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July 27, 2012

Ms. Kirsten Walli Ontario Energy Board PO Box 2319 27th Floor, 2300 Yonge Street Toronto, Ontario M4P 1E4

Re: Account 1562 Deferred PILs, Interrogatory Responses Rate Zone: Strathroy, Mt Brydges & Parkhill Board File No.: EB-2012-0098

Dear Ms. Walli,

Please find enclosed the responses of Entegrus to Board Staff interrogatories relating to the abovenoted file.

If you have any further questions, please do not hesitate to contact me at (519) 352-6300, extension 243 or regulatory@entegrus.com.

Regards,

[Original Signed By]

Andrya Eagen Senior Regulatory Specialist Phone: 519-352-6300 Ext 243 Email: andrya.eagen@entegrus.com

cc: Dan Charron, President Chris Cowell, Chief Financial and Regulatory Officer David Ferguson, Director of Regulatory and Administration (this page is left intentionally blank)

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Disposition of Account 1562 – Deferred PILs

Interrogatory Responses Rate Zone: Strathroy, Mt Brydges & Parkhill Board File No.: EB-2012-0098 Date Filed: July 27, 2012

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Reference: PILs Revenue Recovery Worksheet, Unmetered Scattered Load (USL)

Unmetered scattered load is not listed as one of the components of the billing and recovery in the Excel spreadsheet. In the Board's decisions for 2002, 2004 and 2005, USL class fixed and volumetric rates were approved.

- a) Please explain why MPDC has not included USL in the recovery calculations.
- b) If a change needs to be made to the PILs recovery worksheets, please update the recovery calculations in active Excel format.

Response

For the period from March 1, 2002 to February 29, 2004, MPDC's USL rates were displayed separately on the approved tariff sheets, but listed the same distribution rates as the GS<50 kW rate class. Thereafter, the approved USL rate class continued to be listed separately but with a notation on the tariff sheet that USL was "Billed at General Service < 50 kW rates" (where the rates would normally be listed).

- a) Since consistent rates were charged by MPDC for both GS<50 kW and USL throughout the Application period, the USL billing determinants have not been separated in the Application, but rather have been included in the GS<50 kW rate class calculations.
- b) Not applicable, since the rates charged for USL and GS<50 kW rate classes were identical throughout the Application period.

Reference: PILs Recoveries from Customers

In the application evidence filed in 2002, 2004 and 2005, MPDC provided statistics of demand data. In 2006 EDR, MPDC also provided statistics for 2002-2004. The trend for the majority of distributors is that the PILs recoveries exceed the proxies for the full years of 2003, 2004 and 2005. PILs rates slivers were derived in 2002 using billing determinants estimated for the 2001 fiscal year. As demand and population grew, the PILs dollar amounts recovered were higher than the proxy set using 2001 billing determinants. The table below shows MPDC's evidence from 2002 to 2006.

a) Please explain why the PILs recoveries are so much lower than one would expect in the 2002 partial year.

PILs Proxies vs. Recoveries	2002 partial	2003	2004	2005	2006 partial
PILs Proxies in Rates	220,022	262,860	230,732	201,381	65,056
PILs Recovery Calculations	-213,631	-282,976	-239,430	-219,963	-66,408
Difference	433,653	545,836	470,162	421,344	131,464

b) The volumetric billing determinants for 10 months of 2002 appear to be lower than the full year statistics would indicate. Board staff prorated (10/12) the 2002 statistics as filed in the 2006 EDR application and compared the prorated volumes with those used in the PILs recovery calculations. Please explain why the volumes shown as billed in 2002 are much lower than pro-rated actual volumes for the entire 2002 year.

Customer Class	Billing Parameter	Billed Consumption Mar. 1/02 to Dec 31/02	Prorated 2002 Statistics Filed in 2006 EDR	2002 Statistics Filed in 2006 EDR
Residential	kWh's	36,834,429	47,240,596	56,688,715
General Service < 50 KW	kWh's	14,977,047	32,291,802	38,750,162
General Service > 50 KW	kW's	154,038	175,451	210,541
Large Use	kW's	50,725	63,178	75,813
Sentinel Lights	kWs	79	98	118
Streetlight - TOU	kW's	2,826	3,532	4,238

c) If there are any adjustments that need to be made to the PILs recovery calculations, please update and file the revised PILs continuity schedule in active Excel format.

Response

a) Upon further review, Entegrus notes the billing determinants originally submitted for 2002 for the purposes of this Application inadvertently represented amounts billed for the period May 2002 to December 2002, rather than March 2002 to December 2002 period as intended.

Entegrus has updated the billing determinants, and therefore the PILs revenue collected, such that it is representative of March 2002 to December 2002. Please see Attachment A for a copy of the updated revenue calculation.

Entegrus has updated the table presented by Board Staff and submits that the 2002 PILs recoveries are now appropriately consistent with the 2003 to 2006 results.

Description	Partial 2002	2003	2004	2005	Partial 2006	Total
Proxies Included in Rates	\$220,022	\$262,860	\$230,732	\$201,381	\$65,056	\$980,050
Actual Revenue Recoveries	-\$230,266	-\$282,976	-\$239,430	-\$219,963	-\$66,408	-\$1,039,044
Variance	-\$10,244	-\$20,116	-\$8,698	-\$18,582	-\$1,353	-\$58,994

Entegrus Powerlines Inc. - Strathroy, Mt Brydges & Parkhill Table 1: Annual PILs Proxies vs. Revenue Recoveries

b) The billing determinant statistical comparisons provided by Board Staff in this interrogatory are based on the billing statistics included in MPDC's 2006 EDR Application EB-2005-0351. Entegrus has determined that the 2006 EDR Application billing determinants used by Board Staff to produce the statistical comparisons in this interrogatory were then inclusive of an inadvertent reclassification by MPDC impacting 2002 data. Specifically, 17,063,648 kWh's were reflected in the GS<50 kW rate class instead of the GS>50 kW rate class. The following table shows the 2006 EDR statistics adjusted to correct 2002 for the issue, and demonstrates the consistency of the adjusted number with 2003 and later years.

Original Revised 2003 kWh 2004 kWh 2002 kWh Rate Class 2002 (as reported in the (as reported in the (as reported in 2006 EDR) 2006 EDR) kWh 2006 EDR) Residential 56,688,715 56,688,715 59,641,045 59,150,220 GS<50 21,686,514 38,750,162 20,182,237 22,415,244 GS>50 62,203,143 79,266,791 88,125,786 87,065,426 41,131,756 Large Use 41,131,756 42,627,116 42,345,896 Sentinel Lights 47,446 47,446 46,530 46,319 Street Light 1,472,438 1,472,438 1,456,621 1,548,580

Entegrus Powerlines Inc. - Strathroy, Mt Brydges & Parkhill Table 2: Comparison of 2006 EDR after Adjustment

Entegrus notes this reclassification relating to 2002 presented in the 2006 EDR application has no impact on the calculations in the current Application. Specifically, aside from the adjustment noted in 2(a) above, the appropriate billing determinants were utilized for the purposes of the calculation of the 2002 PILs revenue recoveries.

The following table reflects the revised 2002 billing determinants in comparison to the adjusted 2006 EDR statistics.

Rate Class	Billing Determinant	Per Original Application	Revised Application	Per 2006 EDR Application (Adjusted)	Per 2006 EDR Application (Adjusted)
		Actual 8 Months	Actual 10 Months	Actual 12 Months	Prorated
		May - Dec	Mar - Dec	Jan - Dec	10 months
(A)	(B)	(C)	(D)	(E)	(F)
Residential	kWh	36,834,429	44,387,378	56,688,715	47,240,596
GS<50	kWh	14,977,047	18,402,474	21,686,514	18,072,095
GS>50	kW	154,035	175,168	210,541	175,451
Large Use	kW	50,725	63,246	75,813	63,178
Sentinel Lights	kW	79	99	118	98
Street Light	kW	2,826	3,532	4,238	3,532

Entegrus Powerlines Inc. - Strathroy, Mt Brydges & Parkhill Table 3: Comparison of 2002 Billing Determinants

Entegrus submits that a comparison of columns (D) and (F) above show pro-rated numbers that appropriately approximate the billing determinant statistics used in the revised Application. The residual variances are consistent with the use of straight-line pro-ration versus the seasonal variations actually experienced by electrical distributors on a month-to-month basis.

- c) The following Attachments have been updated to reflect the addition of March 2002 and April 2002 billing determinants.
 - Attachment A: PILs Revenue Recovery Calculation
 - Attachment B: Account 1562 Detailed Continuity Schedule

Reference: 2001 through 2005 SIMPIL Models Interest Expense

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

MPDC provided a table for the years 2001 to 2005 that shows all of the components of MPDC's interest expense and the amount associated with each type of interest. The table balances back to all of the interest expense listed in the audited financial statements. MPDC stated in its Manager's summary:

"Accordingly, the models submitted herein by MPDC include a line item (for instance, see "TAXCALC" line 202 of MPDC's 2005 model) to remove the interest on customer security deposits and other interest from the balance used as a basis for comparison in the true-up calculation."¹

Board staff notes that the interest expense used in the SIMPIL interest claw-back calculation included interest on customer security deposits and other interest and was not removed as stated in the Manager's summary.

- a) Please file the revised 2001 through 2005 SIMPIL models that remove interest on customer security deposits and other interest from total interest expense for the excess claw-back calculations.
- b) Please provide a table for the years 2001 to 2005 that shows all of the components of MPDC's interest expense and the amount associated with each type of interest.
- c) Did MPDC have interest expense related to other than debt that is disclosed as interest expense in its financial statements?
- d) Did MPDC net interest income against interest expense in deriving the amount it shows as interest expense? If yes, please provide details to what the interest income relates.
- e) Did MPDC include interest expense on customer security deposits in interest expense?
- f) Did MPDC include interest income on customer security deposits in interest expense?
- g) Did MPDC include interest expense on IESO prudentials in interest expense? Please provide the dollar amount of IESO or other prudential expense by year whether disclosed as interest, admin, or other type of expense category.
- h) Did MPDC include interest carrying charges on regulatory assets or liabilities in interest expense?

¹ Entegrus Powerlines Inc. Manager's Summary, EB-2012-0098, March 30, 2012, Page 7

- i) Did MPDC include the amortization of debt issue costs, debt discounts or debt premiums in interest expense?
- j) Did MPDC deduct capitalized interest in deriving the interest expense disclosed in its financial statements?

Response

a) Entegrus confirms that it inadvertently did not reduce interest expense in the 2001 - 2005 TAXCALC worksheets to remove customer security deposit interest and other interest. Entegrus notes that this oversight does not result in any dollar impact to the amount owing to ratepayers, since Entegrus was already below the deemed interest threshold for each and all of the Application periods prior to this reduction.

Please see the following attachments for copies of the updated SIMPIL models, inclusive of the removal of customer security deposit interest and other interest:

- Attachment B: Account 1562 Detailed Continuity Schedule
- Attachment C: 2001 Revised SIMPIL Model
- Attachment D: 2002 Revised SIMPIL Model
- Attachment E: 2003 Revised SIMPIL Model
- Attachment F: 2004 Revised SIMPIL Model
- Attachment G: January to June 2005 Revised SIMPIL Model
- Attachment H: July to December 2005 Revised SIMPIL Model
- Attachment I: Proposed Rate Rider Calculation

These Revised SIMPIL models have also been filed in live Excel format.

b) Please see the table below. This table was originally submitted as Attachment 31 in the Application.
 Column (D) has been added to the table to demonstrate reconciliation to the revised models referenced in 3(a) above.

Entegrus Powerlines Inc. - Strathroy, Mt Brydges & Parkhill Table 4: Interest Reconciliation

Year Ending	Interest on Long-Term Debt	Interest on Short-Term Debt	Interest Input into TAXCALC Model	Interest on Customer Deposits	Other Interest	Total	Per F/S	Difference
(A)	(B)	(C)	(D) = (B)+(C)	(E)	(F)	(G)=(D)+(E)+(F)	(H)	(I)=(G)-(H)
2001	\$310,738	\$49,698	\$360,436	\$5,385	\$2,272	\$368,093	\$368,093	\$0
2002	\$262,741	\$72,411	\$335,152	\$2,224	\$4,944	\$342,321	\$342,321	\$0
2003	\$235,926	\$27,491	\$263,417	\$4,693	\$40,500	\$308,610	\$308,610	\$0
2004	\$233,022	\$23,967	\$256,990	\$5,487	\$2,193	\$264,670	\$264,670	\$0
June 2005	\$86,322	\$17,309	\$103,630	\$3,634	\$11,089	\$118,354	\$118,354	\$0
July 2005	\$138,146	\$19,251	\$157,397	\$4,707	\$361	\$162,465	\$162,465	\$0

- c) Yes, please see the table above for the components of interest expense.
- d) Entegrus confirms that there was no netting of interest income against interest expense.
- e) Entegrus confirms that interest expense on customer deposits was included in interest expense. Please see the table above.
- f) Entegrus confirms that no interest income on customer security deposits was included in interest expense.
- g) Entegrus confirms that no interest expense on IESO prudentials was included in interest expense.
- h) Entegrus MPDC confirms that no interest carrying charges on regulatory assets was included in interest expense.
- i) Entegrus confirms that no amortization of debt issue costs, debt discounts or debt premiums was included in interest expense.
- j) Entegrus confirms that no capitalized interest was deducted in deriving the interest expense disclosed in its financial statements.

Reference: Loss on Disposals of Fixed Assets

MPDC included its fixed assets in the calculation of rate base for the 2000 -2001 application. The Board approved the rate base for use in the determination of distribution rates. MPDC continued to receive the return on these assets from ratepayers even though it may have disposed of assets during the period 2001 through 2005.

- a) Please explain why the variances caused by the disposal of fixed assets that MPDC input on TAXREC2 sheet should true up to ratepayers in the January 1 to June 30, 2005 SIMPIL model.
- b) If MPDC agrees that it should not true up to ratepayers, please move the fixed asset transactions to the SIMPIL model TAXREC3 sheet, resubmit the 2005 SIMPIL model and update the PILs continuity schedule and final balance for disposition.

Response

a) – b) Entegrus has further reviewed the fixed asset disposal transaction referenced above for the period from January 1, 2005 to June 30, 2005, and agrees that these transactions should not true up to ratepayers. Accordingly, MPDC has moved this transaction to the SIMPIL model TAXREC3 sheet and has updated the PILs continuity schedule and final balance for disposition.

Please see Attachment G for a copy of the updated SIMPIL Models. The Revised SIMPIL model has also been filed in live Excel format.

Reference: PILs Proxy Amounts

The 2002, 2003 and 2004 SIMPIL models do not agree line-by-line with the 2002 application PILs proxy model details approved by the Board in decision RP-2002-0094/EB-2002-0103. The 2002 application PILs proxy model contains a regulatory adjustment in cell C24 of \$7,767 that should reverse in the SIMPIL model. The purpose of this adjustment is to reverse the tax impact of the regulatory assets and liabilities contained in the proxy calculations when compared to the actual tax values in 2002 to 2004.

- a) The Board decided that the impact of regulatory assets and liabilities must be excluded in the determination of the variances that are entered in account 1562. Does MPDC agree that regulatory asset impacts from the proxy calculations should be reversed by entering the amount from the 2002 application PILs proxy model of \$7,767 in cell C24, maintaining the SIMPIL formulae as found in the evidence submitted in the Combined Proceeding, and allowing the reversal to be done by the formulae in TAXCALC cell range E100 to E133?
- b) If yes, please file the 2002, 2003 and 2004 SIMPIL models that match line-by-line with the 2002 application PILs proxy model, and that reverse the tax impact on the 2002 PILs proxy of regulatory assets. Please update the PILs continuity schedule and final balance for disposition in active Excel format.
- c) If MPDC does not agree that the formulae in the SIMPIL models, and the original PILs proxy data as filed in the 2002 application, should be used in the recalculation of the account 1562 PILs balance for disposition, please provide reasons and regulatory references in support of the stated positions.

Response

- a) Entegrus has reviewed the approved 2002 PILs proxy model provided by Board Staff and agrees with the \$7,767 adjustment cited above. The appropriate updates have been made to the Revised SIMPIL Models and included with this submission.
- b) Please see following Attachments for copies of the updated SIMPIL models, inclusive of 2002 PILs proxy adjustment:
 - Attachment B: Account 1562 Detailed Continuity Schedule
 - Attachment D: 2002 Revised SIMPIL Model
 - Attachment E: 2003 Revised SIMPIL Model
 - Attachment F: 2004 Revised SIMPIL Model
 - Attachment I: Proposed Rate Rider Calculation
- c) Not applicable.

Reference: 2001 and 2003 Tax Returns, Federal Tax Returns – Schedule 1

Schedule 1 from the T2 Federal Tax Return was not filed as PILs evidence for 2001 and 2003. Please provide Schedule 1 from the T2 Federal Tax Return for 2001 and 2003.

Response

The shares of the former MPDC were acquired by Chatham-Kent Energy Inc. (now Entegrus Inc.) on June 30, 2005. The taxation records provided by the utility's previous ownership did not include Schedule 1's for 2001 and 2003. This omission to available records appears to be the result of previous ownership using the Federal Short Form tax return for 2001 and 2003.

However, the keypunch summaries from the 2001 and 2003 Federal tax returns filed in the Application show the inputs that would have comprised the Schedule 1's for those years. Entegrus has therefore re-created the Schedule 1's for 2001 and 2003 utilizing the keypunch summary information from the tax returns filed in the application. Please see the table below.

Entegrus Powerlines Inc. - Strathroy, Mt Brydges & Parkhill Table 5: Re-creation of Federal Tax Return Schedule 1 Utilizing Keypunch (GIFI) Summary Information per T2 Short Forms

Description	Reference	20	01	2003		
Net income (loss) after taxes per financial statements	Per F/S - Note 1		-\$360,704		-\$269,196	
Amortization of tangible assets	Line 104 - Note 2	\$475,239		\$474,541		
Total Additions	Line 500 - Note 2	\$475,239	\$475,239	\$474,541	\$474,541	
149(1)(d.6) adjustment	Line 390 - Note 2	\$114,535				
Capital cost allowance - Schedule 8	Line 403 - Note 2			\$205,345		
Subtotal of other deductions	Lin 499 - Note 2	\$114,535	\$114,535	\$205,345	\$205,345	
Total Deductions	Line 510 - Note 2	\$114,535	\$114,535	\$205,345	\$205,345	
Net income (loss) for income tax purposes			\$0		\$0	

Notes:

(1) Please refer to application Attachment 9 for 2001 financial statements, and Attachment 15 for 2003 financial statements.
(2) Please refer to application Attachment 10 for 2001 Federal T2 keypunch summary with corresponding tax return line numbers.
Please refer to application Attachment 16 for 2003 Federal T2 keypunch summary and Schedule 8 with corresponding tax return line numbers.

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Attachment A Calculation of PILs Revenue Recoveries

Entegrus Powerlines Inc. - Strathroy, Mt Brydges & Parkhill Acct 1562 Deferred PILs, Interrogatory Responses Attachment A: PILs Revenue Recovery Calculation

March 1, 2002 to December 31, 2002										
Rate Class	Rate	Cust/Conn	Recovered	Rate	kWh/kW	Recovered	Grand Total	Mthly Revenue	Annual Total	
Residential	\$1.73	5,823	\$100,524	\$0.0015	44,387,378	\$64,362	\$164,885			
GS<50	\$2.25	698	\$15,672	\$0.0005	18,402,474	\$8,281	\$23,953			
GS>50 to 4,999 kW	\$5.50	90	\$4,952	\$0.1645	175,168	\$28,810	\$33,762			
Large Use	\$245.31	1	\$2,453	\$0.0351	63,246	\$2,222	\$4,676			
Street Lighting	\$0.09	1,958	\$1,803	\$0.3053	3,532	\$1,078	\$2,881			
Sentinel Lighting	\$0.12	46	\$54	\$0.5593	99	\$55	\$109			
		8,616	\$125,458		63,031,898	\$104,809	\$230,266	\$23,027	\$230,266	

lanuary 1, 2003 to December 31, 2003									
Rate Class	Rate	Cust/Conn	Recovered	Rate	kWh/kW	Recovered	Grand Total	Mthly Revenue	Annual Total
Residential	\$1.73	5,879	\$121,788	\$0.0015	56,686,665	\$82,196	\$203,984		
GS<50	\$2.25	683	\$18,402	\$0.0005	19,182,491	\$8,632	\$27,034		
GS>50 to 4,999 kW	\$5.50	90	\$5,942	\$0.1645	223,433	\$36,748	\$42,690		
Large Use	\$245.31	1	\$2,944	\$0.0351	77,840	\$2,735	\$5,679		
Street Lighting	\$0.09	1,958	\$2,164	\$0.3053	4,238	\$1,294	\$3,458		
Sentinel Lighting	\$0.12	46	\$65	\$0.5593	118	\$66	\$131		
		8,657	\$151,305		76,174,785	\$131,671	\$282,976	\$23,581	\$282,976

January 1, 2004 to March 31, 2004										
Rate Class	Rate	Cust/Conn	Recovered	Rate	kWh/kW	Recovered	Grand Total	Mthly Revenue	Annual Total	
Residential	\$1.73	5,985	\$30,996	\$0.0015	15,942,241	\$23,116	\$54,112			
GS<50	\$2.25	688	\$4,634	\$0.0005	6,460,490	\$2,907	\$7,541			
GS>50 to 4,999 kW	\$5.50	90	\$1,486	\$0.1645	60,407	\$9,935	\$11,421			
Large Use	\$245.31	1	\$736	\$0.0351	19,595	\$689	\$1,425			
Street Lighting	\$0.09	1,958	\$541	\$0.3053	1,060	\$324	\$865			
Sentinel Lighting	\$0.12	46	\$16	\$0.5593	30	\$17	\$33			
		8,768	\$38,409		22,483,823	\$36,988	\$75,396	\$25,132		

April 1, 2004 to December 31, 2004										
Rate Class	Rate	Cust/Conn	Recovered	Rate	kWh/kW	Recovered	Grand Total	Mthly Revenue	Annual Total	
Residential	\$0.00	-	\$0	\$0.0028	40,315,555	\$113,690	\$113,690			
GS<50	\$0.00	-	\$0	\$0.0010	14,604,180	\$14,604	\$14,604			
GS>50 to 4,999 kW	\$0.00	-	\$0	\$0.1878	161,381	\$30,312	\$30,312			
Large Use	\$0.00	-	\$0	\$0.0580	57,366	\$3,325	\$3,325			
Street Lighting	\$0.00	-	\$0	\$0.6398	3,203	\$2,049	\$2,049			
Sentinel Lighting	\$0.00	-	\$0	\$0.5987	88	\$53	\$53			
		-	\$0		55,141,773	\$164,033	\$164,033	\$18,226	\$239,430	

January 1, 2005 to March 31, 2005										
Rate Class	Rate	Cust/Conn	Recovered	Rate	kWh/kW	Recovered	Grand Total	Mthly Revenue	Annual Total	
Residential	\$0.00	-	\$0	\$0.0028	15,553,758	\$43,862	\$43,862			
GS<50	\$0.00	-	\$0	\$0.0010	5,561,404	\$5,561	\$5,561			
GS>50 to 4,999 kW	\$0.00	-	\$0	\$0.1878	49,696	\$9,334	\$9,334			
Large Use	\$0.00	-	\$0	\$0.0580	19,205	\$1,113	\$1,113			
Street Lighting	\$0.00	-	\$0	\$0.6398	1,079	\$690	\$690			
Sentinel Lighting	\$0.00	-	\$0	\$0.5987	29	\$17	\$17			
		-	\$0		21,185,170	\$60,578	\$60,578	\$20,193		

April 1, 2005 to December 31, 20	005								
Rate Class	Rate	Cust/Conn	Recovered	Rate	kWh/kW	Recovered	Grand Total	Mthly Revenue	Annual Total
Residential	\$0.00	-	\$0	\$0.0024	45,727,088	\$109,745	\$109,745		
GS<50	\$0.00	-	\$0	\$0.0011	17,837,504	\$19,621	\$19,621		
GS>50 to 4,999 kW	\$0.00	-	\$0	\$0.1455	173,377	\$25,226	\$25,226		
Large Use	\$0.00	-	\$0	\$0.0514	56,677	\$2,913	\$2,913		
Street Lighting	\$0.00	-	\$0	\$0.5675	3,230	\$1,833	\$1,833		
Sentinel Lighting	\$0.00	-	\$0	\$0.5311	87	\$46	\$46		
		-	\$0		63,797,963	\$159,385	\$159,385	\$17,709	\$219,963

January 1, 2006 to April 30, 20	06								
Rate Class	Rate	Cust/Conn	Recovered	Rate	kWh/kW	Recovered	Grand Total	Mthly Revenue	Annual Total
Residential	\$0.00	-	\$0	\$0.0024	18,988,624	\$45,573	\$45,573		
GS<50	\$0.00	-	\$0	\$0.0011	7,265,989	\$7,993	\$7,993		
GS>50 to 4,999 kW	\$0.00	-	\$0	\$0.1455	73,605	\$10,709	\$10,709		
Large Use	\$0.00	-	\$0	\$0.0514	25,267	\$1,299	\$1,299		
Street Lighting	\$0.00	-	\$0	\$0.5675	1,435	\$814	\$814		
Sentinel Lighting	\$0.00	-	\$0	\$0.5311	39	\$21	\$21		
		-	\$0		26,354,958	\$66,408	\$66,408	\$16,602	\$66,408

GRAND TOTAL									
Rate Class	Rate	Cust/Conn	Recovered	Rate	kWh/kW	Recovered	Grand Total	Mthly Revenue	Annual Total
Residential			\$253,308			\$482,543	\$735,851		
GS<50			\$38,708			\$67,600	\$106,308		
GS>50 to 4,999 kW			\$12,380			\$151,075	\$163,455		
Large Use			\$6,133			\$14,296	\$20,429		
Street Lighting			\$4,508			\$8,083	\$12,591		
Sentinel Lighting			\$135			\$275	\$410		
		-	\$315,172		-	\$723,872	\$1,039,044		\$1,039,044

Attachment B Account 1562 Detailed Continuity Schedule

Description							2001						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,279	\$28,559	Ş
Board Approved PILs Proxy Amts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,279	\$14,279	\$14,279	\$42,83
True-Up Variance Adjustment						\$0							\$
Rate Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$
Closing Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$14,279	\$28,559	\$42,838	\$42,83
										. , -	,	, ,	. ,
Interest													
Prescribed Rate										7.25%	7.25%	7.25%	
Days in Month										31	30	31	
Opening Balance	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$85	\$
Carrying Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85	\$176	\$26
Closing Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$85	\$261	\$26

Description							2002						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	\$42,838	\$61,173	\$79,508	\$74,817	\$70,125	\$65,434	\$47,045	\$42,354	\$37,662	\$32,971	\$28,280	\$23,588	\$42,838
Board Approved PILs Proxy Amts	\$18,335	\$18,335	\$18,335	\$18,335	\$18,335	\$18,335	\$18,335	\$18,335	\$18,335	\$18,335	\$18,335	\$18,335	\$220,022
True-Up Variance Adjustment						-\$13,697							-\$13,697
Rate Recoveries	\$0	\$0	-\$23,027	-\$23,027	-\$23,027	-\$23,027	-\$23,027	-\$23,027	-\$23,027	-\$23,027	-\$23,027	-\$23,027	-\$230,266
Closing Balance	\$61,173	\$79,508	\$74,817	\$70,125	\$65,434	\$47,045	\$42,354	\$37,662	\$32,971	\$28,280	\$23,588	\$18,897	\$18,897
		,	. ,-	, .	, .	. ,	. ,		1 . , .	,	1 .,	,	
Interest													
Prescribed Rate	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
Opening Balance	\$261	\$525	\$865	\$1,355	\$1,800	\$2,232	\$2,622	\$2,912	\$3,173	\$3,397	\$3,600	\$3,768	\$261
Carrying Charges	\$264	\$340	\$490	\$446	\$432	\$390	\$290	\$261	\$224	\$203	\$169	\$145	\$3,653
Closing Balance	\$525	\$865	\$1,355	\$1,800	\$2,232	\$2,622	\$2,912	\$3,173	\$3,397	\$3,600	\$3,768	\$3,914	\$3,914

Description							2003						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	\$18,897	\$17,220	\$15,544	\$13,868	\$12,191	\$10,515	-\$65,081	-\$66,757	-\$68,434	-\$70,110	-\$71,786	-\$73,463	\$18,89
Board Approved PILs Proxy Amts	\$21,905	\$21,905	\$21,905	\$21,905	\$21,905	\$21,905	\$21,905	\$21,905	\$21,905	\$21,905	\$21,905	\$21,905	\$262,86
True-Up Variance Adjustment						-\$73,920							-\$73,92
Rate Recoveries	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$23,581	-\$282,97
Closing Balance	\$17,220	\$15,544	\$13,868	\$12,191	\$10,515	-\$65,081	-\$66,757	-\$68,434	-\$70,110	-\$71,786	-\$73,463	-\$75,139	-\$75,13
Interest													
Prescribed Rate	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
Opening Balance	\$3,914	\$4,030	\$4,126	\$4,222	\$4,304	\$4,379	\$4,442	\$4,041	\$3,630	\$3,222	\$2,791	\$2,363	\$3,91
Carrying Charges	\$116	\$96	\$96	\$83	\$75	\$63	-\$401	-\$411	-\$408	-\$432	-\$428	-\$452	-\$2,00
Closing Balance	\$4,030	\$4,126	\$4,222	\$4,304	\$4,379	\$4,442	\$4,041	\$3,630	\$3,222	\$2,791	\$2,363	\$1,911	\$1,91

Description							2004						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	-\$75,139	-\$81,043	-\$86,948	-\$92,852	-\$91,851	-\$90,849	-\$165,661	-\$164,659	-\$163,657	-\$162,656	-\$161,654	-\$160,652	-\$75,139
Board Approved PILs Proxy Amts	\$19,228	\$19,228	\$19,228	\$19,228	\$19,228	\$19,228	\$19,228	\$19,228	\$19,228	\$19,228	\$19,228	\$19,228	\$230,732
True-Up Variance Adjustment	\$15,228	\$15,220	\$15,228	\$15,228	\$19,220	-\$75,813	\$15,220	\$19,220	\$15,220	\$15,220	\$15,220	\$15,220	-\$75,813
Rate Recoveries	-\$25,132	-\$25,132	-\$25,132	-\$18,226	-\$18,226	-\$18,226	-\$18,226	-\$18,226	-\$18,226	-\$18,226	-\$18,226	-\$18,226	-\$239,430
Closing Balance	-\$81,043	-\$86,948	-\$92,852	-\$91,851	-\$90,849	-\$165,661	-\$164,659	-\$163,657	-\$162,656	-\$161,654	-\$160,652	-\$159,651	-\$159,651
Interest													
Prescribed Rate	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Days in Month	31	29	31	30	31	30	31	31	30	31	30	31	
Opening Palance	\$1,911	\$1,448	\$981	\$446	-\$108	-\$673	-\$1,215	-\$2,235	-\$3,249	-\$4,224	-\$5,225	-\$6,189	\$1,911
Opening Balance Carrying Charges	-\$463	-\$467	-\$535	-\$553	-\$108	-\$673	-\$1,215	-\$2,235 -\$1,014	-\$3,249 -\$975	-\$4,224 -\$1,002	-\$5,225 -\$963	-\$6,189 -\$989	-\$9,088
Closing Balance	\$1,448	\$981	\$446	-\$108	-\$673	-\$1,215	-\$2,235	-\$3,249	-\$4,224	-\$5,225	-\$6,189	-\$7,178	-\$7,178

Description							2005						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	-\$159,651	-\$163,061	-\$166,472	-\$169,883	-\$170,811	-\$171,739	-\$248,479	-\$249,407	-\$250,334	-\$251,262	-\$252,190	-\$253,118	-\$159,65
Board Approved PILs Proxy Amts	\$16,782	\$16,782	\$16,782	\$16,782	\$16,782	\$16,782	\$16,782	\$16,782	\$16,782	\$16,782	\$16,782	\$16,782	\$201,38
True-Up Variance Adjustment						-\$75,812							-\$75,81
Rate Recoveries	-\$20,193	-\$20,193	-\$20,193	-\$17,709	-\$17,709	-\$17,709	-\$17,709	-\$17,709	-\$17,709	-\$17,709	-\$17,709	-\$17,709	-\$219,96
Closing Balance	-\$163,061	-\$166,472	-\$169,883	-\$170,811	-\$171,739	-\$248,479	-\$249,407	-\$250,334	-\$251,262	-\$252,190	-\$253,118	-\$254,045	-\$254,04
Interest													
Prescribed Rate	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
Opening Balance	-\$7,178	-\$8,161	-\$9,068	-\$10,093	-\$11,105	-\$12,157	-\$13,180	-\$14,710	-\$16,246	-\$17,738	-\$19,285	-\$20,788	-\$7,17
Carrying Charges	-\$983	-\$907	-\$1,025	-\$1,012	-\$1,052	-\$1,023	-\$1,530	-\$1,536	-\$1,492	-\$1,547	-\$1,503	-\$1,559	-\$15,16
Closing Balance	-\$8,161	-\$9,068	-\$10,093	-\$11,105	-\$12,157	-\$13,180	-\$14,710	-\$16,246	-\$17,738	-\$19,285	-\$20,788	-\$22,346	-\$22,34

pening Balance pard Approved PILs Proxy Amts ue-Up Variance Adjustment							2006						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	-\$254,045	-\$254,384	-\$254,722	-\$255,060	-\$255,398	-\$255,398	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$254,045
Reard Approved Blls Brown Amts	\$16,264	\$16,264	\$16,264	\$16,264	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$65,056
	\$10,204	\$10,204	\$10,204	\$10,204	ŞU	-\$20,808	ŞU	ŞU	ŞU	ŞU	ŞU	ŞU	-\$20,808
						-\$20,808							-\$20,808
Rate Recoveries	-\$16,602	-\$16,602	-\$16,602	-\$16,602	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$66,408
Closing Balance	-\$254,384	-\$254,722	-\$255,060	-\$255,398	-\$255,398	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Interest													
Prescribed Rate	7.25%	7.25%	7.25%	4.14%	4.14%	4.14%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
Opening Balance	-\$22,346	-\$23,911	-\$25,325	-\$26,894	-\$27,762	-\$28,660	-\$29,529	-\$30,606	-\$31,682	-\$32,724	-\$33,801	-\$34,843	-\$22,346
Carrying Charges	-\$1,564	-\$1,415	-\$1,568	-\$868	-\$898	-\$869	-\$1,077	-\$1,077	-\$1,042	-\$1,077	-\$1,042	-\$1,077	-\$13,574
Closing Balance	-\$23,911	-\$25,325	-\$26,894	-\$27,762	-\$28,660	-\$29,529	-\$30,606	-\$31,682	-\$32,724	-\$33,801	-\$34,843	-\$35,920	-\$35,920

Description							2007						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Deinsingl													
Principal													
Opening Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Board Approved PILs Proxy Amts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
True-Up Variance Adjustment						\$0							
Rate Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Closing Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Interest													
Prescribed Rate	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	4.59%	5.14%	5.14%	5.14%	
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
Opening Balance	-\$35,920	-\$36,997	-\$37,969	-\$39,046	-\$40,088	-\$41,165	-\$42,207	-\$43,283	-\$44,360	-\$45,402	-\$46,608	-\$47,775	-\$35,920
Carrying Charges	-\$1,077	-\$973	-\$1,077	-\$1,042	-\$1,077	-\$1,042	-\$1,077	-\$1,077	-\$1,042	-\$1,206	-\$1,167	-\$1,206	-\$13,061
Closing Balance	-\$36,997	-\$37,969	-\$39,046	-\$40,088	-\$41,165	-\$42,207	-\$43,283	-\$44,360	-\$45,402	-\$46,608	-\$47,775	-\$48,981	-\$48,981

pening Balance Nard Approved PILs Proxy Amts ue-Up Variance Adjustment							2008						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Board Approved PILs Proxy Amts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
True-Up Variance Adjustment						\$0							
Rate Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Closing Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Interest													
Prescribed Rate	5.14%	5.14%	5.14%	4.08%	4.08%	4.08%	3.35%	3.35%	3.35%	3.35%	3.35%	3.35%	
Days in Month	31	29	31	30	31	30	31	31	30	31	30	31	
Opening Balance	-\$48,981	-\$50,186	-\$51,314	-\$52,520	-\$53,446	-\$54,403	-\$55,330	-\$56,116	-\$56,901	-\$57,662	-\$58,448	-\$59,208	-\$48,981
Carrying Charges	-\$1,206	-\$1,128	-\$1,206	-\$926	-\$957	-\$926	-\$786	-\$786	-\$761	-\$786	-\$761	-\$786	-\$11,014
Closing Balance	-\$50,186	-\$51,314	-\$52,520	-\$53,446	-\$54,403	-\$55,330	-\$56,116	-\$56,901	-\$57,662	-\$58,448	-\$59,208	-\$59,994	-\$59,994

Description							2009						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Board Approved PILs Proxy Amts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
True-Up Variance Adjustment						\$0							
Rate Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Closing Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Interest													
Prescribed Rate	2.45%	2.45%	2.45%	1.00%	1.00%	1.00%	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
Opening Balance	-\$59,994	-\$60,569	-\$61,088	-\$61,663	-\$61,890	-\$62,124	-\$62,351	-\$62,480	-\$62,609	-\$62,734	-\$62,863	-\$62,988	-\$59,994
Carrying Charges	-\$575	-\$519	-\$575	-\$227	-\$235	-\$227	-\$129	-\$129	-\$125	-\$129	-\$125	-\$129	-\$3,123
Closing Balance	-\$60,569	-\$61,088	-\$61,663	-\$61,890	-\$62,124	-\$62,351	-\$62,480	-\$62,609	-\$62,734	-\$62,863	-\$62,988	-\$63,117	-\$63,117

Description							2010						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Board Approved PILs Proxy Amts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
True-Up Variance Adjustment						\$0							
Rate Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Closing Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Interest													
Prescribed Rate	0.55%	0.55%	0.55%	0.55%	0.55%	0.55%	0.89%	0.89%	0.89%	1.20%	1.20%	1.20%	
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
Opening Balance	-\$63,117	-\$63,246	-\$63,363	-\$63,492	-\$63,617	-\$63,746	-\$63,871	-\$64,079	-\$64,288	-\$64,490	-\$64,772	-\$65,044	-\$63,117
Carrying Charges	-\$129	-\$117	-\$129	-\$125	-\$129	-\$125	-\$209	-\$209	-\$202	-\$282	-\$272	-\$282	-\$2,208
Closing Balance	-\$63,246	-\$63,363	-\$63,492	-\$63,617	-\$63,746	-\$63,871	-\$64,079	-\$64,288	-\$64,490	-\$64,772	-\$65,044	-\$65,326	-\$65,326

