9 Requiatory Ontario Capital Tax Variance = 0 x	52	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
S Rate x 0.3000% G x 0.3000% 7 Revised Ontario Capital Tax = 26,967 1 Less: Ontario Capital Tax reported in the initial estimate column (Cell - 26,967 3 Requilatory Ontario Capital Tax Variance = 0 - 9 Requilatory Ontario Capital Tax Variance = 0 - 1 Federal LCT = 0 - - 2 Base 13,988,892 - - - 2 Base - 13,988,892 - - - 4 Revised Federal LCT = 3,988,892 - </td <td>53 54</td> <td>Revised deemed taxable capital</td> <td> </td> <td></td> <td>=</td> <td>8,988,892</td> <td></td> <td></td> <td>-</td>	53 54	Revised deemed taxable capital			=	8,988,892			-
6 26 7 Revised Ontario Capital Tax = 26,967 8 Cr0) 26,967	55	Rate			x	0.3000%		1	1
Less: Foderal LCT = 0 1 8 Gross Amount = 0 1 9 Less: Federal surtax - 10,344 1 9 Gross Amount = 0 1 9 Less: Federal surtax - 10,344 1 10 Regulatory Federal LCT Variance = 0 1 11 Statul Income Tax Rate used for gross-up (exclude surtax) - 0 1 10 Income Tax (grossed-up) + 18.00% 1 1 10 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = (219,633) 1 1 10 DEFERRAL ACCOUNT VARIANCE ADJUSTM	56							1	
S (C70) - 26,967 9 Requilatory Ontario Capital Tax Variance = 0 1 9 Requilatory Ontario Capital Tax Variance = 0 1 1 Federal LCT = 0 1 2 Base 13.988.892 1 1 3 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 10.000.000 1 4 Revised Federal LCT = 3.988.892 1 1 5 Rate 0.2250% 1 1 6 Rate 0.2250% 1 1 7 8.975 1	57				=	26,967			
9 Requilatory Ontario Capital Tax Variance = 0 = 0 1 Federal LCT = 13,988,892 = 13,988,892 2 Base = 3,988,892 = = 3 Less: Exemption from tab Tax Rates, Table 2, cell C40 = 3,988,892 = = 4 exvised Federal LCT = 3,988,892 = = = 5 6 = 0.2250% = <td< td=""><td>58</td><td></td><td></td><td></td><td>-</td><td>26.967</td><td></td><td>1</td><td></td></td<>	58				-	26.967		1	
1 Federal LCT 13,988,892 2 Base 13,988,892 2 Isss: Exemption from tab Tax Rates, Table 2, cell C40 - 4 Revised Federal LCT = 5 Rate 0 6 Rate 0.2250% 7 . 8 Gross Amount . 9 Less: Federal surtax . 10.344 . 9 Revised Net LCT = 10.344 . 9 Revised Net LCT = 10.344 . 11 Regulatory Federal LCT Variance = 12 Less: Federal LCT Variance = 13 Regulatory Federal LCT Variance = 14 Cr reported in the initial estimate column (Cell C82) - 15 Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% 16 . . 17 Income Tax (grossed-up) + (219,633) 18 LOT (crossed-up) + 0 10 Deferral Account Variance ADJUSTMENT = (219,633) 10 Deferral Account Variance ADJUSTMENT = (219,633) 10 Deferral Account Variance Horizon . .	59				=			1	
2 Base 13,988,892 1 3 Less: Exemption from tab Tax Rates, Table 2, cell C40 - 10,000,000 1 4 Revised Federal LCT = 3,988,892 1 5 6 - 0,000,000 1 6 Rate 0 0,2250% 1 1 7 0 0 2,897,5 1 1 9 Less: Federal surtax - 10,344 1 1 9 Less: Federal LCT reported in the initial estimate column (Cell C82) - 0 1 1 1 1 = 0 1	60 61	Federal I CT						+	
3Less: Exemption from tab Tax Rates, Table 2, cell C40 - 10,000,000 4 Revised Federal LCT = 3,988,892 5 0 0.2250% 6 Rate 0.2250% 1 7 0 8,975 9 Less: Federal surtax - 10,344 9 Revised Net LCT = 1 1 - 10,344 1 1 - 10,344 1 1 - 10,344 1 1 - 0 1 1 - 0 1 1 - 0 1 1 - 0 1 1 - 0 1 2 - 0 1 3 - 0 1 3 - 0 1 4 - 0 1 5 Actual Income Tax (arossed-up) + 0 6 - - 0 1 7 Income Tax (grossed-up) + 0 1 </td <td>61 62</td> <td></td> <td> </td> <td></td> <td>\vdash</td> <td>13,988.892</td> <td></td> <td>1</td> <td>⊢</td>	61 62				\vdash	13,988.892		1	⊢
4] Revised Federal LCT = 3,988,882 5 0 0 0 6] Rate 0.2250% 0 0 7 0 0.2250% 0 0 7 0 0.2250% 0 0 0 7 0 8,975 0 0 0 0 9 Less: Federal suttax - 10,344 0	63	Less: Exemption from tab Tax Rates, Table 2, cell C40				10,000,000			
6 Rate 0.2250% 7 0 8 Gross Amount 8,975 9 Less: Federal surtax - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 10,344 - 11,344 - 12,557 - 12,577 - 12,577 - 13,600% - 14,00% - 14,00% + 14,00% + 14,01% + 14,01% - 10,01% + 10,01%	64	Revised Federal LCT			=	3,988,892		1	<u> </u>
7 8,975 8,975 9 Gross Amount - 10,344 9,8975 9 Revised Net LCT = - 10,344 1 = - 0 2 Less: Federal LCT reported in the initial estimate column (Cell C82) - 0 0 2 Less: Federal LCT Variance = 0 - 0 3 Regulatory Federal LCT Variance = 0 - 0 4 - 18,00% - - 0 5 Actual Income Tax Rate used for gross-up (exclude surtax) 18,00% - - - 6 - - - 0 - - 7 Income Tax (arossed-up) + + 0 -	65 66	Rate			+	0.2250%		+	⊢
SLess: Federal surtax - 10,344 Revised Net LCT = - 1 = - 2 Less: Federal LCT reported in the initial estimate column (Cell C82) - 0 3 Regulatory Federal LCT Variance = 0 4 = 0 - 5 Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% - 6 - - - 7 Income Tax (grossed-up) + (219,633) - 8 LOT (grossed-up) + 0 - 9 Ontario Capital Tax + 0 - 10 EFERRAL ACCOUNT VARIANCE ADJUSTMENT = (219,633) - 2 - - - - 3 TRUE-UP VARIANCE (from cell 1130) + (219,633) - - 4 - - - - - - 5 Total Deferral Account Entry (Positive Entry = Debit) = (248,363) - - - 6 (Delerral Account Variance + True-up Variance) - - - - -	67							1	
