	Α	В	С	D	E
1			Ű	5	Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Parry Sound Power Corporation			Colour Code	
4	Reporting period: 2003			Input Cell	
-	Days in reporting period:	365	days	Formula in Cell	
	Total days in the calendar year:	365	days		
8					
	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)?		N//N1		
15	· · · ·		Y/N		
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
17	Is the utility a non-profit corporation?		Y/N		
-	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	_	
	shared among the corporate group?	LCT	Y/N		
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
23	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
24	Accounting Year End		Date	12-31-2003	
26	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
29 30	USE BOARD-APPROVED AMOUNTS				
	Rate Base (wires-only)			6,561,667	
52	Common Equity Ratio (CER)			50.00%	
01	1-CER			50.00%	
37				9.88%	
5	Target Return On Equity Debt rate				<u> </u>
-10				7.25%	
72	Market Adjusted Revenue Requirement			562,007	
43	1999 return from RUD Sheet #7			21,594	21,594
	Total Incremental revenue			540,413	
	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			180,138	
48 49	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			180,138	180,138
50	unless authorized by the Minister and the Board)			-	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			-	0
52	Other Board-approved changes to MARR or incremental revenue				0
53	T (a) Demokranik				0
54 55	Total Regulatory Income				381,870
	Equity			3,280,834	
57					
	Return at target ROE			324,146	
59					
60 61	Debt			3,280,834	
62	Deemed interest amount in 100% of MARR			237,860	
63 64	Phase-in of interest - Year 1 (2001)			85,380	
65	((D43+D47)/D41)*D61			00,000	
	Phase-in of interest - Year 2 (2002)			161,620	
67	((D43+D47+D48)/D41)*D61				
	Phase-in of interest - Year 3 (2003) and forward			161,620	
69 70	((D43+D47+D48)/D41)*D61 (due to Bill 210) Phase-in of interest - 2005			237,860	
			+	201,000	
71					

Ŧ		Б	C Initial	D	E M d F	F M // F	G	н
	PE & DEFERRAL AND VARIANCE ACCOUNTS Ibility Name: Parry Sound Prease Connectation //Wescurdy" hotologic , gap Tah TAXREC1		Forinata		Film Varianne K.C	Film Varianne Fenlanation	Raturns	
5 8 7	B Bibly Name- Parry Sound Power Connection Reporting period: 2003						Version 2009 1	
8	Davs in reportion period: Total davs in the calendar year:	365	Aus				Column Brought	
10	Total dave in the calendar year-	346	alaus S	_	9		TAXREC S	
13	B CORPORATE INCOME TAYES							
18	Regulatory Net Income: REGINED ES3	1	351.847		11 151		362 998	
18	ROOK TO TAX AD LIRTMENTS Artificase: Derroristion & Americation		408.012		.78 597		329.475	
21	Emrimae Banefit Plans , Annuari Net Pairt Tax reserves , heniminn of year	3	405.012		0		0	
23	Rosenas from financial stataments , and rd vaar Rondatore Arlinstmants , increase in increme Other Arktitions (See Tah antible! "TAXREC")	4	8.084		.8.064		0	
28	Inter Johnweit Paan Tah antitein * 12300-(** Material Items from *TAXREC* worksheat Other John Tax (filter * TAXREC* Material Items from *TAXREC*	6		_	0		0	
28		ê ê			0 0 8,364		0 8.364	
31 32	Items on which true-up does not apply "TAXREC 3"				8.364		8.364	
33	All Andreas An	7 8	201.110		25.506 0		318.625 0	
35	Itams Canitalized for Revulation Periorase Revulation Artistments - deduction for tax numeros in Itam 5. Interest Funance Desenard Inversed	10	148 013		0 0 27.531		0 0 176 444	
