

PETERBOROUGH DISTRIBUTION INC.

1867 Ashburnham Drive, PO Box 4125, Station Main Peterborough ON K9J 6Z5

August 2, 2012

File: F69

Ms. Kirsten Walli Board Secretary Ontario Energy Board P.O. Box 2319, 27<sup>th</sup> Floor 2300 Yonge Street Toronto, ON M4P 1E4

Dear Ms. Walli:

### Peterborough Distribution Incorporated EB-2012-0188 Disposition of Account 1562 - Deferred PILs Response to Board Staff Interrogatories

Peterborough Distribution Incorporated ("PDI") is submitting its responses to Board Staff interrogatories concerning the above application.

PDI's responses to Board Staff interrogatories and revised SIMPIL models will be sent to you in the following form:

Electronic filing through the Board's web portal at www.errr.oeb.gov.on.ca, consisting of one (1) electronic copy of the application in searchable /unrestricted PDF format and one (1) electronic copy in Microsoft Excel format of the SIMPIL models, and two (2) hard copies will be sent to the Ontario Energy Board

Yours truly,

/7

Byron Thompson Chief Financial Officer Peterborough Distribution Inc. Telephone (705) 748-9301 ext 1283 Fax (705) 748-4358 e-mail bthompson@peterboroughutilities.ca

#### Attached:

For each of; Peterborough Distribution Inc. (PDI), Lakefield Distribution Inc. (LDI) and Asphodel-Norwood Distribution Inc. (ANDI);

- 2001 SIMPIL Model
- 2002 SIMPIL Model
- 2003 SIMPIL Model
- 2004 SIMPIL Model

Consolidated Peterborough Distribution Inc.;

- 2005 SIMPIL Model
- Carrying Charge Calculation

## Peterborough Distribution Inc. ("PDI") EB-2012-0188 Disposition of Account 1562 – Deferred PILs PDI Response to Board Staff Interrogatories

## 1. PILs Recoveries

## Ref: Continuity Schedule, Carrying Charges, and Recoveries from Ratepayers

Distributors in southern Ontario typically have shown a pattern where recoveries from customers exceed the PILs proxies due to growth in customer counts and load. While PDI's data demonstrate a similar pattern, the recoveries seem to be lower than one would expect. PDI has not explained its approach to calculating the recoveries. PDI appears to have prorated the PILs rate slivers from the RAM worksheets over the total rate by class from the rate orders. When the distribution rates changed on April 1, 2004 and on April 1, 2005, this approach may have resulted in understating the total recoveries. In the table below Board staff has shown data for periods where unbilled revenue accruals would affect the reported numbers. In other proceedings, where evidence to support the recoveries from customers is weak, the Board has deemed higher recovery amounts.

## **Response – Approach to Calculating Recoveries**

Further to the Board Staff opening comments and to assist Board Staff with assessing the accuracy of PDI reported PIL recoveries, please refer to the description of our process and systems in the following paragraph.

As a means of determining the portion of our billings that were applicable to PILs, PDI relied on our billing system to accurately allocate revenue on a transaction by transaction basis. Accordingly, rather than rely on month end or annual billing determinant information from which to apply an applicable rate, PDI set up its system to directly post the applicable portion of both fixed and variable PIL recoveries to separate GL accounts for PIL recovery. The same system was utilized by ANDI and LDI.

The key implications of this methodology and system on our application are as follows:

- Reported PIL recoveries are presented on an as "Billed" basis.
- PDI and our affiliates must properly accrue PIL's not yet billed at April 30, 2006.
- PDI, ANDI and LDI must ensure that when rates changed, the system properly allocated the PIL's component of revenue to the PIL accounts reporting in this application.

Board Staff questions included in this interrogatory address all of these areas and detailed explanations are provided in our reply.

The adjusted amounts reported in this interrogatory generally show that recoveries exceeded PIL proxies once PILs billings commenced in March 2002. However given the limited growth in the PDI service area, the excess collections in 2002 through 2006 was not quite sufficient to offset the period of no collection from October 2001 through March 2002.

Staff Table T PILs Proxies vs. Recoveries	2001	2002	2003	2004	2005	2006
Unbilled Revenue Accrual	2001	2002	2000	2004	2000	2000
PILs Proxies in Rates						
Peterborough	519,047	1,893,596	2,412,643	2,023,358	1,912,264	639,495
Lakefield	6,474	23,860	30,334	25,479	24,924	8,426
Asphodel-Norwood	2,146	9,069	11,215	9,606	9,330	3,139
	527,667	1,926,525	2,454,192	2,058,443	1,946,518	651,060
PILs Recovery Calculations						
Peterborough		-1,892,286	-2,462,175	-1,968,733	-1,997,799	-739,387
Lakefield		-25,665	-30,557	-22,402	-25,681	-10,542
Asphodel-Norwood		-7,505	-10,920	-9,710	-9,939	-3,835
		-1,925,456	-2,503,652	-2,000,845	-2,033,419	-753,764
Difference	527,667	1,069	-49,460	57,598	-86,901	-102,704

## Staff Table 1

#### PDI Table 1

PILs Proxies vs. Recoveries						
	2001	2002	2003	2004	2005	2006
PILs Proxies in Rates						
Peterborough	519,047	1,893,596	2,412,643	2,023,358	1,912,264	639,495
Lakefield	6,474	23,860	30,334	25,479	24,924	8,426
Asphodel-Norwood	2,146	9,069	11,215	9,606	9,330	3,139
	527,667	1,926,525	2,454,192	2,058,443	1,946,518	651,060
PILs Recovery						
Peterborough		(1,892,286)	(2,462,175)	(2,018,762)	(1,962,179)	(839,068)
Lakefield		(25,665)	(30,557)	(23,906)	(25,681)	(12,263)
Asphodel-Norwood		(7,505)	(10,920)	(9,736)	(9,939)	(4,691)
-	-	(1,925,456)	(2,503,652)	(2,052,404)	(1,997,799)	(856,022)
Difference	527,667	1,069	(49,460)	6,039	(51,281)	(204,962)

In PDI Table 1 we have revised the comparison of Proxies and Recoveries for the following changes:

- Recoveries shown for PDI service territory for the years 2005 and 2006 in the table prepared by Board staff are the recovery amounts for all three service territories. The PDI table has been updated for this in 2005. The 2006 recoveries reflect this correction together with additional items noted below.
- Recovery amounts shown for 2004 have been increased to pick up an additional \$51,559 of fixed PILs recovery. The details of this adjustment are provided in our response to question 1(c).
- The recovery amounts shown for 2006 have been increased to include amounts billed to customers during May and June 2006 of \$116,634 related to consumption before May 1, 2006. The calculation of these amounts is shown in the response to part (f) of this question.
- a. Please explain how PDI calculated the PILs amounts contained in the unbilled revenue accruals at each December year end and at April 30, 2006 for each service area.

PDI did not accrue unbilled PIL revenue at each December year end and at April 30, 2006. Recoveries shown were based on PIL revenue billed during the period. PDI has calculated the amount of unbilled PIL revenue at April 30, 2006 as \$116,634. This calculation is shown in the table included in the response to part (f) of this question.

b. Please explain the erratic pattern shown in the table and explain why the recoveries were so low in 2002 and 2004 for each service area.

### Response:

### <u>2002</u>

As noted in our opening comments on the approach taken to determining the portion of PILs in our billings, PDI and affiliates relied on our billing system and has presented recoveries as billed. Accordingly, the recoveries in 2002 were low because PDI has reported only billed PIL recovery revenue at December 31, 2002. The amounts reported do not reflect unbilled revenue at the end of 2002.

The combined PIL proxy revenue for PDI's three service territories for 2001 and 2002 was \$2,454,192. The amount to be recovered during 2002 was 10/12<sup>th</sup>'s of this amount, or \$2,045,160. Actual recoveries in 2002 were \$1,925,456 resulting in a difference of \$119,704.

PIL recovery revenue recorded during the entire PIL recovery period, March 2002 to April 2006, was based on actual billings to customers with no adjustment for

unbilled amounts. In the response to part (f) to this question, PDI has calculated the unbilled PIL revenue at April 30, 2006 as \$116,634 and has revised the final PIL model to increase the amount of the recoveries by this amount.

#### 2004

The 2004 recovery presented in Staff Table 1 is \$57,598 less than the PIL proxy for the year. After a review of how our system handled the rate changes at April 1, 2004 as requested in question 1(c) PDI has increased the PIL recovery by \$51,559. A detailed explanation of this is provided by PDI in our response to that question.

After this adjustment, PIL revenue collected is still \$6,039 less than the proxy for the year. This apparent shortfall for the year is due primarily to the seasonality of our customer billings. PDI kWh's billed in the first three months of 2004, or 25% of a year represent almost 33% of annual Residential usage and 30% of total consumption. On April 1<sup>st</sup> when PIL's recovery switched from a mix of variable and fixed components to just variable, this increased the sensitivity of recoveries to kWh consumption levels. For PDI alone, in 2004 this represented a pro rata shortfall in kWh's from the proxy of approximately 34 million kWh or \$60,000 in lower than expected PIL's recovery.

c. Please explain how PDI dealt with the rate changes at April 1, 2004 and how PDI determined the PILs amounts in rates billed on consumption prior to April 1, 2004 in May, June and July 2004 for each service area.

### Response:

### Variable Portion of PIL Recovery

PDI's billing system has the ability to pro-rate rate changes based on the period of consumption to determine the variable portion of the PIL revenue. The amount of PIL revenue billed by month was recorded in the GL by service territory with sub-accounts for each customer class using the class specific rate multiplied by the by the appropriate billing determinant. If the billing period spanned the date of a rate change the consumption prior to the rate change was billed at the old rate and the consumption on or after the date of the rate change was billed at the new rate.

The rate changes at April 1, 2004 were applied to consumption on or after that date. Consumption prior to April 1, 2004 was billed at the rates in effect during the period of consumption.

The following screen print from PDI's billing system shows a customer account that was billed on April 20, 2004. As shown on the billing lines shaded in yellow

in Box A, on the first line consumption of 1,602 kWh is prorated as 28/29 based on days from March 4, 2003 to April 1, 2004 resulting in a PIL's allocation of \$2.94, applying a the 2003 PILs charge rate of \$.0019 per kWh to 28 days. The 2004 rate of \$.003983 per kWh was applied to one day of the billing period resulting in a charge of \$0.22.

