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		r nase-in ui interest - 2003			237,800	
14	72					

	A	В	С	D E	F	G H	П
1	0		Initial	M of F	M of F	Tax	Ч
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate	Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)			Variance	Variance		
4	("Wires-only" business - see Tab TAXREC) 0			K-C	Explanation	Version 2009.1	_
6						Version 2005.1	-
7	Reporting period: 2002						
8						Column	
9 10	Days in reporting period:	365 365	days			Brought	
11	Total days in the calendar year:	300	days			From TAXREC	-
12			\$	\$		\$	
13							
	I) CORPORATE INCOME TAXES						
15	Regulatory Net Income REGINFO E53	1	351,847	-178,938		172,909	
17			331,047	-170,000		172,303	-
	BOOK TO TAX ADJUSTMENTS						
	Additions:						
20 21	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	408,012	-82,365		<u>325,647</u> 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	8,064	-8,064		0	4
25 26	Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6		0		0	4
20	Other Additions (not "Material") "TAXREC"	6 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	Doductions: Input positivo numbero						4
32 33	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	291,119	34,004		325,123	┦
34	Employee Benefit Plans - Paid Amounts	8	201,119	0		0	
35	Items Capitalized for Regulatory Purposes	9		0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10		0		0	
37 38	Interest Expense Deemed/ Incurred Tax reserves - end of year	11 4	148,913	27,531		<u>176,444</u> 0	
	Reserves from financial statements - beginning of year	4		0		0	-
40	Contributions to deferred income plans	3		0		0	_
41	Contributions to pension plans	3		0		0	_
42	Interest capitalized for accounting but deducted for tax	11		0		0	
43	Other Deductions (See Tab entitled "TAXREC") "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"			146,705		146,705	_
50	TAXABLE INCOME/ (LOSS)		327,891	-477,607	Before loss C/F	-149,716	-
51			021,001		2010101000 0/1		
52							
53	Tax Rates	13	34.12%	0.000%		34.12%	
54 55	REGULATORY INCOME TAX		111.876	-111,876	Actual	0	┥
56		1	11,070	-11,070	Auludi		┨
57							
	Miscellaneous Tax Credits	14		0	Actual	0	_
59 60	Total Regulatory Income Tax		111,876	-111,876	Actual	0	4
61			11,070	-111,070	Actual	0	٦
62							
	II) CAPITAL TAXES						_
64	Ontario						4
66	Ontario Base	15	6,561,667	-375,689		6,185,978	┦
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000	-998,291		4,001,709	
68	Taxable Capital		1,561,667	-1,373,980		2,184,269	1
69	Data Tay Datas Degulation: Table 4: Astor 5 Table 6	4-	- 0.000051	0.000000		0.000000	4
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%	\neg
72	Ontario Capital Tax	1	4,685	1,868		6,553	٦
73	· · · · · · · · · · · · · · · · · · ·						
74	Federal Large Corporations Tax						_
75 76	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	6,561,667 10,000,000	<u>-6,561,667</u> -10,000,000			4
70	Less: Exemption - Lax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	19	10,000,000	-10,000,000		0	┥
78							_
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%	
80	Owners Amount of LOT before output off of (Touchis Constitution of)						_
81 82	Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income	21	0	0		0	-
83			0	0			┨
84	Net LCT		0	0		0	
85							