38	Tay reserves , and of year Reserves from financial statements , heniminn of year	4			۵ ۵		0	
40	Contributions to deformed income nlans Contributions to nearsion nlans Interest rearibatized for accounting hut deducted for tax	3			0		0	
43	Other Deductions (See Tab antified "TAXREC") "Material" Ineres from "TAXREC" worksheet	12			۵		0	
48	The Television for "Material" "TAXHE" Material Items Invn "TAXHE" worksheet Other Defections fort "Material" "TAXHEC 2"	12			0		0	Ξ
48	Items on which true-up does not apply "TAXREC 3"				0		0	
51	TAXABLE INCOME/ (LOSS) BLENDED INCOME TAX RATE		327.891		-120.123		207.768	
53	Tax Rates	13	34.12%		#D(V/0)		ADIV/01	
55	REGULATORY INCOME TAX		111.876	_	-107.688	Actual	4.188	
58	Miscellaneous Tax Credits	14			0	Actual	0	
60 61	Total Regulatory Income Tax		111.876	E	-107.688	Actual	4.188	
63 64	III CAPITAL TAYER							
65 68	Antaria Reso Loss Examples Toy Reso: Downston: Table 1: Annal Table 2	15	8 581 687 5 000 000	E	.103.323		A 368 344	٦
68 69	Loss: Eveninstion "Tav Ratos "Ranvitatinu" Tahla 1- Armal Tahla 3 Tavahla Canital	1Ŕ	1 581 687	F	-1 039 405 -1 232 728		3 960 595 2 407 749	
70	Ross - Tay Rates - Revelative Table 1: Armai Table 3	17	0.500.092	E	0.0000%		0.3000%	
73 74	Orearin Canital Tav Reviaral Lama Connectations Tav		4 685	F	2.538		7.993	
75	Rasa Loss Evenneire Tay Rates , Revulatory Table 1: Artual Table 3	18 10	8 581 887		.6 561 667 .10 000 000			
78 79	Tavahla Canital Rosa , Tav Ratos , Ravelative: Tabla 1: Armail Tabla 3	20	0 2250%	E	-16 561 687		0.2250%	٢
80	Gross Amount of LCT halone curtay officer (Toyahle Canital v Rate)		0		٥		0	
83 84	i ass: Faelanal Ruetav. 1. 1945. v Tavahla Invenso Nar I CT	21	8		0		a 0	
85	IN NOT USION IN RATES							
88 89	Innone Tay Rate used for nonce, on femilyle custavi		34 196					
90 91	Income Tay (nonve tay is renssarium) I CT (nonve tay is renssarium)	22	160.819			Actual 2003.CMT Actual 2003	4 188 0	
93 94	Ontarin Canitel Tay (nn nmssum sinne it is rlarkurtikle)	24	4 685			Annual 2003	7 22%	
95 96	Total PILs for Rate Adjustment MUST AGREE WITH 2002 RAM DECISION	25	174.504			Actual 2003	11,411	
97	N/ FITTIRE TRUE-UPS							
100	IVI FUTURE TRUE-UPS IV al Calculation of the True-up Variance In Additions: Employee Banafi Plans - Accrued. Not Paid				DR/(CR)			
102	Emolowae Benefit Plane - Accrued. Not Paid Tax reserves deducted in prior year Reserves from Enercial statements and of year	4		_	0			=
105	Republicory Adustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	5		_	0			
102		6		_	0			
110	Emoloxee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments	9 10		_	0			
112	Interest Adjustment for tax purposes (See Below - cell (206) Tax reserves claimed in current year Reserves from F/S beninitien of year	4		_	0			=
116	Las responses Clammid en current valar Massenses from F-18 Baciminin of Valar Contributions to defarrad income traines Contraductos to cension daras Other deductors "Material" Barra TAXREC Other deductors "Material" Barra TAXREC 2	3			0			
112		12			0			
120	Total TRI E-JIPR halova tav affart	26		-	0			
123	Income Tay Rate			-	18.62%			
125	Loss: Misrellanerus Tav Crarits	14			0			
128	Total Income Tay on Tracums	_		_	0			
130	locome Tax Rate used for nonsecun ferritude suitant				17.50%			
199	TRUELIP VARIANCE ADJUSTMENT N b) Calculation of the Deferral Account Variance caused by			_				Ξ
134	changes in legislation							