0 Revised Net LCT =	68				L				
1	69 70				-	10,344		-	-
2 Less: Faderal LCT reported in the initial estimate column (Cell C82) - 0 3 Regulatory Federal LCT Variance = 0 - 4 = 0 - 0 5 Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% - - 0 6 - - 0 - - 0 - 7 Income Tax (arossed-up) + (219,633) - - 0 - 0 - 0 - 0 - 0 0 - 0 0 - 0 0 - 0	71			<u> </u>	1			1	L
4 18.00% 5 Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% 6 18.00% 7 [Income Tax (grossed-up) + (219.63) 9 Ontario Capital Tax + 0	72				-		-		
S Actual Income Tax Rate used for gross-up (exclude surtax) 18.00% 1 G 1 18.00% 1 G 1 1219,633) 1 1 B LCT (grossed-up) + 0 1 1 9 Ontario Capital Tax + 0 1 1 1 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = (219,633) 1 1 2 - - - 1	73 74	Regulatory Federal LCT Variance			=	0		+	
6 + (219,633) 7 Income Tax (grossed-up) + (219,633) 8 LCT (grossed-up) + 0 9 Ontario Capital Tax + 0 10 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = (219,633) 2 - - 3 TRUE-UP VARIANCE (from cell 1130) + (28,731) 4 - - 5 Total Deferral Account Entry (Positive Entry = Debit) = (248,363) 6 (Deferral Account Variance + True-up Variance) - - 7 - - -	74 75	Actual Income Tax Rate used for gross-up (exclude surtax)			1	18.00%			\vdash
SLCT (grossed-up) + 0 9 Ontario Capital Tax + 0 10 - - 11 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = (219,633) 2 - - 3 TRUE-UP VARIANCE (from cell 1130) + (28,731) 4 - - 5 Total Deferral Account Entry (Positive Entry = Debit) = (248,363) 6 (Deferral Account Variance + True-up Variance) - - 7 - - -	76							1	
9 Ontario Capital Tax + 0 - 0 - - - 1 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT = (219,633) - 2 - - - - 3 TRUE-UP VARIANCE (from cell 1130) + (28,731) - - 4 - - - - - - 5 Total Deferral Account Entry (Positive Entry = Debit) = (248,363) - - - 6 (Deferral Account Variance + True-up Variance) - - - - - -	77							1	<u> </u>
0	78 79							+	⊢
2 3 TRUE-UP VARIANCE (from cell 1130) 4 5 Total Deferral Account Entry (Positive Entry = Debit) 6 (Deferral Account Variance + True-up Variance) 7	80							1	
3 TRUE-UP VARIANCE (from cell 1130) + (28,731) 4 - - 5 Total Deferral Account Entry (Positive Entry = Debit) = (248,363) 6 (Deferral Account Variance + True-up Variance) - - 7 - - -	81 02	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(219,633)			
4 5 5 1	82 83	TRUE-UP VARIANCE (from cell (130)			+	(28 731)		+	⊢
6 (Deferral Account Variance + True-up Variance) 7	84				É			1	L
	85				=	(248,363)			F
	86 87	(Deterral Account Variance + True-up Variance)			-			+	-
	88				1			1	1

	A	В	С	D	E	F	G	Н
1	0	ITEM	Initial		M of F	M of F	Tax	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Lakefront Utilities 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								
189								
190	V) INTEREST PORTION OF TRUE-UP							1
191	Variance Caused By Phase-in of Deemed Debt							
192								
193	Total deemed interest (REGINFO)				507,097			
194	Interest phased-in (Cell C36)				434,516			
195								
196	Variance due to phase-in of debt component of MARR in rates				72,581			
197								
198								
199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)							
	Interest deducted on MoF filing (Cell K36+K41) Adjusted				567,260			
	Total deemed interest (REGINFO CELL D61)				507,097			
203								
	Variance caused by excess debt				60,163			
205								
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				60,163			
207								
	Total Interest Variance				12,418			
209								
210								
211								

	А	В	С	D	Е
1					Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Lakefront Utilities Inc.			Colour Code	
4	Reporting period: 2002			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
9	BACKGROUND				
10 11	Has the utility reviewed section 149(1) ITA to				
12	confirm that it is not subject to regular corporate tax (and therefore subject to PILs)?		Y/N		
10			T/IN		
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
17	Is the utility a non-profit corporation?		Y/N	1	
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		
	shared among the corporate group?	LCT	Y/N	-	
21	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	1/11	100%	
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
22		201			
24	Accounting Year End		Date	12-31-2002	
26	MARR NO TAX CALCULATIONS				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)			13,988,892	
33	Common Equity Ratio (CER)			50.00%	
7.7	1-CER]	
35				50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