	A	В	С	D	E	F	G	Н
1	0		Initial	D	M of F	M of F	Tax	<u></u>
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		-
4 5	("Wires-only" business - see Tab TAXREC) 0				K-C	Explanation	Versien 2000 4	
5 6	Utility Name: Parry Sound Power Corporation						Version 2009.1	
	Reporting period: 2002							
8							Column	
	Days in reporting period:	365	days				Brought	
10 11	Total days in the calendar year:	365	days				From TAXREC	
12			\$		\$		S S	
13					Ŧ			_
	III) INCLUSION IN RATES							
87								
88	Income Tax Rate used for gross- up		34.12%					
	Income Tax (proxy tax is grossed-up)	22	169,819			Actual 2002	0	
	LCT (proxy tax is grossed-up)	23	,			Actual 2002	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	4,685			Actual 2002	6,553	
93 94								
	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	174,504			Actual 2002	6,553	_
96	RAM DECISION	20	174,304				0,000	
97								
98								
	IV) FUTURE TRUE-UPS						<u> </u>	
	IV a) Calculation of the True-up Variance In Additions:				DR/(CR)		+ +	
	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			
	Regulatory Adjustments	5						
	Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	6 6			0			
	In Deductions - positive numbers	0			0			
	Employee Benefit Plans - Paid Amounts	8			0			
	Items Capitalized for Regulatory Purposes	9			0			
	Regulatory Adjustments	10			0			
	Interest Adjustment for tax purposes (See Below - cell I204) Tax reserves claimed in current year	11 4			<u> </u>			
	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			
	Total TRUE-UPS before tax effect	26		=	0			
121					-			
	Income Tax Rate			х	19.12%			
123	Income Tay Effect on Tays up adjustments				0			
124	Income Tax Effect on True-up adjustments			=	0		+ +	
	Less: Miscellaneous Tax Credits	14			0			
127								
	Total Income Tax on True-ups				0		↓	
129	Income Tax Rate used for gross-up (exclude surtax)				18.00%		+ +	
131	וווסטרוס דמא ולמוס מספע וסו פוססס-עף (באטונעב סטונמאן				10.00 /8		1	
132	TRUE-UP VARIANCE ADJUSTMENT				0			
133							↓	
124	IV b) Calculation of the Deferral Account Variance caused by							
134 135	changes in legislation						+	
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							-
	estimate column)			=	327,891			
137					40.400		↓	
138 139	REVISED CORPORATE INCOME TAX RATE			х	19.12%		╂─────╂	
	REVISED REGULATORY INCOME TAX			=	62,693		+ +	
141								
	Less: Revised Miscellaneous Tax Credits			-	0			
143	Total Powingd Pogulatory Income Tory			_	62,693		<u> </u>	
144	Total Revised Regulatory Income Tax			=	02,093		+ +	
.40	Less: Regulatory Income Tax reported in the Initial Estimate Column							
	(Cell C58)			-	111,876			
147					10.45		↓	
148 149	Regulatory Income Tax Variance			=	-49,184		+ +	
149								

	А	В	С	D	E	F	G	Н
1	0		Initial	U	M of F	M of F	Tax	
2	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						Version 2009.1	
	Utility Name: Parry Sound Power Corporation							
	Reporting period: 2002							
8		0.05					Column	
	Days in reporting period:	365	days				Brought	
10 11	Total days in the calendar year:	365	days				From	
12			\$		\$		TAXREC \$	
13			J		Ŷ		ψ	
	Ontario Capital Tax							
	Base			=	6,561,667			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
	Revised deemed taxable capital			=	1,561,667			
154								
	Rate			х	0.3000%			
156								
157	Revised Ontario Capital Tax			=	4,685			
.	Less: Ontario Capital Tax reported in the initial estimate column (Cell							
	C70)	I		-	4,685			<u> </u>
159 160	Regulatory Ontario Capital Tax Variance			=	0			
	Federal LCT							<u> </u>
	Base			1	6,561,667			
	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
	Revised Federal LCT			=	-3,438,333			
165				_	0,400,000			
	Rate				0.2250%			
167								
168	Gross Amount				0			
169	Less: Federal surtax			-				
	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 Tay Data used for gross up (avaluate ourteu)				18.00%			
175	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			
	Income Tax (grossed-up)			+	-59,980			
	LCT (grossed-up)			+	-35,500			
179	Ontario Capital Tax			+	0			
180								
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-59,980			
182								
183	TRUE-UP VARIANCE (from cell I130)			+	0			
184								
	Total Deferral Account Entry (Positive Entry = Debit)			=	-59,980			
	(Deferral Account Variance + True-up Variance)							
187 188								
188 189			1	+				
	V) INTEREST PORTION OF TRUE-UP							<u> </u>
	V) INTEREST PORTION OF TRUE-OP Variance Caused By Phase-in of Deemed Debt							
192	ranance caused by Fliase-in of Deeliled Debl	<u> </u>						
	Total deemed interest (REGINFO)	l			237,860			
	Interest phased-in (Cell C36)	1		1	161,620			
195								
196	Variance due to phase-in of debt component of MARR in rates				76,240			
197	according to the Board's decision							
198								
	Other Interest Variances (i.e. Borrowing Levels							
200					170.4.1			
	Interest deducted on MoF filing (Cell K36+K41)			-	176,444			
202	Total deemed interest (REGINFO CELL D61)				237,860			<u> </u>
	Variance caused by excess debt			+	0			
204	พลาลกษอ ชิสิมิริชิน มหู อิมิธิอริว นอมเ				0			
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)	1			0			
207					U			
	Total Interest Variance	1			76,240			
209				L				
210								
211								