138 137	REGULATORY TAXABLE INCOME (LOSSES) (as reported in the initial actimate rolewell			-	327,891			
137 138 139 140 141 142	REVISED CORPORATE INCOME TAX RATE			×	18 8.9% 61 049			
141	Loss: Revised Microllanorus Tay Crarlits				0.053			
	Total Reviseri Revulatoru Invome Tav	-	_	-	61.053			
	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell CS81				111.876			
147	Reculatory Income Tax Variance			-	-50.823			۲
150	Ontario Cavital Tav Bisse Less: Exemption from tab Tax Rates: Table 2: cell C39			-	6.561.667			
153	Revised deemed taxable capital			-	1.561.687			
155 156 157	Rate - Tab Tax Rates cell C36 Revised Ontario Capital Tax			×	0.3000%			
158	Revised Ontario Cabital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell 270)			ĺ.	4,685			
159 160 163	Rowlatow Ontario Canital Tay Varianya Roderal I CT			Ē	0			۲
162	Base Less: Exemption from tab Tax Rates. Table 2, cell C40				6,561,667 10,000,000			Ξ
164 165 168	Revised Federal LCT Rate (as a result of lecislative charges) tab 'Tax Rates' cell C37			-	-3,438,333 0.2250%			۲
167	Gross Amount	_		E	0			
170	Less: Federal surtax Revised Net LCT			÷	0			
172	Lass: Federal LCT reported in the initial estimate column. (Cell C82) Reculatory: Federal LCT Variance	-		-	0			٦
175	Actual Income Tax Rate used for pross-up (exclude surfax)			E	17.50%			
177	Income Tax (crossed-up) LCT (crossed-up) Ontario Capital Tax			+	-61,604 0			
180	Ontario Capital Tax DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	-61,604			۲
182 183	TRUE-UP VARIANCE (from cell 1132)		_	+	Ó		_	
185 185	Total Deferral Account Entry (Positive Entry – Dehit) (Deferral Account Variance + True-up Variance)			-	-61.604			۲
187								Ξ
190	VI INTEREST PORTION OF TRUE.UP Variance Caused Rv Phase.in of Deamad Dele			F				۲
192 193	Total deemed interest (REGINEO)			F	237.860			
195 196				E	76.240			
197	Ubione rise to shate in of debt communant of MLRR in rates according to the Brasel's devices Other Interest Variances (i.e. Bernauka Laude	-		E				
200	Other Interest Variances (Le Rommainn Leuels About Deamad Dohn war Rate Handbook) Interest richtrete on Mor Elsen (Call KSuk41) Total deamad Interest (REGINED DRS)			E	176.444			۲
202 203 204	Total Alaamari Interest IREQINED DR21 Varianna naisteri hu evnass rieht			F	237.860			
205	laterast Adjustment for Tay Purnness (narry forward to Call 1112)			E	0			
208	Total Interest Variance			F	76,240			
210								Ξ

	۵	в	C	D	F	F
1	TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
3	0		Tax Return		Return	
5	Section A: Identification:				Version 2009.1	
7	Utility Name: Parry Sound Power Corporation Reporting period: 2003					
9	Taxation Year's start date: Taxation Year's end date:					
12	Number of days in taxation year:		365	davs		
13 14 15	Please enter the Materiality Level : (0.25% x Rate Base x CER)	Y/N	8,202	< - enter materiality	level	
16	(0.25% x Net Assets) Or other measure (please provide the basis of the amount) Des the utility carry on non-wires related operation?	Y/N Y/N Y/N				
18	(Please complete the questionnaire in the Background questionnaire)	worksh	eet.)			
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
22	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	expens	e and provision for	income tax		
26	Please enter the non-wire operation's amount as a positive number, the pr	ogram a	utomatically treats	all amounts		
29	in the "non-wires elimination column" as negative values in TAXREC and 1	AXREC	2.			
