PILs TAXES - EB-2011-0322		T		Version 2009.1
REGULATORY INFORMATION (REGINFO)				Version 2009.1
Utility Name: Chapleau Public Utilities Corporation			Colour Code	
Reporting period: 2003			Input Cell	
			Formula in Cell	
Days in reporting period:	365	days		
Total days in the calendar year:	365	days		
BACKGROUND				
Has the utility reviewed section 149(1) ITA to				
confirm that it is not subject to regular corporate				
tax (and therefore subject to PILs)?		Y/N	Υ	
Was the outility assembly a service of boat built and a constant				
Was the utility recently acquired by Hydro One and now subject to s.89 & 90 PILs?		Y/N	N	
<u>'</u>				
Is the utility a non-profit corporation? (If it is a non-profit corporation, please contact the Rates Manager at the OEB)		Y/N	N	
(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	T/IN	100%	
Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
·	LOT		100%	
Accounting Year End		Date	31-Dec-2003	
MARR NO TAX CALCULATIONS				Regulatory
SHEET #7 FINAL RUD MODEL DATA				Income
(FROM 1999 FINANCIAL STATEMENTS)				
USE BOARD-APPROVED AMOUNTS				
Rate Base (wires-only)			1,609,408	
Common Equity Ratio (CER)			50.00%	
1-CER			50.00%	
Target Return On Equity			9.88%	
Debt rate			7.25%	
Market Adjusted Revenue Requirement			137,846	
1999 return from RUD Sheet #7			6,424	6,424
Total Incremental revenue			131,422	
Input: Board-approved dollar amounts phased-in			101,122	
Amount allowed in 2001			43,807	43,807
Amount allowed in 2002			43,807	
Amount allowed in 2003 and 2004 (will be zero due to Bill 210			0	Ó
unless authorized by the Minister and the Board)				0
Amount allowed in 2005 - Third tranche of MARR re: CDM				C
Other Board-approved changes to MARR or incremental revenue			_	0
Total Regulatory Income		+		94,038
. out tregulatory illustrate		1		07,000
Equity			804,704	
Deturn at target DOE			70 505	
Return at target ROE		1	79,505	
Debt			804,704	
Deemed interest amount in 100% of MARR		1	58,341	
Deemed interest amount in 100% of MARK			36,341	
Phase-in of interest - Year 1 (2001)			21,259	_
((D43+D47)/D41)*D61				
Phase-in of interest - Year 2 (2002)		1	39,800	
((D43+D47+D48)/D41)*D61			20.000	
Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			39,800	
((D43+D47+D48)/D41)*D61 (due to Bill 210) Phase-in of interest - 2005		1	58,341	
THOSE IT OF THEOLOGIC 2000			30,341	