	A	В	С	D	E	F
1		LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Тах	
3	(for "wires-only" business - see s. 72 OEB Act) 0		Tax Return		Return	
5			Return		Version 2009.1	
	Section A: Identification:					
	Utility Name: Parry Sound Power Corporation Reporting period: 2002					
	Taxation Year's start date:					
	Taxation Year's end date:		005	dav a		
12	Number of days in taxation year:		365	days		
	Please enter the Materiality Level :		8,202	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N				
15 16	(0.25% x Net Assets) Or other measure (please provide the basis of the amount)	Y/N Y/N				
17		Y/N				
18	(Please complete the questionnaire in the Background questionnaire	works	neet.)			
19 20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23 24	Input unconsolidated financial statement data submitted with Tax returns. The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest	expens	e and provision for	income tax		
26						
27 28	Please enter the non-wire operation's amount as a positive number, the pro in the "non-wires elimination column" as negative values in TAXREC and T			aıı amounts		
29						
	Income:					
31 32	Energy Sales Distribution Revenue	++	1,184,000		0 1,184,000	
33	Other Income	+	64,686		64,686	
34	Miscellaneous income	+			0	
35 36	Revenue should be entered above this line	+			0	
37						
38	Costs and Expenses:					
39 40	Cost of energy purchased Administration	-	246,158		0 246,158	
41	Customer billing and collecting	-	234,693		234,693	
42	Operations and maintenance	-	237,060		237,060	
43 44	Amortization	-	351,323 6,543		351,323 6,543	
44	Ontario Capital Tax	-	0,543		0,543	
46		-			0	
47 48	Other items expensed	-			0	
48 49		-			0	
	Net Income Before Interest & Income Taxes EBIT	=	172,909	0	172,909	
51		-	176,444		176,444	
52 53	Provision for payments in lieu of income taxes Net Income (loss)	- =	-3,535	0	-3,535	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)		0,000	Ű	0,000	
55						
	Section C: Reconciliation of accounting income to taxable income From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	0	0	0	
	Federal large corporation tax	+	325.647		0	
	Depreciation & Amortization Employee benefit plans-accrued, not paid	++	325,647	0	<u>325,647</u> 0	
63	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) Items on which true-up does not apply "TAXREC 3"	+	0	0	0	
	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69 70	Subtotal		325,647	0	325.647	
70	Subiolai		323,047	0	525,047	
	Other Additions: (Please explain the nature of the additions)					
	Recapture of CCA Non-deductible meals and entertainment expense	++			0	
	Capital items expensed	++			0	
76	DEPRECIATION DIFFERENCE	+			0	
77 78		+ +			0	
79		++			0	
80	Total Other Additions	=	0	0	0	
81 82	Total Additions	=	325.647	0	325.647	
83		<u> </u>	323,047	0	525,047	
84	Recap Material Additions:					
85 86			0	0	0	
86 87			0	0	0	
88			0	0	0	
89			0	0	0	
90 91			0	0	0	
92	Total Other additions >materiality level		0	0	0	
93	Other additions (less than materiality level)		0	0	0	
94	Total Other Additions		0	0	0	

