	A	В	С	D	Е
1	^		Ŭ		Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Parry Sound Power Corporation			Colour Code	
4	Reporting period: 2005			Input Cell	
5	Dave in reporting paried.	205	deve	Formula in Cell	
6	Days in reporting period: Total days in the calendar year:	365 365	days days		
8	Total days in the calendar year:	303	uays		
9	BACKGROUND				
	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		
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	_	
10	·		\//N1		
	Is the utility a non-profit corporation? (If it is a non-profit corporation, please contact the Rates Manager at the OEB)		Y/N		
18	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	V/NI		
	shared among the corporate group?	OCT	Y/N	_	
	Please identify the % used to allocate the OCT and LCT exemptions in	LCT OCT	Y/N	100%	
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
ZO			-		
20	Accounting Year End		Date	12-31-2005	
	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	
02	Common Equity Ratio (CER)			50.00%	
5	1-CER			50.00%	
37	Target Return On Equity			9.88%	
=	Debt rate			7.25%	
ī	Market Adjusted Revenue Requirement			562,007	
43	1999 return from RUD Sheet #7			21,594	21,594
				·	21,394
45 46	Total Incremental revenue			540,413	
47	Input: Board-approved dollar amounts phased-in Amount allowed in 2001			180,138	180,138
48	Amount allowed in 2002			180,138	180,138
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			180138	180,138
52	Other Board-approved changes to MARR or incremental revenue			34630	34,630
53 54	Total Pagulatory Income			1	E00.000
55	Total Regulatory Income				596,638
	Equity			3,280,834	
57					
	Return at target ROE			324,146	
59 60	Debt			2 200 024	
61	DEDI			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				
	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	
71	T HAGO III OF IIIIOFOST 2000			231,000	
72					