-10	Market Adjusted Revenue Requirement			1,198,149	
41					
43	1999 return from RUD Sheet #7			683,673	683,673
45	Total Incremental revenue			514,476	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			177,858	177,858
48	Amount allowed in 2002			165,126	165,126
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			_	0
52	Other Board-approved changes to MARR or incremental revenue				0
53	Total Pagulatany Income				1 000 057
54 55	Total Regulatory Income				1,026,657
56	Equity			6,994,446	
57				0,334,440	
58	Return at target ROE			691,051	
59					
60	Debt			6,994,446	
61					
62	Deemed interest amount in 100% of MARR			507,097	
63					
	Phase-in of interest - Year 1 (2001)			364,629	
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			434,516	
67	((D43+D47+D48)/D41)*D61				
68	Phase-in of interest - Year 3 (2003) and forward			434,516	
69 70	((D43+D47+D48)/D41)*D61 (due to Bill 210) Phase-in of interest - 2005			507,097	
70 71	Fildse-III ULITILETEST - 2003			507,097	
71					
12				I	1

البي	٨	В	С	D	E	F
1	A 0		M of F	Non-wires	⊑ Wires-only	F
	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Linnadons	Return	
4			Return		Return	
5	· · · · ·		Rotan		Version 2009.1	
	Section A: Identification:				10101011 200011	
	Utility Name: Lakefront Utilities Inc.					
	Reporting period: 2002					
	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		365	days		
12						
	Please enter the Materiality Level :		17,486	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N				
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				
	(Please complete the questionnaire in the Background questionnaire		nont)			
19	(riease complete the questionnalie in the background questionnalie	WUIKSI	ieel.)			
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21	Note. Carry forward wries-only Data to Tab TAXCALC Column R					
_	Pastian D. Financial statements data:					
	Section B: Financial statements data:					
	Input unconsolidated financial statement data submitted with Tax returns.					
	The actual categories of the income statements should be used.		a and successful to t	langung (min		
	If required please change the descriptions except for amortization, interest	expens	e and provision for	income tax		
26	Disease entry the new volume of the large state of the large state of the large state of the large state of the			- //		
	Please enter the non-wire operation's amount as a positive number, the pr			aıı amounts		
	in the "non-wires elimination column" as negative values in TAXREC and 1	AXREC	<i></i>			
29						
	Income:	ļ				
31	Energy Sales	+	20,480,636		20,480,636	
32	Distribution Revenue	+	2,667,307		2,667,307	
33	Other Income	+	230,030		230,030	
34	Miscellaneous income	+			0	
35		+			0	
	Revenue should be entered above this line					
37						
38	Costs and Expenses:					
39	Cost of energy purchased	-	20,480,636		20,480,636	
40	Administration	-	544,293		544,293	
41	Customer billing and collecting	-	315,189		315,189	
42	Operations and maintenance	-	482,432		482,432	L
43	Amortization	-	662,166		662,166	
44	Ontario Capital Tax	-			0	
45	Reg Assets	-			0	
46		-			0	
_	Other items expensed	-			0	
48	· · · · · ·	-			0	
49						
_	Net Income Before Interest & Income Taxes EBIT	=	893,257	0	893,257	
_	Less: Interest expense for accounting purposes	-	568,458		568,458	
52	Provision for payments in lieu of income taxes	-	62.703		62,703	
	Net Income (loss)	=	262,096	0	262,096	
	(The Net Income (loss) on the MoF column should equal to the net income (loss)		202,000	0	202,000	
	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					
58	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	62,703	0	62,703	L
	Federal large corporation tax	+			0	
	Depreciation & Amortization	+	662,166	0	662,166	
	Employee benefit plans-accrued, not paid	+		0		
	Tax reserves - beginning of year			0	0	
		+	0	0	0	
		+ +	0			
64	Reserves from financial statements- end of year			0	0	
64 65	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66)	+		0	0	
64 65 66	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3"	+ +	0	0 0 0	0 0 0	
64 65 66 67	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2	+ + +	0	0 0 0 0	0 0 0 0	
64 65 66 67 68	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3"	+ +	0	0 0 0	0 0 0	
64 65 66 67 68 69	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2	+ + +	0 0 0 0	0 0 0 0	0 0 0 0 0	
64 65 66 67 68 69 70	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2	+ + +	0	0 0 0 0	0 0 0 0	
64 65 67 68 69 70 71	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal	+ + +	0 0 0 0	0 0 0 0	0 0 0 0 0	
64 65 67 68 69 70 71 72	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions)	+ + + +	0 0 0 0	0 0 0 0	0 0 0 0 0 0 0 724,869	