	Α	В	С	D	E	F
1	0	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	
95						

A	В	С	D	E	F
	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	
96 BOOK TO TAX DEDUCTIONS:					
97 Capital cost allowance	-	279,713		279,713	
98 Cumulative eligible capital deduction	-	45,410		45,410	
99 Employee benefit plans-paid amounts	-			0	
100 Items capitalized for regulatory purposes	-			0	
101 Regulatory adjustments : 102 CCA	-			0	
102 CCA 103 other deductions	-			0	
103 Other deductions 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	-			0	
108 Items on which true-up does not apply "TAXREC 3"		146,705	0	146,705	
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	=	471,828	0	471,828	
114 Other deductions (Please explain the nature of the deductions)					
115 Charitable donations - tax basis	-			0	
116 Gain on disposal of assets	-			0	
117	-			0	
118				0	
119	-			0	
120 Total Other Deductions	=	0	0	0	
122 Total Deductions	=	471,828	0	471,828	
123 124 Decen Material Deductions:					
124 Recap Material Deductions: 125		0	0	0	
126		0	0	0	
127		0	0	0	
128		0	0	0	
129		0	0	0	
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	
133					
134 TAXABLE INCOME	=	-149,716	0	-149,716	
135 DEDUCT:					
136 Non-capital loss applied positive number	-			0	
137 Net capital loss applied positive number	-			0	
138				0	
139 NET TAXABLE INCOME	=	-149,716	0	-149,716	
141 FROM ACTUAL TAX RETURNS 142 Net Federal Income Tax (Must agree with tax return)		0		0	
143 Net Ontario Income Tax (Must agree with tax return)	++	0		0	
144 Subtotal	+ =	0	0	0	
145 Less: Miscellaneous tax credits (Must agree with tax returns)	-	0	0	0	
146 Total Income Tax	=	0	0	0	
147			0	0	
148 FROM ACTUAL TAX RETURNS					
149 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 Blended Income Tax Rate		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	+	6,553		6,553	
158 Federal Large Corporations Tax	+	0		0	
159				0	
160 Total income and capital taxes	=	6,553	0	6,553	
161					

	A		В	С	D	E	F
1		0	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves	-		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC			Tax	Emmatorio	Return	
4	(for "wires-only" business - see s. 72 OEB Act)			Return			
5	<u>, , , , , , , , , , , , , , , , , , , </u>	0				Version 2009.1	
6							
7	Utility Name: Parry Sound Power Corporation						
8	Reporting period: 2002						
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)	_				0	
	Reserve for unpaid amounts ss.20(1)(n)					0	
17	Debt and share issue expenses ss.20(1)(e)					0	
18 19	Other - Please describe	_				0	
20	Other - Please describe	_				0	
20						0	
21	Total (carry forward to the TAXREC worksheet)	-		0	0	0	
23	Total (carry lorward to the TAAREC WORSHEEL)			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	
30	Other - Please describe					0	
31	Other - Please describe					0	
32						0	
33						0	
	Insert line above this line						
	Total (carry forward to the TAXREC worksheet)			0	0	0	
36							
37							
38	FINANCIAL STATEMENT RESERVES	_					
39	Designing of Very						
40	Beginning of Year:	_				0	
41		_				0	
	Environmental					0	
	Allowance for doubtful accounts	-				0	
	Inventory obsolescence					0	
46	Property taxes					0	
47	Employee Future Benefits					0	
	Other - Please describe					0	
49						0	
50	Total (carry forward to the TAXREC worksheet)			0	0	0	
51							
52	End of Year:						
53						0	
54						0	
55	Environmental					0	
	Allowance for doubtful accounts					0	
	Inventory obsolescence					0	
	Property taxes					0	
	Employee Future Benefits					0	
	Other - Please describe					0	
61		_				0	
	Insert line above this line						
63 64	Total (carry forward to the TAXREC worksheet)	_		0	0	0	
04							