Description							2011						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,20
Board Approved PILs Proxy Amts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
True-Up Variance Adjustment						\$0							
Rate Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
Closing Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,20
Interest													
Prescribed Rate	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	1.47%	
Days in Month	31	28	31	30	31	30	31	31	30	31	30	31	
Opening Balance	-\$65,326	-\$65,670	-\$65,982	-\$66,327	-\$66,660	-\$67,005	-\$67,339	-\$67,684	-\$68,029	-\$68,362	-\$68,707	-\$69,041	-\$65,320
Carrying Charges	-\$345	-\$311	-\$345	-\$334	-\$345	-\$334	-\$345	-\$345	-\$334	-\$345	-\$334	-\$345	-\$4,060
Closing Balance	-\$65,670	-\$65,982	-\$66,327	-\$66,660	-\$67,005	-\$67,339	-\$67,684	-\$68,029	-\$68,362	-\$68,707	-\$69,041	-\$69,386	-\$69,380

Description							2012						
Description	January	February	March	April	May	June	July	August	September	October	November	December	Annual Total
Principal													
Opening Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Board Approved PILs Proxy Amts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
True-Up Variance Adjustment						\$0							
Rate Recoveries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Closing Balance	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207	-\$276,207
Interest													
Prescribed Rate	1.47%	1.47%	1.47%	1.47%									
Days in Month	31	29	31	30									
Opening Balance	-\$69,386	-\$69,731	-\$70,053	-\$70,398	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$69,386
Carrying Charges	-\$345	-\$323	-\$345	-\$334	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$1,346
Closing Balance	-\$69,731	-\$70,053	-\$70,398	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732	-\$70,732

GRAND TOTAL

-\$346,938.44

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Attachment C 2001 Revised SIMPIL Model

Disposition of Balance Recorded in Account 1562 Deferred PILs

Distributor	Middlesex Power Distribution Corp Middlesex
OEB File Number	EB-2012-0098
Filing Year	2001

1 PLIS TAKES Version 2008.1 2 REGULTORY INFORMATION (REGINFO) Input Coll 3 Utility Name: Middlesex Power Distribution Corp Middlesex Input Coll 4 Reporting period: 2001 Input Coll 5 Beguint Structure S		А	В	С	D	E
2 REGULATORY INFORMATION (REGINFO) Input Cell Input Cell 4 Reporting period: Input Cell Input Cell 5 Maily Name, Mail Medissex, Yorv 1000 Input Cell 7 Teal days in the celendary war: 365 Intuit Name, Mail Name,	1			Ŭ	5	
4 Reporting period: 2001 Input Cell 5 Just days in reporting period: 12 6 Days in reporting period: 205 7 Data days in reporting period: 205 9 AcKeRQLMO 205 9 BACKERQLMO 205 9 BACKERQLMO 205 9 BACKERQLMO 205 9 BACKERQLMO 201 9 BACKERQLMO 201 10 contime that is not subject to PLAP VIN 10 contime that is not subject to PLAP VIN 10 and now subject to Sa9 & 00 PLAP VIN 11 the utility a compation corporation? VIN 12 Plaste sternet ster	2	REGULATORY INFORMATION (REGINFO)				
5 main interprint period: 92						
6 Desk in reporting period: 925 desk 7 total days in the calendar year: 365 492 8 BACKGROUND 1 1 10 Ites fully involved backfort 148(1) 17A to 10 1 1 10 Ites fully involved backfort 148(1) 17A to 10 1 1 10 Ites fully involved backfort 148(1) 17A to 10 1 1 11 Ites fully involved backfort 148(1) 17A to 10 1 1 12 Ites fully involved backfort 148(1) 17A to 10 1 1 13 Ites fully involved backfort 148(1) 17A to 10 1 1 14 Ite autility and the calendar year 140 (PB) 1 1 15 Ite autility and the calendar year 140 (PB) 1 1 16 Ite autility and the calendar year 140 (PB) 1 1 17 Ite autility an optic capacitor, plass constant the Mackage and the OEG6 & C74 in the TAXCALC appreciable. 1 1 12 Pace Edentify the % used to alocate the OCT and LCT exemptions in Cells 66 & C74 in the TAXCALC appreciable. 1 1 12 Pace		Reporting period: 2001				
7 Total days in the calendar year: 855 days 9 ACKROUND 1 1 9 BACKBOUND 1 1 9 BACKBOUND 1 1 10 Institute its not subset to train that its not subset to		Days in constring pariod	02	dava	Formula in Cell	
3 BACKGROUND I <tdi< td=""><td></td><td></td><td></td><td></td><td></td><td></td></tdi<>						
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11 continue that is not subject to regular coporate.		BACKGROUND				
12 as (and therefore subject to PLa)? YN Y 13 as (and therefore subject to PLa)? YN N 14 anow subject to SLB 48 OP Le? YN N 17 the norw subject to SLB 48 OP Le? YN N 17 the to Charlo component preservation to the Name Name of the OES) YN N 18 the to Charlo Capital Tax & Large Corporations Tax Exemptions shared among the corporate group? CCT YN Y 19 here to Charlo Capital Tax & Large Corporations Tax Exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. CCT 06% 24 Accounting Year End CCT 00% 000% 25 MARE NOT XCALCULATIONS CCT 00% 000% 26 Booke Otta CCT 00% 000% 27 SHEET #7 FINAL RUD MODEL DATA CCT 00% 000% 28 Booke Otta CCR 000% 000% 29 Bate Base (wires-only) 20 000% 000% 20 CCR 000% 000% 000%	10	Has the utility reviewed section 149(1) ITA to				
To Wast the utility recently acquired by Hydro One VIN N 19 and now subject to .8.0 4.00 FLx7 VIN N 19 if a rom-point comportion? VIN N 19 if a rom-point comportion? VIN N 10 and now subject to .8.0 A 0.0 FLx7 VIN N 10 if a rom-point comportion? VIN N 10 are the Outside Capital Tax & Large Corporations Tax Exemptions shared among the corporate group? OCT N 20 Are the Outside Capital Tax & Large Corporations Tax Exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT 98% 22 Accounting Year End Detect of protect and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT 98% 23 Accounting Year End Detect of protect and LCT exemptions and the protect and LCT exemptions and the protect and LCT exemption and LCT exempti						
15 and now subject to 8.84 80 PL/3? VN N 17 Is the utility and outpactor, precomposition from the Manager at the OEB) VN N 18 The the Ornatio Capital Tax & Large Corporations Tax Exemptions shared among the corporate group? OCT VN Y 19 The the Ornatio Capital Tax & Large Corporations Tax Exemptions in Cells C&S & C74 in the TAXCALC spreadbleet. OCT 98% 21 Place identify the % used to allocate the OCT and LCT examptions in Cells C&S & C74 in the TAXCALC spreadbleet. OCT 98% 22 Accentration Capital Tax & Large Corporations Tax Exemptions in Cells C&S & C74 in the TAXCALC spreadbleet. OCT 98% 23 MCR NOT ACALCULUTONS Date 31-Dec-01 Person Preprint Spreadbleet Tax CALCULUTONS Person Preprint Spreadbleet Tax Exemptions in Cells C&S & C74 in the TAXCALC spreadbleet. Person Preprint Spreadbleet Tax CALCULUTONS Person Preprint S	12	tax (and therefore subject to PILs)?		Y/N	Y	
Is the utility a non-profit corporation? VN N 10 is a non-profit corporation? VN N 20 Are the Ontation Capital Tax Experiptions frax Exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. CCT NN 21 Detain Control Capital Tax Exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. CCT NN Y 22 Accounting Year End Date Offic 0% 0% 23 Accounting Year End Date Date 0% 0% 23 Accounting Year End Date 0% 0% 0% 24 Accounting Year End Date 0% 0% 0% 23 Incommon Fax CALCULATIONS Date 0% 0% 0% 25 SteEpt ar FINAL RUD MODEL DATA 0.000% 0.00% 0.00% 0.00% 26 Groumon Equity Ratio (CER) 0 0.00% 0.00% 0.00% 26 Conomon Equity Ratio (CER) 0 881.204 9.88% 0.285.204 27 Target Return On Equity and ano	14	Was the utility recently acquired by Hydro One				
17 Bit willing a non-profit corporation? Y/N N 18 Will as anon-profit corporation? somethat Reales Manager at the CBB) V V 19 Are the Ontario Capital Tax & Large Corporations Tax Exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT Y/N Y 21 Plasse identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT 90% 22 Accounting Year End Date 31-Dec-01 28 MRR NO TAX CALCULATIONS Image: Cell Corporation State		and now subject to s.89 & 90 PILs?		Y/N	N	
18 It a non-point corporation capital Tax & Large Corporations Tax Examptions shared among the corporate group? C V V 20 Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT VN Y 22 Acto Conting Year End OCT VN Y 24 Accounting Year End Dett 0% 0% 25 Accounting Year End Dett 10.286.429 NRR NO TAX CALCULATIONS ICT NR Regulatory Income 25 HEET #7 FINAL RUD MODEL DATA ICT 10.288.429 Income Income 26 RRON 1399 FINANCIAL STATEMENTS) ICT 10.288.429 Income Income 20 BE BOARD-APPROVED AMOUNTS ICT 10.288.429 Income Income 21 Target Return On Equity ICT Income Income Income 23 Target Return On Equity Income Income Income Income 23 Target Return On Equity Income Income Income Income		the utility a pap profit corporation?		V/N	N	
15 Me the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group? OCT YN Y 21 Please identity the %, used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT VM Y 22 Please identity the %, used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT VM Y 23 Add to the Corporations in Cells C65 & C74 in the TAXCALC spreadsheet. OCT VM Y 24 Add to the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT VM Y 24 Add to the Corporations in Cells C65 & C74 in the TAXCALC spreadsheet. OCT VM Y 25 Add to the Corporations in Cells C65 & C74 in the TAXCALC spreadsheet. OCT VM Y 26 Add to the Corporations in Cells C68 & C74 in the TAXCALC spreadsheet. OCT YM Y 27 Steps of PTAAL ADU MODEDLOTA Date struthout spreadsheet. Date struthout spreadsheet. YM YM 28 LCER USE CARAT ADUST Struthout spreadsheet. Struthout spreadsheet. YE	10	If it is a non-profit corporation bease contact the Rates Manager at the OEB)		171N	IN	
20 LCT VN Y 22 Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT 98% 22 Accounting Year End Date 31-Dec-01 23 Accounting Year End Date 31-Dec-01 24 Accounting Year End Date 31-Dec-01 25 MAR NO TAX CALCULATIONS 1 10.280,429 26 KROM 1996 FINANCIAL STATEMENTS) 1 10.280,429 20 State Base (wires-only) 1 10.280,429 31 Rate Base (wires-only) 50.00% 1 32 Common Equity Ratio (CER) 50.00% 1 33 Pate Base (wires-only) 1 88.104 34 Up return from RUD Sheet 97 1 88.104 35 Det rate 1 88.124 44 Hoyst Adjusted Revenue Requirement 88.124 88.124 45 Total Incremental revenue 88.124 88.124 46 Induit adjowed in 2001 88.124			ОСТ	V/N	V	
21 Plase identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet. OCT 0% 22 Accounting Year End Date 31-Dec-01 23 Accounting Year End Date 31-Dec-01 24 MAR NO TAX CALCULATIONS Platter 37 FINAL RUP MODEL DATA Reculatory 25 Inc. C. New Year State Xin					-	
22 LCT 0% 24 Accounting Year End Date 31-Dec.01 24 Accounting Year End Image: Control of the second seco		Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet		1/11		
22 Accounting Yaar End Date 31-Dec-01 23 MARR NO TAX CALCULATIONS Participation						
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27 SHEET #7 FINAL RUD MODEL DATA Income 28 INSEET #7 FINAL RUD MODEL DATA Income 29 USE BOARD-APPROVED AMOUNTS Income 20 USE BOARD-APPROVED AMOUNTS Income 30 Income Income 31 Rate Base (wires-only) Income Income 32 Common Equity Ratio (CER) Income 50.00% 31 Income Income 9.88% 32 Income Income 9.88% 33 Dominon Equity Ratio (CER) Income 9.88% 33 Dominon Equity Income 9.88% 34 Instructure Instructure 9.88% 35 Dote rate Income 861.204 36 Intermental revenue Intermental revenue Intermental revenue Intermental revenue 36 Total incremental revenue Intermental revenue Interm	25			Date	31-Dec-01	
22 FrAM 1999 FINANCIAL STATEMENTS) Image: Comparison of the second	26	MARR NO TAX CALCULATIONS				Regulatory
29 USE BOARD-APPROVED AMOUNTS 10,288,429 30 10,288,429 10,288,429 33 Common Equity Ratio (CER) 50,00% 34 LCR 50,00% 35 LCCR 50,00% 36 LCR 50,00% 37 Target Return On Equity Ratio (CER) 50,00% 30 Debt rate 7,25% 31 Incremental revenue Requirement 881,204 41 Market Adjusted Revenue Requirement 882,774 45 Total Incremental revenue 882,774 46 Input: Board-approved dollar amounts phased-in 4882,774 47 Amount allowed in 2003 287,591 287,591 48 Amount allowed in 2001 100 100 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 100 100 51 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 100 100 51 Amount allowed in 2005 100 100 100 53 Comoreas authorized by the Minister and the Board)						Income
30						
31 Rate Base (wires-only) 10,288,429 32 Common Equity Ratio (CER) 50,00% 33 Common Equity Ratio (CER) 50,00% 34 LCER 50,00% 35 LCER 9,88% 30 Debt rate 7,25% 31 Target Return On Equity 10,884,429 39 Debt rate 7,25% 41 Market Adjusted Revenue Requirement 10,884,30 42 1999 return from RUD Sheet #7 18,430 43 Total Incremental revenue 882,774 44 Marount allowed in 2003 287,591 43 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 287,591 44 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 287,591 45 Amount allowed in 2005 Third tranche of MARR re: CDM 20 40 Amount allowed in 2005 Third tranche of MARR re: CDM 20 51 Amount allowed in 2005 Third tranche of MARR re: CDM 20 52 Equity 5,144,215 54 Total Regulatory Income 20 55 Equity 5,144,215 </td <td></td> <td>USE BOARD-APPROVED AMOUNTS</td> <td></td> <td></td> <td></td> <td></td>		USE BOARD-APPROVED AMOUNTS				
33 Common Equity Ratio (CER) 50.00% 34 1-CER 50.00% 35 1-CER 9.88% 37 Target Return On Equity 9.88% 39 Debt rate 7.25% 41 Market Adjusted Revenue Requirement 881.204 42 1999 return from RUD Sheet #7 18.430 43 1999 return from RUD Sheet #7 18.430 44 Input: Board-approved dollar amounts phased-in 18.430 47 Amount allowed in 2001 287.591 48 Amount allowed in 2001 287.591 49 Amount allowed in 2001 287.591 40 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 287.591 50 unless authorized by the Minister and the Board) 50 51 Total Regulatory Income 50 52 Other Board-approved changes to MARR or incremental revenue 50 54 Total Regulatory Income 50 56 Equity 5.144.215 57 50 508.248		Dete Dese (view enh)			10,000,100	
35 1-CR 50.00% 37 Target Return On Equity 9.88% 39 Debt rate 7.25% 31 1999 return from RUD Sheet #7 18.430 18.430 41 Market Adjusted Revenue Requirement 881.204 18.430 18.430 45 Total Incremental revenue 862.774 18.430 18.430 46 Total Incremental revenue 862.774 1999 return from RUD Sheet #7 287.591 287.591 47 Amount allowed in 2001 287.591 287.591 287.591 287.591 48 Amount allowed in 2002 4 287.591 287.591 287.591 0 49 Amount allowed in 2002	92				10,288,429	
35 1-CR 50.00% 37 Target Return On Equity 9.88% 39 Debt rate 7.25% 31 1999 return from RUD Sheet #7 18.430 18.430 41 Market Adjusted Revenue Requirement 881.204 18.430 18.430 45 Total Incremental revenue 862.774 18.430 18.430 46 Total Incremental revenue 862.774 1999 return from RUD Sheet #7 287.591 287.591 47 Amount allowed in 2001 287.591 287.591 287.591 287.591 48 Amount allowed in 2002 4 287.591 287.591 287.591 0 49 Amount allowed in 2002	33	Common Equity Ratio (CER)			50.00%	
37 Target Return On Equity 9.88% 38 Debt rate 7.25% 41 Market Adjusted Revenue Requirement 881,204 43 1999 return from RUD Sheet #7 8862,774 44 Intermental revenue 882,274 45 Total Incremental revenue 882,774 46 Input: Board-approved dolar amounts phased-in 882,774 47 Amount allowed in 2001 287,591 287,591 48 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 287,591 287,591 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 200 200 200 and 2004 (will be zero due to Bill 210 200 50 unless authorized by the Minister and the Board) 200 <td>35</td> <td>1-CER</td> <td></td> <td></td> <td>50.00%</td> <td></td>	35	1-CER			50.00%	
33 Debt rate 7.25% 41 Market Adjusted Revenue Requirement 881,204 43 1999 return from RUD Sheet #7 1 18,430 18,430 45 Total Incremental revenue 862,774 862,774 46 Input: Board-approved dollar amounts phased-in 287,591 287,591 287,591 47 Amount allowed in 2002 2 287,591					9.88%	
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46 Input: Board-approved dollar amounts phased-in 287,591 47 Amount allowed in 2001 287,591 48 Amount allowed in 2002 287,591 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 20 50 unless authorized by the Minister and the Board) 20 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 20 52 Other Board-approved changes to MARR or incremental revenue 20 53 Total Regulatory Income 306,021 54 Total Regulatory Income 306,021 56 Equity 5,144,215 57 5 5 5 58 Return at target ROE 508,248 59 5 5 5 60 Debt 5,144,215 61 5,144,215 5 62 Deemed interest amount in 100% of MARR 372,956 63 129,519 129,519 64 Phase-in of interest - Year 1 (2001) 129,519 65 (D43+D47/D41)*D61 129,519 66 Phase-in of interest - Year 3 (2003) and forward	43	1999 return from RUD Sheet #7			18,430	18,430
46 Input: Board-approved dollar amounts phased-in 287,591 47 Amount allowed in 2001 287,591 48 Amount allowed in 2002 287,591 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 20 50 unless authorized by the Minister and the Board) 20 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 20 52 Other Board-approved changes to MARR or incremental revenue 20 53 Total Regulatory Income 306,021 54 Total Regulatory Income 306,021 56 Equity 5,144,215 57 5 5 5 58 Return at target ROE 508,248 59 5 5 5 60 Debt 5,144,215 61 5,144,215 5 62 Deemed interest amount in 100% of MARR 372,956 63 129,519 129,519 64 Phase-in of interest - Year 1 (2001) 129,519 65 (D43+D47/D41)*D61 129,519 66 Phase-in of interest - Year 3 (2003) and forward	45	Total Incremental revenue			862,774	
48 Amount allowed in 2002						
49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 Image: Constraint of the Board (Constraint) Image: Constraint of Constraint) Image: Constraint) Ima					287,591	287,591
50 unless authorized by the Minister and the Board) Image: Constraint of the Wark reference of					_	0
51 Amount allowed in 2005 - Third tranche of MARR re: CDM Image: CDM 52 Other Board-approved changes to MARR or incremental revenue Image: CDM 53 Image: CDM Image: CDM 54 Total Regulatory Income Image: CDM 55 Image: CDM Image: CDM 56 Equity Image: CDM 57 Image: CDM Image: CDM 58 Return at target ROE Image: CDM 59 Image: CDM Image: CDM 60 Debt Image: CDM 61 Image: CDM Image: CDM 62 Deemed interest amount in 100% of MARR Image: CDM 63 Image: CDM Image: CDM Image: CDM 64 Phase-in of interest - Year 1 (2001) Image: CDM Image: CDM 65 (Image: CDM Image: CDM Image: CDM Image: CDM 66 Phase-in of Interest - Year 2 (2002) Image: CDM Image: CDM Image: CDM 67 (Image: CDM Image: CDM Image: CDM Image: CDM Image: CDM 68 Phase-in of Interest - Year 2 (2002) Image: CDM					-	0
52 Other Board-approved changes to MARR or incremental revenue 0 53 0 0 54 Total Regulatory Income 0 306,021 55 5 0 0 0 56 Equity 5 5 0 0 57 0 5 5 5 5 58 Return at target ROE 508,248 5 5 59 0 5 5 5 5 60 Debt 5,144,215 0 1 1 61 0 5,144,215 0 1 1 1 62 Deemed interest amount in 100% of MARR 372,956 0 1 <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>0</td>					-	0
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54 Total Regulatory Income 306,021 55 306,021 56 Equity 5,144,215 57 5,144,215 58 Return at target ROE 508,248 59 5,144,215 <						0
55 Equity Image: Signature of the set		Total Regulatory Income]	306,021
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68 Phase-in of interest - Year 3 (2003) and forward 129,519 69 ((D43+D47+D48)/D41)*D61 (due to Bill 210)					129,519	
69 ((D43+D47+D48)/D41)*D61 (due to Bill 210) 70 Phase-in of interest - 2005 71 372,956						
70 Phase-in of interest - 2005 372,956 71					129,519	
71					272 055	
		1 Haberhi 01 Hitarest * 2000			312,930	

	A	В	С	D	F	F	G	н
	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate	-	Filing Variance	Filing Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5 6	0 Utility Name: Middlesex Power Distribution Corp Middlesex			-			Version 2009.1	
7	Reporting period: 2001							
8	Days in reporting period:	92	days	-			Column Brought	
10	Total days in the calendar year:	365	days				From	
11 12			\$	_	s		TAXREC	
13			Ψ		9		ý	
14 15	I) CORPORATE INCOME TAXES							
16	Regulatory Net Income REGINFO E53	1	76,505		-69,116		7,389	
17 18	BOOK TO TAX ADJUSTMENTS			_				
19	Additions:							
20 21	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	114,288		360,951		475,239	
22	Tax reserves - beginning of year	4			0		0	
23 24	Reserves from financial statements - end of year Regulatory Adjustments - increase in income	4		_	0		0	
25	Other Additions (See Tab entitled "TAXREC")				, , , , , , , , , , , , , , , , , , ,			
26 27	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6 6		-	0		0	
28	"Material Items from "TAXREC 2" worksheet	6			0		0	
29 30	Other Additions (not "Material") "TAXREC 2" Items on which true-up does not apply "TAXREC 3"	6		Η	0		0	
31								
32 33	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	50,384	Η	-25,860		24,524	
34	Employee Benefit Plans - Paid Amounts	8	30,304		0		0	
35 36	Items Capitalized for Regulatory Purposes Regulatory Adjustments - deduction for tax purposes in Item 5	9 10		Н	0		0	
37	Interest Expense Deemed/ Incurred	11	65,354		302,739		368,093	
38 39	Tax reserves - end of year Reserves from financial statements - beginning of year	4		Н	0		0	
40	Contributions to deferred income plans	3			0		0	
41 42	Contributions to pension plans Interest capitalized for accounting but deducted for tax	3 11		Н	0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44 45	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12 12		Н	0		0	
46	Material Items from "TAXREC 2" worksheet	12			0		0	
47 48	Other Deductions (not "Material") "TAXREC 2" Items on which true-up does not apply "TAXREC 3"	12		-	0 114,535		0 114,535	
49								
50 51	TAXABLE INCOME/ (LOSS)		75,055		(99,579)	Before loss C/F	(24,524)	
52	BLENDED INCOME TAX RATE							
53 54	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%	_	-15.0000%		19.12%	
55	REGULATORY INCOME TAX		25,609		-25,609	Actual	0	
56 57				_				
58	Miscellaneous Tax Credits	14			0	Actual	0	
59 60	Total Regulatory Income Tax		25,609		-25,609	Actual	0	
61			20,000		-20,000	Actual	0	
62 63	II) CAPITAL TAXES							
64								
65 66	Ontario Base	15	10,288,429	-	-1,263,263		9,025,166	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000		-81,282		4,918,718	
68 69	Taxable Capital		5,288,429		-1,344,545		4,106,448	
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
72	Ontario Capital Tax		3,966		-861	Overpaid	3,105	
73 74	Federal Large Corporations Tax			-				
75	Base	18	10,288,429		-10,288,429			
76 77	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	19	10,000,000 288,429	Н	0		10,000,000	
78			_00,723				0	
79 80	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	Н	0.0000%	L	0.2250%	
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		649		-649		0	
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	841	Н	-841		0	
84	Net LCT		0		192		0	
85 86	III) INCLUSION IN RATES			Н				
87 88			34.12%					
89	Income Tax Rate used for gross- up (exclude surtax)							
90 91	Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	22 23	38,872	Η		Actual 2001 Actual 2001	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	23	3,966			Actual 2001 Actual 2001	3,105	
93 94				Н				
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	42,838			Actual 2002	3,105	
96 97	RAM DECISION			Н				
98								
99 100	IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance			Н	DR/(CR)			
					Div(OR)			
101	In Additions:	3		П	0			
102	In Additions: Employee Benefit Plans - Accrued, Not Paid			L				
102 103 104	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year	4			0			
102 103 104 105	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments	4 4 5			0			
102 103 104 105 106	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC 2 Other additions "Material" Items TAXREC 2	4						
102 103 104 105 106 107 108	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Section 2011	4 4 5 6 6			000000000000000000000000000000000000000			
102 103 104 105 106 107 108 109 110	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	4 4 5 6 6 8 9			0 0 0			
102 103 104 105 106 107 108 109 110 111	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Aujustments Regulatory Adjustments	4 4 5 6 6 8			000000000000000000000000000000000000000			
102 103 104 105 106 107 108 109 110 111 112 113	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions 'Material' Items TAXREC Other additions 'Material' Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell 1204) Tax reserves claimed in current year	4 4 5 6 6 8 9 10 11 4			0 0 0 0 0 0 0 0			
102 103 104 105 106 107 108 109 110 111 112 113	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC 2 Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell I204) Tax reserves claimed in current year Reserves Form F/S beginning of year	4 4 5 6 6 8 9 10 11 4 4			0 0 0 0 0 0			
102 103 104 105 106 107 108 109 110 111 112 113 114 115 116	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC 2 Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell 1204) Tax reserves claimed in current year Reserves from F/S beginning of year Contributions to deferred income plans.	4 4 5 6 6 8 9 10 11 4 4 3 3			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			
102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117	In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions 'Material' Items TAXREC Other additions 'Material' Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalizad for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell 1204) Tax reserves claimed in current year Reserves from F/S beginning of year Contributions to deferred income plans	4 4 5 6 6 8 9 10 11 4 4 3			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			

_					-			
	A	B	C	D	E M of F	F M of F	G	Н
2	PILS TAXES PILS DEFERRAL AND VARIANCE ACCOUNTS	TIEM	Initial Estimate		Filing	Filing	Tax Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)			-	K-C	Explanation	Version 2009.1	
6	Utility Name: Middlesex Power Distribution Corp Middlesex			-			version 2009.1	
7	Reporting period: 2001							
8	Days in reporting period:	92	days	_			Column Brought	
10	Total days in the calendar year:	365	days	-			From	
11							TAXREC	
12 13			\$	-	\$		S	
119				-				
120	Total TRUE-UPS before tax effect	26		=	0			
121	Income Tax Rate (including surtax) from 2001 Utility's tax return			~	19.12%			
123				^	13.1270			
124	Income Tax Effect on True-up adjustments			=	0			
125 126	Less: Miscellaneous Tax Credits	14		-	0			
120	LESS. INISCENALEOUS TAX CIEURS	14		-	0			
128	Total Income Tax on True-ups				0			
129 130	Income Tax Rate used for gross-up (exclude surtax)			-	18.00%			
131	income rax hate used for gross-up (exclude surfax)				10.0070			
132	TRUE-UP VARIANCE ADJUSTMENT				0			
	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate							
136 137	column)			=	75,055			
138 139	REVISED CORPORATE INCOME TAX RATE (including Surtax)			х	19.12%			
139	REVISED REGULATORY INCOME TAX			=	14,351			
141								
142 143	Less: Revised Miscellaneous Tax Credits			-	0			
143	Total Revised Regulatory Income Tax			=	14,351			
145								
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	25,609			
147	Regulatory Income Tax Variance	L		=	(11,258)			
149								
150 151	Ontario Capital Tax Base			-	10,288,429			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	5,288,429			
154 155	Rate - Tab Tax Rates cell C54			¥	0.3000%			
156				~				
157	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			=	3,999			
158 159	Regulatory Ontario Capital Tax Variance			-	3,966			
160								
161 162	Federal LCT Base			_	10,288,429			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,200,429			
164	Revised Federal LCT			=	288,429			
165 166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			-	0.2250%			
167								
168	Gross Amount				164			
169 170	Less: Federal surtax Revised Net LCT			-	841 0			
171								
172	Less: Federal LCT reported in the initial estimate column (Cell C82) Regulatory Federal LCT Variance			-	0			
173	Negulatory redetal LGT Vallatice			-	0			
175 176	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			
177	Income Tax (grossed-up)			+	(13,730)			
178	LCT (grossed-up) Ontario Capital Tax	L		+	33			
180								
181 182	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(13,697)			
183	TRUE-UP VARIANCE (from cell I130)			+	0			
184								
	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	(13,697)			
186 187	Looren ar Account vanance + nue-up Vanance)			H				
188								
189 190	V) INTEREST PORTION OF TRUE-UP			Н				
190	V) INTEREST PORTION OF TRUE-UP Variance Caused By Phase-in of Deemed Debt			H				
192								
193 194	Total deemed interest (REGINFO) Interest phased-in (Cell C36)			Н	372,956			
195								
196	Variance due to phase-in of debt component of MARR in rates				243,437			
197 198	according to the Board's decision		-	H				
199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)				260.400			
201	Interest deducted on MoF filing (Cell K36+K41) Total deemed interest (REGINFO CELL D61)	-		Н	360,436 372,956			
203								
204	Variance caused by excess debt			Ц	0	-		
205	Interest Adjustment for Tax Purposes (carry forward to Cell I110)	I		Η	0			
207					<u> </u>			
208	Total Interest Variance			Ц	243,437			
209 210				Η				
211								

	A	В	С	D	E	F
1	PILS TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5	Oration A. Hawlfforder				Version 2009.1	
	Section A: Identification:					
	Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2001					
	Taxation Year's start date:					
	Taxation Year's end date:					
11	Number of days in taxation year:		92	days		
12						
	Please enter the Materiality Level :		0	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N	Y			
15 16	(0.25% x Net Assets) Or other measure (please provide the basis of the amount)	Y/N Y/N	N N			
	Does the utility carry on non-wires related operation?	Y/N	N			
	(Please complete the questionnaire in the Background questionnaire v					
19						
20 21	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
	Section B: Financial statements data:					
	Input unconsolidated financial statement data submitted with Tax returns.					
24	The actual categories of the income statements should be used.					
	If required please change the descriptions except for amortization, interest e	expense	and provision for inc	ome tax		
26						
	Please enter the non-wire operation's amount as a positive number, the prog			amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and TA	ч <i>хкеС</i> 2.				
	Income:					
31	Energy Sales	+	13,115,102		13,115,102	
32	Distribution Revenue	+	1,397,408		1,397,408	
33	Other Income	+	249,903		249,903	
34	Miscellaneous income	+	0		0	
35		+			0	
	Revenue should be entered above this line					
37	Costs and Expenses:					
39	Cost of energy purchased	-	13,115,102		13,115,102	
40	Administration	-	504,406		504,406	
41	Customer billing and collecting	-	289,414		289,414	
42	Operations and maintenance	-	370,863		370,863	
43	Amortization	-	475,239		475,239	
44	Ontario Capital Tax	-	0		0	
45 46					0	
40					0	
48		-			0	
49		1			, i i i i i i i i i i i i i i i i i i i	
	Net Income Before Interest & Income Taxes EBIT	=	7,389	0	7,389	
51	Less: Interest expense for accounting purposes	-	368,093		368,093	
52	Provision for payments in lieu of income taxes	-			0	
53	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss)	=	-360,704	0	-360,704	
54	per financial statements on Schedule 1 of the tax return.)					
55						
	Section C: Reconciliation of accounting income to taxable income					
57	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	0	0		
	Federal large corporation tax Depreciation & Amortization	+	175.000		0 475,239	
	Depreciation & Amortization Employee benefit plans-accrued, not paid	+ +	475,239	0		
	Tax reserves - beginning of year	+ +	0	0		
	Reserves from financial statements- end of year	+	0	0		
65	Regulatory adjustments on which true-up may apply (see A66)	+			0	
66	Items on which true-up does not apply "TAXREC 3"		0	0	0	
67	Material addition items from TAXREC 2	+	0	0		
	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	Subtotal		475,239	0	475,239	
71	Other Additions: (Please explain the nature of the additions)					
	Other Additions: (Please explain the nature of the additions) Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+ +			0	
					0	

<u> </u>	A	В	С	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Тах		Return	
4	0		Return		Varaian 2000 4	
	Capital items expensed				Version 2009.1	
76		++			0	
77		+			0	
78		+			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81 82	Total Additions		475,239	0	475,239	
83		=	475,259	0	475,239	
	Recap Material Additions:					
85			0	0		
86			0	0	-	
87			0	0		
88 89			0	0	-	
90			0	0	0	
91			0	0	0	
	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level)		0	0	0	
94 95	Total Other Additions		0	0	0	
	BOOK TO TAX DEDUCTIONS:					
	Capital cost allowance	-	24,524		24,524	
98	Cumulative eligible capital deduction	-			0	
99	Employee benefit plans-paid amounts	-			0	
	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102 103		-			0	
	Tax reserves - end of year	-	0	0		
	Reserves from financial statements- beginning of year	-	0	0	0	
106	Contributions to deferred income plans	-			0	
	Contributions to pension plans	-			0	
108	Items on which true-up does not apply "TAXREC 3"		114,535	0	,	
	Interest capitalized for accounting deducted for tax Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	-	
112		_	0	0	0	
113		=	139,059	0	139,059	
	Other deductions (Please explain the nature of the deductions)					
	Charitable donations - tax basis	-			0	
116	Gain on disposal of assets	-			0	
118					0	
119		-			0	
120	Total Other Deductions	=	0	0		
121						
122	Total Deductions	=	139,059	0	139,059	
123 124	Recap Material Deductions:					
125			0	0	0	
126			0	0	-	
127			0	0		
128			0	0		
129 130	Total Other Deductions exceed materiality level		0	0		
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133						
		=	-24,524	0	-24,524	
	DEDUCT:				^	
	Non-capital loss applied positive number Net capital loss applied positive number	-			0	
138		-			0	
	NET TAXABLE INCOME	=	(24,524)	0	(24,524)	
140						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+			0	
143	Net Ontario Income Tax (Must agree with tax return) Subtotal	+ =	0	0	0	
144	Jubiola	_ =	0	0	0	

	А	В	С	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
	Total Income Tax	=	0	0	0	
147						
148	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		0.00%		0.00%	
150	Net Ontario Income Tax Rate (Must agree with tax return)		0.00%		0.00%	
151			0.00%	*****	0.00%	
152						
153	Section F: Income and Capital Taxes					
154						
155	RECAP					
156	Total Income Taxes	+	0	0	0	
157	Ontario Capital Tax	+	3,105		3,105	
	Federal Large Corporations Tax	+			0	
159						
160	Total income and capital taxes	=	3,105	0	3,105	
161						
162						

	Α	В	С	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	 Wires-only	•
	Tax and Accounting Reserves		Corporate	Eliminations	Тах	
	For MoF Column of TAXCALC		Tax		Return	
	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6	Hility Name, Middlessy Dawar Distribution Corp. Middlessy					
	Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2001					
9	Reporting period. 2001					
-	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) Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m) Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37	FINANCIAL STATEMENT RESERVES					
39	FINANCIAL STATEMENT RESERVES					
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes OPEB				0	
	OPEB Other - Please describe				0	
40					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 Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
	Regulatory Reserves				0	
61					0	
62	Insert line above this line					
63	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						
65						

	A	В	С	D	E
1					
	PILs TAXES	LINE		Non-wires	Wires-only
	TAX RETURN RECONCILIATION (TAXREC 2)			Eliminations	Tax
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return
	RATEPAYERS ONLY Shareholder-only Items should be shown on TAXREC 3		Return		Varaian 2000 1
<u>о</u> 7	Shareholder-only items should be shown on TAXREC 3				Version 2009.1
	Utility Name: Middlesex Power Distribution Corp Middlesex				
	Reporting period: 2001				
	Number of days in taxation year:		92		
	Materiality Level:		0		
12					
13					
14					
15	Section C: Reconciliation of accounting income to taxable income				
	Add:				
17		+			0
	Gain on sale of eligible capital property	+			0
	Loss on disposal of assets	+			0
	Charitable donations (Only if it benefits ratepayers)	+			0
	Taxable capital gains	+			0
22		+			0
	Scientific research expenditures deducted	+			0
24	per financial statements	+			0
	Capitalized interest Soft costs on construction and renovation of buildings	+			0
	Capital items expensed	+			0
	Debt issue expense	+			0
	Financing fees deducted in books	+			0
	Gain on settlement of debt	+ +			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
37		+			0
38		+			0
39		+			0
	Other Additions: (please explain in detail the nature of the item)	+			0
41		+			0
42		+			0
43		+			0
44		+			0
45		+			
46	Total Additions	=	0	0	0
47 48	Recap of Material Additions:				
40			0	0	0
49 50			0	0	0
51			0	0	0
52			0	0	0
53			0	0	0
54			0	0	0
55			0	0	0
56			0	0	0
57			0	0	0
58			0	0	0
59			0	0	0
60			0	0	0
61			0	0	0
62			0	0	0
63			0	0	0
64			0	0	0
65			0	0	0
66			0	0	0
67			0	0	0
68 60			0	0	0
69			0	0	0
170				0	
70 71			~ ~		
70 71 72			0	0	0

	A	В	С	D	E
1		=	–		
	PILS TAXES	LINE		Non-wires	Wires-only
	TAX RETURN RECONCILIATION (TAXREC 2) (for "wires-only" business - see s. 72 OEB Act)		Tax	Eliminations	Tax Return
5	RATEPAYERS ONLY		Return		Ketum
6	Shareholder-only Items should be shown on TAXREC 3		rtotann		Version 2009.1
7					
	Utility Name: Middlesex Power Distribution Corp Middlesex				
	Reporting period: 2001			I	
	Number of days in taxation year:		92		
11 12	Materiality Level:		0		
13					
74			0	0	0
75			0	0	0
76			0	0	0
	Total Material additions		0	0	0
	Other additions less than materiality level		0	0	0
	Total Additions		0	0	0
80 81	Deduct:				
	Gain on disposal of assets per f/s	-			0
	Dividends not taxable under section 83	-			0
84	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
	Equity in income from subsidiary or affiliates Contributions to a qualifying environment trust	-			0
	Other income from financial statements	-			0
92					
93		-			0
94		-			0
	Other deductions: (Please explain in detail the nature of the item)	-			0
96		-			0
97 98		-			0
	Total Deductions	-	0	0	0
100		-	0	0	0
	Recap of Material Deductions:				
102			0	0	0
103			0	0	0
104			0	0	0
105 106			0	0	0
106			0	0	0
107			0	0	0
109			0	0	0
110			0	0	0
111			0	0	0
112			0	0	0
113			0	0	0
114			0	0	0
115 116			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