DU TAVES ED 2011 2000								1
PILs TAXES - EB-2011-0322 PILs DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate		M of F Filing	M of F Filing	Tax Returns		
TAX CALCULATIONS (TAXCALC)		Estimate	l	Variance	Variance	Returns		
("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
(Which only business see Tab Trottee)				IV O	Explanation	Version 2009.1		
Utility Name: Chapleau Public Utilities Corporation								
Reporting period: 2003								
						Column		
Days in reporting period:		days				Brought		
Total days in the calendar year:	365	days				From		
		\$		\$		TAXREC		
		ą.	\vdash	ð		\$	\vdash	
I) CORPORATE INCOME TAXES								
IJ CORFORATE INCOME TAXES								
Regulatory Net Income REGINFO E53	1	94,038		-112,948		-18,910		
				,		- 7		
BOOK TO TAX ADJUSTMENTS								
Additions:								
Depreciation & Amortization	2	89,398		-50,885		38,513		
Employee Benefit Plans - Accrued, Not Paid	3	0	<u> </u>	0		0		
Tax reserves - beginning of year	4		-	0		0		
Reserves from financial statements - end of year Regulatory Adjustments - increase in income	4 5	0	<u> </u>	0		0	-	
Other Additions (See Tab entitled "TAXREC")	3	0		U	-	U	-1	
"Material" Items from "TAXREC" worksheet	6			0	-	0		
Other Additions (not "Material") "TAXREC"	6			0		0		
"Material Items from "TAXREC 2" worksheet	6			0		0		
Other Additions (not "Material") "TAXREC 2"	6			0		0		
Items on which true-up does not apply "TAXREC 3"			L	0	<u> </u>	0	╚	
Deductions: Input positive numbers								
Capital Cost Allowance and CEC	7	68,039	lacksquare	-29,277		38,762		
Employee Benefit Plans - Paid Amounts	8		1	0		0		
Items Capitalized for Regulatory Purposes	9		<u> </u>	0		0	\sqcup	
Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10	20.000	-	112 271		152 171	\vdash	
Tax reserves - end of year	11 4	39,800	1	113,371		153,171		
Reserves from financial statements - beginning of year	4			0		0		
Contributions to deferred income plans	3		1	0		0		
Contributions to pension plans	3			0		0		
Interest capitalized for accounting but deducted for tax	11			0	•	0		
Other Deductions (See Tab entitled "TAXREC")								
"Material" Items from "TAXREC" worksheet	12			0		0		
Other Deductions (not "Material") "TAXREC"	12			0		0		
Material Items from "TAXREC 2" worksheet	12		<u> </u>	0		0		
Other Deductions (not "Material") "TAXREC 2"	12			0		0		
Items on which true-up does not apply "TAXREC 3"			1	0		0		
TAYADI FINIONAF//LOOO)		75 507		0.47.007		470.000		
TAXABLE INCOME/ (LOSS)		75,597		-247,927		-172,330		
BLENDED INCOME TAX RATE								
Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%		-0.5000%		18.62%		
I san tan tan tan tan tan tan tan tan tan t				0.0000,0				
REGULATORY INCOME TAX		14,454		-14,454		0		
Miscellaneous Tax Credits	14		-	0		0		
		11.151		44.454			-	
Total Regulatory Income Tax		14,454		-14,454		0	-	
II) CAPITAL TAXES								
Ontario				<u> </u>		<u> </u>		
Base	15	1,609,408		-193,560		1,415,848		Enter from tax return
Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000	oxdot	-5,725		4,994,275		Enter from tax return
Taxable Capital		0	_	-199,285		-3,578,427	\sqcup	
Date Tay Dates Descriptors Table 4: Astro-LT-11: 0	4-	0.0000-	-	0.0000		0.0000	\vdash	
Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	\vdash	0.0000%		0.3000%		
Ontario Capital Tax		0		0		0	\vdash	
Smans Suprice Tux		0		U			\vdash	
Federal Large Corporations Tax								
Base	18	1,609,408		-193,311		1,416,097		Enter from tax return
Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		-10,000		9,990,000		Enter from tax return
Taxable Capital		0		-203,311		-8,573,903	Ш	
Date Tay Dates Developed TVV 4 A 1 TVV 5			-	0		25	ш	
Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	-	0.0000%		0.2250%	\vdash	
Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	1	0	<u> </u>	-19,291		-19,291	\vdash	
Less: Federal Surtax 1.12% x Taxable Income	21	0		-19,291		-19,291	\vdash	
2000. Foderal Guitax 1.1270 x Taxable IIICUITIE	- 21	0		U		U		
Net LCT	l	0		-19,291		-19,291	\vdash	
			Ĺ					
III) INCLUSION IN RATES								
Income Tax Rate used for gross- up (exclude surtax)		18.00%	lacksquare		·			
		<u> </u>	<u> </u>				Ш	
Income Tax (proxy tax is grossed-up)	22	17,627	<u> </u>			0	H	
LCT (proxy tax is grossed-up)	23	0				0	\vdash	
Ontario Capital Tax (no gross-up since it is deductible)	24	0	-			0	\vdash	
		<u> </u>						
Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	17,627				0	H	
RAM DECISION		17,027						
							_	