1	A	В	С	D	E	F
_			Ű	5	L	
2		LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
6 7	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
	Utility Name: Parry Sound Power Corporation					
	Reporting period: 2002					
10	Number of days in taxation year:		365			
	Materiality Level:		8,202			
12			0,202			
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	
25	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed 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						
	Recap of Material Additions:					
49 50			0	0	0	
50 51			0	0		
51			0	0		
52 53			0	0		
53 54			0	0		-
55			0	0		
56			0	0	0	
57			0	0		
58			0	0	0	
59			0	0	0	
60			0	0	0	1
61			0	0		
62			0	0		
63			0	0		
64			0	0	0	
65			0	0	0	
66			0	0		
67			0	0		
68			0	0		
69			0	0		
70			0	0		
71			0	0		
			0	0		
72			0	0		
72 73			0	0		┣—
72 73 74				0	0	1
72 73 74 75			0			
72 73 74 75 76	Total Matarial additiona		0	0	0	
72 73 74 75 76 77	Total Material additions Other additions less than materiality level				0	

	A	В	С	D	E	F
1						
2		LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: Parry Sound Power Corporation					
9						
	Number of days in taxation year:		365			
	Materiality Level:		8,202			
12						
13						
80						
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
91	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
96		-			0	
97		-			0	
98		-	-		0	
	Total Deductions	=	0	0	0	
100						
	Recap of Material Deductions:					
102			0	0	0	
103 104			0	0		
104			0	0		
105			0	0		
106			0	0		
107						
108			0	0		
1109			0	0		
111			0	0		
112			0	0		
112			0	0		
113			0	0		
114			0	0		
115			0	0		
117			0	0		
118			0	0		
	Total Deductions exceed materiality level		0	0		
120	Other deductions less than materiality level		0	0		
120	Total Deductions		0	0		
121			0	0	0	
122						

	A	В	С	D	Е	F
1	r\		U U	0	<u>ь</u>	,
2	0		[]			
	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	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
	Utility Name: Parry Sound Power Corporation				Version 2009.1	
9 10						
	Reporting period: 2002					
	Number of days in taxation year:		365			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
17 18	Add:					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
21	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+ +			0	
	Loss in equity of subsidiaries and annates	+			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	
	Non-deductible meals Non-deductible club dues	+ +			0	
_	Non-deductible automobile costs	++			0	
	Donations - amount per books	т.			0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39		+			0	
40 41		+ +			0	
42		+			0	
43		+			0	
44		+			0	
45		+			0	
46	Total Additions on which two up does not early	+	0	0	0	
47	Total Additions on which true-up does not apply	=	0	0	0	
_	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements 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	
59	· ·	-			0	
60		-			0	
61		-			0	
62 63		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
65		-			0	
66	Transition Costs capitalized for accounting purposes	-	146,705		146,705	
67		-			0	
68		-			0	
69		-			0	
70 71		-			0	
71		-			0	
73	Total Deductions on which true-up does not apply	=	146,705	0	146,705	
						1
74 75						

	А	В	С	D	E	F	G	н	1	J
1	0	_	-	_	•					ž
	Corporate Tax Rates	. .	-		v	ersion 2009.	1			
	Exemptions, Deductions, or Utility Name: Parry Sound F									
	Reporting period: 2002	0.10. 00.p	- unon							
6										
7	Rates Used in 2002 RAM PI	l s Annlicat	ions for 2002)		Table 1				
_	Income Range		0		200,001					
	RAM 2002		to		to	>700,000				
11	Income Tax Rate	Year	200,000		700,000					
	Proxy Tax Year	2002								
	Federal (Includes surtax)		13.12%		26.12%	26.12%				
	and Ontario blended Blended rate		6.00% 19.12%		6.00% 34.12%	12.50% 38.62%				
17	Diended Tale		19.1270		34.1270	30.0270				
	Capital Tax Rate		0.300%							
	LCT rate		0.225%							
20	Surtax Ontario Capital Tax	MAX	1.12%							
21	Exemption **	\$5MM	5,000,000							
	Federal Large	MAX								
22	Corporations Tax Exemption **	\$10MM	10,000,000							
	**Exemption amounts i	must agre	e with the	Board-app	roved 200	2 RAM				
	PILs filing					-				
23	· · - · · · · · 3									
24 25						Table 2				
	Expected Income Tax Rates	s for 2002 a	nd Capital Ta	ax Exemption	s for 2002	Tuble 2				
	Income Range		0		200,001	Taxable				
28	Expected Rates	Year	to 200,000		to 700,000	Income \$327,891				
	Income Tax Rate	Teal	200,000		700,000	\$521,001				
31	Current year	2002								
	Federal (Includes surtax)	2002								
	Ontario Blended rate	2002 2002			34.12%	24.55%				
35	Bioindou ruto				0111270	2110070				
	Capital Tax Rate	2002	0.300%							
	LCT rate Surtax	2002	0.225%							
	Ontario Capital Tax	2002 MAX								
39	Exemption *** 2002	\$5MM	5,000,000							
	Federal Large	MAX	10.000.000							
	Corporations Tax Exemption *** 2002	\$10MM	10,000,000							
41	***Allocation of exempt	tions mus	t comply v	vith the Boa	ard's instr	uctions				
	regarding regulated ac									
43	-									
44										
45 46										
47										
48										
49 50										
51										
52										
53 54										
55										
56										
57 58										
59										
60 61			l	l	I	I				
01										