31	Income: Energy Sales	+			0	
32	Distribution Revenue Other Income Missellineseus Learne	+	1.574.446 58.785		1.574.446 58.785	
34 35 36	Miscellaneous income Revenue should be entered above this line	+			0	
37	Costs and Expenses:					
39 40	Cost of energy purchased Administration	-	346,453		0 346,453	
41	Customer billing and collecting Operations and maintenance	-	376.330 213.847		376.330 213.847	
43	Amortization Ontario Capital Tax		329,475 4,128		329,475 4,128	
45 46	Employee Future Benefits Restatement adjustment	-			0	
47		-			0	
49 50	Net Income Before Interest & Income Taxes EBIT		362.998	0	362.998	
51	Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes		176,444 4,188	0	176,444 4,188	_
53 54	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss) cer financial statements on Schedule 1 of the tax return.)	-	182,366	0	182,366	
55 56	Section C: Reconciliation of accounting income to taxable income					
57 58	From T2 Schedule 1 BOOK TO TAX ADDITIONS:					
59 60	Provision for income tax Federal large corporation tax	+++	4,188	0	4,188	_
61	Depreciation & Amortization Employee benefit plans-accrued, not paid	+ +	329,475	0	329,475	
63 64	Tax reserves - beginning of year Reserves from financial statements- end of year Revelation cellistreaction as which true up more early (see ASE)	+	0	0	0	
65 66	Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Margini adjust in the form TAVDEC 0.	+	8,364	0	0 8,364	
67 68 69	Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2	+	0	0	0	
70	Subtotal		342,027	0	342,027	
71 72 73	Other Additions: (Please explain the nature of the additions) Recapture of CCA	-			0	
74 75	Recadure of CCA Non-deductible meals and entertainment expense Capital items expensed	+++++++++++++++++++++++++++++++++++++++			0	
76		+++	0		0	
78 79		+++			0	
80 81	Total Other Additions	-	0	0	0	_
82 83 84	Total Additions	-	342.027	0	342.027	
84 85 86	Recap Material Additions:		0	0	0	
87 88			0	0	0	
89 90			0	0	0	
91 92	Total Other additions >materiality level		0	0	0	
93 94	Other additions (less than materiality level) Total Other Additions		0	0	0	
95 96 97	BOOK TO TAX DEDUCTIONS:					
97 98 99	Capital cost allowance Cumulative elicible capital deduction Emolovee benefit plans-paid amounts	-	274.394 42.231		274.394 42.231 0	
99 100 101	Employee benefit olans-paid amounts Items capitalized for regulatory purposes Regulatory adjustments :	-			0	
102	regulatory adjustments : CCA other deductions	-			0	
104	Tax reserves - end of year Reserves from financial statements- beginning of year	-	0	0	0	
106	Contributions to deferred income plans Contributions to pension plans				0	
104 105 106 107 108 109 110 111 112 113	Items on which true-up does not apply "TAXREC 3" Interest capitalized for accounting deducted for tax		0	0	0	
110	Material deduction items from TAXREC 2 Other deduction items (not Material) from TAXREC 2	-	0	0	0	
	Subtotal	-	316.625	0	316.625	
	Other deductions (Please explain the nature of the deductions)				0	
114 115 116 117 118 119	Gain on disposal of assets	-			0	
118 119 120	Total Other Deductions	-	0	0	0	
120 121 122	Total Direr Deductions	-	316.625	0	316.625	
123	Total Deductions Recap Material Deductions:	-	310.025	0	310.025	
125			0	0	0	
127 128 129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	_
131	Other Deductions less than materiality level Total Other Deductions		0	0	0	
132 133 134 135	TAXABLE INCOME	-	207.768	0	207.768	
135 136 137 138	DEDUCT: Non-capital loss applied positive number Net capital loss applied positive number		207,768		207,768	
	NET TAXABLE INCOME	-	0	0	0	
140	FROM ACTUAL TAX RETURNS					
143	Net Federal Income Tax (Must agree with tax return) Net Ontario Income Tax (Must agree with tax return) -CMT	++++	0 4.188		0 4.188	
144	Subtotal Less: Miscellaneous tax credits (Must agree with tax returns)	-	4.188 0	0	4.188	
146	Total Income Tax	-	4,188	0	4,188	
148	FROM ACTUAL TAX RETURNS Net Federal Income Tax Rate (Must agree with tax return) Net Ontain Income Tax Rate (Must agree with tax return)		#DIV/0!		#DIV/0! #DIV/0!	