<u> </u>	A			D	_	F
	Α	В	С	D	E	F
1						
2	PILs TAXES					
	TAX RETURN RECONCILIATION (TAXREC 3)					
		LINE	M of F	Non-wires	Wires only	
4	Shareholder-only Items should be shown on TAXREC 3	LINE		Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
9						
10						
11	Reporting period: 2001					
12	Number of days in taxation year:		92			
13	······································					
-						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
	Add.					
18						
	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property				0	
		+			-	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
		+			0	
	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
					0	
32	Non-deductible meals	+				
	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books				0	
	•				0	
	Management bonuses unpaid after 180 days of year end				0	
38	Imputed interest expense on Regulatory Assets				0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42					0	
	Other Additioner (places combine in detail the network of the item)	T				
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48		_	U	0	0	
49	Deduct:					
50						
51	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments				-	
		-			0	
	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
56	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	_			0	
	income nom joint ventures of partnerships	-				
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		_			0	
	Ontaria conital tax adjustments to sumant as su's sure	-				
64	Ontario capital tax adjustments to current or prior year				0	
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
					0	

	A	В	С	D	E	F
1						
	PILs TAXES					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0)	Return			
8	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
9						
10						
	Reporting period: 2001			T		
12 13	Number of days in taxation year:		92	l		
14			111 505		114 525	
	Section 149(1)(d.6) adjustment relating to financial statement income relating to the period prior to Oct 1, 2001 when the entity was a commission	-	114,535		114,535	
69						
70					0	
71		-			0	
72		-			0	
73 74	Total Deductions on which true-up does not apply	=	114,535	0	114,535	
74						
75						

			0		-		
1	Α	В	С	D	E	F	G
1	PILs TAXES Corporate Tax Rates					Version 2009.1	
2	Exemptions, Deductions, or Thresholds					version 2009.1	
4	Utility Name: Middlesex Power Distribution Corp Middlesex						
5	Reporting period: 2001						
6	Reporting period. 2001						
7						Table 1	
	Rates Used in 2001 RAM PILs Applications for 2002					14210 1	
	Income Range		0		200,001		1
	RAM 2002		to		to	>700,000	
11		Year	200,000		700,000	,	
12	Income Tax Rate				,		
	Proxy Tax Year	2002					İ
14	Federal (Includes surtax)		13.12%		26.12%	26.12%	İ
	and Ontario blended		6.00%		6.00%	12.50%	Ť
16	Blended rate		19.12%		34.12%	38.62%	
17							Ť
18	Capital Tax Rate		0.300%				ł
	LCT rate	1	0.225%				t
	Surtax	1	1.12%				t
	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000				t
	Federal Large Corporations Tax Exemption **	MAX \$10MM					t
	**Exemption amounts must agree with the Board-appro			na			1
	Exemption amounts must agree with the board-appro						
23							
23							
25						Table 2	
	Expected Income Tax Rates for 2001 and Capital Tax Exemptions	for 2002					
	Income Range		0		200,001		1
	Expected Rates		to		to	>700,000	
29		Year	200,000		700,000	2700,000	
	Income Tax Rate	100	200,000		100,000		
	Current year	2001					ł
	Federal (Includes surtax)	2001	13.12%		26.12%	26.12%	+
	Ontario	2001	6.00%		6.00%	12.50%	÷
34	Blended rate	2001	19.12%		32.12%	38.62%	
35	Dichaed rate	2001	13.1270		52.1270	30.0270	÷
	Capital Tax Rate	2001	0.300%				ł
	LCT rate	2001	0.225%				ł
	Surtax	2001	1.12%				+
	Ontario Capital Tax Exemption *** 2001	MAX \$5MM	5,000,000				+
	Federal Large Corporations Tax Exemption *** 2001	MAX \$10MM					+
				ing regulated a	tivities		1
41	***Allocation of exemptions must comply with the Boar	a s instructio	ons regard	ing regulated a	ctivities.		
42							
43						Table 3	
	Input Information from Utility's Actual 2001 Tax Returns						_
	Income Range		0		200,001		
46			to		to	>700,000	
47		Year	200,000		700,000		
48	Income Tax Rate						
	Current year	2001					1
50	Federal (Includes surtax)		13.12%		22.12%	28.12%	1
51	Ontario		6.00%		9.75%	13.10%	
52	Blended rate		19.12%		31.87%	41.22%	
53							I
54	Capital Tax Rate		0.300%				Ī
	LCT rate		0.225%				Ī
	Surtax		1.12%				Ī
	Ontario Capital Tax Exemption *	MAX \$5MM	4,918,718				I
	Federal Large Corporations Tax Exemption *	MAX \$10MM					t
	* Include copies of the actual tax return allocation calcu			sion: Ontario C	T23 page 1	11. federal T2	4
	Schedule 36	and the second s	cai subiilis		page	, isucial 12	
60	Schedule 30						
61							
62							

	А	В	С	D E	F	G H	I J	K L	MN	0 P
	PILs TAXES Analysis of PILs Tax Account 1562:									Varian 2000 4
4	Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2001			Sign Convent	on: + for in	crease; - for decrea	ase			Version 2009.1 0
5 6										
7	Year start:		10/1/2001	1/1/2	002	1/1/2003	1/1/2004	1/1/2005	1/1/2006	
9 10	Year end:	-	12/31/2001	12/31/2	002	12/31/2003	12/31/2004	12/31/2005	4/30/2006	Total
11	Opening balance: Board-approved PILs tax proxy from Decisions (1)	= +/-	0	-13,	697	-13,697	-13,697	-13,697	-13,697	0
14	True-up Variance Adjustment Q4, 2001 (2)	+/-	0							0
18	Deferral Account Variance Adjustment Q4, 2001 (4)	+/- +/-	-13,697							-13,697
22	Deferral Account Variance Adjustment (5) Adjustments to reported prior years' variances (6)	+/- +/-								0
25	Carrying charges (7) PILs billed to (collected from) customers (8)	+/- -	0							0 0
26 27	Ending balance: # 1562	-	-13,697	-13,	697	-13,697	-13,697	-13,697	-13,697	-13,697
28 29		-								
30	Uncollected PILs									
32 33	NOTE: The purpose of this worksheet is to show the movement in Account	t 1562 w	hich establishes the	e receivable from o	or liability to	ratepayers.				
34 35	For explanation of Account 1562 please refer to Accounting Procedures Ha	ndbook	for Electric Distribu	tion Utilities and F.						
36	Please identify if Method 1, 2 or 3 was used to account for the PILs pro	-	-							
38 39	(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.									
40 41	If the Board gave more than one decision in the year, calculate a we (ii) If the Board approved different amounts, input the Board-approved a			13.						
42 43	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 F (iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on A				ained					
44	 (v) Column K - The 2002 PILs tax proxy applies to January 1 to March 3 (vi) Column M - The 2005 PILs tax proxy will used for the period from Jan 	31, 2005	, and the new 2005			December 31, 2005.				
45 46 47	(2) From the Ministry of Finance Variance Column, under Future True-ups,			AXCALC spreads	eet. The Q4	4, 2001 proxy has to	be			
48 49	trued up in 2002, 2003 and for the period January 1- March 31, 2004.									
50 51 52	(3) From the Ministry of Finance Variance Column, under Future True-ups, The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and .				ieet.					
53 54 55 56	(4) From the Ministry of Finance Variance Column, under Future True-ups, trued up in 2002, 2003 and for the period January 1- March 31, 2004.						be			
56 57 58	(5) From the Ministry of Finance Variance Column, under Future True-ups, The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and				ieet.					
59 60	(6) The correcting entry should be shown in the year the entry was made. T	The true	-up of the carrying o	charges will have t	be reviewe	ed.				
61 02	(7) Carrying charges are calculated on a simple interest basis.									
63 64 65 66 67	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 components for Q4, 2001and 2002 were calculated in the 2002 appro 2002 PILs tax proxy recovered by the volumetric rate by class as calc The 2005 PILs tax proxy is being recovered on a volumetric basis by or 2002 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered on a volumetric basis by or 2005 PILs tax proxy is being recovered by the volumetric basis by or 2005 PILs tax proxy is being recovered by the volumetric basis by or 2005 PILs tax proxy is by or 2005 PILs tax proxy is by or 2005 PILs tax proxy is by or 2005 PILs tax proxy	ved RA	M on sheet 6 and sh	heet 8. In April 20						
68 69 70	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, K by the PILs volumetric proxy rates by class (from the Q4, 2001and 20 plus, (b) customer counts by class in the same period multiplied by th	002 RAM	A worksheets) for 20	002, 2003 and Jan						
72 73	In 2004, use the Board-approved 2002 PILs proxy, recovered on a vo for the period April 1 to December 31, 2004, and add this total to the r									
75 76 77 78	In 2005, use the Board-approved 2005 PILs proxy, recovered on a vo for the period April 1 to December 31, 2005. To this total, the 2004 vo to calculate the recovery for the period January 1 to March 31, 2005.					sheet 4,				
78 79 80	(9) Any interim PILs recovery from Board Decisions will be recorded in APH will have to include amounts from 1562 and from 1590.	l Accour	nt # 1590. Final rec	conciliation of PILs	proxy taxes					
81 82										

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Attachment D 2002 Revised SIMPIL Model **Disposition of Balance Recorded in Account 1562 Deferred PILs**

Distributor

Middlesex Power Distribution Corp. - Middlesex EB-2012-0098

OEB File Number

Filing Year

2002

	Α	В	С	D	E
1	PILS TAXES		-		Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Middlesex Power Distribution Corp Middlesex			Colour Code	
4	Reporting period: 2002			Input Cell	
6	Days in reporting period:	365	days	Formula in Cell	
7	Total days in the calendar year:		days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate			X	
12	tax (and therefore subject to PILs)?		Y/N	Y	
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	Ν	
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 shared among the corporate group?	ост	Y/N	Y	
20		LCT	Y/N	Ν	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		100%	
22 23		LCT		100%	
24	Accounting Year End		Date	12-31-2002	
26		1			Demilater
20	MARR NO TAX CALCULATIONS SHEET #7 FINAL RUD MODEL DATA				Regulatory Income
28	(FROM 1999 FINANCIAL STATEMENTS)			l	income
29	USE BOARD-APPROVED AMOUNTS				
30		•			
31	Rate Base (wires-only)			10,288,429	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	1
37					
	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			881,204	
43	1999 return from RUD Sheet #7			18,430	18,430
45	Total Incremental revenue		1	862,774	
46	Input: Board-approved dollar amounts phased-in			002,114	
47	Amount allowed in 2001			287,591	287,591
48	Amount allowed in 2002			287,591	287,591
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				0
50 51	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM Other Board-approved changes to MARR or incremental revenue				0
53					0
54	Total Regulatory Income				593,612
55				_	
56	Equity			5,144,215	
57 58	Return at target ROE		ĺ	508,248	1 I
59				500,240	
	Debt		[5,144,215	
61					
62	Deemed interest amount in 100% of MARR			372,956	
63	Dhana in of interest Veget 1 (2001)		1	400 540	
64 65	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61			129,519	l l
	Phase-in of interest - Year 2 (2002)		1	251,237	
67	((D43+D47+D48)/D41)*D61		l	201,201	
68	Phase-in of interest - Year 3 (2003) and forward			251,237	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
70	Phase-in of interest - 2005			372,956	
71 72					
12					

	Δ.	D			F	0	
	A	B	C I	D E	F	G	Н
1	PILS TAXES	ITEM	Initial	M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	Filing	Filing	Returns	
3				Variance K-C	Variance Explanation		
5	("Wires-only" business - see Tab TAXREC) 0			K-0	Explanation	Version 2009.1	
6	Utility Name: Middlesex Power Distribution Corp Middlesex					version 2005.1	
7	Reporting period: 2002						
8	Reporting period. 2002					Column	
9	Days in reporting period:	365	days			Brought	
10	Total days in the calendar year:		days			From	
11	rotal adjo il ilo odolitali jouri	000	aajo			TAXREC	
12			\$	\$		\$	
13							
	I) CORPORATE INCOME TAXES						
15							
	Regulatory Net Income REGINFO E53	1	593,612	-520,229		73,383	
17	3,						
18	BOOK TO TAX ADJUSTMENTS						
19	Additions:						
20	Depreciation & Amortization	2	457,151	47,467		504,618	
21	Employee Benefit Plans - Accrued, Not Paid	3		0		0	
22	Tax reserves - beginning of year	4		0		0	
23	Reserves from financial statements - end of year	4		0		0	
24	Regulatory Adjustments - increase in income	5	7,767	-7,767		0	
25	Other Additions (See Tab entitled "TAXREC")						
26	"Material" Items from "TAXREC" worksheet	6		0		0	
27	Other Additions (not "Material") "TAXREC"	6		0		0	
28	"Material Items from "TAXREC 2" worksheet	6		0		0	
29	Other Additions (not "Material") "TAXREC 2"	6		0		0	
30	Items on which true-up does not apply "TAXREC 3"			0		0	
31							
32	Deductions: Input positive numbers						
33	Capital Cost Allowance and CEC	7	402,922	-167,242		235,680	
	Employee Benefit Plans - Paid Amounts	8		0		0	
35	Items Capitalized for Regulatory Purposes	9		0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10		0		0	
	Interest Expense Deemed/ Incurred	11	261,415	80,906		342,321	
	Tax reserves - end of year	4		0		0	
	Reserves from financial statements - beginning of year	4		0		0	
40	Contributions to deferred income plans	3		0		0	
	Contributions to pension plans	3		0		0	
42	Interest capitalized for accounting but deducted for tax	11		0		0	
	Other Deductions (See Tab entitled "TAXREC")						
44	"Material" Items from "TAXREC" worksheet	12		0		0	
45		12		0		0	
46	Material Items from "TAXREC 2" worksheet	12		0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12		0		0	
48	Items on which true-up does not apply "TAXREC 3"			0		0	
49							
50	TAXABLE INCOME/ (LOSS)		394,193	(394,193)	Before loss C/F	0	
51							
52	BLENDED INCOME TAX RATE		0.4.400/	15.000000		10,100	
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%	-15.0000%		19.12%	
54			10.1.100	10.1.100			
55	REGULATORY INCOME TAX		134,499	-134,499	Actual	0	
56 57							
	Miscellaneous Tax Credits	14		0	Actual	0	
58 59		14		0	Actual	0	
59 60	Total Regulatory Income Tax		134,499	-134,499	Actual	0	
61	i otal nogulatory moonie rax		134,433	-154,439	Actual	0	
62							
63	II) CAPITAL TAXES						
64							
	Ontario						
	Base	15	10,288,429	-1,154,732		9,133,697	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000	-99,326		4,900,674	
68	Taxable Capital	Ē	5,288,429	-1,254,058		4,233,023	
69							
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%	
71							
72	Ontario Capital Tax		15,865	-3,166	Overpaid	12,699	
73							
74	Federal Large Corporations Tax						
75	Base	18	10,288,429	-10,288,429		10	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000	0		10,000,000	
77	Taxable Capital		288,429	-10,288,429		0	
78							
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%	
80				0.15		-	
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	~	649	-649		0	
82	Less: Federal Surtax 1.12% x Taxable Income	21	4,415	-4,415		0	
83	Net LCT		0	3,766		0	
84 85			U	3,706		0	
00					0		

	A	В	С	D	E	F	G	Н
1	PILs TAXES	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: Middlesex Power Distribution Corp Middlesex							
7	Reporting period: 2002						Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:		days				From	
11							TAXREC	
12			\$		\$		\$	
13								
	III) INCLUSION IN RATES							
87 88	Income Tax Rate used for gross- up (exclude surtax)		33.00%					
89	income Tax Rate used for gross- up (exclude surfax)		33.00 %					
	Income Tax (proxy tax is grossed-up)	22	204,157			Actual 2002	0	
91	LCT (proxy tax is grossed-up)	23	0			Actual 2002	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	15,865			Actual 2002	12,699	
93								
94	Total Dillo fer Data Adjustment MURT CODEE WITH 2000	05	220.000.01			A studio 0000	40.000	
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	220,022.34			Actual 2002	12,699	
96 97	RAM DECISION							
98				Η				
99	IV) FUTURE TRUE-UPS							
	IV a) Calculation of the True-up Variance				DR/(CR)			
101	In Additions:							
	Employee Benefit Plans - Accrued, Not Paid	3		[0			
103	Tax reserves deducted in prior year	4			0			
	Reserves from financial statements-end of year	4			0			
105 106	Regulatory Adjustments Other additions "Material" Items TAXREC	5 6			-7,767 0			
106	Other additions "Material" Items TAXREC 2	6			0			
107	In Deductions - positive numbers	0		1	0			
	Employee Benefit Plans - Paid Amounts	8			0			
110	Items Capitalized for Regulatory Purposes	9			0			
	Regulatory Adjustments	10			0			
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			0			
	Tax reserves claimed in current year	4			0			
114 115	Reserves from F/S beginning of year Contributions to deferred income plans	4			0			
116	Contributions to pension plans	3			0			
117	Other deductions "Material" Items TAXREC	12			0			
118	Other deductions "Material" Item TAXREC 2	12			0			
119				[
120	Total TRUE-UPS before tax effect	26		=	-7,767			
121	la serve Teo Deta (in skuling surter) (serve 0000 Hillithis (servesture				10.109/			
122 123	Income Tax Rate (including surtax) from 2002 Utility's tax return			×	19.12%			
123	Income Tax Effect on True-up adjustments			_	-1,485			
125	·····				.,			
126	Less: Miscellaneous Tax Credits	14			0			
127				[
128	Total Income Tax on True-ups				-1,485			
129 130	Income Tax Pate used for gross-up (exclude curtex)				18.00%			
130	Income Tax Rate used for gross-up (exclude surtax)				10.00%			
132	TRUE-UP VARIANCE ADJUSTMENT				(1,811)			
133								
	IV b) Calculation of the Deferral Account Variance caused by changes in							
134	legislation							
135								
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate			[
136	column)			=	394,193			
137	REVISED CORPORATE INCOME TAX RATE (including surfay)				10 4000			
138 139	REVISED CORPORATE INCOME TAX RATE (including surtax)			×	19.12%			
140	REVISED REGULATORY INCOME TAX			_	75,370			
140				[]	10,010			
142	Less: Revised Miscellaneous Tax Credits			-	0			
143				[
144	Total Revised Regulatory Income Tax			=	75,370			
145					104 400			
146 147	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			1-	134,499			
147	Regulatory Income Tax Variance				(59,129)			
140	rogenerer moome rax vananoe			1-1	(03,123)			

	A	В	С	D	E	F	G	Н
	PILs TAXES	ITEM	Initial	Γ	M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	1	Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation		
4	(Wires-only business - see Tab TAXREC)	1		1	N-0	Explanation	Version 2009.1	
6	Utility Name: Middlesex Power Distribution Corp Middlesex	1		1				
7	Reporting period: 2002							
8							Column	
9	Days in reporting period:		days				Brought	
10 11	Total days in the calendar year:	365	days				From TAXREC	
12			\$		s		S S	
13			Ŧ		*		Ť	
150	Ontario Capital Tax			İ				
151	Base			=	10,288,429			
152 153	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	5,288,429			
155	Rate - Tab Tax Rates cell C54			х	0.3000%			
156								
157	Revised Ontario Capital Tax			=	15,865			
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	15,865			
159 160	Regulatory Ontario Capital Tax Variance			=	0			
	Federal LCT			1				
162	Base			1	10,288,429			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40	1		-	10,000,000			
164 165	Revised Federal LCT			=	288,429			
165	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167					0.220070			
168	Gross Amount				649			
169	Less: Federal surtax			-	4,415			
	Revised Net LCT			=	0			
171 172	Less: Federal LCT reported in the initial estimate column (Cell C82)				0			
	Regulatory Federal LCT Variance			=	0			
174								
175	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			
176					(70,400)			
177 178	Income Tax (grossed-up) LCT (grossed-up)			+	(72,108)			
179	Ontario Capital Tax			+	0			
180				Ċ				
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(72,108)			
182					(4.044)			
183 184	TRUE-UP VARIANCE (from cell I130)			+	(1,811)			
185	Total Deferral Account Entry (Positive Entry = Debit)			-	(73,920)			
186	(Deferral Account Variance + True-up Variance)			1	(10,020)			
187		1		1				
188				L				
189 190		1		1				
	V) INTEREST PORTION OF TRUE-UP Variance Caused By Phase-in of Deemed Debt			1				
192	Turning Sunger By Findschill Of Deemen Debi			1				
193	Total deemed interest (REGINFO)			1	372,956			
194	Interest phased-in (Cell C36)	1		1	251,237			
195 196	Variance due to phase-in of debt component of MARR in rates			1	121,719			
196	according to the Board's decision			1	121,719			
198				1				
199	Other Interest Variances (i.e. Borrowing Levels			1				
200	Above Deemed Debt per Rate Handbook)			1	005 155			
201 202	Interest deducted on MoF filing (Cell K36+K41) Total deemed interest (REGINFO CELL D61)			1	335,152 372,956			
202		1		1	512,930			
204	Variance caused by excess debt	1		1	0			
205	-	1		1				
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)	1		1	0			
207 208	Total Interest Variance	1		1	121,719			
200	TVMI INGIOSE VALIANGE			-	121,719			

I I I Not wild in the second of the seco		A	В	С	D	E
2 XA RETURN RECONCLIATION (TARREC) Corporate Tax Eliminations Tax (or Vires-only Usiness-see S. 72 OEB Act) 0 Return Version 2003.1 6 Section A: Identification: Taxation Versi Start date: Taxation Versi Start date: To Or other masure (plass provide the basis of the amount) Vin N 0 - enter materially level 0 10 Operating Base metric the Materiality Level Start date: To Or other masure (plass provide the basis of the amount) Vin N N N 11 Operating Base metric the Materiality Level Start date montate date: To Or other masure (plass provide the basis of the amount) Plass date metric montale statements data: The Plass date metric date metric date and montable with Tax returns. The "montale statements data: The "montale statements data: The "montale calend at Statement data: The "montale calend at Statement data: The "montale calend at Statement data: The "montale calend at Statement data: The "montale calend at Statements data: The "montale calend at Statement data: The "montale calend at Statement data: The "montale calend at Statement data: The "montale calend dat Statement data: The "montale cale	1	PILs TAXES	LINE	M of F	Non-wires	Wires-only
3 Or Wres-only business - see s. 72 OEB Act) Tax Return 6 0 Return Version 2003.1 6 Section A: Identification; Version 2003.1 7 Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2002.1 9 Taxation Versi Start date: 365 days 10 Taxation Versi Start date: 9 < - enter materiality level	2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	-
Image: section A. Identification: Version 2009.1 0 Section A. Identification: Version 2009.1 1 Track of Versi's end date: 365 days 10 Track of Versi's end date: 365 days 11 Plasse enter the Materiality Lavel : 0 - enter materiality lavel 12 Plasse enter the Materiality Lavel : 0 - enter materiality lavel 12 Plasse enter the Materiality Lavel : 0 - enter materiality lavel : 13 (0.25%): Ket Asset) / VN N N 14 (0.25%): Ket Asset) / VN N N 15 (0.25%): Ket Asset) / VN N N 16 Or othe measure (plasse provide the basis of the amount) VN N 17 Does the utility carry on non-wirds related oparation? VN N 18 Plasse enter the mon-wirds regulates at an amounts The acuta Carry forward Wires-only Data to Tab TAXCALC' Column K 21 Planet data Statements Adua Planet at an oursts The acuta Carry forward Wires only at a to Tab TAXAEC and TAXAEC2. 21 Planet onon-wire						Return
5 Section A: Identification: Utility Name: Middlesex Power Distribution Corp Middlesex 7 Utility Name: Middlesex Power Distribution Corp Middlesex 365 8 Reporting period: 202 Taxation Year's start date: 11 Number of days in traxation year: 365 12 OL29X + Xet Asset3) 0 13 Please enter the Materiality Level : 0 14 U.29X + Xet Asset3) V/N 15 Or other measure (please provide the basis of the amount) V/N 14 Or Settine measure (please provide the basis of the amount) V/N N 15 Or Settine measure (please provide the basis of the amount) V/N N 14 Or Settine measure (please provide the basis of the amount) V/N N 16 Or other measure (please provide the basis of the amount) V/N N 15 Or other measure (please please pl						
is Bection A: Identification: 2 Villity Name: Niddleses Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 0 12 Plasse enter the Materiality Level : 0 13 (0.25% x Nate Base x CER) V/N 14 (0.25% x Nate Sases X CER) V/N 15 Ocs the utility carry on no-wirks related operation? V/N 14 (0.25% x Nate Sases X CER) V/N 15 Ocs the utility carry on no-wirks related operation? V/N 16 Or other measure (please provide the basis of the amount) V/N N 17 Note: Carry forward Wires-only Data to Tab 'TAXCALC' Column K 2 28 Estimal astacements data: 2 2 29 Plasae enter the non-wire operation's amount as a positive number, the program automation for income tax 2 20 Induring Vision Revenue + 13.415.745 13.415.745 21 Induring Vision Revenue + 13.415.745 13.415.745 21 Induring Vision Revenue + 13.415.745 13.415.745 21 <td< td=""><td></td><td>•</td><td></td><td>Neturn</td><td></td><td>Vorsion 2000 1</td></td<>		•		Neturn		Vorsion 2000 1
7 Utility Name: Middlesex Power Distribution Corp Middlesex 8 Reporting protof: 2002 7 axation Year's start date: 10 Year's end date: 11 Number of days in taxation year: 365 12 Plase enter the Materiality Level : 0 13 Plase enter the Materiality Level : 0 14 (0.25% x Net Assets) (YN 15 (0.25% x Net Assets) (YN 16 (0.25% x Net Assets) (YN 17 Note: Carry forward Wires-only Data to Tab TAXCALC' Column K 18 Plase Foreine asset (please charge the das submitted with Tax returns. 17 The actual categories of the increas statements should be used. 18 Projut Inc/orsolidated financial statements should be used. 19 Plase enter the norwice oparatority amount as a positive number, the program automatically treats all amounts 19 Incernery Salies + 10 Distribution Revenue + 10 Distribution Revenue + 11 Energy Salies + 12 Plase and the asset of the asset of the asset of the asset of the asset of the asset of the asset of the asset of the asset of the as	_	One time An Islam (Iffine time)				Version 2003.1
3 Reporting period: 2002 9 Taxation Vear's stard date: 10 Taxation Vear's stard date: 11 Number of days in taxation year: 365 12 0 < - enter materiality level						
9 Taxation Year's end date: 11 Number of days in taxation year: 385 days 12 Descentor the Materiality Level : 0 < - enter materiality level !	_					
10 Traxition Year's end date: 365 days 12 Number of days in taxation year: 365 days 12 Plesse enter the Materiality Level : 0 < - enter materiality level						
11 Number of days in taxation year: 365 days 13 Please enter the Materiality Level I: 0 < - enter materiality level	9	Taxation Year's start date:				
12 0 < - enter materiality level :	10	Taxation Year's end date:				
12 0 < - enter materiality level :	11	Number of days in taxation year:		365	days	
13 Please enter the Materiality Level : 0 < - enter materiality level						
14 (0.25% x Rate Base x CER) Y/N Y 15 (0.25% x Ret Assets) Y/N N 15 (0.25% x Ret Assets) Y/N N 16 Or other measure (please provide the basis of the amount) Y/N N 17 Does the utility carry on non-wires related operation? Y/N N 18 (Please complete the questionnaire in the Background questionnaire worksheet.) Input mono-wires related abate 20 Note: Carry forward Wires-only Data to Tab 'TAXCALC' Column K 21 Irbut mono-wires related abate Irbut mono-wires related abate 23 Input monoid abate financial statement data submitted with Tax returns. The actual categories of the income statements should be used. 24 The actual categories of the income statements as positive number, the program automatically treats all amounts Income 28 In the "non-wires elimination column" as negative values in TAXREC and TAXREC2. Institution Revenue 30 Other theome + 13.415.745 13.415.745 31 Energy Sales + 13.415.745 13.415.745 32 Distribution Revenue + 178.448 14.145 33 <t< td=""><td></td><td>Please enter the Materiality Level :</td><td></td><td>0</td><td>< - enter materiality</td><td>level</td></t<>		Please enter the Materiality Level :		0	< - enter materiality	level
15 0.23% x Nor Assesse) V/N N 17 Does the utility carry on non-wires related operation? V/N N 17 Does the utility carry on non-wires related operation? V/N N 18 (Please complete the questionnaire in the Background questionnaire worksheet.) Image: Complete the questionnaire in the Background questionnaire worksheet.) 19 Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K Image: Complete the question and the assesses and provision for income tax 20 Image: Complexity of the ancount data submitted with Tax returns. Image: Complexity of the ancount data submitted with Tax returns. 21 Image: Complexity of the ancount data submitted with Tax returns. Image: Complexity of the ancount data submitted with Tax returns. 22 Prease enter the non-wire operation's amount as a positive number, the program automatically treats all amounts Image: Complexity of the ancounts 21 Income: 13.415.745 13.415.745 22 Distribution Revenue 1 17.948.88 17.948.48 23 Costs and Expenses: 0 0 0 24 Administration - 13.415.745 13.415.745 13.415.745 24 Administration			V/N			
16 Or other measure (please provide the basis of the amount) Y.N N 13 Dees the utility carry on non-wires related operation? Y.N N 13 (Please complete the questionnaire in the Background questionnaire worksheet.) Imput monomitation of the monomitation of the monomitation of the monomitation of the monomitation and the submitted with Tax returns. Imput monomitation and the monomitation of the monomitation of the monomitation of the monomitation and the descriptions except for amorization, interest expense and provision for income tax 26 Imput monomitation column* as ngative values in TAXREC and TAXREC2. 27 Please enter the non-wire self the amount as a positive number, the program automatically treats all amounts 28 In the "non-wires elimination column" as negative values in TAXREC and TAXREC2. 29 Destribution Revenue + 30 Income + 31 Energy Sales + 32 Distribution Revenue + 33 Other throome + 34 Miscellaneous income + 35 Costs and Expenses: - 36 Revenue should be entered above this line - 33 Costs and Expenses:				-		
17 Does the utility carry on non-wires related operation? Y/N N 18 (Please complete the questionnaire in the Background questionnaire worksheet.) 19 Does the utility carry forward Wires-only Data to Tab "TAXCALC" Column K 21 Section B: Financial statements data: 23 Input unconsolidated financial statement data submitted with Tax returns. 24 The actual categories of the income statement is should be used. 25 If required please change the descriptions except for amoutzation, interest expense and provision for income tax 26 Income: 27 Income: 28 Income: 29 Distribution Revenue 20 Distribution Revenue 21 Section of Expenses: 22 Costs of Expenses: 29 Costs of Expenses: 20 Costs of Expenses: 21 Costs of Expenses: 22 Cost of expenses 23 Cost of expenses 24 Ontario Capital Tax 25 Notal Cost of Expenses 26 Administration 27 Costs on Expenses 28 Cost on Expenses 29 Cost one Expenses 20 Cost one Expenses 21 Outario Capita		· · ·				
18 Please complete the questionnaire in the Background questionnaire worksheet.) 20 Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K 21 Input unconsolidated Interment data submitted with Tax returns. 23 Input unconsolidated Interment data submitted with Tax returns. 24 The actual categories of the income statements should be used. 27 Prease enter the non-wire operation's amount as a positive number, the program automatically treats all amounts 28 In the "non-wires elimination column" as negative values in TAXREC and TAXREC2. 29 Income: 31 Energy Sales + 41 13,415,745 13,415,745 33 Other Income + 44 191,834 191,834 35 Other Income + 36 Costs and Expenses: - 37 Costs and Expenses: - 38 Costs and Expenses: - 39 Costs and Expenses: - 40 Operations and maintenance - 13,415,745 414,445 441,445 441,445 414,445 441,445 - 41						
13 13 14 15 24 25 15 26 27 28 29 29 20 21 21 22 23 24 24 25 26 27 28 29 29 29 20 20 20 21 22 23 24 25 26 27 28 29 20 20 21 21 22 23 24 25 26 26 27 28 29 20 20 20 20						
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26 Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts in the "non-wires elimination column" as negative values in TAXREC and TAXREC2. 28 in the "non-wires elimination column" as negative values in TAXREC and TAXREC2. 29 Income: 31 Energy Sales + 32 Distribution Revenue + 33 Other Income + 34 Miscellaneous income + 35 Other Income + 36 Revenue should be entered above this line - 37 Costs and Expenses: - 38 Costs and Expenses: - - 39 Cost of energy purchased - - 41 441,445 - - 42 Administration - - 43 Amortization - - - 44 - - 0 - 44 - - 0 - 44 - - 0 - 441 - - 0 - 441<			xnense	e and provision for i	ncome tax	
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30 Income: 1 Energy Sales + 13,415,745 13,415,745 31 Energy Sales + 1,759,488 1,759,488 1,759,488 33 Other Income + 191,834 191,834 33 Other Income + 10 00 36 Revenue should be entered above this line + 0 0 37 Costs and Expenses: - 13,415,745 13,415,745 13,415,745 38 Cost of energy purchased - 13,415,745 13,415,745 13,415,745 4 Outsmor billing and collecting - 398,670 398,670 398,670 41 Customer billing and collecting - 441,445 441,445 441,445 44 Ontario Capital Tax - 00 0 - 0 0 - 0 0 - 0 0 0 - 0 0 - 0 0 - 0 0 - 0 0		in the non-wires elimination column as negative values in TAXREC and TA	AXREC	2.		
31 Energy Sales + 13.415.745 13.415.745 32 Distribution Revenue + 1,759.488 1,759.488 34 Miscellaneous income + 191.834 191.834 34 Miscellaneous income + 191.834 191.834 34 Miscellaneous income + 10 0 36 Revenue should be entered above this line - 10 0 37 Costs and Expenses: - 13.415.745 13.415.745 39 Cost of energy purchased - 13.415.745 13.415.745 40 Administration - 53.206 53.206 41 Administration - 53.206 53.206 42 Operations and maintenance - 441.445 441.445 44 Ontario Capital Tax - 504.618 504.618 504.618 44 Ontario Capital Tax - - 0 0 45 Hortome Before Interest & Income Taxes EBIT - - - - - - - - -<						
32 Distribution Revenue + 1.759,488 1,759,488 33 Other Income + 191,834 191,834 35 Sevenue should be entered above this line 0 0 36 Revenue should be entered above this line - 13,415,745 13,415,745 37 Costs and Expenses: - 533,206 533,206 41 Custome on anintenance - 441,445 441,445 42 Ontario Capital Tax - 504,618 504,618 44 Ontario Capital Tax - 0 0 44 Ontario Capital Tax - - 0 0 45 Provision for payments in lieu of income taxes - - - 0 0 46 Section C: Reconcillation of accounting numbers -						
33 Other Income + 191,834 191,834 34 Miscellaneous income - 0 35 Revenue should be entered above this line - 0 37 Costs and Expenses: - 13,415,745 13,415,745 39 Cost of energy purchased - 533,206 533,206 40 Administration - 533,206 533,206 41 Customer billing and collecting - 398,670 398,670 42 Operations and maintenance - 441,445 441,445 43 Amortization - 504,618 504,618 44 Ontario Capital Tax - - 0 0 48 - - 0 0 - - 0 0 51 Less: Interest expense for accounting purposes - 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321 342,321		Energy Sales	+			
34 Miscellaneous income + 0 0 35 Administration 0 0 37 Costs and Expenses: - 13,415,745 13,415,745 38 Cost of energy purchased - 533,206 533,206 41 Customer billing and collecting - 398,670 398,670 398,670 44 1,445 441,445 441,445 441,445 441,445 441,445 34 Ontario Capital Tax - 504,618 504,618 504,618 46 - 0 0 0 0 0 46 - - 0		Distribution Revenue	+	1,759,488		1,759,488
35 + 0 0 36 Revenue should be entered above this line - 0 37 Costs and Expenses: - 13,415,745 13,415,745 38 Cost of energy purchased - 13,415,745 13,415,745 39 Costs of energy purchased - 133,415,745 13,415,745 44 Administration - 533,206 533,206 41 Customer billing and collecting - 398,670 398,670 42 Operations and maintenance - 441,445 4441,445 43 Ontario Capital Tax - 504,618 504,618 44 Ontario Capital Tax - 0 0 46 - 0 0 - 0 47 - - 0 0 - 50 Net Income Before Interest & Income Taxes EBIT = 73,383 0 73,383 51 Less: Interest expense for accounting purposes - 342,321 342,321 342,321 57 Fortincome floss) - <	33	Other Income	+	191,834		191,834
35 + 0 0 36 Revenue should be entered above this line - 0 37 Costs and Expenses: - 13,415,745 13,415,745 38 Cost of energy purchased - 13,415,745 13,415,745 39 Costs of energy purchased - 133,415,745 13,415,745 44 Administration - 533,206 533,206 41 Customer billing and collecting - 398,670 398,670 42 Operations and maintenance - 441,445 4441,445 43 Ontario Capital Tax - 504,618 504,618 44 Ontario Capital Tax - 0 0 46 - 0 0 - 0 47 - - 0 0 - 50 Net Income Before Interest & Income Taxes EBIT = 73,383 0 73,383 51 Less: Interest expense for accounting purposes - 342,321 342,321 342,321 57 Fortincome floss) - <	34	Miscellaneous income	+			
36 Revenue should be entered above this line 37 38 Costs and Expenses: 38 Cost of energy purchased - 40 Administration - 41 Customer billing and collecting - 42 Operations and maintenance - 43 Amortization - 441,445 441,445 444 - - 45 - - 46 - - 47 - - 46 - - 47 - - 48 - - 50 Net Income Before Interest & Income Taxes EBIT = 51 Less: Interest expense for accounting purposes - 51 Less: Interest expense for accounting purposes - 52 Provision for payments in lieu of income taxes - 54 per financial statements on Schedule 1 of the tax reture.) - 55 Section C: Reconciliation of accounting income to taxable income - 56 Section C: Reconciliation of accounting income to taxable income </td <td></td> <td></td> <td>+</td> <td></td> <td></td> <td>0</td>			+			0
37 Costs and Expenses: 38 Cost of energy purchased - 40 Administration - 41 Customer billing and collecting - 42 Operations and maintenance - 43 Amortization - 441,445 441,445 43 Amortization - 0 Optarion Sand maintenance - 441,445 441,445 441,445 - 441,445 - 441,445 - 441,445 - 441,445 - 441,445 - 0 - 441 - 0 - 441 - 0 - 0 - - - - - - - - - - - - - - - - - - - - -		Revenue should be entered above this line				
38 Costs and Expenses: - 13,415,745 13,415,745 39 Cost of energy purchased - 533,206 533,206 41 Customer billing and collecting - 398,670 398,670 42 Operations and maintenance - 441,445 441,445 43 Amortization - 504,618 504,618 44 Ontario Capital Tax - - 0 45 - - 0 0 46 - - 0 0 47 - - 0 0 48 Ontario Capital Tax - - 0 0 49 - - 0 0 0 49 - - 0 0 0 50 Net Income Before Interest & Income Taxes EBIT = 73,383 0 73,383 51 Less: Interest expense for accounting purposes - 342,321 342,321 342,321	_					
39 Cost of energy purchased - 13,415,745 13,415,745 40 Administration - 533,206 533,206 41 Customer billing and collecting - 398,670 398,670 41 Operations and maintenance - 441,445 441,445 43 Amortization - 504,618 504,618 44 Ontario Capital Tax - - 0 0 46 - - 0 0 0 47 - - 0 0 0 0 0 0 47 - - - 0 13,415,745 13,415,745 13,415,745 13,415,745 13,415,745 13,415,745 13,415,745 13,415,745 141,445 141,445 141,445 141,445 141,445 141,445 141,445		Costs and Expanses				
40 Administration - 533,206 533,206 41 Customer billing and collecting - 398,670 398,670 42 Operations and maintenance - 441,445 441,445 43 Amortization - 504,618 504,618 44 Ontario Capital Tax - - 0 45 - - 0 0 46 - - 0 0 47 - - 0 0 48 - - 0 0 49 - - 0 0 51 Less: Interest expense for accounting purposes - 342,321 342,321 51 Less: Interest expense for accounting numbers build equal to the net income (loss) - - 0 53 Net Income (loss) on the MoF column should equal to the net income (loss) - - 268,938 0 -268,938 54 per financial statements on Schedule 1 of the tax return.) - 0 0 0 55 From 72 Schedule 1 - <td< td=""><td></td><td></td><td>1</td><td>40 445 745</td><td></td><td>40 445 745</td></td<>			1	40 445 745		40 445 745
41 Customer billing and collecting - 398,670 398,670 42 Operations and maintenance - 441,445 441,445 43 Amortization - 504,618 504,618 504,618 46 - - 0 0 47 - - 0 0 48 - - 0 0 49 - - 0 0 49 - - 0 0 49 - - 0 0 50 Net Income Before Interest & Income Taxes EBIT = 73,383 0 73,383 51 Less: Interest expense for accounting purposes - - 0 0 52 Provision for payments in lieu of income taxes - - 0 0 0 53 Net Income (loss) - - - 0 0 0 54 Book To TAX ADDITIONS: - - - 0 0 0 59 Provision for income tax			-			
42 Operations and maintenance - 441,445 441,445 43 Amortization - 504,618 504,618 44 Ontario Capital Tax - 0 0 45 - - 0 0 46 - - 0 0 47 - - 0 0 48 - - 0 0 49 - - 0 0 50 Net Income Before Interest & Income Taxes EBIT - - 0 0 49 - - - 0			-			
43 Amortization - 504,618 504,618 44 Ontario Capital Tax - - 0 45 - - 0 0 46 - - 0 0 47 - - 0 0 48 - - 0 0 49 - - 0 0 49 - - 0 0 50 Net Income Before Interest & Income Taxes EBIT = 73,383 0 73,383 51 Less: Interest expense for accounting purposes - 342,321 342,321 342,321 52 Provision for payments in lieu of income taxes - - 0 0 53 Net Income (loss) on the MoF column should equal to the net income (loss) = -268,938 0 -268,938 54 From T2 Schedule 1 5 5 5 5 - 5 55 Section C: Reconciliation of accounting income to taxable income - - 0 0 55 Provision for income			-	,		
44 Ontario Capital Tax - - 0 45 - - 0 0 46 - - 0 0 47 - - 0 0 48 - - 0 0 49 - - 0 0 51 Less: Interest expense for accounting purposes - 342,321 342,321 52 Provision for payments in lieu of income taxes - - 0 0 53 Net Income (loss) - - 0 0 0 54 per financial statements on Schedule 1 of the tax return.) 55 - - - 0 0 0 -		Operations and maintenance	-			
45 - - 0 46 - - 0 47 - 0 0 48 - 0 0 49 - 342,321 342,321 51 Less: Interest expense for accounting purposes - 342,321 342,321 52 Provision for payments in lieu of income taxes - - 0 0 53 Net Income (loss) - - 0 0 0 53 Net Income (loss) - - 0 0 0 0 268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 0 0 0 0 0 0 0 0 0 0 0 0<			-	504,618		504,618
45 - - 0 46 - - 0 47 - 0 0 48 - 0 0 49 - 342,321 342,321 51 Less: Interest expense for accounting purposes - 342,321 342,321 52 Provision for payments in lieu of income taxes - - 0 0 53 Net Income (loss) - - 0 0 0 53 Net Income (loss) - - 0 0 0 0 268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 -268,938 0 0 0 0 0 0 0 0 0 0 0 0 0<		Ontario Capital Tax	-			0
46 47 48 - - 0 0 49 50 Net Income Before Interest & Income Taxes EBIT 51 = 73,383 0 73,383 51 Less: Interest expense for accounting purposes 52 - 342,321 342,321 52 Provision for payments in lieu of income taxes 53 - - 0 0 53 Net Income (loss) on the MoF column should equal to the net income (loss) = -268,938 0 -268,938 54 per financial statements on Schedule 1 of the tax return.) 55 - - 0 0 55 56 Section C: Reconciliation of accounting income to taxable income 57 From T2 Schedule 1 - 0 0 0 59 Provision for income tax + 0 0 0 0 0 60 Federal large corporation tax + 504,618 0 504,618 0 0 0 61 Depreciation & Amortization + 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			-			0
47 - - 0 0 48 - - 0 0 49 - - 0 0 50 Net Income Before Interest & Income Taxes EBIT = 73,383 0 73,383 51 Less: Interest expense for accounting purposes - 342,321 342,321 52 Provision for payments in lieu of income taxes - - 0 53 Net Income (loss) - - 0 0 53 Net Income (loss) on the MoF column should equal to the net income (loss) = -268,938 0 -268,938 54 per financial statements on Schedule 1 of the tax return.) 55 -			- 1			
48 - - 0 0 49 - 73,383 0 73,383 50 Net Income Before Interest & Income Taxes EBIT = 73,383 0 73,383 51 Less: Interest expense for accounting purposes - 342,321 342,321 342,321 52 Provision for payments in lieu of income taxes - - 0 0 53 Net Income (loss) = -268,938 0 -268,938 54 per financial statements on Schedule 1 of the tax return.) - - - - 55 Section C: Reconciliation of accounting income to taxable income - - - - 55 From T2 Schedule 1 5 - - 0 0 0 59 Provision for income tax + 0 0 0 0 0 60 Federal large corporation tax + 504,618 0 504,618 0 504,618 0 604,618 0 0 0 0 0 0 0 0 0 0			-			
49 50 Net Income Before Interest & Income Taxes EBIT = 73,383 0 73,383 51 Less: Interest expense for accounting purposes - 342,321 342,321 52 Provision for payments in lieu of income taxes - - 0 53 Net Income (loss) = -268,938 0 -268,938 (The Net Income (loss) on the MoF column should equal to the net income (loss) = -268,938 0 -268,938 54 per financial statements on Schedule 1 of the tax return.) 5 5 Section C: Reconciliation of accounting income to taxable income -			_			
50Net Income Before Interest & Income TaxesEBIT=73,383073,38351Less: Interest expense for accounting purposes-342,321342,32152Provision for payments in lieu of income taxes053Net Income (loss)=-268,9380-268,938(The Net Income (loss) on the MoF column should equal to the net income (loss)=-268,9380-268,93854per financial statements on Schedule 1 of the tax return.)56Section C: Reconciliation of accounting income to taxable income </td <td>_</td> <td></td> <td></td> <td></td> <td></td> <td>U</td>	_					U
51Less: Interest expense for accounting purposes-342,321342,32152Provision for payments in lieu of income taxes0053Net Income (loss)=-268,9380-268,93854per financial statements on Schedule 1 of the tax return.)=-268,9380-268,93855Section C: Reconciliation of accounting income to taxable income56Section C: Reconciliation of accounting income to taxable income57From T2 Schedule 159Provision for income tax+000060Federal large corporation tax+000061Depreciation & Amortization+504,6180504,61862Employee benefit plans-accrued, not paid+00063Tax reserves - beginning of year+000		Not Income Defers Interest ⁹ Income Taxas CDIT	1	70.000	<u> </u>	70.000
52 Provision for payments in lieu of income taxes - - 0 0 53 Net Income (loss) = -268,938 0 -268,938 54 per financial statements on Schedule 1 of the tax return.) = -268,938 0 -268,938 55 Section C: Reconciliation of accounting income to taxable income -			=		0	
53 Net Income (loss) = -268,938 0 -268,938 (The Net Income (loss) on the MoF column should equal to the net income (loss) = -268,938 0 -268,938 54 per financial statements on Schedule 1 of the tax return.) = -268,938 0 -268,938 55 Section C: Reconciliation of accounting income to taxable income = -268,938 0 -268,938 56 Section C: Reconciliation of accounting income to taxable income = -268,938 0 -268,938 57 From T2 Schedule 1 = - = - - - 58 BOOK TO TAX ADDITIONS: = - = - 0 0 0 59 Provision for income tax + 0 <td></td> <td></td> <td>-</td> <td>342,321</td> <td></td> <td>342,321</td>			-	342,321		342,321
(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.)55Section C: Reconciliation of accounting income to taxable income From T2 Schedule 157From T2 Schedule 158BOOK TO TAX ADDITIONS:59Provision for income tax60Federal large corporation tax61Depreciation & Amortization62Employee benefit plans-accrued, not paid63Tax reserves - beginning of year			-			0
54 per financial statements on Schedule 1 of the tax return.)5556565757575859970599706060610062206373747575757576767776 <td>53</td> <td>Net Income (loss)</td> <td>=</td> <td>-268,938</td> <td>0</td> <td>-268,938</td>	53	Net Income (loss)	=	-268,938	0	-268,938
5556Section C: Reconciliation of accounting income to taxable income57From T2 Schedule 158BOOK TO TAX ADDITIONS:59Provision for income tax+0060Federal large corporation tax+1Depreciation & Amortization+61Depreciation & Amortization+62Employee benefit plans-accrued, not paid+63Tax reserves - beginning of year+						
56Section C: Reconciliation of accounting income to taxable income57From T2 Schedule 158BOOK TO TAX ADDITIONS:59Provision for income tax+0060Federal large corporation tax+1Depreciation & Amortization+61Depreciation & Amortization+62Employee benefit plans-accrued, not paid+63Tax reserves - beginning of year+		per financial statements on Schedule 1 of the tax return.)				
57From T2 Schedule 158BOOK TO TAX ADDITIONS:59Provision for income tax+0060Federal large corporation tax+1Depreciation & Amortization+61Depreciation & Amortization+62Employee benefit plans-accrued, not paid+63Tax reserves - beginning of year+						
57From T2 Schedule 158BOOK TO TAX ADDITIONS:59Provision for income tax+0060Federal large corporation tax+1Depreciation & Amortization+61Depreciation & Amortization+62Employee benefit plans-accrued, not paid+63Tax reserves - beginning of year+	56	Section C: Reconciliation of accounting income to taxable income				
58BOOK TO TAX ADDITIONS:59Provision for income tax+00060Federal large corporation tax+00061Depreciation & Amortization+504,6180504,61862Employee benefit plans-accrued, not paid+00063Tax reserves - beginning of year+000	57					
59Provision for income tax+00060Federal large corporation tax+0061Depreciation & Amortization+504,6180504,61862Employee benefit plans-accrued, not paid+-0063Tax reserves - beginning of year+000						
60Federal large corporation tax+0061Depreciation & Amortization+504,6180504,61862Employee benefit plans-accrued, not paid+0063Tax reserves - beginning of year+000			+	0	0	0
61Depreciation & Amortization+504,6180504,61862Employee benefit plans-accrued, not paid+600063Tax reserves - beginning of year+000				0	Ŭ	-
62Employee benefit plans-accrued, not paid+OO63Tax reserves - beginning of year+000				50/ 619	0	-
63 Tax reserves - beginning of year + 0 0 0				504,010		
					-	
64 Reserves from financial statements- end of year + 0 0 0						
	64	Reserves from financial statements- end of year	+	0	0	0