Period From Period To Days	Mar-04-2004 Apr-01-2004 29	Consumption	1602.00000			
Description		\$ Amount 15.12	Consumption B	Rate	Pro	Days
Residential Service     Charge Mode Char	rges(DRC)	10.73	1602.000000	0.006700000	No No	4 5 5
	Distribution RSVA(ResLocDist-RSVA) Distribution RA(ResLocDist-RA)	0.05	1602.000000 1602.000000	0.000874000	Yes Yes	1/29 1/29
	Vistribution - PILs(ResLocDist-PILs) Vistribution - PILs(ResLocDist-PILs)	2.94 0.22	1602.000000 1602.000000	0.001900000	Yes Yes	28/29 1/29
	Distribution REV(Res Loc Dist) Distribution REV(Res Loc Dist)	12.68 0.26	1602.000000 1602.000000	0.008200000 0.004795000	Yes Yes	28/29 1/29
Charge Mode Char	rges(Res Ln Conn Rt) rges(Res Net Svc Rt)	8.36 9.53	1671.206400 1671.206400	0.005000000	No	
Charge Mode Char Charge Mode Char	- · ·	10.36	1671.206400	0.006200000	No	

The revenue recorded in April, and May 2004 was a blend of old and new rates based on when the power was consumed. June and July billings did not contain any consumption prior to April 1 and therefore used only the rates that became effective on April 1, 2004.

PDI believes the system has accurately determined the variable PILs recoveries in regular months and at times of changes in rates, given its ability to perform the above prorata calculation.

### **Fixed PILs Recoveries**

The system was set up to allocate the fixed portion of PILs based on the "meter read date" in the system. In the example above the meter read date was April 1<sup>st</sup> and accordingly the system did NOT calculate an amount for fixed PIL's recovery based for this customer because commencing April 1<sup>st</sup> PIL's recovery was to be solely determined from variable usage. (See Box B) This however is in error because a fixed PIL rate should have been determined and allocated (subtracted) from the fixed rate of \$15.12.

Accordingly it appears the system has understated these transitionary transactions where the billing for March consumption took place in April or late periods. According PDI has performed an analysis of billings for March

consumption booked April 1<sup>st</sup> or later to quantify the amount of PILs billings not allocated to the PILs Recovery GL accounts. Based PDI Table 3 below we estimate for March that total fixed PIL recovery for March should have been approximately \$131 thousand. Given that 88% of billings for March consumption happen after March, our GL should have captured approximately \$115 thousand in fixed PIL revenue. Due to the billing demonstrated above however, the only items it captured were April or later billings on accounts with March meter read dates, which amount to \$63,878. Accordingly a \$51,559 adjustment is necessary to correct the 2004 PIL recovery previously reported. The adjustments in PDI Table 2 have been reflected in PDI Table 1 found earlier in the report.

#### PDI Table 2

Adjustment to R	March 2004	Fixed Rate P	Ls Recovery		
		PDI	LDI	ANDI	Total
kWh consumption	Mar-04	66,582,829	3,120,811	1,117,584	70,821,224
Month billed	Mar-04	7,993,480	689,020	384	8,682,884
	Apr-04	51,506,987	2,431,579	835,210	54,773,777
	May-04	7,082,362	212	281,990	7,364,564
		66,582,829	3,120,811	1,117,584	70,821,224
March 2004 consumption					
unbilled at March 31, 2004		58,589,349	2,431,792	1,117,200	62,138,340
% unbilled at March 21, 2004		88%	78%	100%	88%
% unbilled at March 31, 2004		88%	/8%	100%	00%
Monthly fixed PILs recovery revenue	(A)	129,008	1,940	405	131,353
% unbilled at March 31	(B)	88%	78%	100%	88%
Unbilled fixed PILs recovery revenue	(A) * (B)	113,520	1,512	405	115,437
less: amount billed after March 31		-63,491	-8	-379	-63,878
March fixed PILs revenue not recorded		50,029	1,504	26	51,559

### PDI Table 3

PILs Fixed Monthly PIL Revenue

			PDI			ANDI			LDI					Total		
	1	Rate	# Customers	R	levenue	Rate	# customers		Revenue		Rate	# customers	1	Revenue	R	evenue
Residential	\$	2.98	27,496	\$	81,938	\$ 0.45	580	\$	261	\$	0.92	1164	\$	1,071	\$	83,270
GS < 50	\$	6.88	3,440	\$	23,667	\$ 0.88	95	\$	84	\$	2.04	196	\$	400	\$	24,151
GS > 50	\$	45.02	440	\$	19,808	\$ 7.56	7	\$	53	\$	25.14	18	\$	453	\$	20,314
LU	\$1	,028.41	2	\$	2,057	\$ -	0	\$	-	\$	-	0	\$	-	\$	2,057
Street Ltg	\$	0.19	7,431	\$	1,412	\$ 0.03	233	\$	7	\$	0.04	414	\$	17	\$	1,435
Sentinel Ltg	\$	0.20	626	\$	125	\$ -	0	\$	-	\$	-	34	\$	-	\$	125
				\$	129,008			\$	405				\$	1,940	\$	131,352

d. Please explain how PDI dealt with the rate changes at April 1, 2005 and how PDI determined the PILs amounts in rates billed on consumption prior to April 1, 2005 in May, June and July 2005 for each service area.

**Response:** Please refer to the response for part (c). The same methodology was used to deal with the rate changes at April 1, 2005. Since the PIL recovery was based solely on variable Rates, PDI is confident the system handled the rate change appropriately.

e. Please provide a table that shows the gross amounts billed to customers in May, June and July 2006 related to consumption before May 1, 2006 for each service area.

**Response:** PIL revenue billed during May and June 2006 was recorded in a separate GL account for each service territory with sub-accounts for each customer class. July billings did not include any consumption prior to May 1. The amount of PIL revenue billed to customers in May and June 2006 is shown in the table that is included in the response to part (f) of this question.

f. Please show how PDI determined the PILs amounts contained in these gross billings for May, June and July 2006 related to consumption before May 1, 2006 for each service area.

**Response:** As discussed in part (a) PDI's application did not include PIL recoveries after April 30, 2006 that related to consumption prior to that date. PDI has calculated this amount as \$116,634 and has revised its application to include this amount in recoveries. The calculation is shown in the following table:

Reply to Board Staff Interrogatories Peterborough Distribution Inc. EB-2012-0188 Dated August 2, 2012

UNBI	LLED	PIL REVENUE	PRIL 30, 2006		
		PDI	ANDI	LDI	TOTAL
kWh billed in May 2006		63,004,374	933,568	2,370,139	
portion consumed prior to May 1		57,562,979	933,282	2,226,762	
kWh billed in June 2006		56,675,741	746,008	-	
portion consumed prior to May 1		6,178,077	305,392	-	
Total kWh billed in May/June 2006		119,680,115	1,679,576	2,370,139	
portion consumed prior to May 1		63,741,056	1,238,674	2,226,762	
% consumed prior to May 1		53%	74%	94%	
PIL revenue billed in May 2006	\$	150,196	\$ 741	\$ 1,832	
PIL revenue billed in June 2006	\$	63,960	\$ 419	\$ -	
Total PIL revenued billed in May/June 2006	\$	214,156	\$ 1,160	\$ 1,832	
% related to consumption prior to May 1		53%	74%	94%	
Unbilled PIL revenue at April 30, 2006	\$	114,058	\$ 855	\$ 1,721 \$	116,634

**Note**: June billings for LDI omitted from table because all consumption relating to the period prior to May 1 was billed prior to June 1, 2006

All consumption relating to the period prior to May 1, 2006 for PDI and ANDI service territories was billed prior to July 1, 2006.

g. Please compare the results of this analysis with the evidence filed and explain any material variances for each service area.

### Response:

The evidence filed did not include unbilled PIL revenue at April 30, 2006 of \$116,634. Revised models that accompany this response include this amount in recoveries.

#### 2. Billing Determinants

Ref: EB-2012-0288/Model/PIL Revenue by Month 2002 to 2006\_04162012.xlsx – Billed Detail Summary Tab Ref: EB-2008-0241/0242/0243/ Exh3/Tab2/Sch7/pages1-3 Ref: EB-2005-0406/Model/Tab 6-2 Ref: EB-2008-0241/0242/0243/ Exh3/Tab2/Sch3/page1

PDI has submitted billing determinants in an Excel workbook entitled "PIL Revenue by Month 2002 to 2006\_04162012.xlsx" on tab "Billed detail Summary". Board staff

prepared the tables below to compare the billing determinants used in this application with prior applications filed with the Board.

Staff Table 2					
PILs Recoveries Billing Determinants	2002 Pro-rated	2003	2004	2005	2006 Pro-rated
Billing Determinants					
PDI (LDI, ANDI)					
kWh 000s	299,488	409,792	387,713	421,552	158,480
kW	733,388	896,628	940,745	995,670	276,418
EB-2008-0241/0242/0243					
PDI (LDI, ANDI)					
kWh 000s	669,093	805,996	790,192	822,852	270,063
EB-2005-0406 &					
EB-2008-0241/0242/0243					
PDI (LDI, ANDI)					
kW	717,370	892,259	895,573		298,837

## Staff Table 3 From: EB-2008-0241/0242/0243/ Exh3/Tab2/Sch7/pages1-3

	2002	2003	2004	2005	2006
kWh					
Residential	301,118,299	287,513,562	285,057,855	297,081,386	290,645,501
GS<50kW	123,019,891	122,055,150	121,526,407	126,518,339	124,767,156
GS>50kW	313,285,232	321,263,084	309,414,899	323,322,965	321,823,307
Large	58,804,718	65,357,746	64,756,589	66,651,689	63,402,525
Street Lighting	4,679,216	6,292,294	5,980,324	5,985,582	6,283,519
Sentinel	693,470	1,025,125	1,010,677	966,991	1,091,658
USL	1,310,816	2,489,202	2,444,704	2,325,282	2,174,601
	802,911,642	805,996,163	790,191,455	822,852,234	810,188,267
Pro-rate	10/12				4/12
	669,093,035	805,996,163	790,191,455	822,852,234	270,062,756

#### Staff Table 4

	2002	2003	2004	2005	2006
kW	860,844				896,510
Pro-rate	717,370	892,259	895,573		298,837

Please explain the differences in billing determinants used for PILs recovery calculations and the billing determinants filed in prior distribution rate applications.

#### Response:

As described in the response to question 1 (c), PDI's billing system calculated the PIL revenue by multiplying the appropriate billing determinant by the class specific PILs recovery rate(s) in effect during the billing period and recorded the revenue in the general ledger by service territory with sub-accounts for each customer class.

#### Staff Table 2

PDI KWh information in the first part of Table 2 is presented on a billed basis for residential and GS<50 Classes, for all three service territories.

The KWh's presented by staff in this Table from our previous cost of service application include all customer classes, presented on a consumed basis, and include adjustments for unbilled revenue.

The final line of information presented in Table 2, also from our previous cost of service application, is for PDI service territory only, and accordingly will also not agree with the first row of information.

#### Staff Table 3

Staff Table 3 summarizes PDI, LDI, and ANDI consolidated KWh determinates, present on a consumption or accrual basis. Accordingly Residential and GS <50 amounts in this table will not agree to those provided in the first line of Staff Table 2.

### Staff Table 4

The kW shown in OEB Staff Table 4, also from our last cost of service application, represents kW for the Peterborough service territory only. The kW information presented in the second row of Staff Table 2 is the total of all three service areas.