150	Net Ontario Income Tax Rate (Must agree with tax return) Blended Income Tax Rate		#DIV/0! #DIV/0!		#DIV/0! #DIV/0!	
154	Section F: Income and Capital Taxes					
155	RECAP Total Income Taxes	+	4,188	0	4,188	
157	Federal Large Corporations Tax	+	7.223	0	7.223	
	Total income and capital taxes	=	11,411	0	11,411	
161				-		

	A	В	С	D	E	F
1	0	-	M of F	Non-wires	 Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	Utility Name: Parry Sound Power Corporation		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Parry Sound Power Corporation					
	Reporting period: 2003					
9						
	TAX RESERVES					
11		-				
	Beginning of Year:					
13					0	
	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 21					0	
	Tetel (complement to the TAMPEO workshop)				0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
	End of Voor					
24 25	End of Year:	1			0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts	ļ			0	
	Inventory obsolescence	ļ			0	
	Property taxes	I			0	
	Employee Future Benefits				0	
	Other - Please describe	ļ			0	
49		ļ			0	
50 51	Total (carry forward to the TAXREC worksheet)		0	0	0	
	End of Year:					
52 53		<u> </u>			0	
53 54		<u> </u>			0	
	Environmental				0	
	Allowance for doubtful accounts	<u> </u>			0	
	Inventory obsolescence	1			0	
	Property taxes	1			0	
	Employee Future Benefits				0	
	Other - Please describe				0	
61					0	
-	Insert line above this line				ÿ	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						
			1		ı	

	A	в	С	D	F	F
1					Wines only	
2		LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
4	(for "wires-only" business - see s. 72 OEB Act) RATEPAYERS ONLY		Tax Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
8	Utility Name: Parry Sound Power Corporation					
9 10	Reporting period: 2003 Number of days in taxation year:		365			
11 12	Materiality Level:		8,202			
13 14						
15	Section C: Reconciliation of accounting income to taxable income					
16 17	Add:	+			0	
18 19	Gain on sale of eligible capital property Loss on disposal of assets	++			0	
20 21	Charitable donations (Only if it benefits ratepayers) Taxable capital gains	+ +			0	
22 23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25 26	Capitalized interest Soft costs on construction and renovation of buildings	+ +			0	
27 28	Capital items expensed Debt issue expense	+			0	
29 30	Financing fees deducted in books	+			0	
31	Gain on settlement of debt Interest paid on income debentures	+			0	
32 33	Recapture of SR&ED expenditures Share issue expense	+ +			0	
34 35	Write down of capital property Amounts received in respect of qualifying environment trust	+ +			0	
36 37	Provision for bad debts	+			0	
38		+ +			0	
39 40	Other Additions: (please explain in detail the nature of the item)	+ +			0	
41 42	Share of Partnership Income	+ +			0	
43 44		+			0	
45	T - 1 + 1 Pri	+ +			0	
46 47	Total Additions	-	0	0	0	
48 49	Recap of Material Additions:		0	0	0	
49 50 51			0	0	0	
52			0	0	0	
53 54			0	0	0	
54 55 56			0	0	0	
57 58 59			0	0	0	
59			0	0	0	
60 61 62			0	0	0	
62 63			0	0		
64 65			0	0	0	
66			0	0	0	
67 68			0	0	0	
69 70			0	0	0	
71 72			0	0	0	
73 74			0	0	0	
75			0	0	0	
76 77	Total Material additions		0	0	0	
78 79	Other additions less than materiality level Total Additions		0	0	0	
80 81	Deduct:					
82	Gain on disposal of assets per f/s	•			0	
83 84	Dividends not taxable under section 83 Terminal loss from Schedule 8	-			0	
86	Depreciation in inventory, end of prior year Scientific research expenses claimed in year from Form T661	-			0	
87 88	Bad debts Book income of joint venture or partnership				0	
89 90	Equity in income from subsidiary or affiliates Contributions to a qualifying environment trust	-			0	
91	Other income from financial statements	-			0	
92 93		-			0	
94 95	Other deductions: (Please explain in detail the nature of the item)				0	
96 97	Non-taxable load transfers	-	0		0	
98 99	Total Deductions		0	0	0	
100		=	0	0	0	
101 102	Recap of Material Deductions:		0	0	0	
103 104			0	0	0	
104 105 106			0	0	0	
107			0	0	0	
108 109 110			0	0		
111			0	0	0	
112			0	0	0	
113 114 115 116 117 118			0	0	0	
115 116			0	0		
117 118			0	0	0	
119	Total Deductions exceed materiality level Other deductions less than materiality level		0	0	0	
121	Total Deductions		0	0	0	
122		I			1	

	A	В	С	D	E	F
1						
2	0					
3			M - 4 F	New wine -	Wines sub-	
	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only Tax	
	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations		
6	(for "wires-only" business - see s. 72 OEB Act) 0		Tax Return		Return	
8	Utility Name: Parry Sound Power Corporation		Retuin		Version 2009.1	
9						
10						
	Reporting period: 2003					
12	Number of days in taxation year:		365			
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18					0	
	Recapture of capital cost allowance CCA adjustments	+ +			0	
	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	++			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books		0		0	
	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	
40		+			0	
41	Transition costs - recovered	+	8,364		8,364	
42		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
44 45	Bad debts - pre-October 1, 2001 Denied	+			0	
46		+			0	
47	Total Additions on which true-up does not apply	=	8,364	0	8,364	
48						
= 0	Deduct:					
50	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62 63		-			0	
64		-			0	
65		-			0	
66		-			0	
67		-			0	
68 69	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Provincial Capital Tax	-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74 75						
15						

	A	В	С	D	E	F	G	Н		J
1	0 Corporate Tax Rates					/ersion 2009.	1		•	
3						2003.				