	A	В	С	D	E
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Тах
3	(for "wires-only" business - see s. 72 OEB Act)	•	Tax		Return
4		0	Return		Version 2009.1
_	Regulatory adjustments on which true-up may apply (see A66)	+			Version 2003.1
	Items on which true-up does not apply "TAXREC 3"		0	0	0
	Material addition items from TAXREC 2	+	0	0	0
		+	0	0	0
69					
70	Subtotal		504,618	0	504,618
71	Other Additions (Discording the method 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
76		+			0
77		+			0
78		+			0
79	Tatal Other Additiona	+	0	0	0
80 81	Total Other Additions	= [0	0	U
82	Total Additions	= [504,618	0	504,618
83		L	00 .,0 .0	, i i i i i i i i i i i i i i i i i i i	00 1,0 10
84	Recap Material Additions:				
85			0	0	0
86			0	0	0
87 88			0	0	0
88			0	0	0
90			0	0	0
91			0	0	0
92	Total Other additions >materiality level		0	0	0
	Other additions (less than materiality level)		0	0	0
94	Total Other Additions		0	0	0
95	BOOK TO TAX DEDUCTIONS:				
	Capital cost allowance	- 1	235,680		235,680
	Cumulative eligible capital deduction	_	200,000		0
	Employee benefit plans-paid amounts	-			0
	Items capitalized for regulatory purposes	-			0
101	Regulatory adjustments :	-			0
102		-			0
103	other deductions Tax reserves - end of year	-	0	0	0
	Reserves from financial statements- beginning of year	-	0	0	0
	Contributions to deferred income plans	-	0	0	0
	Contributions to pension plans	-			0
108	Items on which true-up does not apply "TAXREC 3"		0	0	0
109	Interest capitalized for accounting deducted for tax	-			0
	Material deduction items from TAXREC 2	-	0	0	0
	Other deduction items (not Material) from TAXREC 2	-	0	0	0
112 113		_ [235,680	0	235,680
	Other deductions (Please explain the nature of the deductions)	- l	200,000	0	200,000
	Charitable donations - tax basis	- [0
116	Gain on disposal of assets	-			0
117		-			0
118					0
119 120		-	0		0
120	Total Other Deductions	= [0	0	0
122	Total Deductions	= [235,680	0	235,680
123		L			
124	Recap Material Deductions:				

	A	В	С	D	E
	PILs TAXES	LINE	M of F	Non-wires	Wires-only
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax
3	(for "wires-only" business - see s. 72 OEB Act)		Тах		Return
4	0		Return		
5					Version 2009.1
125			0	0	0
126			0	0	0
127			0	0	0
128			0	0	0
129			0	0	0
	Total Other Deductions exceed materiality level		0	0	0
	Other Deductions less than materiality level		0	0	0
	Total Other Deductions		0	0	0
133					
	TAXABLE INCOME	=	0	0	0
_	DEDUCT:				0
136		-			0
137 138	Net capital loss applied positive number	-			0
	NET TAXABLE INCOME		0	0	0
139		=	0	0	0
	FROM ACTUAL TAX RETURNS				
	Net Federal Income Tax (Must agree with tax return)	<u>т</u>			0
	Net Ontario Income Tax (Must agree with tax return)	++			0
144		_	0	0	0
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0	0	0
	Total Income Tax	=	0	0	0
147		_	Ŭ	5	5
	FROM ACTUAL TAX RETURNS				
	Net Federal Income Tax Rate (Must agree with tax return)		0.00%		0.00%
	Net Ontario Income Tax Rate (Must agree with tax return)		0.00%		0.00%
151	Blended Income Tax Rate		0.00%	****	0.00%
152				·	
153	Section F: Income and Capital Taxes				
154					
	RECAP				
156	Total Income Taxes	+	0	0	0
	Ontario Capital Tax	+	12,699		12,699
	Federal Large Corporations Tax	+			0
159					
160	Total income and capital taxes	=	12,699	0	12,699

	Δ	_	0	D	-	
	A	В	C	D	E	F
	PILs TAXES Tax and Accounting Reserves	LINE	M of F	Non-wires Eliminations	Wires-only Tax	
	For MoF Column of TAXCALC		Tax	EIIMINATIONS	Return	
	(for "wires-only" business - see s. 72 OEB Act)		Return		Return	
5			Rotani		Version 2009.1	
6						
-	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2002					
9						
10	TAX RESERVES					
11						
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)	·	0	0	0	
23						1
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe Other - Please describe				0	
31	Other - Please describe				0	
33					0	
	Insert line above this line				0	
-	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
	FINANCIAL STATEMENT RESERVES					
39						I
	Beginning of Year:					
41 42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
	Other - Please describe				0	
49					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						1
	End of Year:					
53					0	
54 55	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
59					0	
60					0	
61					0	
62	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1			, v		<u> </u>	
-			M - 4 T	Non	Mines colo	
	PILs TAXES	LINE		Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)			Eliminations	Тах	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2002					
	Number of days in taxation year:		365	1		
	Materiality Level:		0			
	INIALEMANTY LEVEI:		0	l		
12						I
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17		+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains				0	
	i axabie capital Yallis	+				
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			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	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
40		+			0	
41					0	
42		+				
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47						
48	Recap of Material Additions:					
49			0	0	0	
50			0	0		
51			0	0		
52			0	0	0	
53			0	0	0	
					-	
54			0	0	0	
55			0	0	0	
56			0	0	0	l.
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	ŀ
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0		
68			0	0	0	

—	٨	В	<u> </u>	D	E	<u>г</u>
	Α	Р	C	D	E	F
1						
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
-	Shareholder-only items should be shown on TAXREC 5				Version 2005.1	
7						
	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2002					
10	Number of days in taxation year:		365			
	Materiality Level:		0			
12						
-						
13						ı
69			0	0	0	
70			0	0	0	•
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
75						
			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	l
80						
	Deduct:					
	Gain on disposal of assets per f/s	-			0	1
	Dividends not taxable under section 83	_			0	1
		-				1
	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	
	Equity in income from subsidiary or affiliates	_			0	
					0	
	Contributions to a qualifying environment trust	-				
	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	l
100						
101	Recap of Material Deductions:					_
102			0	0	0	I
103			0	0	0	
103			0	0	0	
104			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	l
122	1					

	Α	В	С	D	E	F
1		5	0	D	L	I
_						
2						
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
E	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
5			•			
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
9						
10						
11	Reporting period: 2002					
12	Number of days in taxation year:		365			
13	Number of days in taxation year.		505			
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property				0	
		+			-	
	Gain on sale of utility eligible capital property	+			0	
24		+			0	
25	Deemed dividend income	+			0	
26	Loss in equity of subsidiaries and affiliates	+			0	
27	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments				0	
		+			0	
	Dividends credited to investment account	+				
32	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
37	Management bonuses unpaid after 180 days of year end				0	
38	Imputed interest expense on Regulatory Assets				0	
39	imputed interest expense on regulatory Assets				0	
	Outeris soults i terre d'herterente	+				
40	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	-	0	0	0	
48		-	0	0	0	I
	Deduct:					
50						1
	CCA adjustments	-			0	
	CEC adjustments	-			0	
53	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes				0	
		-			-	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		- I			0	
63		- I			0	
64	Ontario capital tax adjustments to current or prior year				0	
65	entane suprariax aujustments to sufferit or prior year	-			0	
	Changes in Regulatory Asset balances				0	
	Changes III Regulatory Asset Dalances	-				
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	

	A	В	С	D	E	F
1						
	PILs TAXES					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
9						
10						
	Reporting period: 2002			r		
12	Number of days in taxation year:		365	l		
13						I
14						l
69		-			0	
70		-			0	
71		-			0	
72	Tetel Deductions on which true up does not emply	-	0	0	0	
69 70 71 72 73 74	Total Deductions on which true-up does not apply	=	0	0	0	l
74						
75						

	A	В	С	D	E	F
1	PILs TAXES	_	<u> </u>	_		
2	Corporate Tax Rates					Version 2009.1
	Exemptions, Deductions, or Thresholds					
	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2002					
6 7						T -1-1-4
	Potos Used in 2002 PAM PILs Applications for 2002					Table 1
	Rates Used in 2002 RAM PILs Applications for 2002 Income Range		0		200,001	
	RAM 2002		to		200,001 to	>700,000
11		Year	200,000		700,000	
12	Income Tax Rate					
13	Proxy Tax Year	2002				
	Federal (Includes surtax)		13.12%		26.12%	26.12%
15	and Ontario blended		6.00%		6.00%	12.50%
16	Blended rate		19.12%		34.12%	38.62%
17						
	Capital Tax Rate		0.300%			
	LCT rate		0.225%			
	Surtax		1.12%			
	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000			
22	Federal Large Corporations Tax Exemption **	MAX \$10MM		in a		
	**Exemption amounts must agree with the Board-appro	ved 2002 RA	AWI PILS TII	ing		
22						
23 24						
25						Table 2
	Expected Income Tax Rates for 2002 and Capital Tax Exemptions f	or 2002				
	Income Range		0		200,001	
	Expected Rates		to		to	>700,000
29		Year	200,000		700,000	
	Income Tax Rate					
	Current year	2002	10.1001			22.122/
	Federal (Includes surtax)	2002	13.12%		26.12%	26.12%
33 34	Ontario Blended rate	2002 2002	6.00% 19.12%		6.00%	12.50% 38.62%
34 35	Biended rate	2002	19.12%		32.12%	38.02%
	Capital Tax Rate	2002	0.300%			
	LCT rate	2002	0.225%			
	Surtax	2002	1.12%			
	Ontario Capital Tax Exemption *** 2002	MAX \$5MM	5,000,000			
	Federal Large Corporations Tax Exemption *** 2002	MAX \$10MM				
41	***Allocation of exemptions must comply with the Board				activitie	S.
	· · · · · · · · · · · · · · · · · · ·		-			
42 43						T -1-1-0
	Input Information from Utility's Actual 2002 Tax Returns					Table 3
	Income Range		0		200,001	
45			to		200,001 to	>700,000
47		Year	200,000		700,000	
48	Income Tax Rate					
49	Current year	2002				
50	Federal (Includes surtax)		13.12%		22.12%	26.12%
	Ontario		6.00%		9.75%	12.50%
52	Blended rate		19.12%		31.87%	38.62%
53						
	Capital Tax Rate		0.300%			
	LCT rate		0.225%			
	Surtax		1.12%			
	Ontario Capital Tax Exemption *	MAX \$5MM	4,900,674			
	Federal Large Corporations Tax Exemption *	MAX \$10MM				
59	* Include copies of the actual tax return allocation calcu	lations in yo	our submi	ssion: Untario	0123 pa	ge 11;
	federal T2 Schedule 36					
60						

	A	В	С	D	E F	G H	I J	K L	M N	0
	PILs TAXES									
2	Analysis of PILs Tax Account 1562: Utility Name: Middlesex Power Distribution Corp Middlesex									Version 2009.1
4	Reporting period: 2002			Sig	gn Convention: + fo	r increase; - for decre	ase			0
5										
6 7										
8	Year start:		10/1/200	1	1/1/2002	1/1/2003	1/1/2004	1/1/2005	1/1/2006	
9	Year end:	_	12/31/200		12/31/2002	12/31/2003	12/31/2004	12/31/2005	4/30/2006	Total
10	Opening balance:	-	()	0	-73,920	-73,920	-73,920	-73,920	0
12	Board-approved PILs tax proxy from Decisions (1)	+/-	· · · · · · · · · · · · · · · · · · ·		Ŭ	10,020	10,020	10,020	0	0
	True-up Variance Adjustment Q4, 2001 (2)	+/-			1.011					0
	True-up Variance Adjustment (3) Deferral Account Variance Adjustment Q4, 2001 (4)	+/- +/-			-1,811					-1,811 0
20	Deferral Account Variance Adjustment (5)	+/-			-72,108					-72,108
22	Adjustments to reported prior years' variances (6) Carrying charges (7)	+/-								0
	Carrying charges (7) PILs billed to (collected from) customers (8)	+/-	()						0
26		_								Ű
27	Ending balance: # 1562	_	()	-73,920	-73,920	-73,920	-73,920	-73,920	-73,920
28 29										
30										
31 32	Uncollected PILs									
33	NOTE: The purpose of this worksheet is to show the movement in Account									
34 35	For explanation of Account 1562 please refer to Accounting Procedures Har	ndbook	for Electric Distrib	oution U	tilities and FAQ April	2003.				
36 37	Please identify if Method 1, 2 or 3 was used to account for the PILs pro	oxy and	recovery. ANS	WER:	1	Method 3				
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TA	XCALC	spreadsheet for	Q4 2001	1 and 2002.					
39	Please insert the Q4, 2001 proxy in column C even though it was ap			1, 2002.						
40 41	If the Board gave more than one decision in the year, calculate a we (ii) If the Board approved different amounts, input the Board-approved and			F13						
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 P	ILs tax	proxy and the 20	02 PILs						
43 44	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on A					4- December 04, 0005				
44	 (v) Column K - The 2002 PILs tax proxy applies to January 1 to March 3 (vi) Column M - The 2005 PILs tax proxy will used for the period from Jar 				tax proxy from April	to December 31, 2005				
45 46 47	(2) From the Ministry of Finance Variance Column, under Future True-ups, F	-			I C aproadabaat Th	04 2001 provide to	ha			
48 49	trued up in 2002, 2003 and for the period January 1- March 31, 2004.					04, 2001 ploxy has to	be			
49 50	(3) From the Ministry of Finance Variance Column, under Future True-ups, F	Part IV a	a cell 1132 of the	тахса	I C spreadsheet					
51 52	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and J									
52 53	(4) From the Ministry of Finance Variance Column, under Future True-ups, F	Part IV k	cell 1181 of the	тахса	I C spreadsheet Th	e O4 2001 proxy bas to	he			
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004.									
54 55 56	(5) From the Ministry of Finance Variance Column, under Future True-ups, F	Part IV a	a. cell I181. of the	ТАХСА	LC spreadsheet.					
57 58	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and J									
59 60	(6) The correcting entry should be shown in the year the entry was made. T	he true-	up of the carrying	g charge	es will have to be revi	ewed.				
60 61 62	(7) Carrying charges are calculated on a simple interest basis.									
63	 (8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 	wore	and on a fixed -		ad a volumetrie et		o PIL o roto			
64	(8) (1) PILS collected from customers from March 1, 2002 to March 31, 2004 components for Q4, 2001and 2002 were calculated in the 2002 approv									
65	2002 PILs tax proxy recovered by the volumetric rate by class as calcu	ulated o								
65 66 67	The 2005 PILs tax proxy is being recovered on a volumetric basis by c	lass.								
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kv									
69 70	by the PILs volumetric proxy rates by class (from the Q4, 2001 and 20 plus, (b) customer counts by class in the same period multiplied by the					warch 31, 2004;				
72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a vo					VI, sheet 7,				
73	for the period April 1 to December 31, 2004, and add this total to the r	esults fr	rom the sentence	above f	for January 1 to Marc	h 31, 2004.				
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a vo					VI, sheet 4,				
76 77	for the period April 1 to December 31, 2005. To this total, the 2004 vol to calculate the recovery for the period January 1 to March 31, 2005.	lumetric	PILs proxy rate l	by class	should be used					
69 70 72 73 75 76 77 78 79 80		A	# # 1E00 E		tion of DIL	(00)				
79 80	(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.									
81										
82										

Attachment E 2003 Revised SIMPIL Model **Disposition of Balance Recorded in Account 1562 Deferred PILs**

Distributor

Middlesex Power Distribution Corp. - Middlesex EB-2012-0098

OEB File Number

Filing Year

2003

	Α	В	С	D	E
1	PILS TAXES			•	Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Middlesex Power Distribution Corp Middlesex			Colour Code	
4	Reporting period: 2003			Input Cell	
5 6	Days in reporting period:	365	days	Formula in Cell	
7	Total days in the calendar year:		days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate			N/	
12	tax (and therefore subject to PILs)?		Y/N	Y	
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	Ν	
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 shared among the corporate group?	ОСТ	Y/N	Ν	
20		LCT	Y/N	Ν	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		100%	
22 23		LCT		100%	
24	Accounting Year End		Date	31-Dec-03	
26		1			Demilater
20	MARR NO TAX CALCULATIONS SHEET #7 FINAL RUD MODEL DATA				Regulatory Income
28	(FROM 1999 FINANCIAL STATEMENTS)				income
29	USE BOARD-APPROVED AMOUNTS				
30		•			
31	Rate Base (wires-only)			10,288,429	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37					
	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			881,204	
43	1999 return from RUD Sheet #7			18,430	18,430
45	Total Incremental revenue			862,774	
46	Input: Board-approved dollar amounts phased-in			002,774	
47	Amount allowed in 2001			287,591	287,591
48	Amount allowed in 2002			287,591	287,591
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				0
50 51	unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM				0
52	Other Board-approved changes to MARR or incremental revenue				0
53					0
54	Total Regulatory Income				593,612
55				_	
56	Equity			5,144,215	
57 58	Return at target ROE			508,248	1 I
59				500,240	
	Debt			5,144,215	
61					
62	Deemed interest amount in 100% of MARR			372,956	
63	Dhann in of interact Vacut (2004)			400 540	, I
64 65	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61			129,519	l l
	Phase-in of interest - Year 2 (2002)			251,237	
67	((D43+D47+D48)/D41)*D61			201,201	
68	Phase-in of interest - Year 3 (2003) and forward			251,237	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
70	Phase-in of interest - 2005			372,956	
71 72					
12					

_	۵	В	C D	E	F	G	Н
	A A						п
		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	· · · · · · · · · · · · · · · · · · ·						
7	Reporting period: 2003						
8						Column	
9	Days in reporting period:	365	days			Brought	
10		365	days			From	
11						TAXREC	
12			\$	\$		\$	
13			Ť	Ť		Ý	
	I) CORPORATE INCOME TAXES						
15	I) CORFORATE INCOME TAXES						
	Pagulatan Nationama, DECINEO E52	4	593.612	EE 4 400		20.444	
	Regulatory Net Income REGINFO E53	1	593,612	-554,198		39,414	
17							
	BOOK TO TAX ADJUSTMENTS						
	Additions:						
	Depreciation & Amortization	2	457,151	17,390		474,541	
21	Employee Benefit Plans - Accrued, Not Paid	3		0		0	
22		4		0		0	
23	Reserves from financial statements - end of year	4		0		0	
	Regulatory Adjustments - increase in income	5	7,767	-7,767		0	
25	Other Additions (See Tab entitled "TAXREC")	Ĩ	.,	.,		0	
26	"Material" Items from "TAXREC" worksheet	6		0		0	
20				0		0	
	Other Additions (not "Material") "TAXREC"	6				0	
28	"Material Items from "TAXREC 2" worksheet	6		0		0	
29	Other Additions (not "Material") "TAXREC 2"	6		0		0	
30	Items on which true-up does not apply "TAXREC 3"	1		0		0	
31		1					
	Deductions: Input positive numbers	1					
33		7	402,922	-197,577		205,345	
			402,922	-197,377		203,343	
	Employee Benefit Plans - Paid Amounts	8		-		0	
	Items Capitalized for Regulatory Purposes	9		0		0	
	Regulatory Adjustments - deduction for tax purposes in Item 5	10		0		0	
37	Interest Expense Deemed/ Incurred	11	261,415	47,195		308,610	
38	Tax reserves - end of year	4		0		0	
39	Reserves from financial statements - beginning of year	4		0		0	
	Contributions to deferred income plans	3		0		0	
	Contributions to pension plans	3		0		0	
42		11		0		0	
				0		0	
43		10					
44	"Material" Items from "TAXREC" worksheet	12		0		0	
45	Other Deductions (not "Material") "TAXREC"	12		0		0	
46	Material Items from "TAXREC 2" worksheet	12		0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12		0		0	
48	Items on which true-up does not apply "TAXREC 3"			0		0	
49							
	TAXABLE INCOME/ (LOSS)		394,193	(394,193)	Before loss C/F	0	
	TAXABLE INCOME/ (LOSS)		334,133	(394,193)	Delute 1055 C/1	0	
51							
	BLENDED INCOME TAX RATE						
	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%	-15.5000%		18.62%	
54							
	REGULATORY INCOME TAX	1	134,499	-134,499	Actual	0	
56		1					
57		1					
	Miscellaneous Tax Credits	14		0	Actual	0	
59				ŭ			
60	Total Regulatory Income Tax		134,499	-134,499	Actual	0	
61			104,433	-134,439	Actual	0	
62							
63	II) CAPITAL TAXES						
64							
65	Ontario						
66	Base	15	10,288,429	-1,378,646		8,909,783	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000	-133,380		4,866,620	
68	Taxable Capital	_	5,288,429	-1,512,026		4,043,163	
69	· · · · · · · · · · · · · · · · · · ·	1	2,200,720	.,0.2,020		1,0 10,100	
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%	
	nale - rax nales - negulatory, rable r, Actual, rable 3		0.3000%	0.0000%		0.3000%	
71	Ontonia Onalital Tau	1	45.005	0.765	o	10.100	
72	Ontario Capital Tax	1	15,865	-3,736	Overpaid	12,129	
73		1					
74	Federal Large Corporations Tax	1					
75	Base	18	10,288,429	-10,288,429			
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000	0		10,000,000	
77	Taxable Capital		288,429	-10,288,429		.0,000,000	
78		1	200,423	10,200,429		0	
79	Poto Tay Potos, Pogulatony Table 4: Actual Table 2	20	0.225.00/	0.00000/		0.00500/	
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%	
80		1	<u> </u>				
81		Ι.	649	-649		0	
82	Less: Federal Surtax 1.12% x Taxable Income	21	4,415	-4,415		0	
83		1					
84	Net LCT		0	3,766		0	
85		1					

	A	В	С	D	E	F	G	Н
1	PILs TAXES	ITEM	Initial		L 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		
5	0						Version 2009.1	
6	Utility Name: Middlesex Power Distribution Corp Middlesex							
8	Reporting period: 2003						Column	
	Days in reporting period:	365	days				Brought	
	Total days in the calendar year:		days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86 87	III) INCLUSION IN RATES							
	Income Tax Rate used for gross- up (exclude surtax)		33.00%					
89	income Tax Nate used for gross- up (exclude surfax)		33.0070					
90	Income Tax (proxy tax is grossed-up)	22	204,157			Actual 2003	0	
	LCT (proxy tax is grossed-up)	23	0			Actual 2003	0	
	Ontario Capital Tax (no gross-up since it is deductible)	24	15,865			Actual 2003	12,129	
93 94								
	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	220,022		-	Actual 2003	12,129	
96	RAM DECISION	20	220,022		ŀ	Autual 2003	12,123	
97								
98								
	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 4			0			
	Regulatory Adjustments	5			-7,767			
	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2	6			0			
	In Deductions - positive numbers							
	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			0			
	Tax reserves claimed in current year	4			0			
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			
	Contributions to pension plans	3			0			
	Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12 12			0			
119	Other deductions material item TAXREC 2	12			0			
	Total TRUE-UPS before tax effect	26		_	-7,767			
121								
	Income Tax Rate (including surtax) from 2003 Utility's tax return			х	18.62%			
123					1 1 10			
124	Income Tax Effect on True-up adjustments			=	-1,446			
	Less: Miscellaneous Tax Credits	14			0			
127								
	Total Income Tax on True-ups				-1,446			
129					4			
130 131	Income Tax Rate used for gross-up (exclude surtax)				17.50%			
	TRUE-UP VARIANCE ADJUSTMENT				(1,753)			
133					(1,100)			
	IV b) Calculation of the Deferral Account Variance caused by							
	changes in legislation							
135								
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							
	estimate column)			=	394,193			
137	REVISED CORPORATE INCOME TAX RATE (including Surtax)			~	18.62%			
138	NEVICED CONFORMET INCOME TAX RATE (Including Suitax)			^	10.02%			
	REVISED REGULATORY INCOME TAX			=	73,399			
141								
	Less: Revised Miscellaneous Tax Credits			-	0			
143	Tatal Davies d Davidation da como Tau				70.000			
144 145	Total Revised Regulatory Income Tax			=	73,399			
140	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell							
146	C58)			-	134,499			
147								
	Regulatory Income Tax Variance			=	(61,100)			
149								

	A	В	С	D	E	F	G	Н
	PILS TAXES	ITEM	Initial		M of F	M of F	Tax	
	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0				-		Version 2009.1	
	Utility Name: Middlesex Power Distribution Corp Middlesex							
8	Reporting period: 2003						Column	
	Days in reporting period:	365	days				Brought	
	Total days in the calendar year:		days				From	
11							TAXREC	
12			\$		\$		\$	
13	Ontario Capital Tax							
	Base			=	10,288,429			
	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
	Revised deemed taxable capital			=	5,288,429			
154	Rate - Tab Tax Rates cell C54			x	0.3000%			
156				Â	0.000070			
157	Revised Ontario Capital Tax			=	15,865			
450	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			11	45.005			
158	Regulatory Ontario Capital Tax Variance				15,865			
160					0			
161	Federal LCT			11				
	Base			11	10,288,429			
	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT			-	10,000,000 288,429			
165	Revised Federal LCT			-	200,429			
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
	Gross Amount Less: Federal surtax				649 4,415			
	Revised Net LCT			_	4,415			
171				-	Ŭ			
	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
173 174	Regulatory Federal LCT Variance			=	0			
	Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%			
176					11.0070			
	Income Tax (grossed-up)			+	(74,060)			
	LCT (grossed-up)			+	0			
180	Ontario Capital Tax			Ŧ	0			
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(74,060)			
182								
183 184	TRUE-UP VARIANCE (from cell 1130)			+	(1,753)			
	Total Deferral Account Entry (Positive Entry = Debit)			_	(75,813)			
	(Deferral Account Variance + True-up Variance)			-	(10,010)			
187				11				
188				H				
189	V) INTEREST PORTION OF TRUE-UP							
	Variance Caused By Phase-in of Deemed Debt							
192								
	Total deemed interest (REGINFO)				372,956			
194 195	Interest phased-in (Cell C36)				251,237			
	Variance due to phase-in of debt component of MARR in rates				121,719			
197	according to the Board's decision				, .			
198								
	Other Interest Variances (i.e. Borrowing Levels Above Deemed Debt per Rate Handbook)							
	Interest deducted on MoF filing (Cell K36+K41)				263,417			
202	Total deemed interest (REGINFO CELL D61)				372,956			
203								
204 205	Variance caused by excess debt				0			
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0			
207								
	Total Interest Variance				121,719			
209 210								
210								