PILs TAXES - EB-2011-0322	ITEM	Initial		M of F	M of F	Tax		
PILS DEFERRAL AND VARIANCE ACCOUNTS	III LIWI	Estimate		Filing	Filing	Returns		
TAX CALCULATIONS (TAXCALC)				Variance	Variance			
("Wires-only" business - see Tab TAXREC)				K-C	Explanation	Version 2009.1		
Utility Name: Chapleau Public Utilities Corporation								
Reporting period: 2003						Column		
Days in reporting period:	365	days				Brought		
Total days in the calendar year:	365	days				From		
		\$		\$		TAXREC \$		
		Ţ		7		Ť		
IV) FUTURE TRUE-UPS								
IV a) Calculation of the True-up Variance				DR/(CR)				
In Additions:				` ,				
Employee Benefit Plans - Accrued, Not Paid	3			0				
Tax reserves deducted in prior year Reserves from financial statements-end of year	4			0				
Regulatory Adjustments	5			0				
Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	6			0				
In Deductions - positive numbers	- 0			O				
Employee Benefit Plans - Paid Amounts	8			0				
Items Capitalized for Regulatory Purposes Regulatory Adjustments	9 10			0				
Interest Adjustment for tax purposes (See Below - cell I204)	11			94,830				
Tax reserves claimed in current year	4			0				
Reserves from F/S beginning of year Contributions to deferred income plans	3			0			<u> </u>	
Contributions to pension plans	3			0				
Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12 12			0			<u> </u>	
	12			0				
Total TRUE-UPS before tax effect	26		=	-94,830				
Income Tax Rate (excluding surtax) from 2002 Utility's tax return			v	18.62%				
income Tax Rate (excluding surfax) from 2002 Utility's tax return			Α	10.02%				
Income Tax Effect on True-up adjustments			=	-17,657				
Less: Miscellaneous Tax Credits	14			0				
Less. Miscellaneous Tax Credits	14			U				
Total Income Tax on True-ups				-17,657				
Income Tax Rate used for gross-up (exclude surtax)				17.50%				
•				17.5078				
TRUE-UP VARIANCE ADJUSTMENT				-21,403				
IV b) Calculation of the Deferral Account Variance caused by								
changes in legislation								
REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial				75.507				
estimate column)			=	75,597				
CORPORATE INCOME TAX RATE			Х	18.62%				
REGULATORY INCOME TAX				14,076				
REGULATORY INCOME TAX			=	14,076				
Less: Miscellaneous Tax Credits			-	0				
Total Regulatory Income Tax			=	14,076				
Total Regulatory Income Tax			=	14,070				
Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)								
			-	14,454				
Regulatory Income Tax Variance			=	-378				
Ontario Capital Tax Base			=	1,609,408				
Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000				
Revised deemed taxable capital			=	-3,390,592				
Rate - Tab Tax Rates cell C54			х	0.3000%				
Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)				0			<u> </u>	
Regulatory Ontario Capital Tax Variance			=	0				
Federal LCT Base				1,609,408				
Less: Exemption from tab Tax Rates, Table 2, cell C40	L			10,000,000			L	
Revised Federal LCT			=	-8,390,592				
Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			<u> </u>	0.2250%			-	
				0.223078				
Gross Amount				0				
Less: Federal surtax Revised Net LCT			=	0				
Less: Federal LCT reported in the initial estimate column (Cell C82)				0				
Regulatory Federal LCT Variance			=	0				
Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%				
Income Tay (greeced up)				450				
Income Tax (grossed-up) LCT (grossed-up)			+	-458 0				
Ontario Capital Tax			+	0				
DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			H	-458				
DELENNAL ACCOUNT VARIANCE ADJUSTMENT			=	-458				
TRUE-UP VARIANCE (from cell l130)			+	-21,403				
Total Deferral Account Entry (Decitive Entry - Debit)				04.004			_	
Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	-21,861				
Trad up Furnarios)								

PILs TAXES - EB-2011-0322	ITEM	Initial		M of F	M of F	Tax		
PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
TAX CALCULATIONS (TAXCALC)				Variance	Variance			
("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
	0				· · · · · · · · · · · · · · · · · · ·	Version 2009.1		
Utility Name: Chapleau Public Utilities Corporation								
Reporting period: 2003								
						Column		
Days in reporting period:	365	days				Brought		
Total days in the calendar year:	365	days				From		
•						TAXREC		
		\$		\$		\$		
V) INTEREST PORTION OF TRUE-UP								
Variance Caused By Phase-in of Deemed Debt								
Total deemed interest (REGINFO)		1		58,341				
Interest phased-in (Cell C36)		1	H	39,800				
microst pricess in (con coo)				00,000				
Variance due to phase-in of debt component of MARR in rates				18,541				
according to the Board's decision				10,041				
according to the board's accision								
Other Interest Variances (i.e. Borrowing Levels								
Above Deemed Debt per Rate Handbook)								
Interest deducted on MoF filing (Cell K36+K41)				153,171				
Total deemed interest (REGINFO CELL D61)				58,341				
Total deelined linterest (INEOlivi O CELE DOT)				30,341				
Variance caused by excess debt				94.830				
variance edused by excess debt				34,000				
Interest Adjustment for Tax Purposes (carry forward to Cell I110)				94.830				
interest Adjustinent for Tax Furposes (carry forward to centific)				34,030				
Total Interest Variance				-76,289				
Total Interest Variance	-			-70,203			-	
	-							
	_							
			1					
			\vdash				-	
			\vdash					
	- 1	1	1 1				l	l