64 65 67 68 69 70 71 72 73	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA	+ + + + + + + + + + + + + + + + + + + +	0 0 0 0	0 0 0 0	0 0 0 0 0 724,869	
64 65 67 68 69 70 71 72 73 73	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + + + + + + + + + + + + + + +	0 0 0 0	0 0 0 0	0 0 0 0 0 0 724,869 0 0 0	
64 65 67 68 69 70 71 72 73 73 73	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ + + + + + + + + + + + + + + + + + + +	0 0 0 0	0 0 0 0	0 0 0 0 0 0 724,869 0 0 0 0 0	
64 65 67 68 69 70 71 72 73 73 74 75 76	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + + + +	0 0 0 0	0 0 0 0	0 0 0 0 0 0 724,869 0 0 0 0 0 0 0	
64 65 66 67 68 69 70 71 72 73 73 74 75 75 76 77	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+++++++++++++++++++++++++++++++++++++++	0 0 0 0	0 0 0 0	0 0 0 0 0 0 724,869 0 0 0 0 0 0 0 0 0	
64 65 66 67 68 69 70 71 72 73 74 75 76 77 78	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+++++++++++++++++++++++++++++++++++++++	0 0 0 0	0 0 0 0	0 0 0 0 0 0 724,869 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
64 65 66 67 68 69 70 71 72 73 73 73 73 73 73 75 77 77 78 79	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE	+ + + + + + + + + + + + + + + + + + + +	000000000000000000000000000000000000000		0 0 0 0 0 0 0 724,869 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
66 65 66 66 67 6 68 6 69 70 70 73 77 73 774 1 775 6 777 78 799 880	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+++++++++++++++++++++++++++++++++++++++	0 0 0 0	0 0 0 0	0 0 0 0 0 0 724,869 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions	+ + + + + + + + + + + + + =	0 0 0 724,869		0 0 0 0 0 0 724,869 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
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64 65 66 67 68 69 70 71 72 73 74 75 77 76 77 78 80 81 82 83 84 85 86 87 88 88	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + + + + + + + + + =	0 0 0 724,869 0 724,869 0 724,869 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 724,869 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
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	A	В	С	D	E	F
1		0 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			
					Version 2009.1	
95	BOOK TO TAX DEDUCTIONS:					
90	Capital cost allowance	-	567,799		567,799	
	Cumulative eligible capital deduction	-	507,799		507,799	
99	Employee benefit plans-paid amounts	-			0	
100	Items capitalized for regulatory purposes	-			0	
101	Regulatory adjustments :	-			0	
102	CCA	-			0	
103	other deductions	-			0	
104	Tax reserves - end of year Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-	0	0	0	
	Contributions to pension plans	-			0	
	Items on which true-up does not apply "TAXREC 3"		23,924	0	23,924	
	Interest capitalized for accounting deducted for tax	-			0	
110	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112	0.11.11	_				
113	Subtotal Other deductions (Please surfain the network of the deductions)	=	591,723	0	591,723	
	Other deductions (Please explain the nature of the deductions) Charitable donations - tax basis	-			0	
	Gain on disposal of assets	-			0	
117		-			0	
118					0	
119		-			0	
120	Total Other Deductions	=	0	0	0	
121						
122	Total Deductions	=	591,723	0	591,723	
123	Recap Material Deductions:	_				
124			0	0	0	
126			0	0		
127			0	0	0	
128			0	0	0	
129			0	0	0	
130	Total Other Deductions exceed materiality level		0	0		
131	Other Deductions less than materiality level		0	0	0	
132 133	Total Other Deductions		0	0	0	
	TAXABLE INCOME	=	395,242	0	395,242	
	DEDUCT:		000,212	v	000,212	
136	Non-capital loss applied positive number	-	288,000		288,000	
137	Net capital loss applied positive number	-			0	
138					0	
	NET TAXABLE INCOME	=	107,242	0	107,242	
140	FROM ACTUAL TAX RETURNS					
141	Net Federal Income Tax (Must agree with tax return)	+	14,070		14,070	
	Net Ontario Income Tax (Must agree with tax return)	+	6,434		6,434	
144	Subtotal	=	20,504	0	20,504	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
146	Total Income Tax	=	20,504	0	20,504	
147						
148	FROM ACTUAL TAX RETURNS		0.000	1	0.0001	
	Net Federal Income Tax Rate (Must agree with tax return) Net Ontario Income Tax Rate (Must agree with tax return)		0.00%		0.00%	
150	Blended Income Tax Rate (Must agree with tax return)		0.00%	*********	0.00%	
152			0.0078		0.0078	
	Section F: Income and Capital Taxes					
154						
	RECAP					
	Total Income Taxes	+	20,504	0	20,504	
	Ontario Capital Tax	+	23,924		23,924	
	Federal Large Corporations Tax	+	5,242		5,242	
159	Total income and conital taxes	-	40.070		40.070	
160 161	Total income and capital taxes	=	49,670	0	49,670	
101						

	A	В	С	D	E	F
1	0	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: Lakefront Utilities Inc.					