— —	A			D	E	F
1 PILs TAXE	A	B LINE	C Mof F	D Non-wires	U E Wires-only	F
	RN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	only" business - see s. 72 OEB Act)		Tax		Return	
4		0	Return			
5					Version 2009.1	
	Identification:					
	e: Middlesex Power Distribution Corp Middlesex					
	period: 2003					
10 Taxation Y	ear's start date:					
	days in taxation year:		365	days		
12				dayo		
	er the Materiality Level :		0	< - enter materialit	ty level	
	Rate Base x CER)	Y/N	Y	-		
15 (0.25% x	Net Assets)	Y/N	N			
	measure (please provide the basis of the amount)	Y/N	N			
	tility carry on non-wires related operation?	Y/N	N			
18 (Please co	mplete the questionnaire in the Background questionnai	re works	heet.)			
	forward Wires-only Data to Tab "TAXCALC" Column K					
21						
	Financial statements data:					
	nsolidated financial statement data submitted with Tax return	าร.				
	categories of the income statements should be used.					
	please change the descriptions except for amortization, intere	est expen	se and provision for	r income tax		
<u>26</u>	with a new second second second and a new time and the					
	er the non-wire operation's amount as a positive number, the wires elimination column" as negative values in TAXREC an			an amounts		
29	whes emmination column as negative values in TAXREC an		:02.			
30 Income:						
31 Energy	Sales	+	11,173,701		11,173,701	
32 Distribu	tion Revenue	+	1,798,908		1,798,908	
33 Other Ir		+	231,948		231,948	
	ineous income	+			0	
35		+			0	
36 Revenue st	hould be entered above this line					
37 38 Costs and	Exponence					
	energy purchased	-	11,173,701		11,173,701	
40 Adminis		-	540,622		540,622	
41 Custome	er billing and collecting	-	515,862		515,862	
	ns and maintenance	-	460,417		460,417	
43 Amortiza		-	474,541		474,541	
44 Ontario 45	Capital Tax				0	
45		-			0	
40					0	
48					0	
49						
50 Net Income	Before Interest & Income Taxes EBIT	=	39,414	0	39,414	
	st expense for accounting purposes	-	308,610		308,610	
	ion for payments in lieu of income taxes	-			0	
53 Net Income	e (loss) ome (loss) on the MoF column should equal to the net income (loss	=	-269,196	(-269,196	
	statements on Schedule 1 of the tax return.)	<i>•</i> /				
55	· · · · · · · · · · · · · · · · · · ·					
	Reconciliation of accounting income to taxable income					
57 From T2 S	chedule 1					
	TAX ADDITIONS:					
59 Provision fo		+	0	(0 0	
	e corporation tax	+	171 5 14	0		
	n & Amortization enefit plans-accrued, not paid	++	474,541			
	enent plans-accided, not paid s - beginning of year	+	0			
	om financial statements- end of year	+	0			
	adjustments on which true-up may apply (see A66)	+			0	
	which true-up does not apply "TAXREC 3"		0	(0 0	
	dition items from TAXREC 2	+	0			
	on items (not Material) from TAXREC 2	+	0	0	0 0	
69						
70	Subtotal		474,541	(474,541	
71 72 Others Astalia	inner (Diesee erminin the network of the establishes)					
	ions: (Please explain the nature of the additions)				0	
73 Recapture		+			0	

<u> </u>		T _			_	
		В	C	D	E	F
	PILS TAXES TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
3			Tax	EIIIIIIIauons	Return	
4)	Return		Return	
5			notani		Version 2009.1	
74	Non-deductible meals and entertainment expense	+			0	
75	Capital items expensed	+			0	
76		+			0	
77		+			0	
78		+			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81 82	Total Additions		474,541	0	474,541	
83	Total Additions	=	474,541	0	474,541	
	Recap Material Additions:	٦				
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91	Total Other additional materiality laws		0	0	0	
	Total Other additions >materiality level Other additions (less than materiality level)		0	0	0	
93 94			0	0	0	
94		1	0	0	0	
	BOOK TO TAX DEDUCTIONS:					
	Capital cost allowance	-	205,345		205,345	
98	Cumulative eligible capital deduction	-			0	
99	Employee benefit plans-paid amounts	-			0	
	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102		-			0	
103		-	0	0	0	
	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"		0	0	0	
	Interest capitalized for accounting deducted for tax	-			0	
	Material deduction items from TAXREC 2	-	0	0	0	
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113		=	205,345	0	205,345	
	Other deductions (Please explain the nature of the deductions)					
115	Charitable donations - tax basis	-			0	
117	Gain on disposal of assets				0	
118					0	
119		-			0	
120	Total Other Deductions	-	0	0	0	
121						
122	Total Deductions	=	205,345	0	205,345	
123		-				
124	Recap Material Deductions:		-	-		
125			0	0	0	
126 127			0	0	0	
127			0	0	0	
120			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133						
	TAXABLE INCOME	=	0	0	0	
	DEDUCT:					
136		-			0	
137		-			0	
138	NET TAXABLE INCOME	_	0	0	0	
140		=	0	0	0	
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+			0	
	• • • • • • • • • • • • • • • • • • • •				Ű	

	A	В	С	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4		0	Return			
5					Version 2009.1	
143	Net Ontario Income Tax (Must agree with tax return)	+			0	
144		=	0	0	0	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
	Total Income Tax	=	0	0	0	
147						
	FROM ACTUAL TAX RETURNS	r				
	Net Federal Income Tax Rate (Must agree with tax return)		0.00%		0.00%	Divide federal
	Net Ontario Income Tax Rate (Must agree with tax return)		0.00%		0.00%	Divide Ontario
151	Blended Income Tax Rate	L	0.00%	******	0.00%	
152						
	Section F: Income and Capital Taxes					
154						
	RECAP	г	-			
	Total Income Taxes	+	0	0	-	
	Ontario Capital Tax	+	12,129		12,129	
	Federal Large Corporations Tax	+			0	
159		г	40.400	0	40,400	
160	Total income and capital taxes	= [12,129	0	12,129	
161						
162						

	A	В	С	D	E	F
1	PILs TAXES	LINE	_	Non-wires	 Wires-only	•
	Tax and Accounting Reserves			Eliminations	Tax	
	For MoF Column of TAXCALC		Тах	Linninggood	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		notum	
5	0				Version 2009.1	
6						
	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2003					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(I)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23		1	1			1
	End of Year:					
25					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) Other - Please describe				0	
	Other - Please describe				0	
32	Other - Flease describe				0	
33					0	
	Insert line above this line				0	
-	Total (carry forward to the TAXREC worksheet)		0	0	0	
36			0	0	0	
37						
	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
	Other - Please describe					
	Other - Please describe				0	
50		I			0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
52		r	1			l
	End of Year:					
54 55					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
61					0	
62					0	
	Insert line above this line	I			0	
-	Total (carry forward to the TAXREC worksheet)		0	0	0	
65			0	0	0	l
66						
- 55						

	A	В	С	D	E	F
1	Λ	D	Ū		L	I
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3				Eliminations	Tax	
			Tax	EIIIIIIIauons		
4	(for "wires-only" business - see s. 72 OEB Act)				Return	
5	RATEPAYERS ONLY		Return		Manalan 0000 4	
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2003			1		
	Number of days in taxation year:		365			
	Materiality Level:		0			
12						1
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22	······································	+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense				0	
	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+				
		+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47						
	Recap of Material Additions:					
49			0	0	0	
50			0		0	
51			0		0	
52			0		0	
53			0		0	
54			0		0	
55			0		0	
56			0		0	
57			0		0	
57			0		0	
			0			
59					0	
60			0		0	
61			0		0	
62			0		0	
63			0		0	
64			0		0	
65			0		0	
66			0		0	
67			0		0	
68			0		0	
69			0	0	0	
70			0	0	0	
71			0		0	
72			0	0	0	
73			0		0	
74			0		0	
75			0		0	
Provide Statements						

Instruction United Material additions Wires-only Corporate Eliminations Wires-only Tax 1 ATX RETURN RECONCILIATION (TAXREC 2) Tax Return Return 1 ATTEPATERS ONLY Tax Return Return 2 ATTEPATERS ONLY Tax Return Return 3 ATTEPATERS ONLY Tax Return Return 4 Atteraction only tens should be shown on TAXREC 3 Version 2009.1 Version 2009.1 10 Number of ages in traxation year: 305 305 11 Materiality Level: 305 0 0 0 12 Constraining transation year: 305 305 0 <th></th> <th>А</th> <th>В</th> <th>С</th> <th>D</th> <th>E</th> <th>F</th>		А	В	С	D	E	F
Intervention Tax Return Int "Wread-only teams as a 72 CEB Act) Tax Return SARPEAVERS ONL' Return Return Samparing period: 2003 Version 2003.1 Intervention only tens should be shown on TAXREC 3 Version 2003.1 Intervention only tens should be shown on TAXREC 3 Version 2003.1 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens sh	1						
Intervention Tax Return Int "Wread-only teams as a 72 CEB Act) Tax Return SARPEAVERS ONL' Return Return Samparing period: 2003 Version 2003.1 Intervention only tens should be shown on TAXREC 3 Version 2003.1 Intervention only tens should be shown on TAXREC 3 Version 2003.1 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on TAXREC 3 0 Intervention only tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens should be shown on tens sh	-	PILS TAXES		M of F	Non-wires	Wires-only	
Image: Sec: ATEPACES ONLY Tax Return Shareholde-only Items should be shown on TAXREC 3 Version 2009.1 Shareholde-only Items should be shown on TAXREC 3 Version 2009.1 Shareholde-only Items should be shown on TAXREC 3 Version 2009.1 Reporting proteid: 2003 Statesholde-only Items should be shown on TAXREC 3 Version 2009.1 Shown be of days in taxation year: 365 365 Tax Item Additions 0 0 0 Tax Item Additions 0 0 0 0 Tax Item Additions lass han materiality lavel 0 0 0 0 0 Tax Item Additions 0 <						•	
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123		Total Deductions		0	0	0	
124	123						
	124						

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	Α	В	С	D	E	F
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3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
4					-	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
			_		_	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Middlesex Power Distribution Corp Middlesex	-			Version 2009.1	
	ounty Name. Middlesex Power Distribution Corp Middlesex				version 2009.1	
9						
10						
11	Reporting period: 2003					
			0.05			
12	Number of days in taxation year:		365			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
	Add:					
	Add.					
18						
19	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
						1
	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
					-	
		+			0	
25	Deemed dividend income	+			0	
26	Loss in equity of subsidiaries and affiliates	+			0	
					0	
		+			-	
28	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
					-	
	Dividends credited to investment account	+			0	
32	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
	Non-deductible automobile costs				0	
		+			-	1
35	Donations - amount per books	+			0	
36	Interest and penalties on unpaid taxes	+			0	
	Management bonuses unpaid after 180 days of year end	+	-		0	
38	Imputed interest expense on Regulatory Assets	+			0	
39		+			0	
40	Ontario capital tax adjustments	+			0	
					0	
41	Changes in Regulatory Asset balances	+			-	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
					-	1
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	1
48						
	Destruct					
49	Deduct:					
50						
51	CCA adjustments	-			0	
	CEC adjustments		-		0	
		-				1
	Depreciation and amortization adjustments	-			0	
54	Gain on disposal of assets per financial statements	-			0	1
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
		-				1
	Imputed interest income on Regulatory Assets	-			0	1
57	Donations - amount deductible for tax purposes	-			0	1
	Income from joint ventures or partnerships	-			0	1
59					0	1
59		-				
60		-			0	1
61		-			0	1
62					0	1
602		-				1
63		-			0	1
64	Ontario capital tax adjustments to current or prior year	-			0	1
65		-			0	1
	Changes in Regulatory Asset balances				0	1
	Changes in Regulatory Asset balances	-				1
67		-			0	1
68	Other deductions: (Please explain in detail the nature of the item)	-			0	L

	Α	В	С	D	E	F
1						
_	PILs TAXES					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
8	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
9						
10	Poporting pariod, 2002					
	Reporting period: 2003 Number of days in taxation year:		365	I		
13	Number of days in taxation year.		505	L		
69		-			0	
70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						

	А	В	С	D	E	F
	PILs TAXES	U	Ŭ		-	
	Corporate Tax Rates					Version 2009.1
	Exemptions, Deductions, or Thresholds					
	Utility Name: Middlesex Power Distribution Corp Middlesex					
5 6	Reporting period: 2003					
0 7						Table 1
	Rates Used in 2002 RAM PILs Applications for 2002					
	Income Range		0		200,001	
	RAM 2002		to		to	>700,000
1		Year	200,000		700,000	
	Income Tax Rate					
	Proxy Tax Year	2002	10.100/			
	Federal (Includes surtax)		13.12%		26.12%	26.12%
5	and Ontario blended		6.00%		6.00%	12.50%
6 7	Blended rate		19.12%		34.12%	38.62%
	Capital Tax Rate		0.300%			
	LCT rate		0.300%			
	Surtax		1.12%			
	Ontario Capital Tax Exemption **	MAX \$5MM	5,000,000			
		MAX \$10MM				
-	**Exemption amounts must agree with the Board-approv					
				-		
3						
3 4						
5						Table 2
	Expected Income Tax Rates for 2003 and Capital Tax Exemptions fo	or 2003				
	Income Range		0	250,001	400,001	. 1120000
	Expected Rates	Vear	to 250.000	to	to 1 128 000	>1128000
	Income Tax Rate	Year	250,000	400,000	1,128,000	
	Current year	2003				
	Federal (Includes surtax)	2000	13.12%	22.12%	22.12%	24.12%
	Ontario		5.50%	5.50%	9.75%	12.50%
ŀ	Blended rate		18.62%	27.62%	31.87%	36.62%
5						
;	Capital Tax Rate		0.300%			
7	LCT rate		0.225%			
8	Occurt and		4.400/			
	Surtax		1.12%			
9	Ontario Capital Tax Exemption *** 2003	MAX \$5MM	5,000,000			
)	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003	MAX \$10MM	5,000,000 10,000,000			
9 0	Ontario Capital Tax Exemption *** 2003	MAX \$10MM	5,000,000 10,000,000	ling reg	ulated ac	tivities.
9 0 1	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003	MAX \$10MM	5,000,000 10,000,000	ling reg	ulated ac	tivities.
9) 1 2	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003	MAX \$10MM	5,000,000 10,000,000	ling reg	ulated ac	
9 0 1 2 3	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ****Allocation of exemptions must comply with the Board	MAX \$10MM	5,000,000 10,000,000	ling reg	ulated ac	tivities. Table 3
9 0 1 2 3 4	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003	MAX \$10MM	5,000,000 10,000,000	ling reg 250,001	ulated ac 400,001	
9 0 1 2 3 4 5	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns	MAX \$10MM	5,000,000 10,000,000 ons regard	250,001 to	400,001 to	
	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range	MAX \$10MM	5,000,000 10,000,000 ons regarc	250,001 to	400,001	Table 3
	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate	MAX \$10MM I's instructio Year	5,000,000 10,000,000 ons regarc 0 to	250,001 to	400,001 to	Table 3
	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year	MAX \$10MM I's instructio	5,000,000 10,000,000 ons regarc ons regarc to 250,000	250,001 to 400,000	400,001 to 1,128,000	Table 3
	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax)	MAX \$10MM I's instructio Year	5,000,000 10,000,000 DNS regard to 250,000 13.12%	250,001 to 400,000 22.12%	400,001 to 1,128,000 22.12%	Table 3
	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	MAX \$10MM I's instructio Year	5,000,000 10,000,000 ons regarc 0 to 250,000 13.12% 5.50%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1128000 24.12% 12.50%
	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax)	MAX \$10MM I's instructio Year	5,000,000 10,000,000 DNS regard to 250,000 13.12%	250,001 to 400,000 22.12%	400,001 to 1,128,000 22.12%	Table 3
2 3 4 5 7 3 9 1 2 3 1 2 3 1 2 3 1 2 3 1 2 3 <t< td=""><td>Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 *** Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate</td><td>MAX \$10MM I's instructio Year</td><td>5,000,000 10,000,000 DNS regard to 250,000 13.12% 5.50% 18.62%</td><td>250,001 to 400,000 22.12% 5.50%</td><td>400,001 to 1,128,000 22.12% 9.75%</td><td>Table 3 >1128000 24.12% 12.50%</td></t<>	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 *** Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	MAX \$10MM I's instructio Year	5,000,000 10,000,000 DNS regard to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1128000 24.12% 12.50%
9 0 1 2 3 4 5 6 7 3 9 0 1 2 3 4 5 7 3 9 0 1 2 3 4	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 *** Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	MAX \$10MM I's instructio Year	5,000,000 10,000,000 DNS regard 0 to 250,000 13.12% 5.50% 18.62% 0.300%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1128000 24.12% 12.50%
9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 0 1 2 3 4 5	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 *** Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	MAX \$10MM I's instructio Year	5,000,000 10,000,000 DNS regarc 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.225%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1128000 24.12% 12.50%
9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 *** Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	MAX \$10MM I's instructio Year 2003	5,000,000 10,000,000 DNS regarc 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1128000 24.12% 12.50%
9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 *** Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	MAX \$10MM I's instructio Year 2003 MAX \$5.0MM	5,000,000 10,000,000 DNS regarc 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 4,866,620	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1128000 24.12% 12.50%
9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	MAX \$10MM I's instructio Year 2003 MAX \$5.0MM MAX \$10MM	5,000,000 10,000,000 DNS regarc 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 4,866,620 10,000,000	250,001 to 400,000 222.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Zable 3 >1128000 24.12% 12.50% 36.62%
	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 *** Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * * Include copies of the actual tax return allocation calcul	MAX \$10MM I's instructio Year 2003 MAX \$5.0MM MAX \$10MM	5,000,000 10,000,000 DNS regarc 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 4,866,620 10,000,000	250,001 to 400,000 222.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Zable 3 >1128000 24.12% 12.50% 36.62%
	Ontario Capital Tax Exemption *** 2003 Federal Large Corporations Tax Exemption *** 2003 ***Allocation of exemptions must comply with the Board Input Information from Utility's Actual 2003 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	MAX \$10MM I's instructio Year 2003 MAX \$5.0MM MAX \$10MM	5,000,000 10,000,000 DNS regarc 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 4,866,620 10,000,000	250,001 to 400,000 222.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Zable 3 >1128000 24.12% 12.50% 36.62%

	А	В	С	D E	F	G H	1	J K	L	M	0	
	PILs TAXES			-						-	•	
3	Analysis of PILs Tax Account 1562: Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2003			Sign Convention	1: + for in	crease; - for dec	crease				Version 2009.1 0	
6												
7 8 9	Year start: Year end:		10/1/2001 12/31/2001	1/1/200 12/31/200		1/1/2003 12/31/2003	1/1/2004 12/31/2004		1/2005 1/2005	1/1/2006 4/30/2006	Total	
10	real end.	-	12/31/2001	12/31/200	<u> </u>	12/31/2003	12/31/2004	12/3	1/2003	4/30/2000	Total	
11	Opening balance:	-	0		0	0	-75,813	3 -	75,813	-75,813	0	
	Board-approved PILs tax proxy from Decisions (1) True-up Variance Adjustment Q4, 2001 (2)	+/- +/-									0	
16	True-up Variance Adjustment (3)	+/-				-1,753					-1,753	
	Deferral Account Variance Adjustment Q4, 2001 (4) Deferral Account Variance Adjustment (5)	+/- +/-				-74,060					-74,060	
	Adjustments to reported prior years' variances (6) Carrying charges (7)	+/-									0	
20	Carrying charges (7) PILs billed to (collected from) customers (8)	+/- -									0	
25 26			0								0	
27	Ending balance: # 1562		0		0	-75,813	-75,813	-	75,813	-75,813	-75,813	
28 29												
30												
31 32	Uncollected PILs											
33 34 35	NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.											
36 37	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:											
38 39 40 41 42 43 44 45 46	 (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. (i) If the Board gape 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 PLLs tax proxy and the 2002 PLLs tax proxy. (iv) Column I - The Q4 2001 PLLs tax proxy was removed from rates on April 1, 2004 and the 2002 PLLs tax proxy remained. (v) Column K - the 2002 PLLs tax proxy was removed from rates on April 1, 2005, and the new 2005 PLLs tax proxy from April 1 to December 31, 2005. 											
47 48 49	(2) From the Ministry of Finance Variance Column, under Future True-ups, trued up in 2002, 2003 and for the period January 1- March 31, 2004	I. Input 1	the variance in the w	hole year reconcila	tion.	4, 2001 proxy ha	s to be					
50 51 52	(3) From the Ministry of Finance Variance Column, under Future True-ups, The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and				eet.							
53 54 55	(4) From the Ministry of Finance Variance Column, under Future True-ups, trued up in 2002, 2003 and for the period January 1- March 31, 2004						as to be					
56 57 58	(5) From the Ministry of Finance Variance Column, under Future True-ups, The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and				eet.							
59 60	(6) The correcting entry should be shown in the year the entry was made.	The true	e-up of the carrying of	harges will have to	be review	ved.						
61 62	(7) Carrying charges are calculated on a simple interest basis.											
63 64 65 66 67	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 200- components for Q4, 2001and 2002 were calculated in the 2002 appr 2002 PILs tax proxy recovered by the volumetric rate by class as call The 2005 PILs tax proxy is being recovered on a volumetric basis by	oved RA	AM on sheet 6 and sl	neet 8. In April 200								
68 69 70	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, by the PILs volumetric proxy rates by class (from the Q4, 2001and 2 plus, (b) customer counts by class in the same period multiplied by t	2002 RAI	M worksheets) for 20	02, 2003 and Janu								
72 73	In 2004, use the Board-approved 2002 PILs proxy, recovered on a for the period April 1 to December 31, 2004, and add this total to the											
75 76 77 78	In 2005, use the Board-approved 2005 PILs proxy, recovered on a v for the period April 1 to December 31, 2005. To this total, the 2004 v to calculate the recovery for the period January 1 to March 31, 2005	/olumetri				sheet 4,						
79 80 81	(9) Any interim PILs recovery from Board Decisions will be recorded in API will have to include amounts from 1562 and from 1590.	H Accou	nt # 1590. Final reco	onciliation of PILs p	roxy taxes	3						

Attachment F 2004 Revised SIMPIL Model **Disposition of Balance Recorded in Account 1562 Deferred PILs**

Distributor

Middlesex Power Distribution Corp. - Middlesex EB-2012-0098

OEB File Number

Filing Year

2004

	Α	В	С	D	E
1	PILs TAXES - EB-2008-381		Ť		Version 2009.1
2	REGULATORY INFORMATION (REGINFO)			O al avez O a al a	
3	Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2004			Colour Code Input Cell	
5				Formula in Cell	
	Days in reporting period:		days		
7	Total days in the calendar year:	365	days		
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11 12	confirm that it is not subject to regular corporate tax (and therefore subject to PILs)?		Y/N	Y	
10			1/11		
14 15	Was the utility recently acquired by Hydro One and now subject to s.89 & 90 PILs?		Y/N	Ν	
10	-				
17 18	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	
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	ост	Y/N	Ν	
20			Y/N	N	
	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		100.0000%	
22 23		LCT		100.0000%	
24	Accounting Year End		Date	31-Dec-04	
	MARR NO TAX CALCULATIONS]			Regulatory
27 28	SHEET #7 FINAL RUD MODEL DATA (FROM 1999 FINANCIAL STATEMENTS)				Income
	USE BOARD-APPROVED AMOUNTS				
30		4			
20	Rate Base (wires-only)			10,288,429	
33 35 35	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			881,204	
43	1999 return from RUD Sheet #7			18,430	18,430
45	Total Incremental revenue			862,774	
	Input: Board-approved dollar amounts phased-in				
47 48	Amount allowed in 2001 Amount allowed in 2002			287,591 287,591	287,591 287,591
40	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			207,591	207,591
50	unless authorized by the Minister and the Board)				0
51 52	Amount allowed in 2005 - Third tranche of MARR re: CDM Other Board-approved changes to MARR or incremental revenue				0
53					0
54	Total Regulatory Income				593,612
55 56	Equity			5,144,215	,
57				0,144,210	
	Return at target ROE			508,248	
59 60	Debt			5,144,215	1 I
61					
	Deemed interest amount in 100% of MARR			372,956	
63 64	Phase-in of interest - Year 1 (2001)			129,519	, I
65	((D43+D47)/D41)*D61				
66 67	Phase-in of interest - Year 2 (2002)			251,237	
	((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward			251,237	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
	Phase-in of interest - 2005			372,956	
71 72					
73					

	A	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		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: Middlesex Power Distribution Corp Middlesex							
7	Reporting period: 2004						Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:		days				From	
11	· · · · · · · · · · · · · · · · · · ·						TAXREC	
12			\$		\$		\$	
13								
	I) CORPORATE INCOME TAXES							
15				-				
16 17	Regulatory Net Income REGINFO E53	1	593,612	-	-166,429		427,183	
	BOOK TO TAX ADJUSTMENTS							
	Additions:							
20	Depreciation & Amortization	2	457,151		37,529		494,680	
21	Employee Benefit Plans - Accrued, Not Paid	3		Ī	0		0	
22	Tax reserves - beginning of year	4			0		0	
23	Reserves from financial statements - end of year	4			0		0	
24		5	7,767		-7,767		0	
25	Other Additions (See Tab entitled "TAXREC")							
26 27	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6 6			0		0	
27	"Material Items from "TAXREC 2" worksheet	6 6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"				0		0	
31	the second second second second second second second second second second second second second second second se							
32								
	Capital Cost Allowance and CEC	7	402,922		105,202		508,124	
34		8			0		0	
	Items Capitalized for Regulatory Purposes	9			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	001 115		0		0	
37	Interest Expense Deemed/ Incurred	11 4	261,415		3,255		264,670	
	Tax reserves - end of year Reserves from financial statements - beginning of year	4		ŀ	0		0	
40	Contributions to deferred income plans	3		ŀ	0		0	
	Contributions to pension plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12			0		0	
45	Other Deductions (not "Material") "TAXREC"	12			0		0	
46	Material Items from "TAXREC 2" worksheet	12			0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48 49	Items on which true-up does not apply "TAXREC 3"			-	U		0	
49 50	TAXABLE INCOME/ (LOSS)		394,193	_	(245,124)	Before loss C/F	149,069	
51	TAXABLE INCOME/ (LOSS)		394,193		(243,124)	Delute loss C/F	149,009	
	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		-15.4998%		18.62%	
54								
	REGULATORY INCOME TAX		134,499		-106,742	Actual	27,757	
56								
57	Misselleneous Tou Credite				-	A		
58 59	Miscellaneous Tax Credits	14			0	Actual	0	
60	Total Regulatory Income Tax		134,499	\dashv	-106,742	Actual	27,757	
61			134,439		-100,742	Acidal	21,131	
62								
63	II) CAPITAL TAXES							
64								
65	Ontario			Ц				
66	Base	15	10,288,429	Ц	-1,225,030		9,063,399	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000	H	-1,777,160		3,222,840	
68 69	Taxable Capital		5,288,429	H	-3,002,190		5,840,559	
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71			0.000070	H	0.000070		0.0000 /8	
72	Ontario Capital Tax		15,865		1,656	Overpaid	17,522	
73								
74	Federal Large Corporations Tax	l		Ц				
	Base	18	10,288,429	Ц	-10,288,429		F0.055.55	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000	\dashv	40,000,000		50,000,000	
77 78	Taxable Capital		288,429	\dashv	29,711,571		0	
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	H	-0.0250%		0.2000%	
80		20	0.2200/0	H	0.020070		0.2000 /8	
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		649		-649		0	
82	Less: Federal Surtax 1.12% x Taxable Income	21	4,415		-4,415		0	
83				Щ				
84	Net LCT		0	Ц	3,766		0	
85								

A B C D E F G 2 PLLS TAXES - EB-2008-381 Tax Filling M of F Tax 2 PLL DEFERRAL AND VARIANCE ACCOUNTS Filling M of F Returns 4 Wirkensom/r business-see Tab TAXEC) Variance Variance Explanation 4 Wirkensom/r business-see Tab TAXEC) Variance Variance Explanation 7 Reporting period: 2004 365 days Column Explanation 9 Devs in reporting period: 2004 365 days S S S 10 Total days in the calendar year: 365 days S S S Actual 2004 27,797 11 Total days in the calendar year: 330,00% 22 2204,157 Actual 2004 27,797 12 Total and the calendar year: 330,00% 22 220,022 Actual 2004 17,522 13 In NICLUSION IN RATES 330,00% 22 220,022 Actual 2004 27,797 14 10 Total PLs for Rate Adjustment - MUST AGREE WITH 2002 25 220,022 Actual 2004 45,279 15 Total PLs for Rate Adjustment - MUST AGREE WITH 2002 25 220,022 </th <th>н</th>	н
2 Plina DYEERRAL AND VARIANCE ACCOUNTS Plina DYEERRAL AND VARIANCE ACCOUNTS Variance Vari	
Control Control <t< td=""><td></td></t<>	
5 Utility Name: Middlesex Power Distribution Corp Middlesex 0 Version 2009.1 7 Reporting period: 2004 2065 days Column 9 Days in reporting period: 2004 365 days F 10 Total days in reporting period: 2004 35 \$ \$ \$ 11 30 Inclusion IN RATES 33.00% 204.157 Actual 2004 227.757 12 204.157 224.157 224.157 Actual 2004 0.0 Actual 2004 17.522 12 10.11 (Cr gross-up) 23 220.022 Actual 2004 45.279 12 10.11 (Cr gross-up) 24 15.865 45.279 Actual 2004 45.279 13 10.11 (Cr gross-up) 24 15.865 45.279 Actual 2004 45.279 14 10.12 (Cr gross-up) 25 220.022 Actual 2004 45.279 10 V J Curuer Trule-UP Variance 9 9 9 9 9 10 N Additions "Material" tems TAXREC 6 9 9 9 9 9 9	
⁶ Utility Name: Middlessex Power Distribution Corp Middlessex ⁷ Reporting period: 2004 ⁸ Days in reporting period: ³⁸⁵ days ³⁸⁵ days ¹⁰ Total days in the calendar year: ³⁸⁵ days ³⁸⁵ days ¹¹ Total days in the calendar year: ³⁸⁵ days ³⁸⁵ days ¹¹ Total days in the calendar year: ³⁸⁵ days ³⁸⁵ days ¹¹ Total days in the calendar year: ³⁸⁵ days ³⁸⁵ days ¹¹ Total days in the calendar year: ³⁸⁵ days ³⁸⁵ days ¹¹ Total full s for Rate Adjustment - MUST AGREE WITH 2002 ²¹ days ³⁸⁵ days ¹¹ Total PULS for Rate Adjustment - MUST AGREE WITH 2002 ²⁵ 2200 022 ^{Actual 2004 ¹⁷ 522 ¹¹ Total PULS for Rate Adjustment - MUST AGREE WITH 2002 ²⁵ 2200 022 ^{Actual 2004 ¹⁷ 522 ¹¹ Total PULS for Rate Adjustment - MUST AGREE WITH 2002 ¹⁵ 200}}	
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B Days in reporting period: Days in reporting period:<	
3 Days in reporting period: 365 days Brought 11 11 365 days \$ <td></td>	
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109Employee Benefit Plans - Paid Amounts8110Items Capitalized for Regulatory Purposes9111Regulatory Adjustments10112Interest Adjustment for tax purposes (See Below - cell I204)11113Tax reserves claimed in current year4114Reserves from F/S beginning of year4115Contributions to deferred income plans3116Contributions to pension plans3117Other deductions "Material" Items TAXREC12118Other deductions "Material" Item TAXREC 212119Other deductions guartax) from 2004 Utility's tax returnx121Income Tax Effect on True-up adjustments4122Income Tax Credits14123Total Income Tax con True-ups-1,446129110-1,446120Income Tax Rate used for gross-up (exclude surtax)17,50%131TRUE-UP VARIANCE ADJUSTMENT(1,753)	
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114 Reserves from F/S beginning of year 4 115 Contributions to deferred income plans 3 116 Contributions to pension plans 3 117 Other deductions "Material" Items TAXREC 12 118 Other deductions "Material" Item TAXREC 2 12 119 0 0 120 Total TRUE-UPS before tax effect 26 121 120 0 122 Income Tax Rate (including surtax) from 2004 Utility's tax return x 123 Income Tax Effect on True-up adjustments = 124 0 - 125 Less: Miscellaneous Tax Credits 14 128 Total Income Tax Rate used for gross-up (exclude surtax) - 131 132 TRUE-UP VARIANCE ADJUSTMENT -	
115 Contributions to deferred income plans 3 116 Contributions to pension plans 3 117 Other deductions "Material" Items TAXREC 12 118 Other deductions "Material" Items TAXREC 2 12 119 Total TRUE-UPS before tax effect 26 121 Income Tax Rate (including surtax) from 2004 Utility's tax return x 122 Income Tax Effect on True-up adjustments -1,446 121 12 -1,446 122 Income Tax Rate used for gross-up (exclude surtax) 17,50% 131 132 TRUE-UP VARIANCE ADJUSTMENT (1,753)	
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118 Other deductions "Material" Item TAXREC 2 12 119 0 120 Total TRUE-UPS before tax effect 26 121 26 = -7,767 122 Income Tax Rate (including surtax) from 2004 Utility's tax return x 18.62% 123 Income Tax Effect on True-up adjustments = -1,446 125 Less: Miscellaneous Tax Credits 14 0 127 128 Total Income Tax Rate used for gross-up (exclude surtax) -1,446 129 130 Income Tax Rate used for gross-up (exclude surtax) 17.50% 131 132 TRUE-UP VARIANCE ADJUSTMENT (1,753)	
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120 Total TRUE-UPS before tax effect 26 = -7,767 121 Income Tax Rate (including surtax) from 2004 Utility's tax return x 18.62% 123 124 Income Tax Effect on True-up adjustments = -1,446 125 14 0 - 126 Less: Miscellaneous Tax Credits 14 0 127 - - - 128 Total Income Tax Rate used for gross-up (exclude surtax) - - 130 Income Tax Rate used for gross-up (exclude surtax) - - 131 TRUE-UP VARIANCE ADJUSTMENT (1,753) (1,753)	
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131 132 TRUE-UP VARIANCE ADJUSTMENT (1,753)	
132 TRUE-UP VARIANCE ADJUSTMENT (1,753)	
IV b) Calculation of the Deferral Account Variance caused by	
134 changes in legislation	
REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial	
1366 estimate column) = 394,193	
138 REVISED CORPORATE INCOME TAX RATE (including surtax) x 18.62% 139 x 18.62%	
140 REVISED REGULATORY INCOME TAX = 73,400	
141	
1422 Less: Revised Miscellaneous Tax Credits	
143 444 Tatel Devided Devidebry Jacobs Tay	
144 Total Revised Regulatory Income Tax = 73,400 145 = 73,400	
Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell	
Less. Regulatory income Fax reported in the initial Estimate Column (Cen 146 (C58) - 134,499	
147	
148 Regulatory Income Tax Variance = (61,099)	

-	A	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2008-381	ITEM	Initial	-	M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0			1	-		Version 2009.1	
6	Utility Name: Middlesex Power Distribution Corp Middlesex							
7	Reporting period: 2004							
8							Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
	Ontario Capital Tax							
	Base			=	10,288,429			
	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
	Revised deemed taxable capital			=	5,288,429			
154					0.00000/			
	Rate - Tab Tax Rates cell C54			х	0.3000%			
156	Povined Optorio Copital Tax			1.	15.005			
157	Revised Ontario Capital Tax			=	15,865			
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			1_	15,865			
	Regulatory Ontario Capital Tax Variance			12	000,01			
160	nogulatory Official Ocapital Las Varialite			1				
	Federal LCT							
	Base				10,288,429			
	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	50,000,000			
	Revised Federal LCT			=	(39,711,571)			
165					,, ., <u>.</u> ,			
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			
167								
168	Gross Amount				0			
169	Less: Federal surtax			-	0			
170	Revised Net LCT			=	0			
171								
	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
	Regulatory Federal LCT Variance			=	0			
174								
	Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%			
176					(= (, , , , ,)			
1//	Income Tax (grossed-up)			+	(74,059)			
	LCT (grossed-up)			+	0			
180	Ontario Capital Tax			+	0			
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			_	(74,059)			
182				_	(14,000)			
_	TRUE-UP VARIANCE (from cell I130)			+	(1,753)			
184					(1,100)			
	Total Deferral Account Entry (Positive Entry = Debit)			=	(75,812)			
	(Deferral Account Variance + True-up Variance)			[_]	(.0,012)			
187								
188								
189								
	V) INTEREST PORTION OF TRUE-UP							
	Variance Caused By Phase-in of Deemed Debt							
192								
	Total deemed interest (REGINFO)				372,956			
194	Interest phased-in (Cell C36)				251,237			
195								
	Variance due to phase-in of debt component of MARR in rates			1	121,719			
197	according to the Board's decision							
198				1				
	Other Interest Variances (i.e. Borrowing Levels							
	Above Deemed Debt per Rate Handbook)				250,000			
	Interest deducted on MoF filing (Cell K36+K41)				256,990			
202	Total deemed interest (REGINFO CELL D61)				372,956			
	Variance caused by excess debt				0			
204	VANANCE CAUSED BY EXCESS DEDI				0			
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0			
200	interest Aujustment for Tax Fulposes (carry lorwaru to cell fi 10)			1	0			
	Total Interest Variance				121,719			
209							•	
210								
<u> </u>								

—	А	В	С	D	E	F
] PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	L L L L L L L L L L L L L L L L L L L	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4)	Return		Version 2009.1	
5	Castien A Identification.					
6 7	<u>Section A: Identification:</u> Utility Name: Middlesex Power Distribution Corp Middlesex					
8	Reporting period: 2004					
9	Taxation Year's start date:					
10	Taxation Year's end date:					
	Number of days in taxation year:		365	days		
12			0			
	Please enter the Materiality Level :	Y/N	0 Y	< - enter materiality	/ level	
14 15		Y/N	r N			
16		Y/N	N			
	Does the utility carry on non-wires related operation?	Y/N	Ν			
	(Please complete the questionnaire in the Background questionnaire	worksł	neet.)			
19						
20	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.					
		t expens	se and provision for	r income tax		
26 27	Please enter the non-wire operation's amount as a positive number, the pr	naram	automatically tracto	all amounts		
	in the "non-wires elimination column" as negative values in TAXREC and			ฉก ฉกาบนกเธ		
29			02.			
30	Income:			·		
31	Energy Sales	+	11,643,832		11,643,832	
32		+	1,916,573		1,916,573	
33 34	Other Income Miscellaneous income	++	234,585		234,585	
35		+			0	
36	Revenue should be entered above this line	-				
37						
	Costs and Expenses:					
39 40	Cost of energy purchased	-	11,643,832		11,643,832	
40	Administration Customer billing and collecting	-	<u>476,402</u> 461,280		476,402 461,280	
42	Operations and maintenance	_	291,613		291,613	
43	Amortization	-	494,680		494,680	
44 45	Ontario Capital Tax	-			0	
45		-			0	
46 47	4	-			0	
48					0	
49		- '				
	Net Income Before Interest & Income Taxes EBIT	=	427,183	0	,	
51	Less: Interest expense for accounting purposes	-	264,670		264,670	
52		-	39,933		39,933	
33	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss)	=	122,580	0	122,580	
54	per financial statements on Schedule 1 of the tax return.)					
55						
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1 BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	39,933	0	39,933	
	Federal large corporation tax	+			0	
	Depreciation & Amortization	+	494,680			
	Employee benefit plans-accrued, not paid	+		0		
	Tax reserves - beginning of year	+	0			
	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66)	+ +	0	0	0	
	Items on which true-up does not apply "TAXREC 3"		0	0		
67	Material addition items from TAXREC 2	+	0			
	Other addition items (not Material) from TAXREC 2	+	0			
69						
70	Subtotal		534,613	0	534,613	
71	Other Additions: (Please explain the nature of the additions)					
	Recapture of CCA	+			0	
- 13		r.			0	