W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl									
A	¥	A 0	ITEM	C	٥	M of F	M of F	Tax	н
Description of the control of the	3			Escinate	Ш	Variance K-C	Variance Explanation	rotterns	
Description of the control of the	6				Н			Version 2009.1	
Description of the control of the	8	NEDONINO DEI DOL. ADDO	365	dana	H			Column Brought	
Description of the control of the	10	Total days in the calendar year:	365	dins				From	
Description of the control of the	13	A CONTROLLY BURNEY AVEN		S	Н	S		S	
Description of the control of the	15		1	596.638	Н	-376.935		219.703	
Description of the control of the	17 18	BOOK TO TAX ADJUSTMENTS			Ш				
Description of the control of the	19 20 21	Depreciation & Amortization	2	408.012		-27.065		380.947	
Description of the control of the	22 23	Tax reserves - beginning of year	4		Ш	000		000	
Description of the control of the	24 25	Regulatory Adustments - increase in income Other Additions (See Tab entitled "TAXREC")	- 5					0	
Description of the control of the	27 28	Other Additions (not "Material") "TAXREC"	6		Η	0		0	
April	29 30	Other Additions (not "Material") "TAXREC 2"	6			7,168		7,168	
Additional process Additio	31	Deductions: Input positive numbers		204.440	68	00.004		200 040	
1	34	Employee Benefit Plans - Paid Amounts	8 9	221.119	Ε	30.801		200.310	F
April Apri	38 37	Interest Expense Deemed/ Incurred	10 11	237.860		-237.860		0	
April Apri	38 30	Reserves from financial statements - beginning of year	4		Ε	0		0	
April Apri	41	Contributions to pension plans Interest capitalized for accounting but deducted for tax	3		Н	0		0	
April Apri	44	"Material" Items from "TAXREC" worksheet	12	00.000	=	0		0	
April Apri	46	Material Items from "TAXREC 2" worksheet	12	60.000	98	0		0	F
Section Control Cont	48 49				ø	0		0	
## PROFESSION AND CORNEL TO A STATE OF THE S	50			415.671	aa	-68 171 581 776	Refine Inco C/F	347 500	
Microbinson Ten Function 1	53 54		13					0.00%	
Table Street Name N	55 58	REGULATORY INCOME TAX		114.309	Ш	.84 597	Letel	29.722	
Description	58 59		1.4		E	0	Letial	0	E
Description	60 61	Total Regulatory Income Tax	E	114,309	E	-84.587	Actual	29.722	E
Description	62 63	ID CAPITAL TAXES	Ē		É				É
Description	65 66	Ontario Base	15	8.581.697	E	-65.37A		6,496.339	E
Description	67 68	Less: Exemption -Tax Rates - Reculatory, Table 1: Actual, Table 3 Taxable Capital	16	7.500.000	Ε	-1.958.557 -2.023.885		5.541.443 954.896	Е
A PART OF THE PROPERTY OF THE	89 70 71	Rase - Tax Rases - Requisionry, Table 1: Acrual, Table 3	17	0.3000%	F	0.0000%		0.3000%	E
A PART OF THE PROPERTY OF THE	72 73	Ontario Capital Tax		0	Е	2.865		2.865	E
A PART OF THE PROPERTY OF THE	74 75	Federal Large Corporations Tax Base Loss Expression Toy Bases - Booking - Yells - American	18	6.561.667	É	-6.561.667			É
A PART OF THE PROPERTY OF THE	77 78	Taxable Cachel	13	30,000,000	E	-56.561.667		0	E
A PART OF THE PROPERTY OF THE	70 80		20	0.1750%	Ш	0.0000%		0.1750%	
A PART OF THE PROPERTY OF THE	81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income	21	0		1,916		1.916	
A PART OF THE PROPERTY OF THE	84 85	Net LCT		0	Ш	-1.916		0	
### A FLE ADMINISTRATION OF THE TOTAL PROPERTY OF THE TOTAL PROPER	88			07.500	Н				
### A FLE ADMINISTRATION OF THE TOTAL PROPERTY OF THE TOTAL PROPER	89 90	Income Tax Kate used for cross-up texctude surface Income Tax (proxy tax is crossed-up)	22	27.50%	H		Actual 2005	29.722	
### A FLE ADMINISTRATION OF THE TOTAL PROPERTY OF THE TOTAL PROPER	91	LCT (prosv tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible)	23 24	0	Н		Actual 2005 Actual 2005	2.865	
### A FLE ADMINISTRATION OF THE TOTAL PROPERTY OF THE TOTAL PROPER	93 94	Total Bill a fee Data Ashurtmord MITCT 4/DDEC WITH SMAR		457.000				00.507	
### A FLE ADMINISTRATION OF THE TOTAL PROPERTY OF THE TOTAL PROPER	96 97	RAM DECISION	25.	157 868	Н		Actual 2005	77.50	
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl		IVI FITTIRE TRUE-LIPS							
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	101	In Additions:				DR/(CR)			
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	103 104	Tax reserves deducted in prior year			Н				
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	106 106	Reculatory Adustments Other additions "Material" Items TAXREC			Ш	0			
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	108 108	In Deductions - positive numbers			Ε				
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	110	Items Capitalized for Regulatory Purposes Regulatory Adustments	9		Н	0			
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	113	Tax reserves claimed in current year	4		Н	0			