#### 3. Tax Years – Statute-barred

#### Ref: 2001 to 2005 Tax Returns

Please confirm that all tax years from 2001 to 2005 are now statute-barred for all three service territories (i.e. PDI, LDI and ANDI).

For a Canadian-controlled private corporation (CCPC), the normal reassessment period is the period that ends four years after the day of mailing of an original assessment. Beyond this date returns are generally considered statute barred.

PDI and its amalgamated corporations LDI and ANDI are beyond this date for its 2005 returns, and are not aware of any circumstances that would allow or cause the Ministry of Finance to reopen these returns. Presently PDI is undergoing an income tax audit by the Ministry of Finance for the years 2007 through 2009.

### Peterborough ("PDI")

#### 4. Income Tax Rates

#### Ref: SIMPIL Models for 2001 to 2005

PDI has not used the maximum income tax rates as shown on page 17 in the Decision in the combined proceeding. Board staff has compared the tax rates in the table below. A distributor must input the correct income tax rates into the correct cells (i.e. over-ride the formulas) in order to calculate the correct variance amounts.

a. In 2001 SIMPIL, PDI used a tax rate of 40.18% in column C rather than the tax rate shown in the original PILs proxy of 40.62%. This created an incorrect trueup to ratepayers in cell E148. Please explain why PDI did not use the correct income tax rate in the PILs proxy.

#### Response:

#### This was an error on the part of PDI. .

b. Please correct the 2001 SIMPIL model to ensure that it balances with the original 2001 proxy to eliminate the incorrect income tax variance and re-file the SIMPIL workbook and revised continuity schedule all in active Excel format.

#### **Response:**

The 2001 SIMPIL model has been updated to utilize the rates recommended in the combined Decision.

c. Please update the income tax rates in the 2004 and 2005 SIMPIL models to conform to the Decision and file a revised continuity schedule all in active Excel format.

The tax rates in cell E122 have been updated in the 2004 and 2005 SIMPIL model to conform to the Decision. These excel files have been resubmitted.

## 5. Regulatory Income Tax

### Ref: 2005 SIMPIL Model

In the 2005 SIMPIL model, PDI deducted \$20,170 from regulatory income tax in cell C55. The regulatory income tax number does not agree with the original proxy amounts. An incorrect true-up variance to ratepayers of \$20,170 is created in cell E148 because of the deduction in cell C55.

a. Please explain why PDI believes that ratepayers should pay for this variance.

#### Response:

Please see the response for part b) below.

b. Please balance the proxy column in 2005 SIMPIL to the original application proxy amounts and re-file the SIMPIL and a revised continuity schedule all in active Excel format.

### Response:

### The 2005 SIMPIL model has been adjusted to remove \$20,170

In the 2004 SIMPIL and 2004 tax returns, PDI did not disclose any tax reserves. However, in the 2005 SIMPIL PDI has entered tax reserves as if they had existed at the end of 2004. This entry on sheet TAXREC in cell C63 creates an incorrect true-up to ratepayers of \$315,900. PDI has not filed a Schedule 13 continuity of reserves in the 2005 tax return, and no entry for tax reserves appears on the 2005 T2 Schedule 1.

c. Please explain why PDI believes that ratepayers should pay for this variance.

### Response:

At the time of filing PDI was not aware that transactions of this nature were considered a component of Net Income, not subject to true up. The reconciling item has been moved to TAXREC3 as requested.

d. Please re-file a live Excel version of the 2005 SIMPIL model that moves this amount of \$315,900 to sheet TAXREC3.

The reconciling amount has been moved to TAXREC3 as requested.

## 6. Interest Expense

## Ref: 2001 to 2005 SIMPIL Models, Actual and Deemed Interest Expense for Tax Years 2001 to 2005 for True-up Calculations

PDI's maximum deemed interest was \$1,621,315. Interest above this amount is treated as excess interest in the SIMPIL models and the variance is included as a deduction to the benefit of ratepayers.

a. Please provide a table for the years 2001 to 2005 that shows all of the components of PDI's interest expense and the amount associated with each type of interest.

## **Response:**

Table 5 presented below shows all of the components of interest expense for PDI and the amount associated with each type of interest. Consistent with the Combined Decision and the decision in Hydro One Brampton Networks case EB-2011-0174 the SIMPIL models have been updated on the TAXCALC tab to excluded interest expense on customer deposits and other amounts, not recovered in cost of service applications, or normally grouped with interest expense.

## PDI Table 5

	INTEREST EX	PENSE DETAI	LS		
	2001	2002	2003	2004	2005
PDI Interest Expense					
Shareholder loan	1,337,362	1,570,182	1,570,182	1,570,182	1,570,182
ANDI/LDI acquisition loan		43,798	51,575	41,671	46,572
Customer deposits	13,345	10,098	30,456	13,801	23,993
IESO prudential		31,354	12,222	30,589	32,820
Retailer / developer deposits		2,503	6,632	6,303	15,170
Bank interest (debit balance)		39,345	1,277		
Late payment charges				660	5,564
Total - Financial Statements	1,350,707	1,697,280	1,672,344	1,663,206	1,694,301
Remove Interest associated with:					
Customer Deposits	(13,345)	(10,098)	(30,456)	(13,801)	(23,993)
Retailer deposits	-	(2,503)	(6,632)	(6,303)	(15,170)
Late Payment charges	-	-	-	(660)	(5,564)
Total adjustement	(13,345)	(12,601)	(37,088)	(20,764)	(44,727)
Used for Interest portion of					
True UP, TAXCALC, Cell E201	1,337,362	1,684,679	1,635,256	1,642,442	1,649,574

b. Did PDI have interest expense related to items other than debt that is disclosed as interest expense in its financial statements?

## Response:

Yes, all of the items in the above table were disclosed as interest expense in the financial statements except for interest expense in PDI on the ANDI/LDI acquisition loan of \$12,819 in 2001 which was included in operating and administration expenses in the financial statements. The inclusion of this amount in Interest expense in the SIMPIL model should not result in a variance on the TAXCALC tab.

c. Did PDI net interest income against interest expense in deriving the amount it shows as actual interest expense in the SIMPIL models? If yes, please provide details to what the interest income relates and explain why interest income and expense should be netted to reduce the interest expense used in the true-up calculations.

**Response:** PDI did not net interest income against interest expense.

d. Did PDI include interest expense on customer security deposits in interest expense?

Yes, PDI did include interest expense on customer security deposits in interest expense in its original PIL application. As provided in Table 5, it has been removed from cell E201 on the TAXCALC tab of the revised models that accompany this response.

e. Did PDI include interest income on customer security deposits in interest expense?

## Response:

PDI did not include interest income on customer security deposits in interest expense.

f. Did PDI incur interest expense or standby fees or charges on IESO or other prudentials? Please provide a table that lists all of the prudential costs by year for 2001-2005 with the amounts by type of charge.

## Response:

PDI incurred interest expense on IESO prudentials. The amounts are shown in Table 5 included in the response to part (a) of this question.

g. Did PDI include interest carrying charges on regulatory assets or liabilities in interest expense?

**Response:** PDI did not include interest carrying charges on regulatory assets or liabilities in interest expense.

h. Did PDI include the amortization of debt issue costs, debt discounts or debt premiums in interest expense?

**Response:** No, PDI did not include any of these items in interest expense.

i. Did PDI deduct capitalized interest in deriving the interest expense disclosed in its financial statements?

**Response:** No, PDI did not deduct capitalized interest in deriving the interest expense disclosed in its financial statements. PDI did not capitalize any interest.

j. In the 2001, 2002 and 2005 SIMPIL models, PDI correctly used the maximum deemed interest to calculate the excess interest true-up. In 2002, there was a variance to be included in the calculations. However, in the 2003 and 2004

SIMPIL models, PDI did not use the maximum deemed interest to calculate the excess interest true-up and, consequently, the variances were not accurately determined.

i. Please explain why PDI did not use the maximum deemed interest to calculate the excess interest variance in the 2003 and 2004 SIMPIL models.

## **Response:** The model was changed in error.

ii. Please correct the 2003 and 2004 SIMPIL models and re-file the workbooks with a revised continuity schedule all in active Excel format.

## Response:

The 2003 and 2004 SIMPIL models have be adjusted to compare to compare actual interest with deemed interest.

# Lakefield ("LDI")

### 7. Income Tax Rates

### Ref: SIMPIL Models for 2001 to 2004

LDI has not used the minimum income tax rates consistently as shown on page 17 in the Decision in the combined proceeding. Board staff has compared the tax rates in the table below. The distributor must input the correct income tax rates into the correct cells (i.e. over-ride the formulas) in order to calculate the correct variance amounts.

Please input the correct income tax rates into the correct cells on sheet TAXCALC in the 2001 through 2004 SIMPIL models and file a revised continuity schedule all in active Excel format.

### Response:

The 2001 through 2004 SIMPIL Models have been updated to utilize the rates provided in the Decision in the combined proceeding.

### 8. Interest Expense

Ref: 2001 to 2005 SIMPIL Models, Actual and Deemed Interest Expense for Tax Years 2001 to 2005 for True-up Calculations LDI's maximum deemed interest was \$54,887. Interest above this amount is treated as excess interest in the SIMPIL models and the variance is included as a deduction to the benefit of ratepayers.

a. Please provide a table for the years 2001 to 2005 that shows all of the components of LDI's interest expense and the amount associated with each type of interest.

Response: See Table 6 below. LDI was amalgamated with PDI in 2005.

LDI INTEREST EXPENSE DETAILS								
	2001 2002 2003 2004							
LDI:								
Customer deposits	764		422	518				
IESO prudential		1,334	610	1,526				
Retailer / Developer Deposits		21	253	103				
supplier late pmt chgs		16	203					
Total	764	1,371	1,488	2,147				

Table 6

b. Did LDI have interest expense related to items other than debt that is disclosed as interest expense in its financial statements?

### Response: No

c. Did LDI net interest income against interest expense in deriving the amount it shows as actual interest expense in the SIMPIL models? If yes, please provide details to what the interest income relates and explain why interest income and expense should be netted to reduce the interest expense used in the true-up calculations.

### Response: No

d. Did LDI include interest expense on customer security deposits in interest expense?

**Response:** Yes, LDI did include interest expense on customer security deposits in interest expense its original PIL application. The amounts are not material to adjust in the models.

e. Did LDI include interest income on customer security deposits in interest expense?

Response: No

f. Did LDI incur interest expense or standby fees or charges on IESO or other prudentials? Please provide a table that lists all of the prudential costs by year for 2001-2005 with the amounts by type of charge.

**Response:** Yes, See Table 6, in the response to part (a).

g. Did LDI include interest carrying charges on regulatory assets or liabilities in interest expense?

## Response: No

h. Did LDI include the amortization of debt issue costs, debt discounts or debt premiums in interest expense?

## Response: No

i. Did LDI deduct capitalized interest in deriving the interest expense disclosed in its financial statements?

**Response:** No, LDI did not deduct capitalized interest in deriving the interest expense disclosed in its financial statements. LDI did not capitalize any interest.