8	Reporting period: 2002					
9						
	TAX RESERVES					
11						
12	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	
18	Debt and share issue expenses ss.20(1)(e) Other - Please describe				0	
19					0	
20	Other - Please describe				0	
20					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23			0	0	0	
	End of Year:		İ		1	
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	
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	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38 39	FINANCIAL STATEMENT RESERVES					
	Beginning of Year:					
40	Beginning of fear:				0	
41					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Employee Future Benefits				0	
	Other - Please describe				0	
49					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
58					0	
	Employee Future Benefits				0	
	Other - Please describe				0	
61					0	
	Insert line above this line		-	-		
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

1 0 UNE M of f Not ritis Wite-only 1 LAK DETURN RECONCULATION (TAKRE 2) 0 Coronal Return Not ritis		A	В	С	D	E	F
3 Add Structure Elementations Tax 3 Add Structure Tax Return Return 4 Return Return Return Return 5 Add Structure Return Return Return 6 Marchaden-origination basis Return Return Return 7 Marchaden-origination basis Return Return Return 8 Marchaden-origination basis Return Structure Return 10 Marchaden-origination basis Return Return Return 11 Marchaden-origination basis Return Return Return 13 Marchaden-origination basis Return Return Return 14 Marchaden-origination basis Return Return Return 14 Marchaden-origination basis Return Return Return 15 Section Good adosto Return Return Return 16 Marchaden-originationonit basis Return	1	<u> </u>		M of F	Non-wires	Wires-only	
B Return Return Return Version 20051 0 Bibareholder scholler schol							
6 Material processing should be shown on TAXREC 3 Version 2009.1 0 Main y Name: Lakefront Unities Inc. Nome that y and						Return	
2 Utility Name: Lakefront Utilities Inc. 9 0 Reporting period: 2002 9 11 11 938 12 Antivity Lead: 177,688 13 11 11 14 11 11 15 12 11 16 12 11 17 13 11 18 14 11 19 14 11 10 14 11 11 14 11 12 15 12 12 10 14 11 11 10 15 14 11 10 15 15 16 10 11 15 15 16 10 10 12 15 15 16 10 10 13 15 16 10 10 10 14 16 10 10 10				Return		Manalan 0000 4	
Image: Later form Utilities inc. Image: Later form Utili		Shareholder-only items should be shown on TAXREC 3				Version 2009.1	
10 Mumber of days in taxaton year: 336 11 Materially Level: 17.466 12 17.466 17.466 13 International state of light counting income to taxable income 1 1 15 Section C: Beconditation of accounting income to taxable income 1 1 1 15 Add: 1 1 1 1 16 add: 1 1 1 1 17 store indepolated attraction of accounting income to taxable income 1 1 1 18 add: 1 1 1 1 1 19 asin display add: attraction actops and attraction actops add: attraction actops		Utility Name: Lakefront Utilities Inc.					
11 Materiality Level: 11 <							
12							
13	12	Materiality Level:		17,480			
15 Section C: Reconsition of accounting income to taxable income I 16 Add: I 17 I I 18 Gain on sale of eligible capital property I I 18 Gain on sale of eligible capital property I I 19 Loss on disposed of sected I I 20 Cantifiable display (I') benefits ratepayers) I I 21 Stornific research acyenditures deducied I I 22 Capital izer acyenasis I I I 23 Stornific research acyenditures deducied I I I 24 Lepital interest I I I I 25 Capital interest I I I I 26 Capital interest I I I I 27 Capital interest I I I I 23 Stornific research acyenditures I I I I 25 Capital interest I I I I 26 Capital interest I I I I 27 Capital interest I I I I <tr< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr<>							
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18 Control Control <thcontrol< th=""> <thcontrol< th=""> <thcontro< td=""><td></td><td></td><td>1</td><td></td><td></td><td>0</td><td></td></thcontro<></thcontrol<></thcontrol<>			1			0	
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11 Taxible capital gains + - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
22							
23 Scientific research seponditures doducted + -		l'axable capital gains					
24 per financial statements + + - 0 25 Capital densest + - 0 0 25 Capital fines expensed + - 0 0 28 Debit issue expense + - 0 0 0 28 Debit issue expense + - 0 <td></td> <td>Scientific research expenditures deducted</td> <td></td> <td></td> <td></td> <td></td> <td></td>		Scientific research expenditures deducted					
26 Solt costs on construction and renovation of buildings + - 0 27 Capital terms expensed + - 0 0 28 Debit issue expense + - 0	24	per financial statements				0	
27 Capital items expensed + - 0 28 Debt issue expense + - 0 29 Financing fees deducted in books + - 0 31 Interest paid on income debentures + - 0 31 Interest paid on income debentures + - 0 33 Share issue expense + - 0 34 Write down of capital property + - 0 35 Announts received in respect of qualifying environment trust + - 0 36 Off Additions: (please explain in detail the nature of the ltem) + - 0 0 37 - - - 0 0 0 0 0 0 0 38 - + - - 0 0 0 0 41 - - - 0 0 0 0 42 + - - 0 0 0 0 43 - -							
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60 0 0 0 0 51 0 0 0 0 52 0 0 0 0 53 0 0 0 0 54 0 0 0 0 55 0 0 0 0 56 0 0 0 0 57 0 0 0 0 58 0 0 0 0 60 0 0 0 0 61 0 0 0 0 62 0 0 0 0 63 0 0 0 0 64 0 0 0 0 65 0 0 0 0 66 0 0 0 0 67 0 0 0 0 68 0 0 0 0 70 0 0 0 0 72 0<		Recap of Material Additions:					
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58 0 0 0 59 0 0 0 0 60 0 0 0 0 0 61 0 0 0 0 0 0 62 0 0 0 0 0 0 0 63 0 0 0 0 0 0 0 64 0 0 0 0 0 0 0 65 0 0 0 0 0 0 0 66 0 0 0 0 0 0 0 67 0 0 0 0 0 0 0 68 0 0 0 0 0 0 0 0 71 0 0 0 0 0 0 0 0 72 0 0 0 0 0							
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71 0 0 0 72 0 0 0 73 0 0 0 74 0 0 0 75 0 0 0 76 0 0 0 77 Total Material additions 0 0 78 Other additions less than materiality level 0 0							
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76 0 0 0 77 Total Material additions 0 0 0 78 Other additions less than materiality level 0 0 0	74			0	0	0	
77 Total Material additions 0 0 0 78 Other additions less than materiality level 0 0 0							L
78 Other additions less than materiality level 0 0 0 0	_	Total Material additions					
	79	Total Additions		0	0	0	

	Α	В	С	D	E	F
1						
2		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	
	RATEPAYERS ONLY		Return		Manalan 0000 4	
6 7	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
	Utility Name: Lakefront Utilities Inc.					