A	В	С	D	E	F
1 PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2 TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3 (for "wires-only" business - see s. 72 OEB Act)	0	Tax Return		Return	
5	Ū	Netum		Version 2009.1	
74 Non-deductible meals and entertainment expense	+			0	
75 Capital items expensed	+			0	
76 77	++			0	
78	+			0	
79	+			0	
80 Total Other Additions 81	=	0	0	0	
82 Total Additions	= [534,613	0	534,613	
83					
84 Recap Material Additions: 85		0	0	0	
86		0	0	0	
87		0	0	0	
88		0	0	0	
89 90		0	0	0	
91		0	0	0	
92 Total Other additions >materiality level		0	0	0	
93 Other additions (less than materiality level) 94 Total Other Additions		0	0	0	
95		0	0	0	
96 BOOK TO TAX DEDUCTIONS:	F				
97 Capital cost allowance 98 Cumulative eligible capital deduction	-	480,975 27,149		<u>480,975</u> 27,149	
99 Employee benefit plans-paid amounts		27,149		27,149	
100 Items capitalized for regulatory purposes	-			0	
101 Regulatory adjustments :	-			0	
102 CCA 103 other deductions				0	
104 Tax reserves - end of year	-	0	0	0	
105 Reserves from financial statements- beginning of year	-	0	0	0	
106 Contributions to deferred income plans	-			0	
107 Contributions to pension plans 108 Items on which true-up does not apply "TAXREC 3"	-	0	0	0	
109 Interest capitalized for accounting deducted for tax	-			0	
110 Material deduction items from TAXREC 2	-	0	0	0	
111 Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112 113 Subtotal	=	508.124	0	508,124	
114 Other deductions (Please explain the nature of the deductions)		,			
115 Charitable donations - tax basis	-			0	
116 Gain on disposal of assets 117				0	
118				0	
				0	
119 120 Total Other Deductions 121	=	0	0	0	
121 122 Total Deductions	= [508,124	0	508,124	
123					
124 Recap Material Deductions:					
125 126		0	0	0	
127		0	0	0	
128		0	0	0	
129 130 Total Other Deductions exceed materiality level		0	0	0	
131 Other Deductions less than materiality level		0	0	0	
132 Total Other Deductions		0	0	0	
	Г	140.000	0	140.000	
134 TAXABLE INCOME 135 DEDUCT:	=	149,069	0	149,069	
136 Non-capital loss applied positive number	- [0	
137 Net capital loss applied positive number	-			0	
138 139 NET TAXABLE INCOME	_	149,069	0	0 149,069	
140	- L	173,003	0	1-3,003	
141 FROM ACTUAL TAX RETURNS	_				
142 Net Federal Income Tax (Must agree with tax return)	+	19,558		19,558	

	Α	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3 ((for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
143	Net Ontario Income Tax (Must agree with tax return)	+	8,199		8,199	
144	Subtotal	=	27,757	0	27,757	
145 L	_ess: Miscellaneous tax credits (Must agree with tax returns)	-			0	
	Total Income Tax	=	27,757	0	27,757	
147						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		13.12%		13.12%	Divide federal
	Net Ontario Income Tax Rate (Must agree with tax return)		5.50%		5.50%	Divide Ontario
151	Blended Income Tax Rate		18.62%	*****	18.62%	
152						
153	Section F: Income and Capital Taxes					
154						
	RECAP	r	1			
	Total Income Taxes	+	27,757	0	27,757	
	Ontario Capital Tax	+	17,522		17,522	
	Federal Large Corporations Tax	+			0	
159		г	17 070		17.070	
160	Total income and capital taxes	=	45,279	0	45,279	
161						
162						

	Α	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE		Non-wires	L Wires-only	
_	Tax and Accounting Reserves			Eliminations	Tax	
	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: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2004					
9						
10	TAX RESERVES					
11						
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
19 20	Other - Please describe				0	
20					0	
	Total (carry forward to the TAXREC worksheet)	I	0	0	0	
23	Total total to the TANILO WORKSHEEL		0	0	0	
	End of Year:					
25					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	
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						
	FINANCIAL STATEMENT RESERVES					
39	Beginning of Year:					
40	beginning of fear:				0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
48	Other - Please describe					
	Other - Please describe				0	
50					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
52						
	End of Year:					
54					0	
55					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes OPEB				0	
61	UFLD				0	
62					0	
	Insert line above this line	<u> </u>			0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
65	I JUAI (JUAITY IUI WAILI LU LIE TAAREG WUIKSIIEEL)		U	0	0	
66						
67						

4	ΑΑ	В	С	D	E	F
1	PILs TAXES - EB-2008-381		M of F	Non-wires	Wires-only	
		LINE				
	TAX RETURN RECONCILIATION (TAXREC 2)			Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
5	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
3	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2004					
			005	r		
	Number of days in taxation year:		365			
	Materiality Level:		0			
2						
3						-
4						
5	Section C: Reconciliation of accounting income to taxable income					
	Add:					
7					0	1
	Onin an anla of alimitale constal managerty.	+	-			
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+			0	
2		+			0	1
	Scientific research expenditures deducted	+			0	
4		+			0	
	Capitalized interest				0	
		+				
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
28	Debt issue expense	+			0	
29	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	
34	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+			0	
46	Total Additions	-	0	0	0	
47	Total Additions	-	0	0	0	1
	Develop (Material All Prince)					
18	Recap of Material Additions:		-	-		7
19			0	•	\$	
50			0	0	0	
51			0	0	0	
52			0	0	0	1
53			0	0	0	
54			0	0	0	
				-		
55			0	0	0	
56			0	0	0	
57			0	0	0	1
58			0	0	0	
59			0	0	0	
50			0	0	0	
			0	0	0	
51		-				
52			0	0	0	
53			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
50 57			0	0	0	
			-			
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	1
72			0	0	0	
73			0	0	0	
		-				
			0	0	0	
74						
74 75 76			0	0	0	

—	<u>^</u>	D	<u> </u>	D	E	F
	Α	В	С	D	E	r
1						
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
-						
3	TAX RETURN RECONCILIATION (TAXREC 2)		•	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
			Netum			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Litility Name, Middlesov Dewer Distribution Corp. Middlesov					
	Utility Name: Middlesex Power Distribution Corp Middlesex					
9	Reporting period: 2004					
10	Number of days in taxation year:		365	Ĩ		
	Materiality Level:		0	t		
			0	1		
12						
13						
		i i			0	1
77			0	0	0	l
78						ł
79	Total Material additions		0	0	0	l
						1
80			0	0	0	1
81	Total Additions		0	0	0	1
82						
	Deduct:					
						I
84	Gain on disposal of assets per f/s	-			0	i i
	Dividends not taxable under section 83	-			0	1
					0	1
	Terminal loss from Schedule 8	-				1
87		-			0	1
88	Scientific research expenses claimed in year from Form T661	-			0	l
	Bad debts				0	l
		-				1
	Book income of joint venture or partnership	-			0	1
91	Equity in income from subsidiary or affiliates	-			0	1
92	Contributions to a qualifying environment trust				0	l
		-				l
93	Other income from financial statements	-			0	l
94		-				l
95					0	ł
		-				l
96		-			0	1
97	Other deductions: (Please explain in detail the nature of the item)	-			0	ł
98					0	l
		-				l
99		-			0	4
100					0	ł
101					0	l
			0	0		l
	Total Deductions	=	0	0	0	ł
103						
	Recap of Material Deductions:					
105			0	0	0	1
						1
106			0	0	0	1
107			0	0	0	1
108			0	0	0	1
				-		1
109			0	0	0	1
110			0	0	0	1
111			0	0	0	1
						1
112			0	0	0	1
113			0	0	0	1
114			0	0	0	1
445						1
115			0	0	0	1
116			0	0	0	1
117			0	0	0	1
4.4.0						1
118			0	0	0	1
119			0	0	0	1
120			0	0	0	1
						1
121			0	0	0	1
122	Total Deductions exceed materiality level		0	0	0	1
123			0	0	0	1
						1
	Total Deductions		0	0	0	l i i i i i i i i i i i i i i i i i i i
125						
126						

<u> </u>			<u>^</u>		-	F
	Α	В	C	D	E	F
1						
-	PILs TAXES - EB-2008-381					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
	-		Corporate	Eliminations	Tax	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		•		Idx	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		^	Return		Return	
		0	Return			
8	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
9						
10						
	Percenting menied, 2004					
	Reporting period: 2004					
	Number of days in taxation year:		365			
13						
_						I
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
	Add:					
	Add.					
18						I
	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
	CEC adjustments	+			0	
		:				
	Gain on sale of non-utility eligible capital property	+			0	
23	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
					-	
	Loss in equity of subsidiaries and affiliates	+	-		0	
27	Loss on disposal of utility assets	+			0	
28	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+	-		0	
	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues				0	
		+			-	
	Non-deductible automobile costs	+	-		0	
35	Donations - amount per books	+			0	
	Interest and penalties on unpaid taxes	+	-		0	
	Management bonuses unpaid after 180 days of year end				0	
		+			-	
	Imputed interest expense on Regulatory Assets	+			0	
39		+			0	
	Ontario capital tax adjustments	+			0	
41					0	
	Changes in Regulatory Asset balances	+	-		-	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
					0	
45		+	-		0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48			_			
	Deduct:					
49						
50						i i i i i i i i i i i i i i i i i i i
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments				0	
		-			-	
	Gain on disposal of assets per financial statements	-	-		0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
					0	
	Donations - amount deductible for tax purposes	-			-	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
00		-				
61		-			0	
62		-			0	
63		-			0	
	Ontario capital tax adjustments to surrent or prior year				0	
04	Ontario capital tax adjustments to current or prior year					
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)				-	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
9						
10						
	Reporting period: 2004			r		
	Number of days in taxation year:		365			
13						
14		_			_	I
69		-			0	
70		-			0	
71		-			0	
72	Total Deductions on which true-up does not apply	_	0	0	0	
74	Total Deductions on which true-up does not apply	=	0	0	0	l
75						
14 69 70 71 72 73 74 75 76						

1 THLS TAXES - EB-2008-381 Version 2009.1 2 Corporate Tax Rates Version 2009.1 2 Exemptions, Deductions, or Thresholds Utility Name: Middlesex Power Distribution Corp Middlesex 3 Reporting period: 2004 Table 1 6 7 Table 1 7 Iteras Used in 2002 RAM PILs Applications for 2002 Table 1 9 Income Range 0 0 10 RAM 2002 13.12% 26.12% 11 Prear 200.001 700,000 12 Income Tax Rate 2002 13.12% 26.12% 13 Proxy Tax Yoar 20.02 13.12% 26.12% 26.12% 14 Federal (Includes surtax) 13.12% 26.12% 26.12% 26.12% 14 Federal Cincludes surtax) 1.12% 34.12% 38.62% 20 21 21 21 21 21 21 21 21 21 21 21 21 22 22 22 22 22 22 22 22 22 22 22 22 22			-		_	_	_	
Corporate Tax Rate Version 2003.1 Semplion, Declucions, or Thresholds Table 3 High Name: Middlesex Power Distribution Corp Middlesex Table 3 Reporting period: 2004 Table 3 The Semplion, Provide Angle Table 3 Reporting period: 2004 Table 3 Reporting Provide Angle Table 3 Reporting Provide Surger 3 Table 3	_	Α	В	С	D	E	F	G
Examplions, Deductions, or Thresholds Williy Name: Wildlessex Yoov Distribution Corp Middlessx Property period: 2004 Table 1 Table 1 Property period: 2004 Property period: 2004 Property period: 2000 Property period: 2000 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Varaian 2000 d</td> <td></td>							Varaian 2000 d	
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21 Ontario Capital Tax Exemption ** MAX \$50MM 5.000,000	19	LCT rate						
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22 Federal Large Corporations Tax Exemption ** MAX \$10MM 10,000,000 **Exemption amounts must agree with the Board-approved 2002 RAM PILs filing Table 2	21	Ontario Capital Tax Exemption **						
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33 33 33 33 33 33 34 35 35 36 36 36 37 127 74 <t< td=""><td>33</td><td>Ontario</td><td></td><td>5.50%</td><td>5.50%</td><td>9.75%</td><td>14.00%</td><td></td></t<>	33	Ontario		5.50%	5.50%	9.75%	14.00%	
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58 Federal Large Corporations Tax Exemption * MAX \$50MM 50,000,000 Image: Solution Solutina Solution Solution Solution Solution Solution Solution Solution			MAY CENARA					4
 ⁵⁹ * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page ⁶⁰ 11; federal T2 Schedule 36 								-
60 11; federal T2 Schedule 36						Omtonia C		1
60	59		ulations in y	our subm	ission:	Untario C	a 23 page	
	60	11; federal T2 Schedule 36						

	A	В	С	D	E F	G	н	1	J K	L	М	N O
1	PILs TAXES - EB-2008-381			1-1					· · · ·			
2	Analysis of PILs Tax Account 1562:											
3	Utility Name: Middlesex Power Distribution Corp Middlesex											Version 2009.1 0
4	Reporting period: 2004			Sig	gn Convention: +	for increase;	- for decre	ase				U
6												
7												
8	Year start:		10/1/200	1	1/1/2002	1/1/	2003	1/1/2004	1/1/20	05	1/1/2006	
9	Year end:		12/31/200	1	12/31/2002	12/31/	2003	12/31/2004	12/31/20	05	4/30/2006	Total
10 11	On any loss to a loss of)	0		0	0	-75,8	10	-75,812	0
12	Opening balance: Board-approved PILs tax proxy from Decisions (1)	= +/-		,	U		0	0	-75,6	12	-75,012	0
14	True-up Variance Adjustment Q4, 2001 (2)	+/-										0
16	True-up Variance Adjustment (3)	+/-						-1,753				-1,753
18	Deferral Account Variance Adjustment Q4, 2001 (4)											0
20	Deferral Account Variance Adjustment (5) Adjustments to reported prior years' variances (6)	+/-						-74,059				-74,059
23	Carrying charges (7)	+/- +/-										0
25	PILs billed to (collected from) customers (8)	-		0								0
26				_						_		
27	Ending balance: # 1562)	0		0	-75,812	-75,8	12	-75,812	-75,812
28 29												
30												
31	Uncollected PILs											
32	NOTE: The purpose of this worksheet is to show the movement in Accoun	+ 1560	which actablishes	the read	wohle from or ligh		-					
34	For explanation of Account 1562 please refer to Accounting Procedures Ha						15.					
35 36	Please identify if Method 1, 2 or 3 was used to account for the PILs pr											
37	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TA				1 and 2002							
39	Please insert the Q4, 2001 proxy in column C even though it was a											
40	If the Board gave more than one decision in the year, calculate a w			.,								
40 41 42 43 44	(ii) If the Board approved different amounts, input the Board-approved a											
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 I											
43	 (iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on (v) Column K - The 2002 PILs tax proxy applies to January 1 to March 3 						or 31 2005					
45	(v) Column M - The 2005 PILs tax proxy will used for the period from Ja				tax proxy nom Ap	II I to Decemb	61 51, 2000					
45 46 47		Dear N/		TAXO								
47	(2) From the Ministry of Finance Variance Column, under Future True-ups, trued up in 2002, 2003 and for the period January 1- March 31, 2004.					ine Q4, 2001 p	proxy has to	be				
48 49												
50	(3) From the Ministry of Finance Variance Column, under Future True-ups,				LC spreadsheet.							
51 52	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and	Januar	y 1 to March 31, 2	005.								
53	(4) From the Ministry of Finance Variance Column, under Future True-ups,						proxy has to	o be				
54 55	trued up in 2002, 2003 and for the period January 1- March 31, 2004.	. Input	the deferral variar	ce in the	e whole year recor	ciliation.						
56	(5) From the Ministry of Finance Variance Column, under Future True-ups,	Part IV	a, cell I181, of the	TAXCA	LC spreadsheet.							
57 58	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and											
59 60	(6) The correcting entry should be shown in the year the entry was made.	The true	e-up of the carryin	g charge	es will have to be r	eviewed.						
61 62	(7) Carrying charges are calculated on a simple interest basis.											
63	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004	4 were I	based on a fixed o	harde ai	nd a volumetric ch	arge recoverv l	ov class. Ti	he PILs rate				
64 65	components for Q4, 2001and 2002 were calculated in the 2002 appro	oved RA	AM on sheet 6 and	l sheet 8	3. In April 2004, th							
65	2002 PILs tax proxy recovered by the volumetric rate by class as calc		on sheet 7 of the 2	2004 RA	M.							
66 67	The 2005 PILs tax proxy is being recovered on a volumetric basis by	class.										
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, k	<va) for<="" th=""><th>the period (includ</th><th>ing net u</th><th>unbilled at period e</th><th>nd), multiplied</th><th></th><th></th><th></th><th></th><th></th><th></th></va)>	the period (includ	ing net u	unbilled at period e	nd), multiplied						
66 67 68 69 70	by the PILs volumetric proxy rates by class (from the Q4, 2001and 20 plus, (b) customer counts by class in the same period multiplied by th					to March 31, 2	2004;					
72 73	In 2004, use the Board-approved 2002 PILs proxy, recovered on a v for the period April 1 to December 31, 2004, and add this total to the											
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a v	olumetr	ic basis by class a	is calcula	ated by the 2005 F	AM, sheet 4,						
76	for the period April 1 to December 31, 2005. To this total, the 2004 vo	olumetr										
76 77 78	to calculate the recovery for the period January 1 to March 31, 2005.											
79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH	H Accou	int # 1590. Final r	econcilia	ation of PILs proxy	taxes						
80	will have to include amounts from 1562 and from 1590.											

Attachment G January 2005 to June 2005 Revised SIMPIL Model

Disposition of Balance Recorded in Account 1562 Deferred PILs

Distributor	Middlesex Power Distribution Corp Middlesex
OEB File Number	EB-2012-0098
Filing Year	2005

	Α	В	С	D	E
1	PILs TAXES - EB-2008-381		0		Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Middlesex Power Distribution Corp Middlesex			Colour Code	
4	Reporting period: 2005			Input Cell	
5 6	Days in reporting period:	181	dovo	Formula in Cell	
	Total days in the calendar year:	365	days days		
8		000	uujo		
-	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT	Y/N	Y	
20		LCT	Y/N	Y	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		100.0000%	
22 23		LCT		100.0000%	
24	Accounting Year End		Date	31-Dec-05	
26	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			10,288,429	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
00				1	
<u>39</u>	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			881,204	
43	1999 return from RUD Sheet #7			18,430	9,215
45	Total Incremental revenue			862,774	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			287,591	143,796
48 49	Amount allowed in 2002			287,591	143,796
49 50	Amount allowed in 2003 and 2004 (will be zero due to Bill 210 unless authorized by the Minister and the Board)			287,591	143,796
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				0
52	Other Board-approved changes to MARR or incremental revenue				
53					
54	Total Regulatory Income				440,602
55 56	Equity			5,144,215	
57	⊑quity			5,144,215	<u> </u>
	Return at target ROE			508,248	
59					
	Debt			5,144,215	ļ
61 62	Deemed interest amount in 100% of MARR	Half Year		186,478	
62 63		Applied		100,478	
	Phase-in of interest - Year 1 (2001)			64,759	
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			125,618	
67	((D43+D47+D48)/D41)*D61			105.010	
68 69	Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			125,618	l
	(1043+047+048)/041) 061 (due to Bill 210) Phase-in of interest - 2005			186,478	
71				100,170	
72					

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44 "Material" Items from "TAXREC" worksheet 12 0 45 Other Deductions (not "Material") "TAXREC" 12 0 46 Material Items from "TAXREC 2" worksheet 12 0 47 Other Deductions (not "Material") "TAXREC 2" 12 0 48 Items on which true-up does not apply "TAXREC 3" 35,000 552,215 587,2 49 12 0 0 0 0 49 12 0 0 0 0 50 TAXABLE INCOME/ (LOSS) 246,238 (805,185) Before loss C/F (558,94) 51 54 1 1 1 0 1 1 52 BLENDED INCOME TAX RATE 13 27.50% -8.8782% 18.60 54 13 27.50% -8.8782% 18.60 1			11			0		0	
45 Other Deductions (not "Material") "TAXREC" 12 0 46 Material lems from "TAXREC 2" worksheet 12 0 47 Other Deductions (not "Material") "TAXREC 2" 12 0 47 Other Deductions (not "Material") "TAXREC 2" 12 0 48 Items on which true-up does not apply "TAXREC 3" 12 0 49 12 0 0 50 TAXABLE INCOME/ (LOSS) 246,238 (805,185) Before loss C/F (558,94) 51 52 BLENDED INCOME TAX RATE 13 27.50% -8.8782% 18.6/ 53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 27.50% -8.8782% 18.6/ 54 67,715 -62,451 Actual 5.2 5.2 56 14 0 Actual 5.2 5.2 58 Miscellaneous Tax Credits 14 0 Actual 5.2 61 67,715 -62,451 Actual 5.2 5.2 62 67 67 67 67 67 67 <td< td=""><td></td><td></td><td>10</td><td></td><td></td><td>0</td><td></td><td>0</td><td></td></td<>			10			0		0	
46 Material Items from "TAXREC 2" worksheet 12 0 47 Other Deductions (not "Material") "TAXREC 2" 12 0 48 Items on which true-up does not apply "TAXREC 3" 35,000 552,215 587,2 49 50 TAXABLE INCOME/ (LOSS) 246,238 (805,185) Before loss C/F (558,94) 51 51 246,238 (805,185) Before loss C/F (558,94) 52 BLENDED INCOME TAX RATE 53 73 74 74 750% -8.8762% 18.65 54 54 55 77 56 56 57 57 56 57 56 57 58 Miscellaneous Tax Credits 14 0 Actual 5,2 59 54 56 57 56 57 56 57 56 57 56 57 56 57 56 52 52 52 52 52 52 52 52 52 52 52 52 52 52 52 52 52 52 53 52 52								0	
48 Items on which true-up does not apply "TAXREC 3" 35,000 552,215 587,2 49 50 TAXABLE INCOME/ (LOSS) 246,238 (805,185) Before loss C/F (558,94) 51 246,238 (805,185) Before loss C/F (558,94) 52 BLENDED INCOME TAX RATE 53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 27.50% -88.782% 18.62 54 55 REGULATORY INCOME TAX 667,715 -62,451 Actual 5,2 5,2 56 5,2 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td></td>								0	
10 10 <td< td=""><td></td><td></td><td>12</td><td></td><td></td><td></td><td></td><td>0</td><td></td></td<>			12					0	
50 TAXABLE INCOME/ (LOSS) 246,238 (805,185) Before loss C/F (558,94) 51 1 1 1 1 1 1 52 BLENDED INCOME TAX RATE 13 27.50% -8.8782% 18.67 53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 27.50% -8.8782% 18.67 54 1 1 1 1 18.67 18.67 54 1 1 18.67 18.67 18.67 54 1 1 18.67 18.67 18.67 55 REGULATORY INCOME TAX 67,715 -62,451 Actual 5.2 56 1 1 0 Actual 5.2 57 58 14 0 Actual 5.2 58 Miscellaneous Tax Credits 14 0 Actual 5.2 59 50 50 50 50 50 50 61 61 61 62 61 62 61 62 61 63 61 64	Item	ms on which true-up does not apply "TAXREC 3"		35,000		552,215		587,215	
51 52 BLENDED INCOME TAX RATE 53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 27.50% -8.8782% 18.61 54 55 REGULATORY INCOME TAX 67,715 -62,451 Actual 5.2 56 57 58 Miscellaneous Tax Credits 14 0 Actual 5.2 60 Total Regulatory Income Tax 67,715 -62,451 Actual 5.2 61 5.2 62 <td< td=""><td>TAV</td><td></td><td></td><td>246 229</td><td></td><td>(905 195)</td><td>Poforo Joso C/E</td><td>(559.047)</td><td></td></td<>	TAV			246 229		(905 195)	Poforo Joso C/E	(559.047)	
53 Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 13 27.50% -8.8782% 18.67 54 6 6 6 6 6 6 6 55 REGULATORY INCOME TAX 67,715 -62,451 Actual 5,2 56 6 6 6 6 6 6 6 57 6	TAAA	ABLE INCOME/ (LOSS)		240,230		(805,165)	Delute luss C/F	(556,947)	
54 64 67,715 -62,451 Actual 5,2 56 67,715 -62,451 Actual 5,2 56 6 6 6 6 57 6 6 6 6 58 Miscellaneous Tax Credits 14 0 Actual 59 6 67,715 -62,451 Actual 60 Total Regulatory Income Tax 67,715 -62,451 Actual 61 6 67,715 -62,451 Actual 5,2 61 67,715 -62,451 Actual 5,2 62 63 11 Actual 5,2 63 11 Actual 5,2 5,2 64 64 64 64 64 64 65 Ontario 15 10,288,429 -2,432,953 7,855,4	BLEN	NDED INCOME TAX RATE							
55 REGULATORY INCOME TAX 67,715 -62,451 Actual 5,2 56 6 67,715 -62,451 Actual 5,2 57 58 Miscellaneous Tax Credits 14 0 Actual 59 59 60 67,715 -62,451 Actual 5,2 60 Total Regulatory Income Tax 67,715 -62,451 Actual 5,2 61 62 67,715 -62,451 Actual 5,2 61 62 64 64 64 64 64 65 Ontario 66 8ase 15 10,288,429 -2,432,953 7,855,4	Tab 1	Tax Rates - Regulatory from Table 1; Actual from Table 3	13	27.50%		-8.8782%		18.62%	
56	DEC			67 745	\square	60 454	ا - ريلم ۸	E 004	
57	REG	JULATURT INCUME TAX		67,715	H	-62,451	Actual	5,264	
59 Total Regulatory Income Tax 60 67,715 62,451 Actual 5,2 61 67,715 62,451 Actual 5,2 61 62 6 6 6 62 6 6 6 6 63 II) CAPITAL TAXES 6 6 6 64 6 6 6 6 65 Ontario 6 6 6 66 Base 15 10,288,429 -2,432,953 7,855,4									
60 Total Regulatory Income Tax 67,715 -62,451 Actual 5,2 61 64 64 64 64 65 0 66 65 Ontario 15 10,288,429 -2,432,953 7,855,4	Misce	cellaneous Tax Credits	14			0	Actual	0	
61 62 62 63 63 64 64 64 65 0ntario 66 8ase 15 10,288,429 -2,432,953 7,855,4	_	(d David (and have a Tau			Щ	00 10			
62 63 ID CAPITAL TAXES 64 64 64 65 0ntario 66 66 Base 15 10,288,429 -2,432,953	Tot	tal Regulatory Income Tax		67,715	H	-62,451	Actual	5,264	
63 II) CAPITAL TAXES I I 64 64 64 64 64 64 66 66 67					\square				
65 Ontario 10,288,429 -2,432,953 7,855,4	II) CA	APITAL TAXES							
66 Base 15 10,288,429 -2,432,953 7,855,4									
			15	10 200 400	\vdash	2 422 050		7 055 470	
67 Less: Exemption - Tax Rates - Regulatory, Table 1: Actual, Table 3 16 7,500,000 -2,916,260 4,583,7		e s: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	10,288,429	\vdash	-2,432,953 -2,916,260		7,855,476 4,583,740	
			10		⊢			3,271,736	
69									
	Rate	e - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	\square	0.0000%		0.3000%	
71 4,148 719 Overpaid 4,88 72 Ontario Capital Tax 4,148 719 Overpaid 4,88		Ontario Capital Tax		4 1/19	\mathbb{H}	710	Overnaid	4,867	
73 73 73 73 73 73 73 73 74 74 74 75 75 75 75 75 75 75 75 75 75 75 75 75				4,140	H	/19	o ver paid	4,007	
74 Federal Large Corporations Tax									
75 Base 18 10,288,429 -10,288,428 -10,288,428 -10,288,428 -10,288,428 -10,288,428 -10,288,488 -10,288 -10,288,488 -10,288,488 -10,288,488 -10,288,488 -10,288,488					Ц	-10,288,429		F0 000 000	
76 Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 19 50,000,000 0 50,000,00 77 Taxable Capital 0 -10,288,429 50,000,00 50,00			19		\vdash	-10 289 420		50,000,000 0	
71 Taxabie Capital 0 -10,200,429 78	ıaid			0	\vdash	-10,200,429		0	
79 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 20 0.1750% 0.0250% 0.2000	Rate	e - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%		0.0250%		0.2000%	
					Ц				
81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) 0 0 82 Less: Federal Surtax 1.12% x Taxable Income 21 0 0			21					0	
82 Less: Federal Surtax 1.12% x Taxable Income 21 0 0 83	Less		21	0	\vdash	0		0	
84 Net LCT 0 0	Net L	LCT		0		0		0	

_	Δ	D	0		F	-	0	
1	A PILs TAXES - EB-2008-381	B	C Initial	D	E M of F	F M of F	G Tax	Н
	PILS TAXES - EB-2008-381 PILS DEFERRAL AND VARIANCE ACCOUNTS	TIEM	Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Estimate		Variance	Variance	Returns	
	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	(Wiles-only business - see Tab TAXILE)					Explanation	Version 2009.1	
	Utility Name: Middlesex Power Distribution Corp Middlesex						1010112000.1	
	Reporting period: 2005							
8							Column	
9	Days in reporting period:	181	days				Brought	
	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86	III) INCLUSION IN RATES							
87								
	Income Tax Rate used for gross- up (exclude surtax)		27.50%					
89								
	Income Tax (proxy tax is grossed-up)	22	93,401			Actual 2005	5,264	
	LCT (proxy tax is grossed-up)	23	0			Actual 2005	0	
	Ontario Capital Tax (no gross-up since it is deductible)	24	4,148			Actual 2005	4,867	
93								
94								
	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	97,549			Actual 2005	10,131	
96	RAM DECISION							
97				Щ				
98								
	IV) FUTURE TRUE-UPS				BB/(2-)			
	IV a) Calculation of the True-up Variance				DR/(CR)			
	In Additions:							
102	Employee Benefit Plans - Accrued, Not Paid	3			0			
	Tax reserves deducted in prior year	4			0			
	Reserves from financial statements-end of year	4			0			
	Regulatory Adjustments	5			0			
	Other additions "Material" Items TAXREC	6		\vdash	0			
	Other additions "Material" Items TAXREC 2 In Deductions - positive numbers	6		\vdash	0			
		0			0			
	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9		\vdash	0			
	Regulatory Adjustments	9 10			0			
	Interest Adjustments for tax purposes (See Below - cell I204)	10			0			
	Tax reserves claimed in current year	4			0			
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			
	Contributions to pension plans	3			0			
	Other deductions "Material" Items TAXREC	12			0			
118	Other deductions "Material" Item TAXREC 2	12			0			
119								
	Total TRUE-UPS before tax effect	26		=	0			
121								
	Income Tax Rate (including surtax) from 2005 Utility's tax return			х	18.62%			
123	hannen Tau Effant an Taun an Alisetanan (a			\vdash				
124	Income Tax Effect on True-up adjustments			=	0			
125 126	Less: Miscellaneous Tax Credits	14			0			
120	LESS. เพิ่มระยาตาไขับบริ 1 ตั้ง Cieulis	14			0			
127	Total Income Tax on True-ups				0			
129					0			
130	Income Tax Rate used for gross-up (exclude surtax)				17.50%			
131		1						
	TRUE-UP VARIANCE ADJUSTMENT				0			
133								
	IV b) Calculation of the Deferral Account Variance caused by changes in							
134	legislation							
135	-							
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate							
136	column)			=	246,238			
137								
	REVISED CORPORATE INCOME TAX RATE (including surtax)			х	18.62%			
139								
140	REVISED REGULATORY INCOME TAX			=	45,854			
141								
142	Less: Revised Miscellaneous Tax Credits			-	0			
143	Tatal Davised Degulatory Jacome Tay			$ \parallel$	45.05.1			
144	Total Revised Regulatory Income Tax			=	45,854			
145 146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			H	67 745			
146 147	Less. Regulatory income rax reported in the Initial Estimate Column (Cell C58)			-	67,715			
147	Regulatory Income Tax Variance				(21,862)			
140	Negulatory mounter rax variance			-	(21,002)			
1+3			1		1			

	A		0		-	-	0	
1	A PILs TAXES - EB-2008-381	B	C	D	E M of F	F M of F	G Tax	Н
	PILS TAXES - EB-2008-381 PILS DEFERRAL AND VARIANCE ACCOUNTS	TIEM	Initial Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns	
	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
	Utility Name: Middlesex Power Distribution Corp Middlesex							
	Reporting period: 2005							
8	Days in reporting period:	181	days				Column Brought	
	Total days in the calendar year:		days				From	
11		000	dayo				TAXREC	
12			\$		\$		\$	
13								
	Ontario Capital Tax							
_	Base			=	10,288,429			
152 153	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			-	7,500,000 2,788,429			
153				=	2,700,429			
	Rate - Tab Tax Rates cell C54			х	0.3000%			
156								
	Revised Ontario Capital Tax			=	4,148			
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	4,148			
	Regulatory Ontario Capital Tax Variance			=	0			
160	Endoral I CT			\vdash				
	Federal LCT Base			\vdash	10,288,429			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	50,000,000			
	Revised Federal LCT			=	(39,711,571)			
165								
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			
167					0			
168 169	Gross Amount Less: Federal surtax			-	0			
	Revised Net LCT			=	0			
171					J.			
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
	Regulatory Federal LCT Variance			=	0			
174								
175 176	Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%			
	Income Tax (grossed-up)			+	(26,499)			
	LCT (grossed-up)			+	0			
	Ontario Capital Tax			+	0			
180	·							
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(26,499)			
182				+	0			
183 184	TRUE-UP VARIANCE (from cell I130)			+	U			
	Total Deferral Account Entry (Positive Entry = Debit)			_	(26,499)			
186	(Deferral Account Variance + True-up Variance)			-	(20,709)			
187								
188								
189				Ц				
	V) INTEREST PORTION OF TRUE-UP			\square				
191 192	Variance Caused By Phase-in of Deemed Debt			\vdash				
	Total deemed interest (REGINFO)				186,478			
	Interest phased-in (Cell C36)				125,618			
195								
	Variance due to phase-in of debt component of MARR in rates				60,859			
197	according to the Board's decision			\vdash				
198	Other Interest Variances (i.e. Borrowing Levels			\vdash				
200	Above Deemed Debt per Rate Handbook)							
	Interest deducted on MoF filing (Cell K36+K41)				103,630			
202	Total deemed interest (REGINFO CELL D61)				186,478			
203								
	Variance caused by excess debt				0			
205 206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)			⊢∣	0			
206	Interest Aujustinent for rax purposes (carry forward to cell 1110)			⊢∣	0			
	Total Interest Variance				60,859			
209								
210								
211								

	A	В	С	D	Е	F
1	A PILs TAXES - EB-2008-381			Non-wires	⊑ Wires-only	Г
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Linnationio	Return	
4	0		Return			
5					Version 2009.1	
	Section A: Identification:					
	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2005					
_	Taxation Year's start date:					
	Taxation Year's end date:		404			
12	Number of days in taxation year:		181	days		
	Please enter the Materiality Level :		0	< - enter materiality		
14	(0.25% x Rate Base x CER)	Y/N	Y			
15		Y/N	N.			
16		Y/N	N			
17	Does the utility carry on non-wires related operation?	Y/N	N			
	(Please complete the questionnaire in the Background questionnaire v	vorks	heet.)			
19						
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21	Caption D. Einensiel statements data:					
22	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	expen	se and provision for	income tax		
26						
27				all amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and T	AXRE	C2.			
29						
	Income:					
31	Energy Sales	+	6,205,259		6,205,259	
32 33	Distribution Revenue Other Income	++	1,054,718 -80,311		<u>1,054,718</u> -80,311	
34	Miscellaneous income	+	-00,311		-60,311	
35	Miscellaneous income	+			0	
	Revenue should be entered above this line					
37						
38	Costs and Expenses:					
39	Cost of energy purchased	-	6,205,259		6,205,259	
40	Administration	-	382,839		382,839	
41	Customer billing and collecting	-	166,721		166,721	
42 43	Operations and maintenance Amortization	-	243,296		243,296	
43	Ontario Capital Tax	-	224,745		<u>224,745</u> 0	
44	Reg Assets	-			0	
46	rtog / looolo	-			0	
47		-			0	
48		-			0	
49]				
	Net Income Before Interest & Income Taxes EBIT	=	-43,194	0	-43,194	
	Less: Interest expense for accounting purposes	-	118,354		118,354	
52	Provision for payments in lieu of income taxes	-	39,268	^	39,268	
53	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss)	=	-200,816	0	-200,816	
54	per financial statements on Schedule 1 of the tax return.)					
55						
_	Section C: Reconciliation of accounting income to taxable income					
_	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	39,268	0	39,268	
	Federal large corporation tax	+	004 745	^	0	
	Depreciation & Amortization Employee benefit plans-accrued, not paid	++	224,745	0	224,745	
	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"		179,826	0	179,826	
	Material addition items from TAXREC 2	+	0	0	0	
	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	Subtotal		443,839	0	443,839	
71	Other Additional (Diagon availain the nation of the additional)					
	Other Additions: (Please explain the nature of the additions) Recapture of CCA					
	Non-deductible meals and entertainment expense	++			0	
,4		. т			0	1

	Α	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	1
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
	Capital items expensed	+			0	
76 77		+			0	
77		++			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81						
82	Total Additions	=	443,839	0	443,839	
83						
84 85	Recap Material Additions:		0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91	Total Other additions > materiality laval		0	0	0	
	Total Other additions >materiality level Other additions (less than materiality level)		0	0	0	
94			0	0	0	
95						
96	BOOK TO TAX DEDUCTIONS:					
	Capital cost allowance	-	202,235		202,235	
	Cumulative eligible capital deduction	-	12,520		12,520	
	Employee benefit plans-paid amounts	-			0	
	Items capitalized for regulatory purposes Regulatory adjustments :	-			0	
102		-			0	
103		-			0	
	Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-			0	
	Contributions to pension plans Items on which true-up does not apply "TAXREC 3"	-	0	0	0	
	Interest capitalized for accounting deducted for tax	-	0	0	0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113		=	214,755	0	214,755	
	Other deductions (Please explain the nature of the deductions) Charitable donations - tax basis				0	
115		-			0	
117		-			0	
118					0	
119		-			0	
120	Total Other Deductions	=	0	0	0	
121	Total Dashart's as		0117		011777	
122 123		=	214,755	0	214,755	
	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133			0			
134	TAXABLE INCOME	=	28,268	0	28,268	
	DEDUCT:					
	Non-capital loss applied positive number	-			0	
137 138	Net capital loss applied positive number	-			0	
	NET TAXABLE INCOME	=	28,268	0	28,268	
140		-	20,200	0	20,200	
141	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+	3,709		3,709	
	Net Ontario Income Tax (Must agree with tax return)	+	1,555		1,555	
144	Subtotal	=	5,264	0	5,264	