- j. In the 2001 and 2002 SIMPIL models, LDI correctly used the maximum deemed interest to calculate the excess interest true-up. However, in the 2003 and 2004 SIMPIL models, LDI did not use the maximum deemed interest to calculate the excess interest true-up and, consequently, the variances were not accurately determined.
  - iii. Please explain why LDI did not use the maximum deemed interest to calculate the excess interest variance in the 2003 and 2004 SIMPIL models.

**Response:** The file was modified in error. It makes no difference however as the deemed interest is significantly greater than the actual interest expense.

iv. Please correct the 2003 and 2004 SIMPIL models and re-file the workbooks with a revised continuity schedule all in active Excel format.

**Response:** The models have been corrected.

## Asphodel-Norwood ("ANDI")

### 9. Income Tax Rates

#### Ref: SIMPIL Models for 2001 to 2004

ANDI has not used the minimum income tax rates consistently as shown on page 17 in the Decision in the combined proceeding. Board staff has compared the tax rates in the table below. The distributor must input the correct income tax rates into the correct cells (i.e. over-ride the formulas) in order to calculate the correct variance amounts.

Please input the correct income tax rates into the correct cells on sheet TAXCALC in the 2001 through 2004 SIMPIL models and file a revised continuity schedule all in active Excel format.

#### **Response:**

The 2001 through 2004 SIMPIL Models have been updated to utilize the rates provided in the Decision in the combined proceeding.

#### **10. Interest Expense**

### Ref: 2001 to 2005 SIMPIL Models, Actual and Deemed Interest Expense for Tax Years 2001 to 2005 for True-up Calculations

ANDI's maximum deemed interest was \$18,204. Interest above this amount is treated as excess interest in the SIMPIL models and the variance is included as a deduction to the benefit of ratepayers.

Please provide a table for the years 2001 to 2005 that shows all of the a. components of ANDI's interest expense and the amount associated with each type of interest.

Response:	Table 7	' below shows the	components o	of interest expense.
-----------	---------	-------------------	--------------	----------------------

ANDI INTEREST EXPENSE DETAILS									
	2001	2002	2003	2004					
ANDI:									
Customer deposits	365		482	231					
IESO prudential		667	250	625					
Retailer / Developer deposits		137	236	-					
Total	365	804	968	856					

Table 7

b. Did ANDI have interest expense related to items other than debt that is disclosed as interest expense in its financial statements?

## Response: No

c. Did ANDI net interest income against interest expense in deriving the amount it shows as actual interest expense in the SIMPIL models? If yes, please provide details to what the interest income relates and explain why interest income and expense should be netted to reduce the interest expense used in the true-up calculations.

## Response: No

d. Did ANDI include interest expense on customer security deposits in interest expense?

**Response:** Yes, ANDI did include interest expense on customer security deposits in interest expense its original PIL application. The amounts are not material if adjusted in the models. There would be no impact.

e. Did ANDI include interest income on customer security deposits in interest expense?

**Response:** LDI did not include interest income on customer security deposits in interest expense.

f. Did ANDI incur interest expense or standby fees or charges on IESO or other prudentials? Please provide a table that lists all of the prudential costs by year for 2001-2005 with the amounts by type of charge.

**Response:** ANDI incurred interest expense on IESO prudentials. The amounts are shown in Table 7 included in the response to part (a) of this question.

g. Did ANDI include interest carrying charges on regulatory assets or liabilities in interest expense?

### Response: No

h. Did ANDI include the amortization of debt issue costs, debt discounts or debt premiums in interest expense?

### Response: No

i. Did ANDI deduct capitalized interest in deriving the interest expense disclosed in its financial statements?

### Response: No

- j. In the 2001 and 2002 SIMPIL models, ANDI correctly used the maximum deemed interest to calculate the excess interest true-up. However, in the 2003 and 2004 SIMPIL models, ANDI did not use the maximum deemed interest to calculate the excess interest true-up and, consequently, the variances were not accurately determined.
  - i. Please explain why ANDI did not use the maximum deemed interest to calculate the excess interest variance in the 2003 and 2004 SIMPIL models.

**Response:** The file was modified in error. It makes no difference however as the deemed interest is significantly greater than the actual interest expense.

ii. Please correct the 2003 and 2004 SIMPIL models and re-file the workbooks with a revised continuity schedule all in active Excel format.

Response: The models have been corrected.

## **PILs Variance Account**

As provided in the following table, consistent with the reconciliation in the 2005 SIMPIL model, and updated for interest to April 2012, the resulting balance for disposition is \$1,494. Given the immaterial amount in this account, PDI proposes to clear the account without implementation of any rate rider for recovery.

		Account 15	62 Continuit	y - Summary	,		
	2001	2002	2003	2004	2005	2006	Total
Board Approved PILs							
PDI	519,048	1,893,596	2,412,644	2,023,358	1,912,264	639,495	9,400,405
LDI	6,474	23,860	30,334	25,479	25,279	8,584	120,010
ANDI	2,146	9,069	11,215	9,606	9,330	3,139	44,505
Total Approved	527,668	1,926,525	2,454,193	2,058,442	1,946,873	651,218	9,564,919
True-ups	_	(184)	(39,970)	(92,871)	(196,847)	(2,750)	(332,622)
Interest	-	52,536	32,524	20,574	(190,847) 13,671	1,284	120,589
Total	-	52,352	(7,446)	(72,297)	(183,176)	(1,466)	(212,033
PILs Billed to Customers		1 002 205	2 462 175	2 010 702	1 0 0 1 70	000.000	0 174 470
PDI LDI	-	1,892,285	2,462,175	2,018,762	1,962,179	839,068	9,174,470
ANDI	-	25,665 7,505	30,557 10,920	23,906 9,736	25,681 9,939	12,263 4,691	118,072 42,791
Total Billed	-	1,925,455	2,503,652	2,052,404	1,997,799	856,022	9,335,332
Ending Balance	527,668	53,422	(56,905)	(66,259)	(234,103)	(206,270)	17,554
Accumulative	527,668	581,090	524,185	457,926	223,823	17,554	_
Interest May 1, 2006 to Ap	ril 30 2012						(16,060)
Account 1562 Disposition							1,494

			ETERBOROUGH				
	Opening	Accou	nt 1562: Deferre	d PILs - carrying	cnarges Ending		Interest
	Balance	PILs Proxy	PILs Billed	True-up	Balance	Interest Rate	Amount
						7.050/	
Oct-01	-				-	7.25%	-
Nov-01	-	-			-	7.25%	-
Dec-01	-	-			-	7.25%	-
Jan-02	527,668	160,544			688,212	7.25%	3,1
Feb-02	688,212	160,544			848,756	7.25%	4,1
Mar-02	848,756	160,544	(151,141)		858,158	7.25%	5,1
Apr-02	858,158	160,544	(206,672)		812,030	7.25%	5,1
May-02	812,030	160,544	(140,038)		832,536	7.25%	4,9
Jun-02	832,536	160,544	(186,103)	(184)	806,793	7.25%	5,0
Jul-02	806,793	160,544	(200,417)		766,919	7.25%	4,8
Aug-02	766,919	160,544	(211,488)		715,975	7.25%	4,6
Sep-02	715,975	160,544	(208,471)		668,048	7.25%	4,3
Oct-02	668,048	160,544	(212,635)		615,957	7.25%	4,0
Nov-02	615,957	160,544	(221,964)		554,536	7.25%	3,7
Dec-02	554,536	160,544	(186,525)		528,555	7.25%	3,3
Jan-03	528,555	204,516	(262,379)		470,692	7.25%	3,1
Feb-03	470,692	204,516	(201,939)		473,269	7.25%	2,8
Mar-03	473,269	204,516	(212,915)		464,870	7.25%	2,8
Apr-03	464,870	204,510	(212,913)		455,538	7.25%	2,8
•							
May-03	455,538	204,516	(216,770)	(20.070)	443,284	7.25%	2,7
Jun-03	443,284	204,516	(196,238)	(39,970)	411,593	7.25%	2,6
Jul-03	411,593	204,516	(200,502)		415,607	7.25%	2,4
Aug-03	415,607	204,516	(196,245)		423,878	7.25%	2,5
Sep-03	423,878	204,516	(201,182)		427,212	7.25%	2,5
Oct-03	427,212	204,516	(203,053)		428,675	7.25%	2,5
Nov-03	428,675	204,516	(193,104)		440,087	7.25%	2,5
Dec-03	440,087	204,516	(205,477)		439,126	7.25%	2,6
Jan-04	439,126	171,537	(238,588)		372,075	7.25%	2,6
Feb-04	372,075	171,537	(216,276)		327,336	7.25%	2,2
Mar-04	327,336	171,537	(293,428)		205,445	7.25%	1,9
Apr-04	205,445	171,537	(158,799)		218,182	7.25%	1,2
May-04	218,182	171,537	(129,377)		260,342	7.25%	1,3
Jun-04	260,342	171,537	(142,390)	(92,871)	196,618	7.25%	1,5
Jul-04	196,618	171,537	(142,495)		225,660	7.25%	1,1
Aug-04	225,660	171,537	(152,092)		245,105	7.25%	1,3
Sep-04	245,105	171,537	(141,740)		274,902	7.25%	1,4
Oct-04	274,902	171,537	(137,911)		308,527	7.25%	1,6
Nov-04	308,527	171,537	(148,052)		332,012	7.25%	1,8
Dec-04	332,012	171,537	(151,257)		352,292	7.25%	2,0
Jan-05	352,292	162,239	(200,649)		313,882	7.25%	2,1
Feb-05	313,882	162,239	(173,974)		302,148	7.25%	1,8
Mar-05	302,148	162,239	(187,684)		276,703	7.25%	1,8
	276,703						1,6
Apr-05		162,239 162,220	(183,405)		255,538	7.25%	
May-05	255,538	162,239	(143,491)	(100 047)	274,286	7.25%	1,5
Jun-05	274,286	162,239	(153,616)	(196,847)	86,062	7.25%	1,6
Jul-05	86,062	162,239	(149,922)		98,380	7.25%	5
Aug-05	98,380	162,239	(192,603)		68,016	7.25%	5
Sep-05	68,016	162,239	(168,176)		62,079	7.25%	2
Oct-05	62,079	162,239	(144,284)		80,035	7.25%	3
Nov-05	80,035	162,239	(148,853)		93,421	7.25%	4