	A	В	С	D	E	F	G	Н	I	J	К	L	М	Ν	0
5	0		1												
6															
7	Utility Name: Parry Sound Po	wer C	orporation		Cian Conventi		for increase.	6-		L					Version 2009.1 0
9	Reporting period: 2002				Sign Conventi	on: -	for increase;	- 10	r decrease	<u> </u>					v
10															
11															
12	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
13	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
14	Opening balance:	=							J						
15			0		0		0		0		0		0		0
10	Board-approved PILs tax	+/-					0		0		0		0		0
16	proxy from Decisions (1) PILs proxy from April 1,			-			. 0				0		0		. 0
17	2005 - input 9/12 of amount														0
	True-up Variance	+/-													
18	Adjustment Q4, 2001 (2)		_						_						0
10	True-up Variance	+/-													0
19	Adjustment (3) Deferral Account Variance		-	—					-	-					. 0
20	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-	-	_					-	-					
21	Adjustment (5)												-59,980		-59,980
	Adjustments to reported	+/-													
22	prior years' variances (6)	+/-	-	-					-						0
23	Carrying charges (7)	+/-													0
	PILs billed to (collected	-	_						-		-				
24	from) customers (8)		0		1				1						0
25 26	Ending balance: # 1562		0		0		0		0		0		-59,980		-59,980
27		I											00,000		00,000
28															
29															
30 31	Uncollected PILs														
32															
33 34	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.														
35	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:														
30															
37 38	 (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. 														
39	If the Board gave more than one decision in the year, calculate a weighted average proxy.														
40	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.														
41	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.														
42 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.														
43	 (v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005. (vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006. 														
44 45															
46 47	(2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.														
48															
49	(3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet.														
50 51 52	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.														
52															
53 54	trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.														
55	(5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.														
56	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.														
57 58 59	(6) The correcting entry should	be sh	own in the vear	the 4	entrv was made	Th	e true-up of the	carr	ving charges wil	ll ha	ve to be reviewe	ed.			
59	(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.														
60 61	(7) Carrying charges are calcul	ated o	n a simple inter	estr	Dasis.										
62	(8) (i) PILs collected from custo														
63 64	components for Q4, 2001									April	2004, the PILs	reco	very was based	on t	he
65	2002 PILs tax proxy reco The 2005 PILs tax proxy							oru	10 2004 KAIVI.						
60			-			-									
67	(ii) Collections should equal														
65 66 67 68 69	by the PILs volumetric puper countril by the PILs volumetric puper countril by customer countril by the PILs volumetric puper countril by the PILs volumetril by the PILs volumetric puper countril by the PILs volumetric pup										January 1 to Ma	rcn a	31, 2004;		
71		plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components. In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,													
71 72 74 75 76 77 78 79 80	for the period April 1 to E														
74	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,														
75	for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PLs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.														
76															
78	(9) Any interim PILs recovery fi	om Bo	ard Decisions w	vill b	e recorded in Al	РН А		Fina	al reconciliation	of P	ILs proxy taxes				
79	will have to include amounts														
80 81															
01															