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Тах		Return	
4	0		Return			
5					Version 2009.1	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
146	Total Income Tax	=	5,264	0	5,264	
147						
148	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		13.12%		13.12%	Divide federal
150	Net Ontario Income Tax Rate (Must agree with tax return)		5.50%		5.50%	Divide Ontario
151	Blended Income Tax Rate		18.62%	*****	18.62%	
152						
	Section F: Income and Capital Taxes					
154						
	RECAP					
	Total Income Taxes	+	5,264	0	5,264	
	Ontario Capital Tax	+	4,867		4,867	
	Federal Large Corporations Tax	+			0	
159						
160		=	10,131	0	10,131	
161						

r	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	 Wires-only	Г
	Tax and Accounting Reserves		Corporate		Tax	
	For MoF Column of TAXCALC		Tax	Eliminations	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Middlesex Power Distribution Corp Middlesex					
	Reporting period: 2005					
9						
	TAX RESERVES					
11						
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m) Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23					-	
	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
31	Other - Please describe				0	
33					0	
	Insert line above this line				0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB Other - Please describe				0	
	Other - Please describe Other - Please describe				0	
49 50					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
52			0	0	0	
	End of Year:					
54					0	
55					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
61					0	
62					0	
	Insert line above this line		-			
	Total (carry forward to the TAXREC worksheet)		0	0	0	
65						

	Α	В	С	D	E	F
1				2	_	
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2) (for "wires-only" business - see s. 72 OEB Act)		Corporate Tax	Eliminations	Tax Return	
	RATEPAYERS ONLY		Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2005					
10	Number of days in taxation year:		181			
11	Materiality Level:		0			
12						
13 14						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17	Coin on colo of olicible conital property	+ +			0	
	Gain on sale of eligible capital property Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22	Scientific research expenditures deducted	+ +			0	
	per financial statements	+			0	
25	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed Debt issue expense	+ +			0	
20 29	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
31	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures Share issue expense	+			0	
	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37 38		++			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41 42		+			0	
42		++			0	
44		+			0	
45		+			0	
46 47	Total Additions	=	0	0	0	
	Recap of Material Additions:					
49			0	0	0	
50 51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55 56			0	0	0	
57			0	0	0	
58			0	0	0	
59 60			0	0	0	
60 61			0	0	0	
62			0	0	0	
63			0	0	0	
64 65			0	0	0	
66			0	0	0	
67			0	0	0	
68 69			0	0	0	
69 70			0	0	0	
71			0	0	0	
72			0	0	0	
73 74			0	0	0	
74 75			0	0	0	
76			0	0	0	
77			0	0	0	
78 79	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
<u> </u>	······································		v	0	0	

	A	В	С	D	E	F
1	Α		Ũ	2	-	
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Linnationio	Return	
5	RATEPAYERS ONLY		Return		Rotuin	
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Middlesex Power Distribution Corp Middlesex					
9	Reporting period: 2005					
10	Number of days in taxation year:		181			
	Materiality Level:		0			
12						
13						
81	Total Additions		0	0	0	
82						
83	Deduct:					
84	Gain on disposal of assets per f/s	-			0	
85	Dividends not taxable under section 83	-			0	
86	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	
90	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
92	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
94		-				
95		-			0	
96		-			0	
97	Other deductions: (Please explain in detail the nature of the item)	-			0	
98		-			0	
99		-			0	
100					0	
101		-			0	
	Total Deductions	=	0	0	0	
103	De ser ef Material De dustiones					
	Recap of Material Deductions:		0	0	0	
105 106			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	
118			0	0	0	
119			0	0	0	
120			0	0	0	
121			0	0	0	
122	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
125			-			
<u>` </u>						

	٨	Р	С	D	E	F
1	A	В	U.	D	E	F
1	PILs TAXES - EB-2008-381					
	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	
5						
6 7	(for "wires-only" business - see s. 72 OEB Act) 0		Tax Return		Return	
	Utility Name: Middlesex Power Distribution Corp Middlesex		Return		Version 2009.1	
9	ounty Name. Middlesex Power Distribution Corp Middlesex				Version 2009.1	
10						
11	Reporting period: 2005					
	Number of days in taxation year:		181			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	[]
	Gain on sale of utility eligible capital property	+			0	
24	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 Depreciation and amortization adjustments	+			0	
_	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39	Ontaria conital tau adjustmente	+			0	
	Ontario capital tax adjustments Changes in Regulatory Asset balances	+			0	
42	Changes in Regulatory Asset balances	+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
	Income from joint ventures or partnerships	+			0	
	Loss on disposal of capital assets	+	179,826		179,826	
46		+				
47	Total Additions on which true-up does not apply	=	179,826	0	179,826	
48						
49 50	Deduct:					
	CCA adjustments	-			0	
	CCA adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
_	Donations - amount deductible for tax purposes	-			0	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
60 61		-			0	
61		-			0	<u> </u>
63					0	
	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
	Changes in Regulatory Asset balances	-			0	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70 71		-			0	
71 72		-			0	
73	Total Deductions on which true-up does not apply	-	0	0	0	
74			0	0	0	
						,

	A	В	С	D	E	F
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
75						

1		В	С	D	E	E	G	Н	1
	A PILs TAXES - EB-2008-381	в	U.	U	E	F	6	н	 1
	Corporate Tax Rates					Version 2009.1			
3	Exemptions, Deductions, or Thresholds								
	Utility Name: Middlesex Power Distribution Corp Middlesex								
	Reporting period: 2005								
6									
7 8	Rates Used in 2005 RAM PILs Applications for 2005					Table 1			
	Income Range		0	1	400,001				
	RAM 2002		to		400,001 to	>1128000			
11		Year	400.000		1.128.000	21120000			
	Income Tax Rate	. oui	-100,000		1,120,000				
13	Proxy Tax Year	2005							
	Federal (Includes surtax)		13.12%		17.75%	22.12%			
15	and Ontario blended		5.50%		9.75%	14.00%			
16	Blended rate		18.62%		27.50%	36.12%			
17									
	Capital Tax Rate		0.300%						
19	LCT rate		0.175%						
20	Surtax		1.12%						
21		MAX \$7.5MM	7,500,000						
22	Federal Large Corporations Tax Exemption **	MAX \$50MM	50,000,000						
	**Exemption amounts must agree with the Board-approved 2005	RAM PILs filin	ig						
			-						
3									
3 4 5									
5						Table 2			
	Expected Income Tax Rates for 2005 and Capital Tax Exemptions for 2005	1	•	250,001	400.004				
8	Income Range Expected Rates		0	250,001 to	400,001 to	>1,128,000			
9	Expected Rates	Year	to 250,000	400,000	1,128,000	>1,120,000			
	Income Tax Rate	Tear	230,000	400,000	1,120,000				
	Current year	2005							
32	Federal (Includes surtax)	2003	13.12%	22.12%	22.12%	22.12%			
33	Ontario		5.50%	5.50%	9.75%	14.00%			
34	Blended rate		18.62%	27.62%	31.87%	36.12%			
35									
	Capital Tax Rate		0.300%						
	LCT rate		0.225%						
38	Surtax		1.12%						
39		MAX \$7.5MM	7,500,000						
10									
U	Federal Large Corporations Tax Exemption *** 2002	MAX \$50MM	50,000,000						
				activities	-				
11	Federal Large Corporations Tax Exemption *** 2002			activities					
11 12	Federal Large Corporations Tax Exemption *** 2002			activities		Table 3			
41 42 43	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru			activities	•	Table 3			
41 42 43 44	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns		ng regulated			Table 3			
41 42 43 44 45	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru		ng regulated	250,001	400,001				
12	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns	ictions regardir	ng regulated	250,001 to	400,001 to	Table 3			
1 2 3 4 5 6 7	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range		ng regulated	250,001	400,001				
1 2 3 4 5 6 7 8	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate	ictions regardir	ng regulated	250,001 to	400,001 to				
1 2 3 4 5 6 7 8 9	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range	ctions regardin	ng regulated	250,001 to	400,001 to				
1 2 3 4 5 6 7 8 9 0	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year	ctions regardin	0 to 250,000	250,001 to 400,000	400,001 to 1,128,000	>1,128,000			
1 2 3 4 5 6 7 8 9 0	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax)	ctions regardin	0 to 250,000 13.12%	250,001 to 400,000 22.12%	400,001 to 1,128,000 22.12%	>1.128.000 22.12%			
12 13 14 15 16 17 18 19 10 11 10	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Outraino	ctions regardin	0 to 250.000 13.12% 5.50%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%			
1 2 3 4 5 6 7 8 9 0 1 2 3	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Outraino	ctions regardin	0 to 250.000 13.12% 5.50%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%			
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	ctions regardin	0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%			
11 12 13 14 15 16 17 18 19 50 51 52 53 54 55 56	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontarlo Blended rate Capital Tax Rate LCT rate Surtax	Year 2005	0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%			
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate LCT rate	Year 2005 MAX \$7.5MM	0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 4.583,740	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%			
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontarlo Blended rate Capital Tax Rate LCT rate Surtax	Year 2005	0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%			
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	Year 2005 MAX \$7.5MM MAX \$50MM	0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 4.583,740 55,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1.128,000 22.12% 9.75% 31.87%	>1,128,000 22.12% 14.00% 36.12%			
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the actual tax return allocation calculations in	Year 2005 MAX \$7.5MM MAX \$50MM	0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 4.583,740 55,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1.128,000 22.12% 9.75% 31.87%	>1,128,000 22.12% 14.00% 36.12%			
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 55 56 57 58	Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	Year 2005 MAX \$7.5MM MAX \$50MM	0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.200% 1.12% 4.583,740 55,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1.128,000 22.12% 9.75% 31.87%	>1,128,000 22.12% 14.00% 36.12%			

	A	В	C	DE	F	G	Н		J	К	L	М	N O
1	PILs TAXES - EB-2008-381												
2	Analysis of PILs Tax Account 1562:												
3	Utility Name: Middlesex Power Distribution Corp Middlesex												Version 2009.1
4	Reporting period: 2005			Sign Conventio	n: + f	or increase; - for	decrease	•					0
5													
6													
7													
	Year start:		10/1/2001	1/1/20		1/1/2003		1/1/2004		1/1/2005		1/1/2006	
9	Year end:		12/31/2001	12/31/20)2	12/31/2003		12/31/2004	ł	12/31/2005	5	4/30/2006	Total
10													
	Opening balance:	=	_	_	0	0	_	0	·	(0	-26,499	0
	Board-approved PILs tax proxy from Decisions (1)	+/-	_	_	_	-	_		—		—		0
	True-up Variance Adjustment Q4, 2001 (2) True-up Variance Adjustment (3)	+/- +/-	-	<u> </u>	_	-	-				<u> </u>		0
	True-up Variance Adjustment (3) Deferral Account Variance Adjustment Q4, 2001 (4)	+/-	-	-	-	-	-			L L	- U		0
	Deferral Account Variance Adjustment (4)	+/-	-	_		-	-		-	-26,499	a —		-26,499
	Adjustments to reported prior years' variances (6)	+/-	-	-	-	-	—		-	-20,430	-	•	-20,433
	Carrying charges (7)	+/-	-	_	-	-	—		—			•	0
25	PILs billed to (collected from) customers (8)	-	0	-	-	-	-		-		—		0
26						1							_
27	Ending balance: # 1562		0		0	0		0)	-26,499	9	-26,499	-26,499
28					_								
29													
30													
31	Uncollected PILs												
32													
33	NOTE: The purpose of this worksheet is to show the movement in Account												
34 35	For explanation of Account 1562 please refer to Accounting Procedures Ha	Indbook	for Electric Distribut	ion Utilities and FA	Q Ap	11 2003.							
36	Please identify if Method 1, 2 or 3 was used to account for the PILs pro	oxv and	recoverv. ANSWE	R:									
37													
38	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the T/												
39	Please insert the Q4, 2001 proxy in column C even though it was a			2002.									
40	If the Board gave more than one decision in the year, calculate a w			•									
41 42	(ii) If the Board approved different amounts, input the Board-approved a												
42	 (iii) Column G - In 2003, the initial estimate should include the Q4 2001 (iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on A 				nod								
43	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 3					1 to Docombor 31	2005						
45	(v) Column M - The 2005 PILs tax proxy will used for the period from Ja				Арп	T to December 31,	2005.						
45 46		nuary	to April 30, 2000.										
47	(2) From the Ministry of Finance Variance Column, under Future True-ups,	Part IV	a, cell I132, of the Ta	AXCALC spreadsh	eet. T	he Q4, 2001 proxy	has to be						
48 49	trued up in 2002, 2003 and for the period January 1- March 31, 2004.	Input	the variance in the w	hole year reconcila	tion.								
49 50	(3) From the Ministry of Finance Variance Column, under Future True-ups,	Dort IV	a coll 1132 of the T		oot								
	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and				561.								
51 52		Januar	y 1 to March 31, 200	5.									
53	(4) From the Ministry of Finance Variance Column, under Future True-ups,	Part IV	b, cell I181, of the TA	AXCALC spreadsh	eet. T	he Q4, 2001 proxy	has to be	e					
54	trued up in 2002, 2003 and for the period January 1- March 31, 2004.	Input	the deferral variance	in the whole year i	econ	iliation.							
53 54 55 56	(5) From the Ministry of Finance Marianae Column Junder Future True und				1								
57	(5) From the Ministry of Finance Variance Column, under Future True-ups, The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and				eet.								
57 58		Januai	y 1 to March 31, 200	J.									
59	(6) The correcting entry should be shown in the year the entry was made.	The true	e-up of the carrying c	harges will have to	be re	viewed.							
60 61	(7) Corruing observes are coloulated on a simple interact basis												
62	(7) Carrying charges are calculated on a simple interest basis.												
63	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004	were b	ased on a fixed char	ge and a volumetri	c cha	ge recovery by clas	s. The P	PILs rate					
64	components for Q4, 2001 and 2002 were calculated in the 2002 appro	ved RA	M on sheet 6 and sh	eet 8. In April 200	1, the	PILs recovery was	based on	the					
65	2002 PILs tax proxy recovered by the volumetric rate by class as calc	ulated	on sheet 7 of the 200	4 RAM.									
66 67	The 2005 PILs tax proxy is being recovered on a volumetric basis by	class.											
60	(ii) Collections should equal (a) the actual values (load (WM/ba WM/a)	(the period (including	مملم الماللطون للمون		امما (المراجع							
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, k												
69 70	by the PILs volumetric proxy rates by class (from the Q4, 2001and 20 plus, (b) customer counts by class in the same period multiplied by the				ary I	10 IVIDITUTI 31, 2004;							
70			=		04 5	M about 7							
72	In 2004, use the Board-approved 2002 PILs proxy, recovered on a vo for the period April 1 to December 31, 2004, and add this total to the												
13													
75	In 2005, use the Board-approved 2005 PILs proxy, recovered on a vo					aivi, sheet 4,							
76	for the period April 1 to December 31, 2005. To this total, the 2004 vo		IC PILS proxy rate by	ciass should be us	ea								
70 72 73 75 76 77 78 79	to calculate the recovery for the period January 1 to March 31, 2005.												
79	(9) Any interim PILs recovery from Board Decisions will be recorded in APH	Accou	int # 1590. Final reco	onciliation of PILs p	roxy	axes							
80 81 82	will have to include amounts from 1562 and from 1590.				-								
81													
82													

Attachment H July 2005 to December 2005 Revised SIMPIL Model

Disposition of Balance Recorded in Account 1562 Deferred PILs

Distributor	Middlesex Power Distribution Corp Middlesex
OEB File Number	EB-2012-0098
Filing Year	2005

	Α	В	С	D	E
1	PILs TAXES - EB-2008-381		Ŭ	5	Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Middlesex Power Distribution Corp Middlesex			Colour Code	
4	Reporting period: 2005			Input Cell	
	Days in reporting period:	184	days	Formula in Cell	
7	Total days in the calendar year:	365	days		
8					
9	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11 12	confirm that it is not subject to regular corporate tax (and therefore subject to PILs)?		Y/N	Y	
15			T/IN	1	
14	Was the utility recently acquired by Hydro One and now subject to s.89 & 90 PILs?		V/NI	N	
15	and now subject to s.89 & 90 PiLS?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT	Y/N	Y	
20		LCT	Y/N	Y	
21	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT		100.0000%	
22 23		LCT		44.0000%	
24	Accounting Year End		Date	31-Dec-05	
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
29 30	USE BOARD-APPROVED AMOUNTS				
31	Rate Base (wires-only)			10,288,429	
52	Common Equity Ratio (CER)			50.00%	
33	1-CER			50.00%	
35					
37	Target Return On Equity			9.88%	[
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			881,204	
43	1999 return from RUD Sheet #7			18,430	9,215
45	Total Incremental revenue			862,774	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			287,591	143,796
48 49	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			287,591 287,591	143,796 143,796
50	unless authorized by the Minister and the Board)			207,391	143,730
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				
52	Other Board-approved changes to MARR or incremental revenue				
53 54	Total Pagulatany Income				440,602
54 55	Total Regulatory Income				440,002
	Equity			5,144,215	
57					
58	Return at target ROE			508,248	
59 60	Debt			5,144,215	
61				0,144,210	<u> </u>
62	Deemed interest amount in 100% of MARR	Half Year		186,478	
63		Applied			
64 65	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61			64,759	
	((D43+D47)/D41) D61 Phase-in of interest - Year 2 (2002)			125,618	
67	((D43+D47+D48)/D41)*D61			120,010	
	Phase-in of interest - Year 3 (2003) and forward			125,618	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
70 71	Phase-in of interest - 2005			186,478	
71					
				1	

	A		0		-		0	
1	A PILs TAXES - EB-2008-381	B	C Initial	D	E M of F	F M of F	G Tax	Н
	PILS TAXES - EB-2008-381 PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0 Utility Name: Middlesex Power Distribution Corp Middlesex			\vdash			Version 2009.1	
7	Reporting period: 2005							
8							Column	
	Days in reporting period:	184	days				Brought	
10 11	Total days in the calendar year:	365	days				From TAXREC	
12			\$		\$		S	
13					Ť			
	I) CORPORATE INCOME TAXES							
15	Description Netherance, DEOINEO EEO	4	440.602		-150.908	DAM and acted	000.004	
10	Regulatory Net Income REGINFO E53	1	440,602		-150,908	RAM pro-rated for half year	289,694	
	BOOK TO TAX ADJUSTMENTS					2005		
	Additions:							
	Depreciation & Amortization	2	228,575		-19,195		209,380	
21	Employee Benefit Plans - Accrued, Not Paid Tax reserves - beginning of year	3			0		0	
23	Reserves from financial statements - end of year	4		H	100,404		100,404	
24	Regulatory Adjustments - increase in income	5			0		0	
	Other Additions (See Tab entitled "TAXREC")						-	
26 27	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6 6		\vdash	0		0	
28	"Material Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"				868,537		868,537	
31								
	Deductions: Input positive numbers	7	004 404		40.004		040.005	
	Capital Cost Allowance and CEC Employee Benefit Plans - Paid Amounts	7	201,461		10,834		212,295 0	
	Items Capitalized for Regulatory Purposes	9			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10			0		0	
	Interest Expense Deemed/ Incurred	11	186,478		-24,013		162,465	
	Tax reserves - end of year Reserves from financial statements - beginning of year	4			148,929 0		148,929 0	
	Contributions to deferred income plans	3			0		0	
	Contributions to pension plans	3			0		0	
	Interest capitalized for accounting but deducted for tax	11			0		0	
43 44	Other Deductions (See Tab entitled "TAXREC")	10			0		0	
44	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12 12			0		0	
46	Material Items from "TAXREC 2" worksheet	12			0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"		35,000		552,215		587,215	
49	TAXABLE INCOME/ (LOSS)		246.220		110.070	Defere less C/F	257 444	
51	TAXABLE INCOME/ (LOSS)		246,238		110,873	Before loss C/F	357,111	
	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	27.50%		8.6201%		36.12%	
54	REGULATORY INCOME TAX		07 74-	\square	64.071	A	400.000	
55 56	REGULATURT INCOME TAX		67,715	\vdash	61,274	Actual	128,989	
57								
58	Miscellaneous Tax Credits	14			0	Actual	0	
59	Tatal Danual (any los and Tau		AT	Щ	0/ TT			
60 61	Total Regulatory Income Tax	ļ	67,715	Н	61,274	Actual	128,989	
61 62				\vdash				
	II) CAPITAL TAXES							
64								
	Ontario	45	40.000.405	Щ	0.000.07		40 55 4 5 4	
66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	10,288,429 7,500,000	\vdash	2,266,315 -3,529,151		12,554,744 3,970,849	
68	Taxable Capital	10	2,788,429	H	-3,529,151		8,583,895	
69	·							
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	Ц	0.0000%		0.3000%	
71 72	Ontario Capital Tax		4,217	\vdash	Q 765	Overpaid	12,982	
73			4,217	\vdash	0,/05	o ver palu	12,982	
	Federal Large Corporations Tax							
75	Base	18	10,288,429	Д	11,711,571		22,000,000	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	50,000,000	\square	0		50,000,000	
77 78	Taxable Capital		0	\vdash	11,711,571		0	
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%	\square	0.0250%		0.2000%	
80								
	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	~ ~	0		0		0	
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	0	H	0		0	
	Net LCT		0	\mathbb{H}	0		0	
85				Н	0			
		-		-				

			0		-	_	0	
	A A PILs TAXES - EB-2008-381	B	C Initial	D	E M of F	F M of F	G Tax	Н
	PILS TAXES - EB-2008-381 PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	\square	Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns	
	"Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
	Jtility Name: Middlesex Power Distribution Corp Middlesex							
	Reporting period: 2005							
8	Dave in repetting pariad.	104	deus				Column	
	Days in reporting period: Fotal days in the calendar year:	184 365	days				Brought From	
11		305	uays				TAXREC	
12			\$		\$		\$	
13								
	II) INCLUSION IN RATES							
87								
	ncome Tax Rate used for gross- up (exclude surtax)		27.50%					
89	ncome Tax (proxy tax is grossed-up)	22	93,401	-		Actual 2005	128,989	
	.CT (proxy tax is grossed-up)	22	93,401			Actual 2005	128,989	
	Ontario Capital Tax (no gross-up since it is deductible)	24	4,217			Actual 2005	12,982	
93								
94								
	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	97,618			Actual 2005	141,971	
96	RAM DECISION							
97								
98								
	V) FUTURE TRUE-UPS			\vdash	DR/(CR)			
	V a) Calculation of the True-up Variance In Additions:			\vdash	DR/(CR)			
	n Additions: Employee Benefit Plans - Accrued, Not Paid	3		\vdash	0			
103	Fax reserves deducted in prior year	4			0			
	Reserves from financial statements-end of year	4			100,404			
	Regulatory Adjustments	5			0			
	Other additions "Material" Items TAXREC	6			0			
	Other additions "Material" Items TAXREC 2	6			0			
	n Deductions - positive numbers	-						
	Employee Benefit Plans - Paid Amounts	8			0			
	tems Capitalized for Regulatory Purposes Regulatory Adjustments	9 10			0			
	nterest Adjustment for tax purposes (See Below - cell I204)	11			0			
	Fax reserves claimed in current year	4			148,929			
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			
	Contributions to pension plans	3			0			
	Other deductions "Material" Items TAXREC	12 12			0			
119	Other deductions "Material" Item TAXREC 2	12			0			
	Total TRUE-UPS before tax effect	26		=	-48,525			
121								
	ncome Tax Rate (including surtax) from 2005 Utility's tax return			х	36.12%			
123								
	ncome Tax Effect on True-up adjustments			=	-17,527			
125 126	ess: Miscellaneous Tax Credits	14			0			
120		14			0			
	Fotal Income Tax on True-ups				-17,527			
129					,			
130	ncome Tax Rate used for gross-up (exclude surtax)				35.00%			
131					10.0.0.0			
	RUE-UP VARIANCE ADJUSTMENT			\square	(26,965)			
133	V b) Coloulation of the Deferral Account Variance several burght and the							
	V b) Calculation of the Deferral Account Variance caused by changes in							
134 135	egislation			H				
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate	-		\vdash				
	column)			=	246,238			
137	,				,200			
	REVISED CORPORATE INCOME TAX RATE (including surtax)			х	36.12%			
139								
	REVISED REGULATORY INCOME TAX			=	88,941			
141	Device of Microelland and Tray One diffe							
142 143	Less: Revised Miscellaneous Tax Credits			-	0			
	Total Revised Regulatory Income Tax			=	88,941			
145					30,041			
	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	67,715			_
147								
148 149	Regulatory Income Tax Variance			=	21,226			

	•		<u> </u>		-	-	2	
	A PILs TAXES - EB-2008-381	B ITEM	C Initial	D	E M of F	F M of F	G Tax	Н
	PILS TAXES - EB-2008-381 PILS DEFERRAL AND VARIANCE ACCOUNTS	TIEM	Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0						Version 2009.1	
	Utility Name: Middlesex Power Distribution Corp Middlesex							
	Reporting period: 2005							
8	Days in reporting period:	184	days				Column Brought	
	Total days in the calendar year:		days				From	
11		000	dayo				TAXREC	
12			\$		\$		\$	
13								
	Ontario Capital Tax							
	Base			=	10,288,429			
152 153	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital	1		-	7,500,000 2,788,429			
153				=	2,700,429			
	Rate - Tab Tax Rates cell C54			х	0.3000%			
156								
	Revised Ontario Capital Tax			=	4,217			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	4,217			
	Regulatory Ontario Capital Tax Variance			=	0			
160	Federal LCT	<u> </u>						
	Federal LCT Base				10,288,429			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40	1		-	50,000,000			
164	Revised Federal LCT			=	(39,711,571)			
165				\square				
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51	-			0.2000%			
167 168	Gross Amount				0			
169	Less: Federal surtax			-	0			
170	Revised Net LCT			=	0			
171								
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
173	Regulatory Federal LCT Variance			=	0			
174	Astro-Lineares Tax Data was diferences and (such de suctor)				05.00%			
175 176	Actual Income Tax Rate used for gross-up (exclude surtax)				35.00%			
	Income Tax (grossed-up)			+	32,655			
	LCT (grossed-up)			+	0			
	Ontario Capital Tax			+	0			
180								
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	32,655			
182	TRUE-UP VARIANCE (from cell I130)			+	(26,965)			
184				T	(20,303)			
	Total Deferral Account Entry (Positive Entry = Debit)			=	5,690			
186	(Deferral Account Variance + True-up Variance)				_			
187	· · · · · · · · · · · · · · · · · · ·							
188				Ц				
189				\vdash				
	V) INTEREST PORTION OF TRUE-UP Variance Caused By Phase-in of Deemed Debt			$\left \right $				
192	Tanance Gauseu by Filase-III OF Deeliied Debl		1	\square				
193	Total deemed interest (REGINFO)				186,478			
194	Interest phased-in (Cell C36)				125,618			
195					00.055			
	Variance due to phase-in of debt component of MARR in rates according to the Board's decision				60,859			
197 198	according to the board's decision			$\left \right $				
	Other Interest Variances (i.e. Borrowing Levels	ŀ		\square				
200	Above Deemed Debt per Rate Handbook)							
201	Interest deducted on MoF filing (Cell K36+K41)				157,397			
202	Total deemed interest (REGINFO CELL D61)			ĻТ	186,478			
203	Variance equand by evenes data			$\left \cdot \right $				
204 205	Variance caused by excess debt			$\left \cdot \right $	0			
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0			
207			1		0			
	Total Interest Variance				60,859			
209								
210				\square				
211		I	1					

Inter TAXES - E8-200-81 INE M of F Non-wins Wins-wins		٨	Б	<u> </u>	D	E	F
2 TAX RETURN RECONCLUTION (TXXEC) Corporate Eliminations Tax 10 (fir 'Wise only busines': subs. 7.200 B Acity 0 Tax Return 2 (fir 'Wise only busines': subs. 7.200 B Acity 0 Return Version 2000.1 2 (fir 'Wise only busines': subs. 7.200 BAC 0 0 0 3 Return for 'Wise only busines': subs. 7.200 BAC 0 0 0 10 Taxation 'Vers' subs. 7.200 BAC 0 0 0 10 Taxation 'Vers' subs. 7.200 BAC 0 0 0 11 Totake for Assetsi 1 1.200 BAC 0 0 11 (First Assetsi) 1 1.200 BAC 1.200 BAC 0 0 12 (Pass x Ret Base x CER) 1 1.200 BAC 1.20	1						Г
3 Interviewently busines uses a. 72 CEB Act) Tax Return 1 0 Return Version 20051 1 0 Return Version 20051 1 1 Number of days is start date: Image: Start and: Image: Start and							
4 method lease row Distribution Corp Middlesar Method lease row Distribution Corp Middlesar 10 Taxation Vers's start date: Image: Medicate Row Distribution Corp Middlesar Image: Medicate Row Distribution Corp Middlesar 11 Taxation Vers's start date: Image: Medicate Row Distribution Corp Middlesar Image: Medicate Row Distribution Corp Middlesar 12 Taxation Vers's start date: Image: Medicate Row Distribution Corp Middlesar Image: Medicate Row Distribution Corp Middlesar 13 Passe of Medicate Row Distribution Corp Middlesar Image: Medicate Row Distribution Corp Middlesar Image: Medicate Row Distribution Corp Middlesar 14 Object Row Distribution Corp Middlesar Image: Medicate Row Distribution Corp Middlesar Image: Medicate Row Distribution Corp Middlesar 13 Pease complete the Material Law Distribution Corp Middlesar Ymin N Image: Medicate Row Distribution Corp Middlesar 14 Orbiter Messar Corp Middlesar Row Distribution Corp Middlesar Row Distribution Corp Middlesar Row Distribution Corp Middlesar Row Distribution Corp					Emmations		
Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section A: Identification: Image: Section B: Financial statements data: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identification: Image: Section B: Financial Identimat Identification: Image: Section B: F							
2 Unity Name: Middlesser Power Distribution Corp Middlessex Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profiles 200 Reporting Profile	5					Version 2009.1	
B Reparing period: 2005 Image: Start date: Image: Start date: 10 Taxation Year's such date: Image: Start date: Image: Sta	6	Section A: Identification:					
9 Taxation Year's and take: 164 days 11 Number of days in taxation year: 184 days 184 12 hease other the Materiality Level : 12,81 - c-enter materiality level 13 hease other the Materiality Level : 12,81 - c-enter materiality level 14 hease other the Materiality Level : 12,81 - c-enter materiality level 14 hease other the Materiality Level : 12,81 - c-enter materiality level 15 Or other measure (please provide the basis of the anount) 140 140 - c-enter materiality level 15 Does the utily carry on non-wires related on astronomation the Background quescionalite worksheet. - c-enter materiality level - c-enter materiality level 16 Destinuition durantic data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submitted wire target and data submit target andata submitted wire target and data sub							
10 Taxiton Year's end data: 184 days 12 Number of days in taxation year: 184 days 12 Please enter the Materiality Level : 12.861 - enter matoriality level 13 Out 25% x. Rate Base x CER) NN Y - 14 (0.25% x. Rate Base x CER) NN Y - 10 Or other measure (leas not-vice statistic operation?) YN N - 10 Or other measure (leas not-vice statistic operation?) YN N - 11 Or other measure (leas not-vice statistic operation?) YN N - 12 Note: Carry forward Wites-only Data to Tas 'TAXCALC' Column K - - - 13 The acad carry forward Wites-only Data to Tas 'TAXCALC' Column K - - - 14 The acad carry forward wites-only acad statement data submitted with Tax returns. - - - - 15 The acad carry forward wites end statement data submitted with Tax returns. - - - - - - - -							
INumber of days in taxation year: Image: state of the Materiality Lovel : Image: state of the Materiality Lo							
12 12 12.861 - enter materially level 13 Please curve the Materially Level : VN Y 14 (0.25% x Rate Base X CER) VN N 15 Or other massure (please provide the basis of the amount) VN N 15 Or other massure (please provide the basis of the amount) VN N 16 Please complete the questionnaire in the Background questionnaire worksheet.				101	da va		
13 Plasse enter the Materiality Level: 12,861 <		Number of days in taxation year:		104	uays		
14 (D 25% x Rea Base x CER) YN YN N 16 (D 25% x Ret Assess) VN N 17 Does the utility carry on no-wise related operation? VN N 18 Or other measure (please provide the basis of the amount) VN N 18 Please complete the questionnair is the Basixy of questionnair worksheet.) Image: Complete the questionnair is the Basixy of questionnair worksheet.) Image: Complete the questionnair is the Basixy of question and provision for income tax 29 Note: Carry forward Wires-only Data to Tab 'TAXCALC 'Column K Image: Complete the analysis of the anount of the anount of the anount of the anount of the anount of the anount as a positive number. There expanse and provision for income tax 21 The actual categories of the income statements hould be used. Image: Complete the anount as a positive number. The program automatically treats all announts 27 Please chiral expenses and provision for income tax Image: Complete the anound as a positive number. The program automatically treats all announts 28 Into fin-mone wese elimination column' as negative values in TAXREC and TAXREC a		Please enter the Materiality I evel :		12 861	< - enter materiality		
15 10 22% Ket Asset) YN N 17 Does the utility carry on non-wires related operation? YN N N 17 Does the utility carry on non-wires related operation? YN N N 18 (Please complete the questionnaire in the Background questionnaire workshet.) Image: Complete the questionnaire in the Background questionnaire workshet.) Image: Complete the questionnaire workshet.) 18 Cestion B: Financial statements data: Image: Complete the question complete the question			Y/N				
17 Dess the utility carry on non-write's related operation? YNL N 18 (Please complete the questionnaire in the Background questionnaire worksheet.)				N			
15 Delevase complete the questionnaire in the Background questionnaire worksheet.) Image: Complete the questionnaire in the Background questionnaire worksheet.) 20 Neize: Carry forward Wires-only Data to Tab 'TAXCALC' Column K Image: Carry Solution Background and the submitted with Tax returns. 21 Section B: Financial statements data: Image: Carry Solution Background and the submitted with Tax returns. Image: Carry Solution Background and the submitted with Tax returns. 24 The actual categories of the income statement should be used. Image: Carry Solution Background and the submitted with Tax returns. 27 Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts Image: Carry Solution Background and the submitted with Tax returns. 28 In the "non-wire operation's amount as a positive number, the program automatically treats all amounts Image: Carry Solution Background and the submitted with Tax returns. 20 Image: Carry Solution Background Action ackground Action Background Action Background Acting A	16	Or other measure (please provide the basis of the amount)	Y/N	N			
19 19 10 10 20 Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K 1 1 21 Section B: Financial statements data: 1 1 23 Input unconsolidated financial statement data submitted with Tax retures. 1 1 24 The actual categories of the income statements should be used. 1 1 21 The actual categories of the income statements should be used. 1 1 27 Please enter the non-wire operaterity's amount as a positive number, the program automatically treats all amounts 1 28 In the "Tran-wires orientiation column" as negative values in TAXREC2. 1 1 29 Into Transves orientiation column" as negative values in TAXREC2. 1 0 30 Energy Sales + 7,400.668 7,400.668 31 Energy Sales + 24,670 24,670 32 Obstitution Revenue + 1.042,781 0 33 Energy Sales - 7,400.668 7,400.668 34 Dostintonone - 7,90.644 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
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21 Section 8: Financial statements data:							
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16 17 12<			expen	se and provision for	income tax		
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29					all amounts		
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33 Other Income + 234,670 234,670 34 Miscellaneous income + 0 35 - 0 36 Revenue should be entered above this line + 0 37 - - 0 38 Costs and Expenses: - - 39 Cost of energy purchased - 7,400,668 7,400,668 40 Administration - 79,844 79,844 78,200,778 290,778 290,778 290,778 41 Customer billing and collecting - 209,775 407,755 41 Customer billing and collecting - 209,775 407,755 42 Operations and maintenance - 407,755 407,755 43 Amonization - 209,380 209,380 44 Ontario Capital Tax - 0 0 45 Reg Assets - 0 0 46 Detempone Set accounting purposes - 162,465 162,465 50 Provision for payments in lieu oi							
34 Miscellaneous income + 0 35 + 0 36 Revenue should be entered above this line 0 37 - 0 37 - - 39 Costs and Expenses: - 39 Cost of energy purchased - 41 Customer billing and collecting - 20 Operations and maintenance - 42 Operations and maintenance - 44 Ontario Capital Tax - 200,778 44 Ontario Capital Tax - - 0 44 Ontario Capital Tax - - 0 45 Reg Assets - - 0 46 - - 0 0 47 - - 0 0 48 - 0 0 0 49 - - 0 0 50 Net Income Before Interest & Income Taxes EBIT<						, ,	
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45 Reg Assets - 0 46 - 0 47 - 0 48 - 0 49 - 0 49 - 0 49 - 0 49 - 0 49 - 0 49 - 0 49 - 0 49 - 0 50 Net Income Idess 1 income Taxes EBIT = 28, Provision for payments in lieu of income taxes - 0 51 Net Income (loss) = 127,229 (The Net Income (loss) on the MoF column should equal to the net income (loss) = 127,229 54 per financial statements on Schedule 1 of the tax return.) 55 55 55 56 57 From T2 Schedule 1 - 56 BOOK TO TAX ADDITIONS: - - 0 57 Provision for income tax + 0 0 0 60 Pederal large corporation tax + 0 0	_		-	200,000		,	
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48 - 0 49 - 0 50 Net Income Before Interest & Income Taxes EBIT = 289,694 0 289,694 51 Less: Interest expense for accounting purposes - 162,465 162,465 52 Provision for payments in lieu of income taxes - 0 0 53 Net Income (loss) = 127,229 0 127,229 (The Net Income (loss) on the MoF column should equal to the net income (loss) = 127,229 0 127,229 54 per financial statements on Schedule 1 of the tax return.) = 127,229 0 127,229 55	-		-			0	
49			-			0	
50 Net Income Before Interest & Income Taxes EBIT = 289,694 0 289,694 51 Less: Interest expense for accounting purposes - 162,465 162,465 52 Provision for payments in lieu of income taxes - 0 0 53 Net Income (loss) = 127,229 0 127,229 64 per financial statements on Schedule 1 of the tax return.) 55 - - 55 - - - 0 0 55 - - - - 0 0 56 Section C: Reconciliation of accounting income to taxable income - <t< td=""><td></td><td></td><td>-</td><td></td><td></td><td>0</td><td></td></t<>			-			0	
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52 Provision for payments in lieu of income taxes - 0 53 Net Income (loss) = 127,229 0 127,229 (The Net Income (loss) on the MoF column should equal to the net income (loss) = 127,229 0 127,229 (The Net Income (loss) on the MoF column should equal to the net income (loss) = 127,229 0 127,229 (The Net Income (loss) on the MoF column should equal to the net income (loss) = 127,229 0 127,229 (The Net Income (loss) on the MoF column should equal to the net income (loss) = 127,229 0 127,229 (The Net Income (loss) on the MoF column should equal to the net income (loss) = = 127,229 0 127,229 (The Net Income (loss) on the MoF column should equal to the net income (loss) = = 127,229 0 127,229 (The Net Income (loss) = = = 127,229 0 127,229 0 127,229 (The Net Income (loss) = = 0 0 127,229 127,229 127,229 127,229 127,229 127,229 127,229 127,229 127,229 127,229				· · · · · ·	0		
53 Net Income (loss) = 127,229 0 127,229 (The Net Income (loss) 0 127,229 0 127,229 54 per financial statements on Schedule 1 of the tax return.) 0 127,229 55				102,400		102,405	
(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.) (1) 55 (1) (1) 56 Section C: Reconciliation of accounting income to taxable income (1) 57 From T2 Schedule 1 (1) 58 BOOK TO TAX ADDITIONS: (1) 59 Provision for income tax + (1) 60 Federal large corporation tax + (1) 61 Depreciation & Amortization + 20, 380 62 Employee benefit plans-accrued, not paid + (1) 63 Reserves - beginning of year + (1) (1) 64 Reserves from financial statements- end of year + (1) (1) (1) 65 Regulatory adjustments on which true-up may apply (see A66) + (1) (1) (1) 68 Other addition items (not Material) from TAXREC 2 + (1) (1) (1) (1) 70 Subtotal 1,178,321 (1),178,321 (1),178,321 (1),178,321				127.229	0	127.229	
55		(The Net Income (loss) on the MoF column should equal to the net income (loss)			Ŭ		
56 Section C: Reconciliation of accounting income to taxable income 57 From T2 Schedule 1 58 BOOK TO TAX ADDITIONS: 59 Provision for income tax + 0 0 60 Federal large corporation tax + 0 0 61 Depreciation & Amortization + 209,380 0 209,380 62 Employee benefit plans-accrued, not paid + 0 0 0 63 Tax reserves - beginning of year + 100,404 0 100,404 65 Regulatory adjustments on which true-up may apply (see A66) + 0 0 0 64 Reserves from financial statements- end of year + 100,404 0 100,404 65 Regulatory adjustments on which true-up may apply (see A66) + 0 0 0 66 Items on which true-up does not apply "TAXREC 3" 868,537 868,537 0 868,537 67 Material addition items (not Material) from TAXREC 2 + 0 0 0 69		per financial statements on Schedule 1 of the tax return.)					
57 From T2 Schedule 1							
58 BOOK TO TAX ADDITIONS:	_						
59 Provision for income tax + 0 0 0 60 Federal large corporation tax + 0 0 61 Depreciation & Amortization + 209,380 0 209,380 62 Employee benefit plans-accrued, not paid + 0 0 0 63 Tax reserves - beginning of year + 0 0 0 64 Reserves from financial statements- end of year + 100,404 0 100,404 65 Regulatory adjustments on which true-up may apply (see A66) + 0 0 0 66 <i>Items on which true-up does not apply "TAXREC 3"</i> 868,537 0 868,537 67 Material addition items from TAXREC 2 + 0 0 0 68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69 - - - - - - 70 Subtotal 1,178,321 0 1,178,321 - 1,178,321							
60 Federal large corporation tax + 0 0 61 Depreciation & Amortization + 209,380 0 209,380 62 Employee benefit plans-accrued, not paid + 0 0 0 63 Tax reserves - beginning of year + 0 0 0 63 Tax reserves - beginning of year + 0 0 0 64 Reserves from financial statements- end of year + 100,404 0 100,404 65 Regulatory adjustments on which true-up may apply (see A66) + 0 0 0 66 Items on which true-up does not apply "TAXREC 3" 868,537 0 868,537 67 Material addition items from TAXREC 2 + 0 0 0 68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69			+	0	0	0	
61 Depreciation & Amortization + 209,380 0 209,380 62 Employee benefit plans-accrued, not paid + 0 0 0 63 Tax reserves - beginning of year + 0 0 0 63 Tax reserves - beginning of year + 0 0 0 64 Reserves from financial statements- end of year + 100,404 0 100,404 65 Regulatory adjustments on which true-up may apply (see A66) + 0 0 0 66 Items on which true-up does not apply "TAXREC 3" 868,537 0 868,537 67 Material addition items from TAXREC 2 + 0 0 0 68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69				0	0		
62 Employee benefit plans-accrued, not paid + 0 0 63 Tax reserves - beginning of year + 0 0 0 64 Reserves from financial statements- end of year + 100,404 0 100,404 65 Regulatory adjustments on which true-up may apply (see A66) + 0 0 66 Items on which true-up does not apply "TAXREC 3" 868,537 0 868,537 67 Material addition items from TAXREC 2 + 0 0 0 68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69				209,380	0	-	
63 Tax reserves - beginning of year + 0 0 0 64 Reserves from financial statements- end of year + 100,404 0 100,404 65 Regulatory adjustments on which true-up may apply (see A66) + 0 0 66 Items on which true-up does not apply "TAXREC 3" 868,537 0 868,537 67 Material addition items from TAXREC 2 + 0 0 0 68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69 - - - - - - 70 Subtotal 1,178,321 0 1,178,321 - -					0	,	
65 Regulatory adjustments on which true-up may apply (see A66) + 0 66 Items on which true-up does not apply "TAXREC 3" 868,537 0 868,537 67 Material addition items from TAXREC 2 + 0 0 0 68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69 - - - - - - 70 Subtotal 1,178,321 0 1,178,321 71 - - - - -	63	Tax reserves - beginning of year				-	
66 Items on which true-up does not apply "TAXREC 3" 868,537 0 868,537 67 Material addition items from TAXREC 2 + 0 0 0 68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69				100,404	0	100,404	
67 Material addition items from TAXREC 2 + 0 0 0 68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69 - - - - - 70 Subtotal 1,178,321 0 1,178,321 71 - - - -			+	000 000		0	
68 Other addition items (not Material) from TAXREC 2 + 0 0 0 69						· · · · · ·	
69 1,178,321 0 1,178,321 70 Subtotal 1,178,321 0 1,178,321				-		-	
70 Subtotal 1,178,321 0 1,178,321 71		Uther addition items (not Material) from TAXREC 2	+	0	0	0	
71		Subtotal		1 179 201	0	1 179 201	
		Subiolai		1,170,321	0	1,170,321	
		Other Additions: (Please explain the nature of the additions)					
73 Recapture of CCA + 0		· · · · · · · · · · · · · · · · · · ·	+			0	
74 Non-deductible meals and entertainment expense + 0							