	Opening Balance	PILs Proxy	PILs Billed	True-up	Ending Balance	Interest Rate	Interest Amount	
Dec-05	93,421	162,239	(151,143)		104,518	7.25%	564	
Jan-06	104,518	162,805	(210,752)		56,570	7.25%	631	
Feb-06	56,570	162,805	(179,742)		39,633	7.25%	342	
Mar-06	39,633	162,805	(181,858)		20,579	7.25%	239	
Apr-06	20,579	162,805	(283,669)	(2,750)	(103,035)	4.14%	71	120,589
May-06	(103,035)				(103,035)	4.14%	(355)	
Jun-06	(103,035)				(103,035)	4.14%	(355)	
Jul-06	(103,035)				(103,035)	4.59%	(394)	
Aug-06	(103,035)				(103,035)	4.59%	(394)	
Sep-06	(103,035)				(103,035)	4.59%	(394)	
Oct-06	(103,035)				(103,035)	4.59%	(394)	
Nov-06	(103,035)				(103,035)	4.59%	(394)	
Dec-06	(103,035)				(103,035)	4.59%	(394)	
Jan-07	(103,035)				(103,035)	4.59%	(394)	
Feb-07	(103,035)				(103,035)	4.59%	(394)	
Mar-07	(103,035)				(103,035)	4.59%	(394)	
Apr-07	(103,035)				(103,035)	4.59%	(394)	
May-07	(103,035)				(103,035)	4.59%	(394)	
Jun-07	(103,035)				(103,035)	4.59%	(394)	
Jul-07	(103,035)				(103,035)	4.59%	(394)	
Aug-07	(103,035)				(103,035)	4.59%	(394)	
Sep-07	(103,035)				(103,035)	4.59%	(394)	
Oct-07	(103,035)				(103,035)	4.39%	(394)	
Nov-07	(103,035)				(103,035)	5.14%	(441)	
Dec-07	(103,035)				(103,035)	5.14%	(441)	
Jan-08	(103,035)				(103,035)	5.14%	(441)	
Feb-08	(103,035)				(103,035)	5.14%	(441)	
Mar-08	(103,035)				(103,035)	5.14%	(441)	
Apr-08	(103,035)				(103,035)	4.08%	(350)	
May-08	(103,035)				(103,035)	4.08%	(350)	
Jun-08	(103,035)				(103,035)	4.08%	(350)	
Jul-08	(103,035)				(103,035)	3.35%	(288)	
Aug-08	(103,035)				(103,035)	3.35%	(288)	
Sep-08	(103,035)				(103,035)	3.35%	(288)	
Oct-08	(103,035)				(103,035)	3.35%	(288)	
Nov-08	(103,035)				(103,035)	3.35%	(288)	
Dec-08	(103,035)				(103,035)	3.35%	(288)	
Jan-09	(103,035)				(103,035)	2.45%	(210)	
Feb-09	(103,035)				(103,035)	2.45%	(210)	
Mar-09	(103,035)				(103,035)	2.45%	(210)	
Apr-09	(103,035)				(103,035)	1.00%	(86)	
May-09	(103,035)				(103,035)	1.00%	(86)	
Jun-09	(103,035)				(103,035)	1.00%	(86)	
Jul-09	(103,035)				(103,035)	0.55%	(47)	
Aug-09	(103,035)				(103,035)	0.55%	(47)	
Sep-09	(103,035)				(103,035)	0.55%	(47)	
Oct-09	(103,035)				(103,035)	0.55%	(47)	
Nov-09	(103,035)				(103,035)	0.55%	(47)	
Dec-09	(103,035)				(103,035)	0.55%	(47)	
Jan-10	(103,035)				(103,035)	0.55%	(47)	
Feb-10	(103,035)				(103,035)	0.55%	(47)	
Mar-10	(103,035)				(103,035)	0.55%	(47)	
Apr-10	(103,035)				(103,035)	0.55%	(47)	
May-10	(103,035)				(103,035)	0.55%	(47)	

	Opening				Ending		Interest
	Balance	PILs Proxy	PILs Billed	True-up	Balance	Interest Rate	Amount
Jun-10	(103,035)				(103,035)	0.55%	(47)
Jul-10	(103,035)				(103,035)	0.89%	(76)
Aug-10	(103,035)				(103,035)	0.89%	(76)
Sep-10	(103,035)				(103,035)	0.89%	(76)
Oct-10	(103,035)				(103,035)	1.20%	(103)
Nov-10	(103,035)				(103,035)	1.20%	(103)
Dec-10	(103,035)				(103,035)	1.20%	(103)

9,564,919	(9,335,332)	(332,622)	106,547

		3,512
	Interest	106,547
		(103,035)
	True-up adj	(332,622)
	PILs Billed	(9,335,332)
Summary:	PILs Proxy	9,564,919

#### Interest January 2011 to April 2012

Jan-11	(103 <i>,</i> 035)
Feb-11	(103,035)
Mar-11	(103,035)
Apr-11	(103,035)
May-11	(103,035)
Jun-11	(103,035)
Jul-11	(103,035)
Aug-11	(103,035)
Sep-11	(103,035)
Oct-11	(103,035)
Nov-11	(103,035)
Dec-11	(103,035)
Jan-12	(103,035)
Feb-12	(103,035)
Mar-12	(103,035)
Apr-12	(103,035)

Add interest charges at December 31, 2010 Total interest charges to April 30, 2012

1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
1.47%	(126)
	(2,019)
	106,547
	104,528

	A	В	С	D	E
1	PILs TAXES - EB-2011-0207	D	C	D	L Version 2009.1
	REGULATORY INFORMATION (REGINFO)				Version 2003.1
	Utility Name: Peterborough Distribution Inc. (Consolidated)			Colour Code	
	(Amalgamated Peterborough, Lakefield, Asphodel-Norwood)			Input Cell	
	Reporting period: 2005			Formula in Cell	
	Days in reporting period:	365	days		
	Total days in the calendar year:	365	days		
8					
	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	Y	
13	We sthe will the second the second state based on a				
14	Was the utility recently acquired by Hydro One and now subject to s.89 & 90 PILs?		Y/N	N	
10			T/IN	IN	
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
20	shared among the corporate group?	LCT	Y/N	Y	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	.,	100%	
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
23				1	
24	Accounting Year End		Date	12-31-2005	
	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			46,742,216	
33	Common Equity Ratio (CER)			50.00%	
94	1-CER			50.00%	
30	Target Return On Equity			9.88%	
00	Debt rate			1	
-				7.25%	
72	Market Adjusted Revenue Requirement			4,003,471	
	1999 return from RUD Sheet #7			6,636	<mark>6,636</mark>
	Total Incremental revenue			3,996,835	
	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			1,332,278	1,332,278
48	Amount allowed in 2002			1,332,278	1,332,278
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			-	0
50	unless authorized by the Minister and the Board)		400.000/	4 000 070	0
51 52	Amount allowed in 2005 - Third tranche of MARR re: CDM Other Board-approved changes to MARR or incremental revenue		<mark>100.00%</mark>	1,332,278	1,332,279
52	טוויה שטמוע-מטטיפע הומוועפט וט וארולול טו וווגופווופוומו ופיפוועפ				0
54	Total Regulatory Income				4,003,471
55					+,000,471
	Equity			23,371,108	
57					
	Return at target ROE			2,309,065	
59	•				
60	Debt			23,371,108	
61					
	Deemed interest amount in 100% of MARR			1,694,405	
63	Dhase in of interest Veer 1 (2001)			E00.074	
64 65	Phase-in of interest - Year 1 (2001)			566,674	
	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002)			1 120 540	
67	((D43+D47+D48)/D41)*D61			1,130,540	
	Phase-in of interest - Year 3 (2003) and forward			1,130,540	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			1,100,040	
_	Phase-in of interest - 2005			1,694,405	
71				.,	
72					
-					

	A	В	С	D	E	F	G	н
1	PILs TAXES - EB-2011-0207	ITEM	Initial	D	M of F	M of F	Tax	
2	PILS TAXES - ED-2011-0207 PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5					N O	Explanation	Version 2009.1	
6	Utility Name: Peterborough Distribution Inc. (Consolidated)						10.01011200011	
7	(Amalgamated Peterborough, Lakefield, Asphodel-Norwood)							
8	<u> </u>						Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
	I) CORPORATE INCOME TAXES							
15								
	Regulatory Net Income REGINFO E53	1	4,003,471		1,687,965		5,691,436	
17								
	BOOK TO TAX ADJUSTMENTS							
	Additions: Depreciation & Amortization	2	3,014,553		-281,327		2,733,226	
20	Employee Benefit Plans - Accrued, Not Paid	3	3,014,003		-201,327		2,733,220	
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			0		0	
25	Other Additions (See Tab entitled "TAXREC")	Ť			0		0	
26	"Material" Items from "TAXREC" worksheet	6			0		0	
27	Other Additions (not "Material") "TAXREC"	6			0		0	
28	"Material Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6			0		0	
30	Items on which true-up does not apply "TAXREC 3"				2,496,158		2,496,158	
31	the second se							
32	Deductions: Input positive numbers							
33	Capital Cost Allowance and CEC	7	1,724,296		173,092		1,897,388	
	Employee Benefit Plans - Paid Amounts	8			0		0	
35	Items Capitalized for Regulatory Purposes	9			0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10			0		0	
37	Interest Expense Deemed/ Incurred	11	1,694,405		-104		1,694,301	
38	Tax reserves - end of year	4			0		0	
39	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")							
44	CDM 2005 incremental OM&A expenses per 2005 PILs model	12	0		0		0	
45	Other Deductions (not "Material") "TAXREC"	12	288,640		-288,640		0	
46	Material Items from "TAXREC 2" worksheet	12	0		0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"				0		0	
49								
50	TAXABLE INCOME/ (LOSS)		3,310,683		4,018,448		7,329,131	
51 52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	36.12%		1.1402%		37.26%	
54	Tab Tax Rales - Regulatory from Table 1, Actual from Table 3	13	30.12%		1.1402%		31.20%	
55	REGULATORY INCOME TAX		1,195,819		1,451,462	Actual	2,647,281	
56		-	1,193,019		1,401,402	Actual	2,047,201	
57								
	Miscellaneous Tax Credits	14			0	Actual	0	
59					Ŭ	, 101001	Ŭ	
60	Total Regulatory Income Tax		1,195,819		1,451,462	Actual	2,647,281	
61			,,		.,,		_,,201	
62								
	II) CAPITAL TAXES							
64								
	Ontario							
66	Base	15	46,742,216		5,085,649		51,827,865	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	7,500,000		0		7,500,000	
68	Taxable Capital		39,242,216		5,085,649		44,327,865	
69		L				0 1 1		
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%	per 3 applications	0.3000%	
71	Ontaria Capital Tay		447 707		45.057	447 707	100.001	<u> </u>
72 73	Ontario Capital Tax		117,727		15,257	117,727	132,984	<u>   </u>
	Fodeval Lavre Corrections Tox							
74 75	Federal Large Corporations Tax Base	18	46,742,216		3,940,728		50,682,944	
75 76	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	46,742,216 49,275,000		-4,729,950		<u>50,682,944</u> 44,545,050	
76	Less: Exemption - Lax Rates - Regulatory, Table 1; Actual, Table 3	19	49,275,000		-4,729,950 -789,222		44,545,050 6,137,894	
78			0		-109,222		0,137,094	
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%		0.0000%		0.1750%	1
80	Tato Tax Tales - Tegulalory, Table 1, Actual, Table 5	20	0.1750%		0.0000%		0.1730%	1
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		0		10,741		10,741	1
82	Less: Federal Surtax 1.12% x Taxable Income	21	0		10,741		10,741	1
83								1
	Net LCT		2,238		0	per 3 applications	0	
85								
								•