	Utility Name: Parry Sound F Reporting period: 2003	ower Corp	oration							
6										
7 8	Rates Used in 2002 RAM PI	Ls Applicat	ions for 2002			Table 1				
9	Income Range		0		200,001					
10 11	RAM 2002	Year	to 200,000		to 700,000	>700000				
12	Income Tax Rate	i cai	200,000		700,000					
	Proxy Tax Year Federal (Includes surtax)	2002	12.100/		26.420/	26.429/				
15			13.12% 6.00%		26.12% 6.00%	26.12% 12.50%				
16	Blended rate		19.12%		34.12%	38.62%				
17 18	Capital Tax Rate		0.300%							
19	LCT rate		0.225%							
20	Surtax Ontario Capital Tax	МАХ	1.12%							
21	Exemption **	\$5MM	5,000,000							
	Federal Large	MAX	10,000,000							
22	Corporations Tax Exemption **	\$10MM	10,000,000							
	**Exemption amounts	must agre	e with the	Board-app	roved 200	2 RAM				
23	PILs filing									
24										
25 26	Expected Income Tax Rates	e for 2003 a	nd Canital Ta	x Exemption	s for 2003	Table 2				
27	Income Range	3101 2003 a			200,001	Taxable				
28 29	Expected Rates	Veer	to		to	Income				
	Income Tax Rate	Year	200,000		700,000	\$327,891				
31	Current year	2003								
	Federal (Includes surtax) Ontario	2003 2003								
34	Blended rate	2003				21.90%				
35 36	Capital Tax Rate	2003	0.300%							
37	LCT rate	2003	0.225%							
38	Surtax	2003	1.12%							
39	Ontario Capital Tax Exemption *** 2003	MAX \$5MM	5,000,000							
	Federal Large	MAX	40.000.000							
40	Corporations Tax Exemption *** 2003	\$10MM	10,000,000							
	***Allocation of exempt		st comply w	vith the Boa	ard's instr	uctions				
42	regarding regulated ac	tivities.								
43 44										
45										
46 47										
48										
49 50										
51										
52 53										
54										
55										_
56 57										
58										
59										
60										
61										

SEE MONTHLY PILS CONTINUITY SCHEDULE

	А	В	С	D	E	F	G	Н	I	J	К	L	М	Ν	0
1	0														
	Analysis of PILs Tax Account		rnorotion												Version 2009.1
_	Utility Name: Parry Sound Po Reporting period: 2003	wer Co	poration		Sign Convention	on: -	for increase;	- for	decrease						0
5					g.										
6															
7	Veer etert.		01/10/2001		01/01/2002		01/01/2002		01/01/2004		01/01/2005		01/01/2006		
	Year start: Year end:		01/10/2001 31/12/2001		01/01/2002 31/12/2002		01/01/2003 31/12/2003		01/01/2004 31/12/2004		01/01/2005		01/01/2006		Total
10			01112/2001		01/12/2002		011/12/2000		01112/2001		01/12/2000		00/01/2000		10101
11	Opening balance:	=	0		0		0		0		0		0		0
	Board-approved PILs tax	+/-													
	proxy from Decisions (1)						0		0		0		0		0
	PILs proxy from April 1, 2005 - input 9/12 of amount														0
	True-up Variance	+/-													0
	Adjustment Q4, 2001 (2)														0
	True-up Variance	+/-													0
	Adjustment (3) Deferral Account Variance														0
	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-													
	Adjustment (5)														0
	Adjustments to reported prior years' variances (6)	+/-													0
	Carrying charges (7)	+/-													°,
	PILs billed to (collected														0
20	from) customers (8)	-	0												0
21															
	Ending balance: # 1562		0		0		0		0		0	-	0		0
23 24															
25															
26 27	Uncollected PILs														
	NOTE: The purpose of this wo	rkshee	t is to show the i	nove	ement in Accour	nt 15	62 which establi	she	s the receivable	from	or liability to rat	epay	ers.		