	Α	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	1
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
	Capital items expensed	+			0	
76 77		+			0	
77		++			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81						
82	Total Additions	=	1,178,321	0	1,178,321	
83						
84 85	Recap Material Additions:		0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91	Total Other additions > materiality laval		0	0	0	
	Total Other additions >materiality level Other additions (less than materiality level)		0	0	0	
93 94	Total Other Additions		0	0	0	
95						
96	BOOK TO TAX DEDUCTIONS:					
	Capital cost allowance	-	200,009		200,009	
	Cumulative eligible capital deduction	-	12,286		12,286	
	Employee benefit plans-paid amounts Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102		-			0	
103		-			0	
	Tax reserves - end of year	-	148,929	0	148,929	
	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-			0	
	Contributions to pension plans Items on which true-up does not apply "TAXREC 3"	-	587,215	0	587,215	
	Interest capitalized for accounting deducted for tax	-	307,213	0	0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113		=	948,439	0	948,439	
	Other deductions (Please explain the nature of the deductions)				0	
	Charitable donations - tax basis Gain on disposal of assets	-			0	
117		-			0	
118					0	
119		-			0	
120	Total Other Deductions	=	0	0	0	
121	Total Dashart's an		0.10.155		0.10.100	
122 123	Total Deductions	=	948,439	0	948,439	
	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133						
	TAXABLE INCOME	=	357,111	0	357,111	
	DEDUCT:					
	Non-capital loss applied positive number	-			0	
137 138	Net capital loss applied positive number	-			0	
	NET TAXABLE INCOME	=	357,111	0	<u> </u>	
140		-	557,111	0		
	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+	78,993		78,993	
	Net Ontario Income Tax (Must agree with tax return)	+	49,996		49,996	
144	Subtotal	=	128,989	0	128,989	

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
146	Total Income Tax	=	128,989	0	128,989	
147						
148	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%	Divide federal
150	Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%	Divide Ontario
151	Blended Income Tax Rate		36.12%	*****	36.12%	
152						
153	Section F: Income and Capital Taxes					
154						
155	RECAP					
156	Total Income Taxes	+	128,989	0	128,989	
157	Ontario Capital Tax	+	12,982		12,982	
158	Federal Large Corporations Tax	+			0	
159						
160	Total income and capital taxes	=	141,971	0	141,971	
161						

	Α	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	-	Non-wires	L Wires-only	I
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax	Linnadonio	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Middlesex Power Distribution Corp	Middl	esex			
	Reporting period: 2005					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(I)				0	
15	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	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)	ļ			0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)		00.111		0	
	Reserve for Doubtful Debts		63,111		63,111	
	Reserve for Undelivered Goods and Services		85,818		85,818	
32					0	
33		ļ			0	
	Insert line above this line		4 40,000	0	4.40.000	
35	Total (carry forward to the TAXREC worksheet)		148,929	0	148,929	
36 37						
	FINANCIAL STATEMENT RESERVES					
39	FINANCIAL STATEMENT RESERVES					
	Beginning of Year:					
41	Deginning of Teat.				0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	OPEB				0	
	Other - Please describe					
	Other - Please describe				0	
50					0	
_	Total (carry forward to the TAXREC worksheet)		0	0	0	
52						
	End of Year:	1				
54					0	
55					0	
56	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
59	Property taxes				0	
	Employee Future Benefits		37,293		37,293	
	Reserve for Doubtful Debts		63,111		63,111	
62					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		100,404	0	100,404	
65						
_		_				Tax Reserves

	Δ	В	C	D	F	F
1			Ŭ	D	E	
		LINE	M of F	Non-wires	Wires-only	
			Corporate	Eliminations	Tax	
					Return	
			Retuin		Version 2009.1	
7						
			104			
	INTERS - EB-208-381 UNE M of FW meres M meres </td <td></td>					
12			,			
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14						
17		+			0	
					0	
		_			0	
22	i unavio oupitai yanto				0	
23					0	
					0	
					0	
28	Debt issue expense				0	
29	Financing fees deducted in books				0	
30	Gain on settlement of debt	_			0	
31	Interest paid on income dependures Recapture of SR&ED expenditures				0	
					0	
34	Write down of capital property	-			0	
		-			0	
36 37	Provision for bad debts	-				
38					0	
39					0	
40	Other Additions: (please explain in detail the nature of the item)				0	
41 42						
43					0	
44					0	
45	-			-	0	
46 47	Total Additions	=	0	0	0	
	Recap of Material Additions:					
49			-		0	
50					0	
51 52			-	-		
53			-	-	0	
54			0	0	0	
55					0	
56 57					0	
58					0	
59				0	0	
60			-		0	
61 62			-	-		
62			-		0	
64			-	-	0	
65			-	-	0	
66 67			-		0	
67 68						
69			-		0	
70					0	
71					0	
72 73					0	
74					0	
75			0	0	0	
76			-	-	0	
77 78			0	0	0	
	Total Material additions		0	0	0	
					0	

	AX RETURN RECONCULATION (TAXREC 2) Corporate Elimations Tax Nameholder only lines should be shown on TAXREC 3 Tax Return ATEPATERS ONLY Return Version 2009.1 Mathematication statution year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009.1 ater fails year: 198 Version 2009				
1	PLis TAXES - EB-2008-381 LINE M of F Non-wires Wires-only TAX RETURN RECONCLIATION (TAXREC 2) ITAX Return Return Return COPOrate Immaions Tax Return Return Return RATEPAYERS ONLY Immaions Return Return Return Return Shareholder-only Items should be shown on TAXREC 3 Immain items Version 2009.1 Version 2009.1 Utility Name: Middlessex Power Distribution Corp Middlessx Immain items Version 2009.1 Version 2009.1 Number of days in taxation year: 184 Version 2009.1 Version 2009.1 Outlity Name: Middlessex Power Distribution Corp Middlessx Immain items 12.861 Immain items Number of days in taxation year: 184 Immain items Immain items Obdeut: Immain items Immain items Immain items Immain items Obdeut: Immain items Immain items Immain items Immain items Obdeut: Immain items Immain items Immain items Immain items Contro				
2	PILs TAXES - EB-2008-381 TAX RETURN RECONCLUATION (TAXREC 2) (for wires-only barnes show 27 20 EB Act) RATEPURATES ONLY Shareholder-only lems should be shown on TAXREC 3 Nor-wires Tax Return Wires-only Tax Return Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2005 Mathefolder-only lems should be shown on TAXREC 3 Version 2009.1 Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2005 Mathefolder-only lems should be shown on TAXREC 3 184 Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2005 Mathefold reports a first and the shown on TAXREC 3 184 Total Additions 0 0 0 Total Additions 0 0 0 Total Additions - 0 0 Total Additions - 0 0 0 Dividends not taxable under section 83 - - 0 Depreciation in inventory, end 0 foric year - 0 0 Depreciation in inventory, end 0 foric year - 0 0 Depreciation in inventory, end 0 foric year - 0 0 Depreciation in inventory, end 0 foric year - 0 0 Depreciation in inventory, end 0 foric year - 0 0 Contributions to a qualifying environment trust - 0 0 Other deductions:				
	PILS TAXES - EB-2008-381 TAX RETURN RECONCLUATION (TAXREC 2) (for 'wires-only' busines - see 2: 70 CEB Act) RATEPURATES ONLY Shareholder-only busines - see 2: 70 CEB Act) RATEPURATES ONLY Shareholder-only busines - see 2: 70 CEB Act) Return Tax For wires-only Tax RATEPURATES ONLY Shareholder-only busines - see 2: 70 CEB Act) Return Return Version 2009.1 Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2005 1244 Version 2009.1 Utility Name: Middlesex Power Distribution Corp Middlesex Reporting period: 2005 0 0 0 Number of days in taxation year: Materiality Level: 1244 0 0 Total Additions 0 0 0 0 Oelian on disposal of assets per f/s Dividends not taxable under section 83 - 0 - 0 0 0 Dividends not taxable under section 83 - 0 - 0 0 0 0 Dividends not taxable under section 83 - 0 - 0 0 0 0 Dividends not taxable under section 83 - 0 - 0 0 0 0 Dividends not taxable under section 83 - 0 - 0 0 0 0 Dividends not taxable under section 83 - 0 - 0 0 0 0 Dividends not taxable under section 83 - 0 - 0 0 0 0 <td></td>				
	PLs TAXES - EB-2008-381 LINE M of F Non-wires Wires-only TAX RETURN RECONCLIATION (TAXREC 2) Tax Corporate Eliminations Tax RATEPAYERS ONLY Tax Return Return Return Return Shareholder-only Items should be shown on TAXREC 3 Item on the shown on TAXREC 3 Version 2009.1 Version 2009.1 Utility Name: Middlessex Power Distribution Corp Middlesex 124 Version 2009.1 Version 2009.1 Number of days in taxation year: 124 0 0 0 Materiality Level: 12.861 Item on the shown on taxe of the shown on the shown				
	PLLs TAXES - EB-2008-381 UNE More FE Non-wises Wires-only TAX RETURN RECONCLIATION (TAXREC 2) Corporate Corporate Return Return RATEPAYERS ONLY Tax Initiations Tax Return Return Shareholder-only Items should be shown on TAXREC 3 Non-wites Wersion 2009.1 Version 2009.1 Utility Name: Middlessex Power Distribution Corp Middlessx 184 Version 2009.1 Version 2009.1 Number of days in taxation year: 184 0 0 0 Materiality Level: 12,861 0 0 0 Total Additions - - 0 0 0 Odduct: - - 0 0 0 0 Gain on diposal of assets per f/s - - 0 0 0 Dyniderds not taxable under section 83 - - 0 0 0 Control to stable under section 83 - - 0 0 0 0 Control to stable under section 83 - - 0 0 0 0 0 0<				
	PLLs TAXES - EB-2008-381 LINE M of F Non-wires Wires-only TAX RECONCLIATION (TAXREC 2) Tax Corporate Eliminations Tax (In' wires-only) beinses -see as 72 OEB Act) Tax Return Return Return RATEPAYERS ONLY Raterolder-only items should be shown on TAXREC 3 Itemations Tax Return Version 2009.1 Juliip Name Middlessex Power Distribution Corp Middlessx Itemations Itemations Version 2009.1 Juliip Name Middlessex Power Distribution Corp Middlessx Itemations Itemations Itemations Total Additions 0 0 0 0 0 Deduct - 12,861 Itemations Itemations Itemations Itemations Total Additions - - 0 0 0 0 Deduct - - 0 0 0 0 0 Call Additions - - 0 0 0 0 0 Deduct - - 0<				
7	Plus TAXES - EB-2008-381 UNE More F Non-wires Wires-only TAX RECONCLLATION (TAXREC 2) Tax Corporate Iminations Tax RATEPAYERS ONLY Tax Return Return Return RATEPAYERS ONLY Return Return Return Return Shareholder-only Items should be shown on TAXREC 3 Iminations Tax Return Version 2009.1 Utility Name: Middlessor Nowr Distribution Corp Middlesox 184 Iminations Version 2009.1 Witter of days in taxation year: 184 Iminations Iminations Iminations Muter of days in taxation year: 12,861 Iminations Iminations Iminations Obduct: Iminations Iminations Iminations Iminations Iminations Gain on disposal of assets per I/s Iminations Iminations Iminations Iminations Iminations Gain on disposal of assets per I/s Iminations Iminations Iminations Iminations Iminations Gain on disposal of assets per I/s Iminations Iminations Iminations Iminations Corporatel Imi				
8	PLis TAXES - EB-2008-381 LINE Mor FF Non-wices Wires-only TAX RECONCLIATION (TAXREC 2) Tax Corporate Filminations Tax RATEPAYERS ONLY Return Return Return Return Non-wices Tax Return Return Return Non-wices Tax Return Return Return Number of days in taxation year: 184 12.861 12.861 Utility Name: Middless Nower Distribution Corp Middlessx 12.861 12.861 12.861 Materiality Level: 12.861 12.861 12.861 12.861 Obditions - 184 12.861 10 10 Obditions - 12.861 10 10 10 Obditions - 12.861 10 10 10 10 Obditions - 12.861 10 10 10 10 10 10 10 10 10 10 10 10 10 10				
9	PLis TAXES - EB-2008-381 UNE Mor F Non-wices Wires-only TAX RECONCLIATION (TAXREC 2) Tax Corporate Iminations Tax RATEPAYERS ONLY Tax Return Return Return Non-wides Tax Return Return Return Non-wides Stachold-or-only lems should be shown on TAXREC 3 Version 2009.1 Version 2009.1 Utility Name: Middlessx Power Distribution Corp Middlessx 184 Version 2009.1 Number of days in taxtion year: 184 12.861 Materiality Level: 12.861 0 0 Total Additions 0 0 0 Obeduct: - 10 0 Gain on disposal of assets per I/s - 0 0 Order decluctions: - 0 0 Contributions to auguity ing partnership - 0 0 Obeduct: - 0 0 0 Contributions to auguity ing partnership - 0 0 Controbutions to auguity ing partnership - 0 0 Controbutions to auguity ing partnership - 0 0 Controbutions to auguity ing partnership - 0 0				
10	Plus TAXES - EB-2008-381 UNE M of F Non-wires Wires-only TAX REFUNN RECONCLIATION (TAXREC 2) Tax Corporate Tax IGU "wires-only business -ses 2.7 QEB Act) Tax Return Return RATEPAYERS ONLY Return Return Return Shareholder-only Items should be shown on TAXREC 3 Return Version 2008.1 Utility Name: Middless Power Distribution Corp Middlessx 184 Version 2009.1 Mumber of days in taxation year: 184 Mumber of days in taxation year: 184 Objective: 12,861 Gain on disposal of assets per t/s - Dividends not taxable under section 83 - Dividends not taxable under section 83 - Dividends not taxable under section 83 -				
	PLLs TAXES - EB-2008-381 UNE M of F Non-wires Wires-only TAX RECONCLIATION (TAXREC 2) Tax Corporate Eliminations Tax (In' wires-only) beinses -see 3.2 CEB Act) Tax Return Return RATEPAYERS ONLY Ratenolder-only items should be shown on TAXREC 3 Version 2009.1 Version 2009.1 Utility Name: Middlessex Power Distribution Corp Middlessx 124 Version 2009.1 Version 2009.1 Number of days in taxation year: 124 12.861 Version 2009.1 Total Additions 0 0 0 0 Deduct - 12.861 - 0 Total Additions - 0 0 0 0 Dividends on taxable under section 63 - 0 0 0 0 Solentific research expenses damed in year from Form T861 - 0 0 0 0 Dividends on transbidiury or affiliates - 0 0 0 0 0 0 0 0 0 0 0 0				
12	PLis TAXES - EB-2008-361 LINE M of F Non-wise Wires-only TAX RECONCLLATION (TAXREC 2) Tax Corporate Eminations Tax Corrections only lems should be shown on TAXREC 3 Tax Return Return Number of days in taxtion year: 184 Version 2009.1 Version 2009.1 Utility Name: Middlessex Power Distribution Corp Middlessx 184 Version 2009.1 Version 2009.1 Utility Name: Middlessex Power Distribution Corp Middlessx 184 Version 2009.1 Version 2009.1 Utility Name: Middlessex Power Distribution Corp Middlessx 184 184 184 Materiality Level: 12.861 184 184 184 Obditions 0 0 0 0 0 Call Additions - 0 0 0 0 Obditions - 0 0 0 0 0 0 Corporate Interview And Distribution Corp Middlessx - 0 0 0 0 0 0 0 0 0				
13	Pils TAXES - EB-2006-381 UNE M of F Non-wires Wires-only 3 TAX RETURN RECONCLIATION (TAXREC 2) Tax Corporate Return Return<				
81	Plus TAXES - EB-2008-381 UNE M of F Non-wires Wires-only TAX RETURN RECONCLIATION (TAXREC 2) TAX Corporate Tax Return Version 2009.1				
82	Plus TAXES - EB-2008-381 UNE M of F Non-wires Wires-only TAX Corporate Corporate Entimations Tax RATEPAYERS ONLY Tax Return Return Return Shareholder-only lems should be shown on TAXREC 3 Image: Middlesex Power Distribution Corp Middlesex Version 2009.1 Utility Name: Middlesex Power Distribution Corp Middlesex 184 Version 2009.1 Number of days in taxation year: 184 0 0 Number of days in taxation year: 184 0 0 0 Obditions - 184 0 0 0 0 Obditions - 0 0 0 0 0 0 Deduct: - 0 0 0 0 0 0 Condition taxable under action 83 - - 0 0 0 0 Deduct: - 0 0 0 0 0 0 Contralitions tataxable under action 83 - - <td></td>				
83	Plus TAXES - EB-2008-381 LINE M of F Non-wires Wires-only TAX RECONCLIATION (TAXREC 2) TAX Corporate Tax Return Version 2009.1 Version 2009.1 <td></td>				
84	Gain on disposal of assets per f/s	-		0	
85	Dividends not taxable under section 83	-		0	
86	Terminal loss from Schedule 8	-		0	
87	Depreciation in inventory, end of prior year	-		0	_
		-		0	
89	Bad debts	-		0	
		-		0	
91	1 PILS TAXES - EB-2008-381 UNE Mor Mor Wires-only 3 TAX RETURN RECORCLIATION (TAXREC 2) Corporate Eliminations Tax 4 (for vires only busines - see 3: 2 CBB Act) Tax Return Return 5 ATTEPAYERS ONLY Return Return Return Return 6 Shareholder-only thems should be shown on TAXREC 3 Return Return Return 7 Utility Name: Middlesex Power Distribution Corp Middlesex 184 9 Reporting period: 2005 184 10 Namber of days in taxation year: 184 10 Namber of days in taxation year: 184				
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95		Es ES - Norwise (Corporate ess Wires-only Corporate Ess Wires-only Corporate Ess Wires-only Ess (Nu Return VERS ONLY def-only tens should be shown on TARREC 3 Tax Return Return Return me: Middlessex Power Distribution Corp Middlessx ag ordin 2008 1 Version 2009.1 defs in taxiton year: 184 1 1 defs in taxiton year: 184 0 0 0 itions 12,2651 1 1 1 1 isposal of assets per frs 1 0 0 0 1 isposal of assets per frs - 1 0 0 1 1 isposal of assets per frs - 0 0 0 1 1 isposal of assets per frs - 0 0 0 1 1 isposal of assets per frs - 0 0 0 1 1 0 0 1 isposal of assets per frs - 0 0 0 0 1 0			
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	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)		M - 4 F	Nie w seine e		
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5			Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return		Varaian 2000 1	
9	Utility Name: Middlesex Power Distribution Corp Middlesex				Version 2009.1	
10						
	Reporting period: 2005					
	Number of days in taxation year:		184			
13						
14 15						
-	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments Gain on sale of non-utility eligible capital property	+ +			0	
	Gain on sale of roll-duily eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates Loss on disposal of utility assets	+			0	
	Loss on disposal of utility assets Loss on disposal of non-utility assets	+ +			0	
	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+	2,500		2,500	
	Non-deductible club dues Non-deductible automobile costs	+ +			0	
	Donations - amount per books	г			0	
36	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets	L			0	
39 40	Ontario capital tax adjustments	+ +			0	
	Changes in Regulatory Asset balances	++			0	
42		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
	Additional depreciation included in financial statement O&M	+	15,587		15,587	
	Regulatory Revenue Repayable Regulatory Asset Recoverable	++	380,600 469.850		380,600	
40	Total Additions on which true-up does not apply	+ =	868,537	0	398,687	
48					000,001	<u></u>
	Deduct:					
50	CCA adjustmente				-	
	CCA adjustments CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes Income from joint ventures or partnerships	-			0	
	Closing adjustment for regulatory costs	-	587,215		587,215	
60		-	201,210		0	
61		-			0	
62		-			0	
63 64	Ontario capital tax adjustments to current or prior year	-			0	
64 65		-			0	
	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69 70		-			0	
70 71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	587,215	0	587,215	
74						
75						

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	PILs TAXES - EB-2008-381	В	C	D	E		6	п		-	
	Corporate Tax Rates					Version 2009.1					
3	Exemptions, Deductions, or Thresholds										
	Utility Name: Middlesex Power Distribution Corp Middlesex										
	Reporting period: 2005										
6											
7	Detection 2005 DAM Dille Applications for 2005					Table 1					
	Rates Used in 2005 RAM PILs Applications for 2005 Income Range		0		400,001						
	RAM 2002		to		400,001 to	>1128000					
11	ICAW 2002	Year	400.000		1.128.000	21120000					
	Income Tax Rate	1001			1,120,000						
13		2005									
	Federal (Includes surtax)		13.12%		17.75%	22.12%					
15	and Ontario blended		5.50%		9.75%	14.00%					
16	Blended rate		18.62%		27.50%	36.12%					
17											
	Capital Tax Rate		0.300%								
9	LCT rate		0.175%								
	Surtax		1.12%								
21		MAX \$7.5MM	7,500,000								
22	Federal Large Corporations Tax Exemption **	MAX \$50MM	50,000,000								
	**Exemption amounts must agree with the Board-approved 2005	RAM PILs filin	ng								
3 4 5											
4						T-L' C					
c	Expected Income Tax Retes for 2005 and Orality Tax Expections (Table 2					
	Expected Income Tax Rates for 2005 and Capital Tax Exemptions for 2005 Income Range		0	250,001	400,001						
8			to	250,001 to	400,001 to	>1,128,000					
9	Expected Rates	Year	250,000	400,000	1,128,000	>1,120,000					
	Income Tax Rate	real	200,000	400,000	1,120,000						
	Current year	2005	1								
32			13.12%	22.12%	22.12%	22.12%					
33			5.50%	5.50%	9.75%	14.00%					
34	Blended rate		18.62%	27.62%	31.87%	36.12%					
35											
36	Capital Tax Rate		0.300%								
37	LCT rate		0.225%								
38	Surtax		1.12%								
			7.500.000								
	Ontario Capital Tax Exemption *** 2002	MAX \$7.5MM									
40	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002	MAX \$50MM	50,000,000								
0	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002	MAX \$50MM	50,000,000	activities							
0	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru	MAX \$50MM	50,000,000	d activities							
1	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru	MAX \$50MM	50,000,000	activities	-	Table 3			H I I		
10 11 12	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru	MAX \$50MM	50,000,000	d activities		Table 3					
40 41 42 43 44	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns	MAX \$50MM	50,000,000	1 activities 250,001	400,001	Table 3					
0 1 2 3 4 5 6	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns	MAX \$50MM actions regardin	50,000,000 ng regulated 0 to	250,001 to	400,001 to	Table 3					
10 12 13 14 15 16	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru- Input Information from Utility's Actual 2005 Tax Returns Income Range	MAX \$50MM	50,000,000 ng regulated	250,001	400,001						
0 1 2 3 4 5 6 7 8	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate	MAX \$50MM Inctions regardin Year	50,000,000 ng regulated 0 to	250,001 to	400,001 to						
0 1 2 3 4 5 6 7 8 9	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year	MAX \$50MM actions regardin	50,000,000 ng regulated to 250,000	250,001 to 400,000	400,001 to 1,128,000	>1,128,000					
0 1 2 3 4 5 6 7 8 9 0	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru- Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax)	MAX \$50MM Inctions regardin Year	50,000,000 ng regulated to 250,000	250,001 to 400,000 22.12%	400,001 to 1,128,000 22.12%	> 1.128.000 22.12%					
0 1 2 3 4 5 6 7 8 9 0	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	MAX \$50MM Inctions regardin Year	0 to 250,000 13,12% 5.50%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%					
0 1 2 3 4 5 6 7 8 9 9 0 1	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru- Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax)	MAX \$50MM Inctions regardin Year	50,000,000 ng regulated to 250,000	250,001 to 400,000 22.12%	400,001 to 1,128,000 22.12%	> 1.128.000 22.12%					
0 1 2 3 4 5 6 7 8 9 0 1 2 3	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	MAX \$50MM Inctions regardin Year	0 to 250,000 13,12% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%					
	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ****Allocation of exemptions must comply with the Board's instru input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	MAX \$50MM Inctions regardin Year	50,000,000 ng regulated to 250,000 13,12% 5.50% 18,62% 0.300%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%					
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	MAX \$50MM Inctions regardin Year	50,000,000 ng regulated to 250,000 13,12% 5.50% 18,62% 0.300% 0.200%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%					
40 41 43 44 45 46 47 48 49 50 51 52 53 54 55 55	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	MAX \$50MM cctions regardin Year 2005	50,000,000 ng regulated to 250,000 13,12% 5,50% 18,62% 0,300% 0,200% 1,12%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%					
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate LCT rate Surtax Ontario Capital Tax Exemption *	MAX \$50MM ctions regardir Year 2005 MAX \$7.5MM	50,000,000 ng regulated to 250,000 13,12% 5,50% 18,62% 0,300% 0,200% 1,12% 3,970,849	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	>1,128,000 22.12% 14.00%		<u>д н </u>			
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	MAX \$50MM ctions regardir Year 2005 MAX \$7.5MM MAX \$50MM	50,000,000 ng regulated to 250,000 13,12% 5,50% 18,62% 18,62% 1,12% 3,970,849 50,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1.128,000 22.12% 9.75% 31.87%	>1,128.000 22.12% 14.00% 36.12%					
40 41 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Capital Tax Exemption * Federal Corporations Tax Exemption * Federal Corporations Tax Exemption * * Include copies of the actual tax return allocation calculations in	MAX \$50MM ctions regardir Year 2005 MAX \$7.5MM MAX \$50MM	50,000,000 ng regulated to 250,000 13,12% 5,50% 18,62% 18,62% 1,12% 3,970,849 50,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1.128,000 22.12% 9.75% 31.87%	>1,128.000 22.12% 14.00% 36.12%					
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	MAX \$50MM ctions regardir Year 2005 MAX \$7.5MM MAX \$50MM	50,000,000 ng regulated to 250,000 13,12% 5,50% 18,62% 18,62% 1,12% 3,970,849 50,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1.128,000 22.12% 9.75% 31.87%	>1,128.000 22.12% 14.00% 36.12%					
	Ontario Capital Tax Exemption *** 2002 Federal Large Corporations Tax Exemption *** 2002 ***Allocation of exemptions must comply with the Board's instru Input Information from Utility's Actual 2005 Tax Returns Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Capital Tax Exemption * Federal Corporations Tax Exemption * Federal Corporations Tax Exemption * * Include copies of the actual tax return allocation calculations in	MAX \$50MM ctions regardir Year 2005 MAX \$7.5MM MAX \$50MM	50,000,000 ng regulated to 250,000 13,12% 5,50% 18,62% 18,62% 1,12% 3,970,849 50,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1.128,000 22.12% 9.75% 31.87%	>1,128.000 22.12% 14.00% 36.12%					

	A	В	С	D	E	F	G	Н	I	J	К	L	М	N O	
1	PILs TAXES - EB-2008-381														
2	Analysis of PILs Tax Account 1562:														
3	Utility Name: Middlesex Power Distribution Corp Middlesex													Version 2009.1	
	Reporting period: 2005			_	Sign Convention:	+ 10	or increase; - for o	lecrease	•			+		0	
5 6										-		-			
7												-			
	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004	L	1/1/2005	5	1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006	Total	
10															
	Opening balance:	=			0		. 0	_	C))	5,690	0	
	Board-approved PILs tax proxy from Decisions (1)	+/-				_		_		_		-		0	
	True-up Variance Adjustment Q4, 2001 (2) True-up Variance Adjustment (3)	+/- +/-		_		-		—		-	-26,965	. —		-26,965	
	Deferral Account Variance Adjustment Q4, 2001 (4)					-		—		-	-20,300	_	-	-20,303	
	Deferral Account Variance Adjustment (5)	+/-				-		—		_	32,655	5	-	32,655	
22	Adjustments to reported prior years' variances (6)	+/-												0	
23	Carrying charges (7)	+/-											_	0	
25	PILs billed to (collected from) customers (8)	-	0					<u> </u>				_	-	0	
26			0		0		0				E 000		E 000	E 000	
27	Ending balance: # 1562	I	0		0		0		(_	5,690	_	5,690	5,690	
28															
30															
	Uncollected PILs														
32															
33	NOTE: The purpose of this worksheet is to show the movement in Account														
35	For explanation of Account 1562 please refer to Accounting Procedures Ha	Indbool	TOF Electric Distribu	JUOI	n ounties and FAQ	Apr	11 2003.								
36 37	Please identify if Method 1, 2 or 3 was used to account for the PILs pro	oxy and	recovery. ANSW	ER:											
37	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the Tr		C enroadeboot for O	11 2	001 and 2002										
39															
40	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.														
41	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.														
42	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.														
43	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.														
44	(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.														
45 46 47	(vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.														
47	2) 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														
48 49	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.														
49 50															
51	(3) From the Ministry of 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.														
51 52															
53	3 (4) 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														
53 54 55	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.														
56	(5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.														
57 58															
58	(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.														
59 60	(o) The contecting entry should be shown in the year the entry was made.	i ne tru	e-up of the carrying	cna	arges will have to be	e re	viewea.								
61	(7) Carrying charges are calculated on a simple interest basis.														
62 63	(2) (i) Bill a collected from outcomere from March 1, 2002 to March 21, 2004 were based as a fixed observe and a volumetric observe receiver by slove. The Bill a rate														
64	(8) (ii) 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														
65	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.														
66	The 2005 PILs tay proxy is being recovered on a volumetric basis by class.														
67															
68	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, k														
69 70	by the PILs volumetric proxy rates by class (from the Q4, 2001and 20 plus, (b) customer counts by class in the same period multiplied by the					y 1 t	o warch 31, 2004;								
70 72 73 75 76 77 78 79 80 81 82			8	•		101	M about 7								
73	In 2004, use the Board-approved 2002 PILs proxy, recovered on a ve for the period April 1 to December 31, 2004, and add this total to the														
75															
76	In 2005, use the Board-approved 2005 PILs proxy, recovered on a ve						vivi, sneet 4,								
77	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.														
78															
79	9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes														
80	will have to include amounts from 1562 and from 1590.														
81															
02															

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Attachment I Proposed Rate Rider Calculation

Proposed Rate Rider

Entegrus has allocated the April 30, 2012 Account 1562 balance to each customer class based on its 2010 billing determinants as filled in its annual RRR, which is consistent with the approach utilized in the 2012 IRM Rate Generator Model – Tab 10. Table 1 below sets out the allocation of the April 30, 2012 Account 1562 balance by each customer class and calculates the proposed Rate Riders for disposition.

Entegrus requests that these rate riders be included in its Tariff of Rates and Charges effective for a one year period commencing November 1, 2012.

The following reasons support Entegrus' request for a one year disposition period commencing November 1, 2012:

- A November 1, 2012 date is proposed to allow sufficient time for the regulatory process for the current Application, since the new distribution rates will be approved in EB-2011-0148 effective for May 1, 2012;
- In terms of the new May 1, 2012 distribution rates, customer rate communications (exclusive of the impact of the proposed PILs rate riders herein), including newspaper advertisements, brochures and letters are already currently in progress for the rate period commencing May 1, 2012;
- Entegrus plans on filing an application for smart meter cost recovery and prudence review in the second quarter of 2012, so the timing of any corresponding rate rider could coincide with a November 1, 2012 date;
- Combining both changes into a November 1, 2012 rate change may alleviate customer confusion by ensuring one coordinated rate change in a relatively short period of time.

Entegrus Inc. - Strathroy, Mt Brydges & Parkhill

PILs Final Disposition, IR Responses

Proposed Rate Rider Calculation

Effective November 1, 2012 to October 31, 2013

PILs Disposition Amount -\$346,938.44 Metered Metered Distribution Allocate to Rate Class Unit Rate Rider kWh kW Revenue Rate Class Residential \$/kWh 58,904,267 \$2,032,894.44 -\$265,862.10 -\$0.0045 General Service <50 \$/kWh 17,998,806 \$254,708.06 -\$33,310.74 -\$0.0019 --\$0.1841 General Service >50 \$/kW 91,846,588 235,476 \$331,410.29 -\$43,341.86 Large User \$/kW 29,034,336 56,098 \$20,593.00 -\$2,693.15 -\$0.0480 Unmetered Scattered Load \$/kWh 311,683 \$6,864.18 -\$897.70 -\$0.0029 -Sentinel Lights \$/kW 42,724 119 \$303.37 -\$39.67 -\$0.3347 \$/kW -\$793.21 -\$0.1838 Street Lighting 1,458,103 4,316 \$6,065.23 Total 199,596,507 296,009 \$2,652,838.57 -\$346,938.44