	٨	Б	0		-	F	<u>^</u>	
	Α	В	С	D	E	F	G	Н
	PILs TAXES - EB-2011-0207	ITEM	Initial		M of F	M of F	Tax	, <b>–</b> – I
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	<b></b>
	TAX CALCULATIONS (TAXCALC)				Variance	Variance		<u> </u>
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		-
5	0						Version 2009.1	<u> </u>
	Utility Name: Peterborough Distribution Inc. (Consolidated)							
7	(Amalgamated Peterborough, Lakefield, Asphodel-Norwood)							-
8							Column	L
	Days in reporting period:	365	days				Brought	L
10	Total days in the calendar year:	365	days				From	L
11							TAXREC	<u> </u>
12			\$		\$		\$	
13								
	III) INCLUSION IN RATES							
87								
88	Income Tax Rate used for gross- up (exclude surtax)		36.12%					
89								
90	Income Tax (proxy tax is grossed-up)	22	1,833,178			Actual 2005	2,647,281	1
91	LCT (proxy tax is grossed-up)	23	2,750			Actual 2005	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	117,727			Actual 2005	132,984	
93								
94					total 3 applications			
95	Total PILs for Rate Adjustment MUST AGREE WITH 2005	25	1,953,655	L	1,953,655	Actual 2005	2,780,265	
96	RAM DECISION			L				
97								
98								
	IV) FUTURE TRUE-UPS							
	IV a) Calculation of the True-up Variance				DR/(CR)			
	In Additions:							
	Employee Benefit Plans - Accrued, Not Paid	3			0			
	Tax reserves deducted in prior year	4			0			
	Reserves from financial statements-end of year	4			0			
	Regulatory Adjustments	4 5			0			
	Other additions "Material" Items TAXREC				0			
		6			0			
	Other additions "Material" Items TAXREC 2	6			0			
	In Deductions - positive numbers							
	Employee Benefit Plans - Paid Amounts	8			0			
	Items Capitalized for Regulatory Purposes	9			0			-
111	Regulatory Adjustments	10			0			-
	Interest Adjustment for tax purposes (See Below - cell I206)	11			0			-
	Tax reserves claimed in current year	4			0			-
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			, <b>–</b> – I
116	Contributions to pension plans	3			0			<b></b>
117	Other deductions "Material" Items TAXREC	12			0			, <b>–</b> – I
118	Other deductions "Material" Item TAXREC 2	12			0			<b></b>
119								
120	Total TRUE-UPS before tax effect	26		-	0			
121								
122	Income Tax Rate (excluding surtax) from 2005 Utility's tax return			х	36.12%			
123								
124	Income Tax Effect on True-up adjustments			=	0			
125								
126	Less: Miscellaneous Tax Credits	14			0			
127								
128	Total Income Tax on True-ups				0			
129								
	Income Tax Rate used for gross-up (exclude surtax)				35.00%			
131								
	TRUE-UP VARIANCE ADJUSTMENT				0			
133								
1	IV b) Calculation of the Deferral Account Variance caused by							, 1
134	changes in legislation							
135								
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							
136	estimate column)			=	3,310,683			
137				-	0,010,000			
138	REVISED CORPORATE INCOME TAX RATE			х	36.12%			
130				-	30.12%			
140	REVISED REGULATORY INCOME TAX			=	1,195,819			I
140				<u> </u>	1,190,019			
141	Less: Revised Miscellaneous Tax Credits			-	0			I
142	LESS. IVEVISEU IVIISCEIIDITEUUS TAX CIEUIIS			-	0			
143	Total Revised Regulatory Income Tax			_	1,195,819			
144	I UIAI NEVISEU REGUIAIULY IIIUUIIIE LAX			=	1,195,619			
145	Loss: Pogulatory Income Tay reported in the Initial Estimate Caluma (Cal			l				
1.40	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell				1 405 040			
146	C58)			-	1,195,819			
147								
	Regulatory Income Tax Variance			=	0			
149								

A	В	С	D	E	F	G	н
1 PILs TAXES - EB-2011-0207	ITEM	Initial	U	M of F	M of F	Tax	
2 PILS TAKES - EB-2011-0207 2 PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3 TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns	
4 ("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5 0						Version 2009.1	
6 Utility Name: Peterborough Distribution Inc. (Consolidated)							
7 (Amalgamated Peterborough, Lakefield, Asphodel-Norwood)							
8						Column	
9 Days in reporting period:	365	days				Brought	
10 Total days in the calendar year:	365	days				From	
11 12		\$		\$		TAXREC \$	
13		φ		φ		ą	
150 Ontario Capital Tax							
151 Base			=	46,742,216			
152 Less: Exemption from tab Tax Rates, Table 2, cell C39			-	7,500,000			
153 Revised deemed taxable capital			=	39,242,216			
154							
155 Rate - Tab Tax Rates cell C54			х	0.3000%			
156							
157 Revised Ontario Capital Tax			=	117,727			
Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			1	447 707			
158 159 Regulatory Ontario Capital Tax Variance			-	117,727			+
160				0			
161 Federal LCT	1		1				
162 Base			1	46,742,216			
163 Less: Exemption from tab Tax Rates, Table 2, cell C40			-	50,000,000			
164 Revised Federal LCT			=	(3,257,784)			
165							
166 Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.1750%			
167							
168 Gross Amount				0			
169 Less: Federal surtax			-	0			
170 Revised Net LCT 171			=	0			
171 172 Less: Federal LCT reported in the initial estimate column (Cell C82)			-	2,238			
173 Regulatory Federal LCT Variance			=	(2,238)			
174				(2,200)			
175 Actual Income Tax Rate used for gross-up (exclude surtax)				35.00%			
176							
177 Income Tax (grossed-up)			+	0			
178 LCT (grossed-up)			+	(2,750)			
179 Ontario Capital Tax			+	0			
180 181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(2,750)			
181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT 182			=	(2,750)			
183 TRUE-UP VARIANCE (from cell 1132)			+	0			
184			<u> </u>	, v			
185 Total Deferral Account Entry (Positive Entry = Debit)			=	(2,750)			
186 (Deferral Account Variance + True-up Variance)				(_,)			
187							
188							
189							
190 V) INTEREST PORTION OF TRUE-UP							
191 Variance Caused By Phase-in of Deemed Debt			<b> </b>				$\vdash$
192 109 Tatal da anna diataraat (DEOINEO)				4 004 405			
193 Total deemed interest (REGINFO)			-	1,694,405 1,130,540			┼ -
194 Interest phased-in (Cell C36) 195			-	1,130,540			
196 Variance due to phase-in of debt component of MARR in rates	1		1	563,866			
197 according to the Board's decision			1	000,000			
198			1				
199 Other Interest Variances (i.e. Borrowing Levels							
200 Above Deemed Debt per Rate Handbook)							
201 Interest deducted on MoF filing (Cell K36+K41)			I	1,649,574			$\vdash$
202 Total deemed interest (REGINFO CELL D62)			<b> </b>	1,694,405			$\vdash$
203							
204 Variance caused by excess debt			<u> </u>	0			<u> </u>
205 206 Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			<u> </u>
200 Interest Adjustment for Tax Purposes (carry forward to Cell 1112) 207			-	0			
208 Total Interest Variance	l		1	563,866			
209			1				
210							
211							

	٨	Р	C	D	E	F	G
	A	В	C			Г	G
	PILs TAXES - EB-2011-0207	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		
6	Section A: Identification:						
7	Utility Name: Peterborough Distribution Inc. (Consolidated)						
8	(Amalgamated Peterborough, Lakefield, Asphodel-Norwood)						
9	Taxation Year's start date:						
10	Taxation Year's end date:						
	Number of days in taxation year:		365	days			
12							
13	Please enter the Materiality Level :		0	< - enter materiality	level		
14	(0.25% x Rate Base x CER)	Y/N					
15	(0.25% x Net Assets)	Y/N					
16	Or other measure (please provide the basis of the amount)	Y/N					
17		Y/N					
	Does the utility carry on non-wires related operation?						
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	Input unconsolidated financial statement data submitted with Tax returns.						
24	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	Please enter the non-wire operation's amount as a positive number, the pr	ogram ·	automatically treats	all amounts			
28	in the "non-wires elimination column" as negative values in TAXREC and			an arriourito			
	in the mon-wires elimination column as negative values in TAXREC and	AARE	02.				
29							
	Income:						
31	Energy Sales	+	64,347,477		64,347,477		
32	Distribution Revenue	+	13,605,355		13,605,355		
33	Other Income	+	714,456		714,456		
34	Miscellaneous income	+	339,423		339,423		
35		+			0		
36	Revenue should be entered above this line	i .					
37							
	Oracle and Employees						
38	Costs and Expenses:		04.047.477		04.047.477		
39	Cost of energy purchased	-	64,347,477		64,347,477		
40	Administration	-	1,730,591		1,730,591		
41	Customer billing and collecting	-	1,940,253		1,940,253		
42	Operations and maintenance	-	2,430,792		2,430,792		
43	Amortization	-	2,733,226		2,733,226		
44	Ontario Capital Tax	-	132,936		132,936		
45	Capitalized	-			0		
46	Recovery of Regulatory Assets	-			0		
47	Recovery of Regulatory Assets	-			0		
48							
		-			0		
49							
	Net Income Before Interest & Income Taxes EBIT	=	5,691,436	0	5,691,436		
51	Less: Interest expense for accounting purposes	-	1,694,301		1,694,301		
52	Provision for payments in lieu of income taxes	-	2,650,000		2,650,000		
53	Net Income (loss)	=	1,347,135	0	1,347,135		
- 00	(The Net Income (loss) on the MoF column should equal to the net income (loss)		.,,	-	1- 1		
54	per financial statements on Schedule 1 of the tax return. )						
55	per maneral statements on conclusion of the tax return. j		1		1		
	Section C: Reconciliation of accounting income to taxable income						
57	From T2 Schedule 1						
	BOOK TO TAX ADDITIONS:						
59	Provision for income tax	+	2,650,000	0	2,650,000		
60	Federal large corporation tax	+	0		0		
61	Depreciation & Amortization	+	2,733,226		2,733,226		
0	Employee benefit plans-accrued, not paid		_,. 00,220	0	_,: 00,220		
		+		-	0		
	Tax reserves - beginning of year	+	0	-	0		
	Reserves from financial statements- end of year	+	0	0	0		
	Regulatory adjustments on which true-up may apply (see A66)	+			0		
66	Items on which true-up does not apply "TAXREC 3"		2,496,158	0	2,496,158		
	Material addition items from TAXREC 2	+	0		0		
	Other addition items (not Material) from TAXREC 2	+	0		0		
		<u> </u>	0	0	0		
69 70	Subtotal		7,879,384	0	7,879,384		
70	Subiolar		1,019,384	0	1,019,364		
	Other Additional (Places avelation the section of the 1997)						
72	Other Additions: (Please explain the nature of the additions)						
73	Recapture of CCA	+			0		
	Non-deductible meals and entertainment expense	+			0		
	Capital items expensed	+			0		
76		+			0		
77		+			0		
78		+			0		
79		+			0		
80	Total Other Additions	+	0	0	0		
81		-	0	0	0	1	
01	Total A delitions		7 070 00 1		7 070 00 1		
82	Total Additions	=	7,879,384	0	7,879,384		
83							
84	Recap Material Additions:						
85			0	-	0		
86			0	0	0		
87			0		0		
88			0	-	0		
			U		0		