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	115 116	Contributions to deferred income plans Contributions to pension plans	3		Ш	0			
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	118	Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12 12			0			
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	120 121		26		H	0			
M SQ Columbiation of the Deferral Account Variance caused by SQ Columbiation of the Deferral Account Variance caused by SQ Columbiation of the Deferral Account Variance caused by SQ Columbiation of the SQ C	123				×	18.62%			
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	125 128		14		Н				
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	128 128				Ш	0			
W Signification of the Deletral Account Variance caused by deletration to including the County Significance in Including County Significance in Including Significance in Incl	130 131	Income Tax Rate used for gross-up			Η	17.50%			
Add and notes in Recitation	133 133				Ш	0			
2	134	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
	136	REGULATORY TAXABLE INCOME (LOSSES) (as reported in the initial satimate column)				415.671			
	133		Ē		×				É
	140 141	REVISED REGULATORY INCOME TAX	E		E	77.398			E
200 10 10 10 10 10 10 10		Less: Revised Miscellaneous Tax Credits	E		Ē				E
14 150	145				Ė				F
	146 147				Ė				L
A	148 149 150				Ė	-38,912			E
Comparison Com	151 152	Base Less: Exemption from tab Tax Rates, Table 2, cell C30			٠	7,500,000			
Secretar Control Could' Tex Secretaria The Visit editions outlant Cold 2	153 154 156	Revised deemed taxable capital	E			-938,333			Ė
Committee Copies Tax reposed for the stiller animate colors (Cold Section Colors Copies Tax reposed for the still animate Colors (Cold Tax reposed for the still animate Cold Tax reposed for the still animate Colors (Cold Tax reposed for the still animate Colors (Cold Tax reposed for the still animate Cold Tax reposed for the still animate Colors (Cold Tax reposed for th	158 157								
The Content of the	158	C20s			Ŀ				Ľ
A	160 161	Federal LCT			É				E
20	163 163	Base Less: Exemption from tab Tax Rates. Table 2, cell C40	É		Ė	50.000.000			É
March	165 166	RIGHING PROSTIE LUT			É				E
Section Processing Comment of the Co	168	Gross Amount	Ē		É	0			É
Add and revised CT record To Revised agreement (COT COD)	170 171	Revised Net LCT	E		Ė				E
A CONTROL CONT	173	Less: Federal LCT reported in the initial estimate column (Cell C82) Reculatory Federal LCT Variance	Ē		Ė	8			É
1	175 176		E		E				E
SECRETARY ACCOUNT VARIANCE ADJUSTMENT DE CETTARY ACCOUNT VARIANCE ADJUSTMENT DE CETTARY ACCOUNT VARIANCE ADJUSTMENT DE CETTARY ACCOUNT VARIANCE ADJUSTMENT THE CONTROL OF THE COUNTY ACCOUNTY ACCOUNT	172	LCT (grossed-up)	E		+	0			E
STREAM PARRIAGE from one IND. STREAM PARRIAGE from one IND. To the Industrial Accordance from Combine Colors - Industrial Transfer Industrial Accordance from Combine Colors - Industrial STREAM PARRIAGE FROM THE STREAM PARRIAGE IN THE STREAM PARRIAG	179 180 181	Ontario Capital Tax	F		+				Ė
Add	182 183				Í				E
SO INTEREST FORTION OF TIME F THE SOURCE F THE SOURCE F SOU	184 185	Total Deferral Account Entry (Positive Entry = Dehit)	É		-				É
SA TATIONE IT POSTON OF TRUE AP AND TATIONE IT POSTON OF TRUE AP BY THE CONTROL OF TRUE AP BY THE C	187 188	arrest value 1 (Main Value)			E				E
Secretario Cassos Rev. Phase in 6th Desmed Mile. Entil attender secretario (SCICCO) (SCIC.) Secretario (189	VI INTEREST PORTION OF TRUE-UP			Ε				E
Land Interest Arbeited in USDINSC DOWN	192		É		É	997 600			É
Assistance de la colinación de destrumentar d'Addiffications J. Accessitos à la festiva de destrumentar d'Addiffications J. Accessitos à la festiva de destrumentar de la colinación de la coli	194 195	Interest chased-in (REGINFO D70)			E	237.860			E
Some Institute Varience (i.e. Recombust seeds Some Institute Some In	198	Variance due to chase in of debt component of MARR in rates according to the Board's decision	Ε		É	0			E
22 Interest of description of MET (Fig. 1997) The Association of MET (Fig. 1997) The A	198 199 200	Other Interest Variances (i.e. Borrowing Levels Above Dearned Debt per Rate Hamthook)			F				F
Solidations contain by screen older O Solidations contain by screen older O Solidation contain by screen older O Solidation Contain by Solidation Contain Solidation Contain Contai	201	Interest deducted on MoF filing			Е	176,444 237,860			E
Success Advantment for Tan Personan Source Services to Gell 1133.	203	Variance caused by excess debt	Ē		É	0			É
700 Total Interest Variance 0	206 207	Interest Adjustment for Tax Purposes (carry forward to Cell I112)			F	0			F
210	208 209	Total Interest Variance	E		Ē	0			Е
21	210 211		Ē		Ē				Ē