PILS TAXES - EB-2011-0322 ITAX RETURN RECONCILATION (TAXREC) (for "wires-only" business - see s. 72 OEB Act) Section A: Identification; Utility Name: Chapleau Public Utilities Corporation Reporting period: 2003 Taxation Year's start date: Taxation Year's start date: Taxation Year's start date: Number of days in taxation year: Please enter the Materiality Level : (0.25% x Rate Base x CER) (0.25% x Net Assets) Or other measure (please provide the basis of the amount) Or other measure (please provide the basis of the amount) 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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income Heren He	M of F Corporate Tax Return 365 2,012 Y	Non-wires Eliminations days - enter materiality	Wires-only Tax Return Version 2009.1
Section A: Identification; Utility Name: Chapleau Public Utilities Corporation Reporting period: 2003 Taxation Year's start date: Taxation Year's start date: Taxation Year's start date:	Tax Return 365 2,012 Y	days	Return Version 2009.1
Section A: Identification: Utility Name: Chapleau Public Utilities Corporation Reporting period: 2003 Taxation Year's start date: Taxation Year's end date: Number of days in taxation year: Please enter the Materiality Level: (0.25% x Rate Base x CER) (0.25% x Rate Base x CER) (0.25% x Net Assets) Or other measure (please provide the basis of the amount) Poes the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire worksh 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 expens in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income H Miscellaneous income H Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income (loss) Provision for payments in lieu of income taxes Net Income (loss) Provision of secounting purposes Provision for payments in lieu of income taxes Net Income (loss) Perfinancial statements on Schedule 1 of the tax return.)	365 2,012 Y	,	
Utility Name: Chapleau Public Utilities Corporation Reporting period: 2003 Reporting period	2,012 Y	,	
Utility Name: Chapleau Public Utilities Corporation Reporting period: 2003 Reporting period: 2004 Reporting period	2,012 Y	,	r level
Reporting period: 2003 Taxation Year's start date: Taxation Year's start date: Number of days in taxation year: Please enter the Materiality Level: (0.25% x Rate Base x CER) (0.25% x Net Assets) Or other measure (please provide the basis of the amount) Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire works) 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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income Miscellaneous income + Distribution Revenue Other Income Miscellaneous income + Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration - Customer billing and collecting Operations and maintenance Amortization - Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT - Ess: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) (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.)	2,012 Y	,	r level
Taxation Year's start date: Taxation Year's end date: Number of days in taxation year: Please enter the Materiality Level: (0.25% x Rate Base x CER) (0.25% x Net Assets) Or other measure (please provide the basis of the amount) ViN Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire worksh 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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income H Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Pection C: Reconciliation of accounting income to taxable income Section C: Reconciliation of accounting income to taxable income	2,012 Y	,	r level
Taxation Year's end date: Number of days in taxation year: Please enter the Materiality Level: (0.25% x Rate Base x CER) (7/N (0.25% x Net Assets) (7/N (1/N (1/N (1/N (1/N (1/N (1/N (1/N (1	2,012 Y	,	r level
Number of days in taxation year: Please enter the Materiality Level :	2,012 Y	,	/ level
Please enter the Materiality Level: (0.25% x Rate Base x CER) (10.25% x Net Assets) Or other measure (please provide the basis of the amount) Or other measure (please provide the basis of the amount) YN Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire worksh 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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income Miscellaneous income + Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT ess: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.)	2,012 Y	,	r level
(0.25% x Rate Base x CER) (0.25% x Net Assets) Or other measure (please provide the basis of the amount) Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire worksh 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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income Hiscellaneous income Hevenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Eess: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.)	Y	< - enter materiality	/ level
(0.25% x Rate Base x CER) (0.25% x Net Assets) Or other measure (please provide the basis of the amount) Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire worksh 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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income Hiscellaneous income Hevenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Eess: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.)	Y		
Or other measure (please provide the basis of the amount) Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire workshote: 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 expens in the "non-wire operation's amount as a positive number, the program as in the "non-wires elimination column" as negative values in TAXREC and TAXREC income: Energy Sales Distribution Revenue Other Income Hiscellaneous income Hexevenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes Provision for payments in lieu of income taxes Net Income (loss) (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.)	neet.)		
Does the utility carry on non-wires related operation? Y/N (Please complete the questionnaire in the Background questionnaire worksh 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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income:	neet.)		
Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K	neet.)		
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 expens in the "non-wires elimination column" as negative values in TAXREC and TAXREC and in the "non-wires elimination column" as negative values in TAXREC and TAXREC lncome: Energy Sales Please enter the non-wire operation's amount as a positive number, the program as in the "non-wires elimination column" as negative values in TAXREC and	neet.)		
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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Prevenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Eness: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) 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.)			
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 expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Prevenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Eness: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) 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.)			
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Input unconsolidated financial statement data submitted with Tax returns. The actual categories of the income statements should be used. If required please change the descriptions except for amortization, interest expens Please enter the non-wire operation's amount as a positive number, the program as in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income + Miscellaneous income + Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income			
The actual categories of the income statements should be used. If required please change the descriptions except for amortization, interest expens Please enter the non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Energy Sales Hoistribution Revenue Other Income Hiscellaneous income Herevenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income			
If required please change the descriptions except for amortization, interest expension of the "non-wire operation's amount as a positive number, the program a in the "non-wires elimination column" as negative values in TAXREC and T			
in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income Miscellaneous income + Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income	e and provision for	income tax	
in the "non-wires elimination column" as negative values in TAXREC and TAXREC Income: Energy Sales Distribution Revenue Other Income Miscellaneous income + Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Ess: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income	·		
Income: Energy Sales Distribution Revenue Other Income Miscellaneous income + Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income		all amounts	
Energy Sales Distribution Revenue Other Income Hiscellaneous income Hisc	2.		
Energy Sales Distribution Revenue Other Income Hiscellaneous income Hisc			
Distribution Revenue Other Income Miscellaneous income + Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration - Customer billing and collecting Operations and maintenance Amortization - Ontario Capital Tax - Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income	0.00=.004		0.007.004
Other Income Miscellaneous income + Miscellaneous income + Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income	2,037,364		2,037,364
Miscellaneous income + + + Revenue should be entered above this line	533,375		533,375
Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income	22,778		22,778
Revenue should be entered above this line Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income			0
Costs and Expenses: Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes - Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income			0
Cost of energy purchased Administration Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income			
Administration - Customer billing and collecting - Operations and maintenance - Amortization - Ontario Capital Tax - Reg Assets - Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT = Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) - 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.)			
Customer billing and collecting Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes - Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income	2,033,034		2,033,034
Operations and maintenance Amortization Ontario Capital Tax Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes - Net Income (loss) (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.) Section C: Reconciliation of accounting income to taxable income	177,507		177,507
Amortization - Ontario Capital Tax - Reg Assets - Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) Net Income Before Interest & Income Taxes EBIT = Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.)	71,814		71,814
Ontario Capital Tax Reg Assets - Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT = Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income	253,568		253,568
Reg Assets Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT = Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income	38,513		38,513
Interest Charge from Chapleau ESC for PUC's portion of shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT = Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income			0
shared costs (Should be Service Charge not Interest) - Net Income Before Interest & Income Taxes EBIT = Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income			0
Net Income Before Interest & Income Taxes EBIT = Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income	37,991		37,991
Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income	07,001		0
Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income			
Less: Interest expense for accounting purposes - Provision for payments in lieu of income taxes - Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income	-18,910	0	-18,910
Net Income (loss) = (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.) Section C: Reconciliation of accounting income to taxable income	153,171		153,171
(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.) Section C: Reconciliation of accounting income to taxable income	0		0
per financial statements on Schedule 1 of the tax return.) Section C: Reconciliation of accounting income to taxable income	-172,081	0	-172,081
Section C: Reconciliation of accounting income to taxable income			
BOOK TO TAX ADDITIONS:			
Provision for income tax +	0	0	0
Federal large corporation tax +			0
Depreciation & Amortization +	38,513	0	38,513
Employee benefit plans-accrued, not paid +	0	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
Material addition items from TAXREC 2 +	0	0	0
Other addition items (not Material) from TAXREC 2 +	0	0	0
Subtotal			<u> </u>