TAXREC

<b>—</b>	A	В	С	D	E	F	G
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only		Ğ
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		
89			0	0			
90			0	0			
91			0	0			
92	Total Other additions >materiality level		0	0			
93 94	Other additions (less than materiality level) Total Other Additions		0	0	-		
95			0	0	0		
96	BOOK TO TAX DEDUCTIONS:						
97	Capital cost allowance	-	1,897,388		1,897,388	۸	
98	Cumulative eligible capital deduction	-			0	۸	
	Employee benefit plans-paid amounts	-			0		
	Items capitalized for regulatory purposes	-			0		
101		-			0		
102		-			0		
103		-			0		
	Tax reserves - end of year	-	0	0	0		
	Reserves from financial statements- beginning of year	-	0	0			
100	Contributions to deferred income plans Contributions to pension plans	-			0		
		-	0	0	0		
100	Items on which true-up does not apply "TAXREC 3" Interest capitalized for accounting deducted for tax	-	0	0	0		
	Material deduction items from TAXREC 2	-	0	0	•		
	Other deduction items (not Material) from TAXREC 2	-	0	0			
112				0		1	
113		=	1,897,388	0	1,897,388		
	Other deductions (Please explain the nature of the deductions)						
	CDM expense trueup adjustment	-	551,940		551,940		
	Gain on disposal of assets	-			0		
	Capital tax per CT23	-			0		
118		-			0		
120	Total Other Deductions	=	551,940	0	•		
121		_	001,040	Ū	001,040		
122	Total Deductions	=	2,449,328	0	2,449,328		
123							
	Recap Material Deductions:						
125	CDM expense trueup adjustment		551,940	0			
126			0	0			
127			0	0			
120			0	0			
130	Total Other Deductions exceed materiality level		551,940	0			
	Other Deductions less than materiality level		0	0	,		
132			551,940	0	551,940		
133							
134	TAXABLE INCOME	=	6,777,191	0	6,777,191	^	
	DEDUCT:						
136	Non-capital loss applied positive number	-			0		
137	Net capital loss applied positive number	-			0		
138	NET TAXABLE INCOME		6.777.191	0	6.777.191		
14		=	0,///,191	0	0,777,191	1	
	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax (Must agree with tax return)	+	1,621,203	0	1,621,203		
	Net Ontario Income Tax (Must agree with tax return)	+	1,026,078	0	1,026,078		
144		=	2,647,281	0	2,647,281		
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0		
	Total Income Tax	=	2,647,281	0	2,647,281		
147							
	FROM ACTUAL TAX RETURNS Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%		Divide federal income tax by the taxable income
	Net Ontario Income Tax Rate (Must agree with tax return)		15.14%		15.14%		Divide federal income tax by the taxable income
151			37.26%		37.26%		Strike offeno moorno tax by the taxable moorne
152			0112070		0112070		
153	Section F: Income and Capital Taxes						
154							
	RECAP						
	Total Income Taxes	+	2,647,281	0	1- 1-		
	Ontario Capital Tax	+	132,984		132,984		
150	Federal Large Corporations Tax	+	0		0		
160	Total income and capital taxes	=	2,780,265	0	2,780,265	^	
161	•	-	2,100,200	0	2,100,200	1	
.0		1				1	1

	A	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	 Wires-only	Г
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		Neturn	
5			Return		Version 2009.1	
6					10101011 2000.1	
7	Utility Name: Peterborough Distribution Inc. (Conse	olidatod)				
8	(Amalgamated Peterborough, Lakefield, Asphodel-					
9	Amaigamateu reterborougn, Lakeneiu, Asphouer-					
10	TAX RESERVES					
11	TAKREBERTES					
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	-	
23					, i i i i i i i i i i i i i i i i i i i	
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
					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	
43	Environmental				0	
	Allowance for doubtful accounts		0		0	
45	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
48	Other - Please describe				0	
49					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts		0		0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7	Litility Names Dataskasses Distribution in a (Osmaalidatasi)					
0	Utility Name: Peterborough Distribution Inc. (Consolidated) (Amalgamated Peterborough, Lakefield, Asphodel-Norwood)					
	Number of days in taxation year:		365			
11	Materiality Level:		000			
12						
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17		+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers) Taxable capital gains	++			0	
21	i anavie vapital yallis	++			0	
	Scientific research expenditures deducted	+			0	
24		+			0	
25	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures Share issue expense	++			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
36	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 44		++			0	
44		+			0	
46	Total Additions	=	0	0	0	
47				Ū		
	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53 54			0	0	0	
54 55			0	0		
56			0	0	0	
57			0	0	0	
58			0	0		
59			0	0	0	
60			0	0	0	
61			0	0		
62			0	0		
63			0	0	0	
64 65			0	0		
65 66			0	0	0	
67			0	0		
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0		
72			0	0		
73			0	0		
74			0	0	0	

	A	В	С	D	E	F
1	X		U	5	L	
-	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: Peterborough Distribution Inc. (Consolidated)					
	(Amalgamated Peterborough, Lakefield, Asphodel-Norwood)					
	Number of days in taxation year:		365			
12	Materiality Level:		0			
13						
75				0	0	
76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	
80						
	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 Bad debts	-			0	
	Bad debts Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
	Loss per T5013	-			0	
	Interest taxed in prior years	-			0	
94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
96		-			0	
97		-			0	
98	Total Dashartlana	-	0	0	0	
99 100	Total Deductions	=	0	0	0	
	Recap of Material Deductions:					
	CDM		0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110 111			0	0	0	
111			0 0	0	0	
112			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
119	Total Deductions exceed materiality level		0	0	0	
120	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
122						
1	Α	В	С	D	E	F
--	---	--	-----------	--------------	--	---
1				_		
	PILs TAXES - EB-2011-0207					
	TAX RETURN RECONCILIATION (TAXREC 3)		M - 4 F	New wines		
	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	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return		Vanalan 0000 4	
8 9	Utility Name: Peterborough Distribution Inc. (Consolidated)				Version 2009.1	
10						
11	(Amalgamated Peterborough, Lakefield, Asphodel-Norwood)					
	Number of days in taxation year:		365			
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of non-utility eligible capital property	+ +			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year Depreciation and amortization adjustments	+ +			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+	635		635	
33	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 Ontario capital tax adjustments				0	
	Allowance for deferred restructing costs, (reversal)		2,179,623		2,179,623	
	Changes in Regulatory Asset balances	+	2,110,020		2,110,020	
	Imputed interest expense on Regulatory Assets	+			0	
42		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
44 45	Reserve for unpaid amounts added back on T2S1				-	
		+	315,900		315,900	
		+	315,900		-	
40 46 47	Total Additions on which true-up does not apply			0	315,900 0	
46 47 48	Total Additions on which true-up does not apply	+ +	2,496,158	0	315,900	
46 47 48 49	Total Additions on which true-up does not apply Deduct:	+ +		0	315,900 0	
46 47 48 49 50	Deduct:	+ + =		0	315,900 0 2,496,158	
46 47 48 49 50 51	Deduct: CCA adjustments	+ + = -		0	315,900 0 2,496,158	
46 47 48 49 50 51 52	Deduct: CCA adjustments CEC adjustments	+ + =		0	315,900 0 2,496,158 0 0 0	
46 47 48 49 50 51 52 53	Deduct: CCA adjustments	+ =		0	315,900 0 2,496,158	
46 47 48 49 50 51 52 53 54 55	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs	+ =		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0	
46 47 48 49 50 51 52 53 54 55 56	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets	+ + = - - - - - -		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0	
46 47 48 49 50 51 52 53 54 55 56 57	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes	+ +		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46 47 48 49 50 51 52 53 54 55 55 56 57 58	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes Income from joint ventures or partnerships	+ +		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46 47 48 49 50 51 52 53 54 55 56 57 58 59	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes Income from joint ventures or partnerships Interest taxed in prior years	+ +		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46 47 48 49 50 51 52 53 54 55 56 57 58 59 60	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes Income from joint ventures or partnerships Interest taxed in prior years Ontario capital tax adjustments to current or prior year	+ +		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes Income from joint ventures or partnerships Interest taxed in prior years Ontario capital tax adjustments to current or prior year Operating costs of Qualifying transitional asset	+ +		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46 47 48 49 50 51 52 53 54 55 55 56 57 58 59 60 61 62	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes Income from joint ventures or partnerships Interest taxed in prior years Ontario capital tax adjustments to current or prior year	+ + =		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46           47           48           49           50           51           52           53           54           55           56           57           58           59           60           61           62           63	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes Income from joint ventures or partnerships Interest taxed in prior years Ontario capital tax adjustments to current or prior year Operating costs of Qualifying transitional asset	+ + =		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46         47           48         49           50         51           52         53           54         55           56         57           58         59           60         61           62         63           64         65	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes Income from joint ventures or partnerships Interest taxed in prior years Ontario capital tax adjustments to current or prior year Operating costs of Qualifying transitional asset	+ + =		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46           47           48           49           50           51           52           53           55           57           58           59           61           62           63           64           65           66	Deduct: CCA adjustments CEC adjustments Depreciation and amortization adjustments Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes Income from joint ventures or partnerships Interest taxed in prior years Ontario capital tax adjustments to current or prior year Operating costs of Qualifying transitional asset	+ + = - - - - - - - - - - - - - - - - -			315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46           47           48           49           50           51           52           53           55           57           58           59           61           62           63           64           65           66	Deduct:         CCA adjustments         CEC adjustments         Depreciation and amortization adjustments         Gain on disposal of assets per financial statements         Financing fee amorization - considered to be interest expense for PILs         Imputed interest income on Regulatory Assets         Donations - amount deductible for tax purposes         Income from joint ventures or partnerships         Interest taxed in prior years         Ontario capital tax adjustments to current or prior year         Operating costs of Qualifying transitional asset         Changes in Regulatory Asset balances				315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46         47           48         49         50           51         52         53         55         56           57         58         59         60         61         62         63         64         65         66         67         68	Deduct:         CCA adjustments         CEC adjustments         Depreciation and amortization adjustments         Gain on disposal of assets per financial statements         Financing fee amorization - considered to be interest expense for PILs         Imputed interest income on Regulatory Assets         Donations - amount deductible for tax purposes         Income from joint ventures or partnerships         Interest taxed in prior years         Ontario capital tax adjustments to current or prior year         Operating costs of Qualifying transitional asset         Changes in Regulatory Asset balances         Other deductions: (Please explain in detail the nature of the item)	+ + = - - - - - - - - - - - - - - - - -			315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46         47           48         49         50           51         52         53         54           55         56         57         58         59         60         61         62         63         64         65         66         67         68         69	Deduct:         CCA adjustments         CEC adjustments         Depreciation and amortization adjustments         Gain on disposal of assets per financial statements         Financing fee amorization - considered to be interest expense for PILs         Imputed interest income on Regulatory Assets         Donations - amount deductible for tax purposes         Income from joint ventures or partnerships         Interest taxed in prior years         Ontario capital tax adjustments to current or prior year         Operating costs of Qualifying transitional asset         Changes in Regulatory Asset balances	+ +			315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46         47           48         49         50           51         52         53         55         56           57         58         59         60         61         62         63         64         65         66         67         68	Deduct:         CCA adjustments         CEC adjustments         Depreciation and amortization adjustments         Gain on disposal of assets per financial statements         Financing fee amorization - considered to be interest expense for PILs         Imputed interest income on Regulatory Assets         Donations - amount deductible for tax purposes         Income from joint ventures or partnerships         Interest taxed in prior years         Ontario capital tax adjustments to current or prior year         Operating costs of Qualifying transitional asset         Changes in Regulatory Asset balances         Other deductions: (Please explain in detail the nature of the item)	+ + = - - - - - - - - - - - - - - - - -			315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46         47           48         49           50         51           52         53           54         55           57         58           59         60           61         62           63         64           65         66           70         70	Deduct:         CCA adjustments         CEC adjustments         Depreciation and amortization adjustments         Gain on disposal of assets per financial statements         Financing fee amorization - considered to be interest expense for PILs         Imputed interest income on Regulatory Assets         Donations - amount deductible for tax purposes         Income from joint ventures or partnerships         Interest taxed in prior years         Ontario capital tax adjustments to current or prior year         Operating costs of Qualifying transitional asset         Changes in Regulatory Asset balances         Other deductions: (Please explain in detail the nature of the item)	+ + = - - - - - - - - - - - - - - - - -			315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46         47         48         9         50         51         52         53         54         55         56         57         58         59         60         61         62         63         64         65         66         67         68         69         70         71         72         73	Deduct:         CCA adjustments         CEC adjustments         Depreciation and amortization adjustments         Gain on disposal of assets per financial statements         Financing fee amorization - considered to be interest expense for PILs         Imputed interest income on Regulatory Assets         Donations - amount deductible for tax purposes         Income from joint ventures or partnerships         Interest taxed in prior years         Ontario capital tax adjustments to current or prior year         Operating costs of Qualifying transitional asset         Changes in Regulatory Asset balances         Other deductions: (Please explain in detail the nature of the item)	+ + = - - - - - - - - - - - - - - - - -		0	315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
46         47         48         9         50         51         52         53         54         55         55         58         59         60         61         62         63         64         65         66         67         68         69         70         71         72	Deduct:         CCA adjustments         CEC adjustments         Depreciation and amortization adjustments         Gain on disposal of assets per financial statements         Financing fee amorization - considered to be interest expense for PILs         Imputed interest income on Regulatory Assets         Donations - amount deductible for tax purposes         Income from joint ventures or partnerships         Interest taxed in prior years         Ontario capital tax adjustments to current or prior year         Operating costs of Qualifying transitional asset         Changes in Regulatory Asset balances         Other deductions: (Please explain in detail the nature of the item)         Loss per T5013	+ + = - - - - - - - - - - - - - - - - -	2,496,158		315,900 0 2,496,158 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	