	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		17,486			
12	Materiality Level.		17,400			
13						
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	
90	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	
96		-			0	
97		-			0	
98		-			0	
	Total Deductions	=	0	0	0	
100						
	Recap of Material Deductions:				-	
102			0	0	0	
103			0	0	0	
104 105			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
1109			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		0	0	0	
121	Total Deductions		0	0	0	
122						

	ΑΑ	В	С	D	E	F
1	0					
-	U TAX RETURN RECONCILIATION (TAXREC 3)					
4		LINE	M of F	Non-wires	Wires-only	
<u> </u>		LINE	Corporate	Eliminations	Tax	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY			Eliminations		
6			Tax		Return	
7	0		Return			
	Utility Name: Lakefront Utilities Inc.				Version 2009.1	
9						
10	Demonthan a selecte 0000					
	Reporting period: 2002		005			
	Number of days in taxation year:		365			
3		-				
4						
15	Oracitan O. Daramalilation of an annulum income to touch in income					
	Section C: Reconciliation of accounting income to taxable income					
7						
8					0	
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
2	Gain on sale of non-utility eligible capital property	+			0	I
	Gain on sale of utility eligible capital property	+			0	I
	Loss from joint ventures or partnerships	+			0	I
	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	+				I
	Depreciation in inventory -end of year Depreciation and amortization adjustments	+			0	
	Depreciation and amortization adjustments Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible means	+			0	
		+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39					0	
10		+			0	
11		+			0	
12		+			0	
13		+			0	
+3 14					0	
15		+			0	
16		+			0	
17	Total Additions on which true-up does not apply	т —	0	0	0	
18	Total Additions on which true-up does not apply	=	0	0	0	
	Deduct:					
50						-
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
4		-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
67		-			0	
	Income from joint ventures or partnerships	1			0	
i9		-			0	
0		-			0	
1		-			0	
51 52		-			0	
3		-			0	
54	Other deductions: (Please explain in detail the nature of the item)	-			0	
5 5		-			0	
6	Provincial Capital Tax	-	23,924		23,924	
67		-	20,924		23,924	-
67 68					0	
9 19		-			0	
70		-			0	
71		-			0	
72		-			0	
2 '3	Total Deductions on which true-up does not apply		23,924	0		
'3 '4	I OTAL DEGUCTIONS ON WHICH TRUE-UP GOES NOT APPLY	=	23,924	0	23,924	
4		1				

	A	В	С	D	E	F	G	н	-	1	Τ.
1	0	Ь	U	U	L	1	9		_	<u> </u>	,
	Corporate Tax Rates				V	/ersion 2009.	1				
	Exemptions, Deductions, o		ls								
	Utility Name: Lakefront Utili Reporting period: 2002	ities Inc.									
6	Reporting period: 2002										
7						Table 1					
	Rates Used in 2002 RAM PI	Ls Applicat	ions for 2002	2							
	Income Range		0		200,001						
10	RAM 2002	Veen	to		to	>700,000					
	Income Tax Rate	Year	200,000		700,000						
	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	0 X I T D I		0.0000/								
	Capital Tax Rate LCT rate		0.300%								
	Surtax		1.12%								
	Ontario Capital Tax	MAX									
21	Exemption **	\$5MM	5,000,000								
	Federal Large	MAX									
22	Corporations Tax Exemption **	\$10MM	10,000,000								
22			o with the	Board app	round 200	2 DAM					
	**Exemption amounts I	musi ayre		Боага-арр	Toved 200						
23	PILs filing										
24											
25				_		Table 2					
	Expected Income Tax Rates	s for 2002 a		ax Exemption							
	Income Range Expected Rates		0 to		200,001 to	>700,000					
29		Year	200,000		700,000	2100,000					
30	Income Tax Rate										
31	Current year	2002									
	Federal (Includes surtax)	2002				26.12%					
33 34	Ontario Blended rate	2002 2002				12.50% 38.62%					
35	Dielided Tale	2002				30.0276					
	Capital Tax Rate	2002	0.300%								
	LCT rate	2002	0.225%								
	Surtax	2002	1.12%								
	Ontario Capital Tax	MAX	5,000,000								
	Exemption *** 2002 Federal Large	\$5MM									
	Corporations Tax	MAX	10,000,000								
	Exemption *** 2002	\$10MM	2,230,000								
	***Allocation of exempt	tions mus	st comply v	vith the Bo	ard's insti	ructions					
	regarding regulated ac										
43											
44											
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47 48											
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8 Reporting period: 2002 Sign Convention: + for increase - for decrease 0 9	6	Analysis of PILs Tax Account									Version 2009.1			
3 1	7		es Inc	i	Sign Converti	on: L for increase:	- for decrea							
10 11 12 13 14<		Reporting period. 2002			Sign Conventi	on. + for increase,	- IOI ueciea				•			
12 Vere ent: 101/10201 11/2002 11/2003 11/2004 11/2005 <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>														
Term end: 12312001 12312002														
12 Opening balance: = 0														
Is Opening balance: Image: Construction of the second		Year end:		12/31/2001	12/31/2002	12/31/2003	12/3	/2004	12/31/2005	4/30/2006	Total			
Bits Bits Image and the basis of the second	14	Opening belonger												
16 Decry from Decisions (1) 0 <td>15</td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td>0</td>	15			0	0	0		0	0	0	0			