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	0	Return			
				Version 2009.1	
Other Additions (Place explain the native of the additions)					
Other Additions: (Please explain the nature of the additions) Recapture of CCA				0	
Non-deductible meals and entertainment expense	+ +			0	
Capital items expensed	+			0	
Capital nomo expensed	+			0	
	+			0	
	+			0	
	+			0	
Total Other Additions	=	0	0	0	
Total Additions	=	38,513	0	38,513	
Description Additional					
Recap Material Additions:		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
Total Other additions >materiality level		0	0	0	
Other additions (less than materiality level)		0	0	0	
Total Other Additions		0	0	0	
BOOK TO TAX DEDUCTIONS:					
Capital cost allowance	-	38,762		38,762	
Cumulative eligible capital deduction (per reassessed 2002 return)	-	0		0	
Employee benefit plans-paid amounts	-	0		0	
Items capitalized for regulatory purposes Regulatory adjustments:	-			0	
CCA	- -			0	
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	-			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	
Subtotal	=	38,762	0	38,762	
Other deductions (Please explain the nature of the deductions)				2	
Charitable donations - tax basis	-			0	
	-			0	
	 -			0	
				0	
Total Other Deductions	=	0	0	0	
		J	0	J	
Total Deductions	=	38,762	0	38,762	
		,		·	
Recap Material Deductions:					
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
T + 104 P + 4		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	
TAXABLE INCOME	=	-172,330	0	-172,330	
DEDUCT:		-112,000	U	-172,330	
Non-capital loss applied positive number	_	0		0	