29 30	For explanation of Account 156	2 pleas	se refer to Accou	Inting	g Procedures H	andb	ook for Electric	Disti	ribution Utilities a	and I	FAQ April 2003.				
31	Please identify if Method 1, 2	or 3 w	as used to acco	ount	for the PILs pr	оху	and recovery.	ANS	WER:						
32 33	(1) (i) From the Board's Decisi	on co	o Inclusion in P	atoc	Part III of the T			ot fo	r 04 2001 and 2	002					
34	Please insert the Q4, 2									002.					
35	If the Board gave more	than o	ne decision in th	e ye	ar, calculate a v	veigł	nted average pro	xy.							
36 37	(ii) If the Board approved dif														
38	(iii) Column G - In 2003, the (iv) Column I - The Q4 2001										mained				
39	(v) Column K - The 2002 PI					•	,					cemb	per 31, 2005.		
40	(vi) Column M - The 2005 Pl	Ls tax	proxy will used f	or th	e period from Ja	anua	ry 1 to April 30,	2006	6.						
	(2) From the Ministry of Finance	e Varia	nce Column, une	der F	uture True-ups	, Par	t IV a, cell I132,	of th	e TAXCALC spi	read	sheet. The Q4, 2	2001	proxy has to be		
43 44	trued up in 2002, 2003 an	d for th	e period Januar	y 1-	March 31, 2004	. Inp	out the variance	n th	e whole year rec	onci	lation.				
45	(3) From the Ministry of Finance	e Varia	nce Column, une	der F	uture True-ups	, Par	t IV a, cell I132,	of th	e TAXCALC spi	read	sheet.				
46 47	The true-up will compare														
	(4) From the Ministry of Finance	e Varia	nce Column, und	der F	uture True-ups.	, Par	t IV b, cell 1181.	of th	e TAXCALC so	read	sheet. The Q4.	2001	proxy has to be	e	
49 50	trued up in 2002, 2003 an		,			,	, ,				,				
	(5) From the Ministry of Finance	e Varia	nce Column, und	der F	uture True-ups.	, Par	t IV a, cell I181.	of th	e TAXCALC so	read	sheet.				
52 53	The true-up will compare														
54	(6) The correcting entry should	be sho	wn in the year th	ne er	ntry was made.	The	true-up of the ca	arryir	ng charges will h	ave	to be reviewed.				
55	(7) Carrying charges are calcula														
57	(7) Carrying charges are calcula	aled on	a simple interes	si ba	515.										
	(8) (i) PILs collected from custo		,		,								-		rate
59 60	components for Q4, 2001 2002 PILs tax proxy recov									rii 20	JU4, the PILS red	cover	y was based on	tne	
61	The 2005 PILs tax proxy is		-		-										
62 63	(ii) Collections should equal:	(a) the	actual volumes	/ 102	d (kW/be kWe	Kya)	for the period (i	nclu	ding net unbiller	latr	eriod end) mult	inling	4		
64	by the PILs volumetric pro									-					
65	plus, (b) customer counts	s by cla	ss in the same p	perio	d multiplied by t	he P	ILs fixed charge	rate	components.						
67	In 2004, use the Board-a														
65 67 68 70 71 72 73	for the period April 1 to D														
70 71	In 2005, use the Board-a for the period April 1 to D		-				-		-			et 4,			
72	to calculate the recovery						iouio r ilo piuxy	alt	, by class should	1 26	u35U				
	-						COUNT # 1500 E	inal	reconciliation of	ווס	e provu taxoe				
74	(9) Any interim PILs recovery fro will have to include amounts				recorded in API			ııldi	reconclitation of	r iL	s proxy taxes				
76															
77															