_							
	A 0	B LINE	C M of F	D Non-wires	E Wires-only	F	G
3	TAX RETURN RECONCILIATION (TAXREC)		Corporate Tax	Eliminations	Tax Return		
5	0		Return		Version 2009.1		
6 7	Section A: Identification: Utility Name: Parry Sound Power Corporation						
8	Reporting period: 2005 Taxation Year's start date:						
10 11	Taxation Year's end date: Number of davs in taxation vear:		365	davs			
12	Please enter the Materiality Level :		8.202	< - enter materiality	/ level		
14 15	(0.25% x Rate Base x CER) (0.25% x Net Assets)	Y/N Y/N					
16 17	Or other measure (please provide the basis of the amount) Does the utility carry on non-wires related operation?	Y/N Y/N					
18 19	(Please complete the questionnaire in the Background questionnair	e work	sheet.)				
20 21	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 return	S.					
25	The actual categories of the income statements should be used. If required please change the descriptions except for amortization, interes	st expe	nse and provision	for income tax			
26 27	Please enter the non-wire operation's amount as a positive number, the	progran	n automatically trea	ts all amounts			
28 29	in the "non-wires elimination column" as negative values in TAXREC and	IAXR	EC2.				
31	Income: Energy Sales	+			0		
32 33 34	Distribution Revenue Other Income	+	1.597.494 23.020		1.597.494 23.020		
35 36	Miscellaneous income	+			0		
37 38	Revenue should be entered above this line Costs and Expenses:						
39 40	Cost of energy purchased Administration	-	379,524		379.524		
41	Customer billing and collecting Operations and maintenance	Ė	312,457 317.792		312,457 317.792		
43	Amortization	Ė	380.947		380.947 2.923		
45 46	Ontario Capital Tax Capitalized Rounding adjustment re: depreciation	Ė	2.923		2.923 0		
47 48	Other	Ė	7.168		7.168		
49 50	Net Income Before Interest & Income Taxes EBIT		219.703	0	219.703		
51 52	Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes	-	176,444 29,722	U	0		
53	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss) ner financial statements on Schedule 1 of the tax return.	-	13,537	0	219,703		
54 55							
56 57	Section C: Reconciliation of accounting income to taxable income From T2 Schedule 1						
58 59	BOOK TO TAX ADDITIONS: Provision for income tax	+	29.722	0	29.722		
60 61	Federal large corporation tax Depreciation & Amortization	+	0 380,947	0	380,947		
62 63	Employee benefit plans-accrued, not paid Tax reserves - beginning of year	+	0	0	0		
64 65	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66)	+	0	0	0		
66 67	Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2	+	7,168 0	0	7,168 0		
69	Other addition items (not Material) from TAXREC 2	+	0	0	0		
70 71	Subtotal		417.837	0	417.837		
72 73	Other Additions: (Please explain the nature of the additions) Recapture of CCA	+			0		
74 75	Non-deductible meals and entertainment expense Capital items expensed	+			0		
76 77		+	0		0		
78 79 80	Total Other Additions	+		0	0		
81 82			417.837	0	417 837		
83 84	Total Additions Recap Material Additions:	-	417.037		417.037		
85 86	Retab 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	BOOK TO TAX DEDUCTIONS:						
97 98	Capital cost allowance Cumulative eligible capital deduction	-	223.792 36.526		223.792 36.526		
99 100	Employee benefit plans-paid amounts Items capitalized for regulatory purposes	-			0		
101 102	Regulatory adjustments : CCA				0		
103	other deductions Tax reserves - end of vear Reserves from financial statements - beginning of vear	-	0	0	0		
	Contributions to deterred income plans	-	0	0	0		
107 108	Contributions to pension plans Items on which true-up does not apply "TAXREC 3"	Ė	0	0	0		
110	Interest capitalized for accounting deducted for tax Material deduction items from TAXREC 2	Ė	0	0	0		
112	Interest canalistics for accounting deducted for tax Material deduction terms from TARKEC 2 Other deduction items from MARKEC 2 Subtotal Other deduction. What is subtotal Other deductions. Subtotal Other deductions Please explain the nature of the deductions) Charitable donations tax basis Gain on disposal of assets Total Other Deductions	Ė	260.318	0	260.318		
114	Subtotal Other deductions (Please explain the nature of the deductions) Charitable densitions - tay basis	Ē	260.318	0	∠60.318		
116 117	Gain on disposal of assets	Ė			0		
118 119					0		
120 121		-	0	0	0		
122	Total Deductions Recap Material Deductions:	-	260.318	0	260.318		
124 125	Recap Material Deductions:		0	0	0		
125 126 127			0	0	0		
128 129 130 131 132 133			0	0	0		
130 131	Total Other Deductions exceed materiality level Other Deductions less than materiality level		0	0	0		
132 133	Total Other Deductions		0	0	0		
134 135	TAXABLE INCOME DEDUCT: Non-conjust less applied positive number	-	171.056	0	377.222		
136	TAXABLE INCOME DEDUCT: Non-capital loss applied positive number Net capital loss applied positive number	-			0		
138 139 140	NET TAXABLE INCOME	-	171.056	0	377.222		
141	FROM ACTUAL TAX RETURNS Net Federal Income Tax (Must agree with tax return)	H	00.11		A0.1.		
142 143 144	Net Federal Income Tax (Must agree with tax return) Net Ontario Income Tax (Must agree with tax return) Subtorel	+	22,442 7,280 20,722	0	7.280 29.722		
144 145 146	Less: Miscellaneous tax credits (Must agree with tax returns)		29,722	0	29,722		
147	Total Income Tax FROM ACTUAL TAX RETURNS		29.722	0	29.722		
149	Net Federal Income Tax Rate (Must agree with tax return) Net Ontario Income Tax Rate (Must agree with tax return)		13.12% 4.26%		13.12% 4.26%		Divide federal income tax by the taxable Divide Ontario income tax by the taxable
150 151 152	Blended Income Tax Rate	H	4.26% 17.38%		17.38%		Commo income rax by the taxable
153 154	Section F: Income and Capital Taxes RECAP						
155 156	RECAP Total Income Taxes	+	29.722	0	29.722		
156 157 158	Total income lases Ontario Capital Tax Federal Large Corporations Tax	+	2.865 0		2.865		
159 160 161	Total income and capital taxes		32.587	0	32.587		
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 "wires only" hypiness and a 72 OFD Act)		Tax		Return	
5	(for "wires-only" business - see s. 72 OEB Act)		Return		Version 2009.1	
6	0				Version 2009.1	
7	Utility Name: Parry Sound Power Corporation					
	Reporting period: 2005					
9						
	TAX RESERVES					
11	2					
12	Beginning of Year:				0	
	Reserve for doubtful accounts ss. 20(1)(l)				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	
20					0	
21 22	Total (course formulated to the TAVDEC consider to the		0	0	0	
23	Total (carry forward to the TAXREC worksheet)		0	0	0	
	End of Year:					
25	End of Tour.				0	
	Reserve for doubtful accounts ss. 20(1)(I)		0		0	
27	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				Ŭ	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36	,					
37						
	FINANCIAL STATEMENT RESERVES					
39	Designing of Veer					
41	Beginning of Year:				0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts		0		0	
	Inventory obsolescence				0	
	Property taxes				0	
	Employee Future Benefits				0	
48	Other - Please describe				0	
_	Total (carry forward to the TAXREC worksheet)		0	0	0	
51	Total (Carry Torward to the TAXINEC WORKSHEEL)		U	0	0	
	End of Year:				0	
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts		0		0	
	Inventory obsolescence				0	
	Property taxes Employee Future Benefits				0	
	Other - Please describe				0	
61					0	
62	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