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	0	Return			
				Version 2009.1	
Net capital loss applied positive number	-			0	
Charitable donations positive number		0		0	
NET TAXABLE INCOME	=	-172,330	0	-172,330	
FROM ACTUAL TAX RETURNS					
Net Federal Income Tax (Must agree with tax return)	+	0		0	
Net Ontario Income Tax (Must agree with tax return)	+	0		0	
Subtotal	=	0	0	0	
Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
Total Income Tax	=	0	0	0	
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%	
Blended Income Tax Rate		18.62%		18.62%	
Section F: Income and Capital Taxes					
RECAP					
Total Income Taxes	+	0	0	0	
Ontario Capital Tax	+	0		0	
Federal Large Corporations Tax	+	0		0	
Total income and capital taxes	=	0	0	0	

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
Tax and Accounting Reserves	LIIVE	Corporate	Eliminations	Tax	
For MoF Column of TAXCALC		Tax	Ziiiiiiidaioiio	Return	
(for "wires-only" business - see s. 72 OEB Act)		Return		rtotarri	
0		rtotarr		Version 2009.1	
•					
Utility Name: Chapleau Public Utilities Corporation					
Reporting period: 2003					
TAX RESERVES					
Beginning of Year:					
				0	
Reserve for doubtful accounts ss. 20(1)(I)				0	
Reserve for goods & services ss.20(1)(m)				0	
Reserve for unpaid amounts ss.20(1)(n)				0	
Debt and share issue expenses ss.20(1)(e)				0	
Other - Please describe				0	
Other - Please describe				0	
				0	
				0	
Total (carry forward to the TAXREC worksheet)		0	0	0	
End of Year:					
				0	
Reserve for doubtful accounts ss. 20(1)(I)				0	
Reserve for goods & services ss.20(1)(m)				0	
Reserve for unpaid amounts ss.20(1)(n)				0	
Debt and share issue expenses ss.20(1)(e)				0	
Other - Please describe				0	
Other - Please describe				0	
				0	
				0	
Insert line above this line					
Total (carry forward to the TAXREC worksheet)		0	0	0	
FINANCIAL STATEMENT RESERVES					
Beginning of Year:					
				0	
E :				0	
Environmental				0	
Allowance for doubtful accounts				0	
Inventory obsolescence				0	
Property taxes Other - Please describe				0	
				0	
Other - Please describe				0	
Takala (^	0	0	
Total (carry forward to the TAXREC worksheet)		0	0	0	
Find of Vocas					
End of Year:				0	
				0	
Environmental				0	
Allowance for doubtful accounts				0	
Inventory obsolescence				0	
				0	
Property taxes Other - Please describe					
Other - Please describe Other - Please describe				0	
Outer * Flease describe				0	
				U	
Incort line above this line					i e
Insert line above this line Total (carry forward to the TAXREC worksheet)		0	0	0	