Place proxy from April 1, 12005 - input 81 2d amount frue-up Variance 4/- 12005 - input 81 2d amount frue-up Variance 4/- 12015 - input 81 2d amount frue-up Variance 4/- 2016 Adjustment 04, 2001 - 21			+/-											
17 2002-input 9/12 of anount True-up Variance 4/- 18 Adjustment 04, 2001 (2)	16					0		0	0	0	0			
Intervery Variance	17										0			
18 Adjustment Q4, 2001 (2)			+/-	-				_	-					
10 Adjustment (3) Constraints 20 Adjustment (4, 201) (4) 21 Adjustment (5) -219,633 -219,633 22 prior years' variances (7) (7) -219,633 -219,633 -219,633 22 prior years' variances (7) (7) - <	18		.,								0			
20 Peterral Account Variance 4/4 20 Adjustment (6, 0) -219,633		True-up Variance	+/-											
20 Adjustment Q4, 2001 (4) 21 Adjustment (5) 22 Adjustment (6) 23 Adjustment (6) 24 Adjustment (7) 25 Adjustment (7) 26 Carrying charges (7) 27 PiLs billed to (collected - 0 0 28 Ending balance: # 1562 0 0 0 0 28 Ending balance: # 1562 0 0 0 0 -219,633 -219,633 29 Otheral customers (a) 0 0 0 0 -219,633 -219,633 -219,633 29 Sing for explanation of Account 1562 plase role to Account for the Handbook for Electric Distribution Utilities and FAQ April 2003. -219,633	19						_				0			
20 Cerral Account Variance 4/- 21 Adjustments to reported 4/- 22 priory servir variances 60 23 Carrying charges (7) 4/- 24 bill bill bill 0 0 0 0 -219.633 -219.633 23 Carrying charges (7) 4/- 0 0 0 0 0 0 -219.633 -	20										0			
21 Adjustment (5) -219.633	20		±/-		_	·	-		-		0			
24 Justments to reported +/- 25 provestight 2 provestight 26 Just version +/- 27 Just version -/- 28 Ending balance: # 1562 0 29 Ending balance: # 1562 0 20 Uncollected PLs 20 Uncollected PLs 20 Uncollected PLs 21 Form testing to a count 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003. 27 For explanation of Account 1562 please refer to Account for the PLs proxy and recovery. ANSWER: 23 For explanation of Account 1562 please refer to Account for the PLs proxy and recovery. ANSWER: 35 Please identify if Method 1, 2 or 3 was used to account for the PLs proxy and recovery. ANSWER: 36 Tor explanation of Account 1562 please refer to Account for the PLs proxy and recovery. ANSWER: 37 (1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. 37 (1) (ii) From the Board Sub Decision in the year calculata a weighted average provy. 41 (iii) Column I - The Q4 2001 PLs tax proxy and be Q4 2001 PLs tax proxy meanied. 42 (iv) Column K - The 2002 PL Lis tax proxy angle to January 1 to Mart 31, 2005. 43 (iv) Column K - The 2002 PL Lis tax proxy angle to January 1 to March 31, 2004. 44 (iv) Column M - The 2042 Q01 PLis tax proxy angle to January 1 to March 31,	21		-17-							-219 633	-219 633			
22 Dirár years variances (6) +/- 23 Carrying charges (7) +/- 24 Irom Lustamers (8) 0 0 0 0 -219,633 -219,633 22 Enfing balance: # 1562 0 0 0 0 0 0 -219,633 -219,633 23 Uncollected PLs			+/-	-			_	_	-		210,000			
23 Lentry indigets (1) 24 If the billed to (collected PLLs))) 0	22			_					_		0			
PLs billed to (collected o 26 Ending balance: # 1562 0 0 0 0 0 219,633 -219,633	22	Carrying charges (7)	+/-								0			
24 from customers (8) 0 0 0 0 0 -219.633	23		_		_		-	-	-		0			
25 Ending balance: # 1562 0 0 0 0 -219.633 -219.633 -219.633 27 28 29 0 0 0 0 0 -219.633 -219.	24													
 Transmitter of the purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. WOTE: 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. Please identify if Method 1, 2 or 3 was used to account for the PLs proxy and recovery. ANSWER: (1) (i) From the Board's Decision - see inclusion in Rates, Part III of the TAXCALC spreadsheet tor 04 2001 and 2002. Please insert the 04, 2001 proxy in column C even though it was approved effective March 1, 2002. If the Board gaproved different amounts, input the Board-approved amounts in cells C13 and E13. (ii) Column G - In 2003, the initial estimate should include the Q4 2001 PLS tax proxy and the 2002 PLIs tax proxy. (ii) Column K - The 2002 PLLs tax proxy was removed from rates on April 1, 2004 and the 2002 PLIs tax proxy from April 1 to December 31, 2005. (ii) Column K - The 2005 PLLs tax proxy was removed from rates on April 1, 2004 and the 2002 PLIs tax proxy from April 1 to December 31, 2005. (ii) Column K - The 2005 PLLs tax proxy was removed from January 1 to March 31, 2005. (j) Column K - The 2002 PLS tax proxy values of January 1 to March 31, 2004. (j) Column K - The 2003 and for the period January 1 March 31, 2004. Input the variance in the whole vear reconciliation. (j) S) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be true due in 2002, 2003 and for the period January 1 - March 31, 2004. (j) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be true due in														