$\overline{}$	A	В	С	D	E	F
耳						
3	0	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
4 5	(for "wires-only" business - see s. 72 OEB Act)		Tax Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7	Utility Name: Parry Sound Power Corporation					
9	Reporting period: 2005					
10 11	Number of davs in taxation vear: Materiality Level:		365 8,202			
12						
14						
15 16	Section C: Reconciliation of accounting income to taxable income Add:					
17		+			0	
18 19	Gain on sale of eligible capital property Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers) Taxable capital gains	+			0	
22		+			0	
23	Scientific research expenditures deducted per financial statements	+			0	
25 26	Capitalized interest Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
28	Debt issue expense Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
31	Interest paid on income debentures Recapture of SR&ED expenditures	+			0	
33 34	Share issue expense Write down of capital property	+			0	-
35	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
38		+			0	
39 40	Other Additions: (please explain in detail the nature of the item)	+			0	
41	Ontario Specified Tax Credits	+			0	
43	OITC/BCITC from prior year	+			0	
44 45		+			0	
46 47	Total Additions	=	0	0	0	
48	Recap of Material Additions:					
49 50			0	0	0	
51					0	
52 53			0	0	0	
54 55			0	0	0	
56			0	0	0	
57 58			0	0	0	
59 60			0	0	0	
61			0	0	0	
62 63			0	0	0	
64			0	0	0	
65 66			0	0	0	
67 68			0	0	0	
69			0	0	0	
70 71			0	0	0	
72 73			0	0	0	
74			0	0	0	
75 76			0	0	0	
77 78	Total Material additions Other additions less than materiality level		0	0	0	
79	Other additions less than materiality level Total Additions		0	0	0	
80	Deduct:	\vdash				
82 83	Gain on disposal of assets per f/s	-			0	
84	Dividends not taxable under section 83 Terminal loss from Schedule 8	-			0	
85 86	Depreciation in inventory, end of prior year Scientific research expenses claimed in year from Form T661				0	
87	Bad debts	-			0	
88 89	Book income of joint venture or partnership Equity in income from subsidiary or affiliates				0	
90 91	Contributions to a qualifying environment trust Other income from financial statements	-			0	
92	TOTT THE INSTITUTE	Ė				
93 94		-			0	
95 96	Other deductions: (Please explain in detail the nature of the item) Non-taxable load transfers	Ξ	0		0	
97		Ė			0	
98 99	Total Deductions	-	0	0	0	
100 101	Recap of Material Deductions;					
102	nocap or material deductions.		0	0	0	
103 104			0	0	0	
105			0	0	0	
106 107			0	0	0	
108 109			0	0	0	
110			0	0	0	
111 112			0	0	0	
113			0	0	0	
114 115			0	0	0	
116 117			0	0	0	
118			0	0	0	
119 120	Total Deductions exceed materiality level Other deductions less than materiality level		0	0	0	
121 122	Total Deductions		0	0	0	
122		_			ì	