1				
PILs TAXES - EB-2011-0322	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		
Shareholder-only Items should be shown on TAXREC 3				Version 2009.1
Heilie Names Chamban Buklis Heilie A Camanadian				
Utility Name: Chapleau Public Utilities Corporation Reporting period: 2003				
Number of days in taxation year:		365		
Materiality Level:		2,012		
Section C: Reconciliation of accounting income to taxable income				
Add:				0
Coin an agle of clinible conital property	+			0
Gain on sale of eligible capital property Loss on disposal of assets	+			0
Charitable donations (Only if it benefits ratepayers)	+			0
Taxable capital gains	+			0
	+			0
Scientific research expenditures deducted	+			0
per financial statements	+			0
Capitalized interest	+			0
Soft costs on construction and renovation of buildings	+			0
Capital items expensed	+			0
Debt issue expense Financing fees deducted in books	+			0
Gain on settlement of debt	+			0
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
	+			0
	+			0
Other Additions: (please explain in detail the nature of the item)	+			0
Other Additions. (piedse explain in detail the nature of the item)	+			0
	+			0
	+			0
	+			0
	+			
Total Additions	=	0	0	0
Decree of Marke 2 of A 1 P.C				
Recap of Material Additions:		0	0	0
		0	0	0
		0	0	0
		0	0	0
		Ū		
		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 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 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 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 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	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 0 0 0 0 0 0 0 0 0 0 0 0 0 0

PILs TAXES - EB-2011-0322	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	Liiiiiiidaono	Return
RATEPAYERS ONLY		Return		TOTAL III
Shareholder-only Items should be shown on TAXREC 3				Version 2009.1
characters only itemic endurable entitle in Tracking				70101011 200011
Utility Name: Chapleau Public Utilities Corporation				
Reporting period: 2003				
Number of days in taxation year:		365		
Materiality Level:		2,012		
		·		
		0	0	0
		0	0	0
Total Material additions		0	0	0
Other additions less than materiality level		0	0	0
Total Additions		0	0	0
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
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
	-			
	-			0
	-			0
Other deductions: (Please explain in detail the nature of the item)	-			0
,	-			0
	-			0
	-			0
Total Deductions	=	0	0	0
Recap of Material Deductions:				
		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
Total Deductions exceed materiality level		0	0	0
Other deductions less than materiality level		0	0	0
			0	0
Total Deductions		0	0	0

				T T	
PILs TAXES - EB-2011-0322					
TAX RETURN RECONCILIATION (TAXREC 3)					
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	Tax	
(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
Utility Name: Chapleau Public Utilities Corporation	0	Return		Version 2009.1	
Othity Name. Chapieau Public Othities Corporation				version 2009.1	
Reporting period: 2003					
Number of days in taxation year:		365			
Section C: Reconciliation of accounting income to taxable income					
Add:					
Recapture of capital cost allowance	+			0	
CCA adjustments	+			0	
CEC adjustments	+			0	
Gain on sale of non-utility eligible capital property 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	+			0	
Depreciation in inventory -end of year	+			0	
Depreciation and amortization adjustments Dividends credited to investment account	+			0	
Non-deductible meals	+	0		0	
Non-deductible club dues	+	O O		0	
Non-deductible automobile costs	+			0	
Donations - amount per books		0		0	
Interest and penalties on unpaid taxes		0		0	
Management bonuses unpaid after 180 days of year end				0	
Imputed interest expense on Regulatory Assets				0	
	+	000000		0	
Ontario capital tax adjustments	+	??????		#VALUE!	
Changes in Regulatory Asset balances	+			0	
Other Additions: (please explain in detail the nature of the item)	+			0	
Cutor riaditions. (produce explain in actain the riaditio of the form)	+			0	
	+			0	
	+				
Total Additions on which true-up does not apply	=	0	0	#VALUE!	
Deduct:					
CCA adjustments	-				
CCA adjustments CEC adjustments	-			0	
Depreciation and amortization adjustments	-			0	
Gain on disposal of assets per financial statements	-	0		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	
deferred transition costs expensed for tax	-	0		0	
	-			0	
	-			0	
	-			0	
Ontario capital tax adjustments to current or prior year	-	0		0	
Changes in Regulatory Asset balances	-			0	
Other deductions (Disease similar in data) the second of the Second	-			0	
Other deductions: (Please explain in detail the nature of the item)	-			0	
	-			0	
	-			0	
	-			0	
Total Deductions on which true-up does not apply	=	0	0	0	

PILs TAXES - EB-2011-0322

Corporate Tax Rates

Exemptions, Deductions, or Thresholds

Utility Name: Chapleau Public Utilities Corporation

Reporting period: 2003

Table 1

Version 2009.1

Rates Used in 2002 RAM PILs Applications for 2002

Income Range		0	200,001	
RAM 2002		to	to	>700,000
	Year	200,000	700,000	
Income Tax Rate				
Proxy Tax Year	2002			
Federal (Includes surtax)		13.12%	26.12%	26.12%
and Ontario blended		6.00%	6.00%	12.50%
Blended rate		19.12%	34.12%	38.62%
Capital Tax Rate		0.300%		
LCT rate		0.225%		
Surtax		1.12%		
Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000		
Federal Large Corporations Tax Exemption **	MAX \$10MM	10,000,000		