 Uncollected PLs Uncollected PLs OTE: 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. Please identify if Method 1, 2 or 3 was used to account for the PLs proxy and recovery. ANSWER: (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. If the Board gave more than one decision in the year, calculate a weighted average proxy. (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13. (iii) Column G - In 2003. the initial estimate should include the Q4 2001 PLIs tax proxy and the 2002 PLIs tax proxy. (iv) Column K - The 2005 PLLs tax proxy saperies to January 1 to March 31, 2005, and the new 2005 PLLs tax proxy from April 1 to December 31, 2005. (v) Column M - The 2005 PLLs tax proxy will used for the period from January 1 to April 30, 2006. (j) Column M - The 2005 PLLs tax proxy will used for the period from January 1 to April 30, 2006. (j) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be true dup in 2002, 2003 and for the period January 1 to March 31, 2005. (j) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be true dup in 2002, 2003 and of the period January 1 to March 31, 2005. (j) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell 1181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be true dup in 2002, 2003 and for the period January		Ending balance: # 1562		0	0	0		0	0	-219,633	-219,633			
 Variable State /li>														
 Incollected PLLs Incollect														
NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. 333 For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003. 344 Please identify if Method 1, 2 or 3 was used to account for the PLLs proxy and recovery. ANSWER: 357 (1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. 378 (ii) (clumm 6 - In 2003, the initial estimate should include the Q4 2001 PlLs tax proxy remained. 399 (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13. 319 (iii) Column 6 - In 2003, the initial estimate should include the Q4 2001 PlLs tax proxy remained. 301 (v) Column 1 - The Q4 2001 PlLs tax proxy was removed from rates on April 1, 2004 and the 2002 PlLs tax proxy remained. 310 (v) Column N - The 2005 PlLs tax proxy will used for the period from January 1 to April 30, 2006. 314 (v) Column N - The 2002 PlLs tax proxy will used for the period January 1 to March 31, 2005. 314 (a) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1132, of the TAXCALC spreadsheet. 315 (b) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1132, of the TAXCALC spreadsheet. 315 (c) From the Ministry of Finance		Uncollected PILs												
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Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER: 10 (i) (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. If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13. (iii) Column 1 - The C4 2001 PILs tax proxy are moved from trates on April 1, 2004 and the 2002 PILs tax proxy remained. (v) Column N - The 2002 PILs tax proxy are moved from trates on April 1, 2004 and the 2002 PILs tax proxy remained. (v) Column N - The 2005 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005. (v) Column N - The 2005 PILs tax proxy applies to January 1 to March 31, 2004, and the 2002 PILs tax proxy applies to January 1 - March 31, 2004. (v) Column N - The 2005 PILs tax proxy applies to January 1 - March 31, 2004. Input the variance in the whole year reconcilation. (v) Column N - The 2005 PILs tax proxy applices 2003, 2004 and January 1 to April 30, 2006. (v) Column N - The 2002, 2003 and for the period January 1 - March 31, 2004. Input the variance in the whole year reconcilation. (v) Column to Finance Variance Column, under Future True-ups, Part IV a, cell 1132, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005. (e) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1181, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005. (f) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1181, of the TAXCALC spreadshe														
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38 Please insert the Q4, 2001 proxy in column C even though it was approved diffective March 1, 2002. 39 If the Board gave more than one decision in the year, calculate a weighted average proxy. 411 (iii) Column G - In 2003, the initial estimate should include the Q4 2001 PLLs tax proxy remained. 412 (iv) Column I - The Q4 2001 PLLs tax proxy as removed from rates on April 1, 2004 and the 2002 PLLs tax proxy from April 1 to December 31, 2005. 414 (v) Column K - The 2005 PLLs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PLLs tax proxy from April 1 to December 31, 2005. 414 (vi) Column M - The 2005 PLLs tax proxy was removed from January 1 to April 30, 2006. 416 (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be true up in 2002, 2003 and for the period January 1 - March 31, 2004. Input the variance in the whole year reconciliation. 418 (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell 1132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be true up in 2002, 2003 and for the period January 1 - March 31, 2004. Input the deferral variance in the whole year reconciliation. 419 (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell 1181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be true up in 2002, 2003 and for the period January 1 - March 31, 2004. Input the deferral variance in the whole year reconciliation. 425 (5) From the Min	37	(1) (i) From the Board's Decis	ion - s	ee Inclusion in R	ates. Part III of the	TAXCALC spreadsh	eet for Q4 20	01 and 20	002.					
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