	A	В	С	D	E	F
1						
3	0					
_	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	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	Utility Names Barres Count Barres County		Return		V 0000 4	
9	Utility Name: Parry Sound Power Corporation				Version 2009.1	
10						
	Reporting period: 2005		205			
13	Number of days in taxation year:		365			
14						
15	0.6.00					
	Section C: Reconciliation of accounting income to taxable income Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
23	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	
27	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets 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 Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end Ontario capital tax adjustments				0	
39	отпано варная нах абјавитотно	+			0	
40		+	7.400		0	
41	Transition Cost writedown	+	7,168		7,168	
43		+			0	
44		+			0	
45 46		+			0	
47	Total Additions on which true-up does not apply	=	7,168		7,168	
48						
49 50	Deduct:					
-	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments Gain on disposal of assets per financial statements	-			0	
	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 Income from joint ventures or partnerships	-			0	
59	moomo nom joint vontaros or partiferenips	-			0	
60		-			0	
61 62	Provincial Capital Taxes	-			0	
63		-			0	
64		-			0	
65 66		-			0	
67		-			0	
68		-			0	
69 70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74 75						
13			İ.			

A B C D E F G	<u> </u>		ı	J											
3 4 Utility Name: Parry Sound Power Corporation Reporting period: 2005 Table 1															
Seporting period: 2005 Table 1 Table 1															
6 7 8 Rates Used in 2005 RAM PILs Applications for 2005 9 Income Range 0 10 RAM 2005 to 11 Year 400,000 1,128,000 1,128,000															
Table 1															
8 Rates Used in 2005 RAM PILs Applications for 2005 9 Income Range 0 400,001 10 <td></td> <td></td> <td></td> <td></td>															
9 Income Range 0 400,001 to 1,128,000 11 Year 400,000 1,128,000															
11 Year 400,000 1,128,000															
100,000															
13 Proxy Tax Year 2005															
14 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%															
18 Capital Tax Rate 0.300%															
19 LCT rate 0.175%															
20 Surtax 1.12%															
Ontario Capital Tax MAX \$7,500,000 Fixemption **															
Federal Large															
Corporations Tax MAA 50,000,000															
22 Exemption ** \$50MM															
**Exemption amounts must agree with the Board-approved 2005 RAM															
PILs filing															
24															
Table 2															
26 Expected Income Tax Rates for 2005 and Capital Tax Exemptions for 2005															
27 Income Range 28 Expected Rates Taxable Income															
28 Expected Rates Income \$415,670															
30 Income Tax Rate															
31 Current year 2005															
32 Federal (Includes surtax) 2005															
33 Ontario 2005 34 Blended rate 2005 0.00% 0.00% 0.00% 21.62%															
35 0.00% 0.00% 0.00% 21.02%															
36 Capital Tax Rate 2005 0.300%															
37 LCT rate 2005 0.175%															
38 Surtax 2005 1.12%															
Ontario Capital Tax															
Foderal Lorgo															
Corporations Tax \$50,000,000															
40 Exemption *** 2005															
***Allocation of exemptions must comply with the Board's instructions															
regarding regulated activities.															
43															
44 45															
46															
47	_														
48															
50															
51															
52															
53 54															
55															
56															
57	_ _														
58															
59															
60 61															