^{**}Exemption amounts must agree with the Board-approved 2002 RAM PILs filing

Table 2

Expected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003

Expected income Tax Rates for 2003 and Capital Tax Exemptions for 2003								
Income Range		0		200,001				
Expected Rates		to		to	>700,000			
	Year	200,000		700,000				
Income Tax Rate								
Current year	2003							
Federal (Includes surtax)	2003	13.12%		26.12%	24.12%			
Ontario	2003	5.50%		6.00%	12.50%			
Blended rate	2003	18.62%		32.12%	36.62%			
Capital Tax Rate	2003	0.300%						
LCT rate	2003	0.225%						
Surtax	2003	1.12%						
Ontario Capital Tax	MAX	5,000,000						
Exemption *** 2003	\$5MM	5,000,000						
Federal Large	MAX							
Corporations Tax	\$10MM	10,000,000						
Exemption *** 2003	ψ.σ							

^{***}Allocation of exemptions must comply with the Board's instructions regarding regulated activities.

Table 3

Input Information from Utility's Actual 2003 Tax Returns

Income Range		0	250,001	400,001	
	Year	to 250,000	to 400,000	to 1,128,000	>1128000
	rear	250,000	400,000	1,120,000	
Income Tax Rate					
Current year	2003				
Federal (Includes surtax)		13.12%	22.12%	22.12%	24.12%
Ontario		5.50%	5.50%	9.75%	12.50%
Blended rate		18.62%	27.62%	31.87%	36.62%
Capital Tax Rate		0.300%			
LCT rate		0.225%			
Surtax		1.12%			
Ontario Capital Tax Exemption *	MAX \$5MM	5,000,000			
Federal Large Corporations Tax Exemption *	MAX \$10MM	10,000,000			

^{*} Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36

PILs TAXES - EB-2011-0322										
Analysis of PILs Tax Accoun	t 1562									
Utility Name: Chapleau Publi	c Utilit	ies Corporation								Version 2009.
Reporting period: 2003			Sign Conventi	on: ·	+ for increase;	- fo	r decrease			0
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	Tota
Opening balance:	=	0	5,068		-2,075		-25,144	-45,956	-43,837	
Board-approved PILs tax	+/-				, ,					
proxy from Decisions (1)										
, , , , , , , , , , , , , , , , , , , ,		5,068	17,627		22.005		10.004	4.407	7,630	70.00
Dil for Arrell 4		5,068	17,027		22,695		18,894	4,407	7,030	76,32
PILs proxy from April 1,										
2005 - input 9/12 of amount										
					_			17,168		17,16
True-up Variance	+/-									
Adjustment Q4, 2001 (2)										
True-up Variance	+/-									
Adjustment (3)										
			-5,982		-22,112		-21,403			-49,49
Deferral Account Variance		_			· ·					_
Adjustment Q4, 2001 (4)										
, , ,										
Deferral Account Variance	+/-	_	_		_				_	_ '
	+/-									
Adjustment (5)										
		_	0		0		-458			-45
Adjustments to reported	+/-									
prior years' variances (6)										
	+/-	_			,					_
Carrying charges (7)										
PILs billed to (collected	_		_	_	-				_	-
from) customers (8)	_									
(6)		0	40.700		00.050		47.040	10.450	40.004	04.70
		0	-18,788		-23,652		-17,846	-19,456	-12,024	-91,76
F., dia b alan a # 4500	-	5,068	-2,075	<u> </u>	-25,144		-45,956	-43,837	-48,231	-48,23
Ending balance: # 1562		5,068	-2,075		-25,144		-45,956	-43,837	-40,231	-48,23

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. 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 1

- (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 PILs tax proxy and the 2002 PILs tax proxy.
 - (iv) Column I The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
 - (v) Column K The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
 - (vi) Column M The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.
- (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 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.
- (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- (4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.
- (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.
- (7) Carrying charges are calculated on a simple interest basis.
- (8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class.
- (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001 and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.

 In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.

 In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.
- (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes will have to include amounts from 1562 and from 1590.