	A	В	С	D	Е	F	G	Н	I	J	K	L	M	Ν	0
1	0														
2	Analysis of PILs Tax Account	1562:													
3	Utility Name: Parry Sound Po	wer C	orporation												Version 2009.1
4	Reporting period: 2005				Sign Conventi	on:	+ for increase;	- fo	r decrease						0
5															
6															
7															
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total
10															
11	Opening balance:	II													
	Board-approved PILs tax	+/-													
12	proxy from Decisions (1)														
	PILs proxy from April 1,														
13	2005 - input 9/12 of amount														
	True-up Variance	+/-													
14	Adjustment Q4, 2001 (2)														
	True-up Variance	+/-													
15	Adjustment (3)														
	Deferral Account Variance														
16	Adjustment Q4, 2001 (4)														
	Deferral Account Variance	+/-													
17	Adjustment (5)														
	Adjustments to reported	+/-													
18	prior years' variances (6)														
	Carrying charges (7)	+/-													
	PILs billed to (collected	-													
20	from) customers (8)														
21															
22	Ending balance: # 1562		0		0		0		0		0		0		0
23						•				-		-			

Uncollected PILs

26

31

33

46 47

48 49 50

51

52

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55 56 57

76

28 NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.

Please identify if Method 1, 2 or 3 was used to acc

- (1) (i) From the Board's Decision see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. If the Board gave more than one decision in the year, calculate a weighted average proxy.
- (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.
- (iii) Column G In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
- (iv) Column I The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
- (v) Column K The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
- (vi) Column M The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.
- 38 39 40 42 (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 43 44 45 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.
 - (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.

(4) From the Ministry of Finance Variance Column, un ##

trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.

- 581776 (5) From the Ministry of Finance Variance Column, un ## The true-up will compare to the 2002 proxy for 2 ## 101113
- (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.
- (7) Carrying charges are calculated on a simple interest basis.
- (8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class.
 - (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.

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

In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.

9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes will have to include amounts from 1562 and from 1590.