		5	<u>^</u>	_	-	-	—
1	A PILs TAXES - EB-2011-0207	В	С	D	E	F	L
2	Corporate Tax Rates				v	ersion 2009	
3	Exemptions, Deductions, o	r Threshold	s				
4	Utility Name: Peterborough		-	-			
5 6	(Amalgamated Peterboroug	jh, Lakefield	d, Asphodel-N	Norwood)			
7						Table 1	
8	Rates Used in 2005 RAM PI	Ls Applicat	ions for 2005				
9	Income Range		0		400,001		
10 11	RAM 2005	Veer	to		to	>1,128,000	
	Income Tax Rate	Year	400,000		1,128,000		
	Proxy Tax Year	2005					
	Federal (Includes surtax)		13.12%		17.75%	22.12%	
15	and Ontario blended		5.50%		9.75%	14.00%	
6 7	Blended rate		18.62%		27.50%	36.12%	
_	Capital Tax Rate		0.300%				
-	LCT rate		0.175%				
	Surtax		1.12%				
	Ontario Capital Tax	MAX	7,391,250				
21	Exemption **	\$7.5MM	1,001,200				
	Federal Large Corporations Tax	MAX	49,275,000				
2	Exemption **	\$50MM	-3,213,000				
	**Exemption amounts	must agre	e with the	Board-app	roved 200	05 RAM	
	PILs filing	J					
3	-						
4 5						Table 2	
_	Expected Income Tax Rates	s for 2005 a	nd Capital Ta	x Exemption	s for 2005		
27	Income Range		0	250,001	400,001		
28	Expected Rates		to	to	to	>1,128,000	)
29	Incomo Tay Bata	Year	250,000	400,000	1,128,000		
_	Income Tax Rate Current year	2005					
	Federal (Includes surtax)	2005	13.12%	22.12%	22.12%	22.12%	
33	Ontario	2005	5.50%	5.50%	9.75%	14.00%	
34	Blended rate	2005	18.62%	27.62%	31.87%	36.12%	
35							
_	Capital Tax Rate	2005	0.300%				
-	LCT rate Surtax	2005 2005	0.200%				
50	Ontario Capital Tax	MAX					
	Exemption *** 2005	\$7.5MM	7,500,000				
	Federal Large	MAX					
40	Corporations Tax	\$50MM	50,000,000				
10 11	Exemption *** 2005 ***Allocation of exemption	•	t comply y	lith the Pe	ard's inst	uctions	
	regarding regulated ac		a comply w	nui ule D0	aru 5 1115tl	0010115	
2	regarding regulated ac	civilles.				<b>-</b> · · · -	
3 4	Input Information from Utili	tv's Actual	2005 Tax Pot	urns		Table 3	
5	Income Range	y s Actual i	2005 Tax Ket	250,001	400,001		
6			to	to	to	>1,128,000	)
7		Year	250,000	400,000	1,128,000		
-	Income Tax Rate	2005					
19 50	Current year Federal (Includes surtax)	2005	13.12%	22.12%	22.12%	22.12%	
50 51	Ontario		5.50%	5.50%	14.00%	14.00%	
52	Blended rate		18.62%	27.62%	36.12%	36.12%	
53							
	Capital Tax Rate		0.300%				
_	LCT rate		0.175%				
56	Surtax		1.12%				
57	Ontario Capital Tax	MAX ¢7.5MM	7,378,605				
51	Exemption * Federal Large	\$7.5MM					
	Corporations Tax	MAX	49,633,737				
	Exemption *	\$50MM					
	* Include copies of the	actual tax	x return all	ocation ca	culations	in your	
)	submission: Ontario C						
_							

	А	В	С	D	E	F	G	Н	1	J	К	L	М	Ν	0
1	PILs TAXES - EB-2011-0207			-						Ŭ		-			0
2		t 1562	:												
3	Utility Name: Peterborough [	Distrib	ution Inc. (Con	soli	dated)										Version 2009.1
4	(Amalgamated Peterborough	n, Lake	field, Asphode	I-No	Sign Conventi	on: ·	+ for increase;	- fo	r decrease						0
5															
6														_	
7	V		4.0/4/0004		4/4/0000		4/4/0000		4/4/0004		4/4/0005		4/4/0000		
8 9															Total
9 10	real ellu.		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2000		TOLA
	Opening balance:	=					J								
11			0		527,668		581,089		524,184		457,925		223,823		0
10		+/-	507.000		4 000 505		0 454 400		2 050 442		404 604		054 040		0.000.070
12			527,668		1,926,525		2,454,193		2,058,442		481,631		651,218		8,099,678
12											1 465 241				1 465 241
10		+/-							-		1,403,241				1,405,241
14	-	ar end:       12/31/2001       12/31/2002       12/31/2003       12/31/2004       12/31/2005       4/30/2006         ening balance:       =       0       527,668       581,089       524,184       457,925       223,823         ard-approved PILs tax       +/-       527,668       1,926,525       2,454,193       2,058,442       481,631       651,218         s.s proxy from April 1, D5 - input 9/12 of amount       527,668       1,926,525       2,454,193       2,058,442       481,631       651,218         ustment Q4, 2001 (2)													0
	0       527,668       581,089       524,184       457,925       223,823         0 oard-approved PILs tax       +/-														
15	Adjustment (3)						-39,154		-8,186		-11,740		0		-59,080
	Deferral Account Variance														
16			<u>.</u>						_						0
		+/-													
17		./	-		-184		-816		-84,685		-185,107		-2,750		-273,542
18		+/-													0
10		+/-	-		-				-						Ŭ
19	Carrying charges (7)				52,536		32,524		20,574		13,671		1,284		120,589
~~	PILs billed to (collected	-	0		4 005 450		0 500 050		0.050.404		4 007 700		050.004		0.005.000
20 21	from) customers (8)		0		-1,925,456		-2,503,652		-2,052,404		-1,997,799		-856,021		-9,335,332
	Ending balance: # 1562		527 668		581 089		524 184		457 925		223 823		17 554		17 554
23		I	021,000		001,000		02 1,101	•	101 (020		220,020		,		,
24															
25															
26 27	Uncollected PILs														
	<b>NOTE:</b> The purpose of this wo	orkshe	et is to show the	• mc	vement in Acco	unt '	1562 which esta	hlis	hes the receivab	le fr	om or liability to	rate	navers		
29													payoro.		
30											•				
31 32	Please identify if Method 1, 2	2 or 3 v	was used to acc	cou	nt for the PILs	prox	y and recovery	/. A	NSWER:	- 3					
33	(1) (i) From the Board's Decis	sion - s	ee Inclusion in F	Rate	es, Part III of the	ТАХ	CALC spreads	neet	for Q4 2001 and	d 20	02.				
34	Please insert the Q4, 2	2001 p	roxy in column (	C ev	en though it was	s app	proved effective	Ma	rch 1, 2002.						
35	5				· · ·		• • •		•						
36 37	.,														
38															
39												Dec	ember 31, 2005		
40							, ,				,			-	
41	(2) From the Ministry of Finance	No Vori	anaa Calumn uu	nda	r Euturo Truo un	D		2 0			adabaat Tha O	4 20	01 providence to	ha	
42												4, 20	JUT proxy has to	be	
44															
										spre	adsheet.				
46 47							-								
48	(4) From the Ministry of Finance	e Varia	ance Column, u	nde	r Future True-up	s, P	art IV b, cell I18	1, o	f the TAXCALC	spre	adsheet. The C	24, 2	001 proxy has to	o be	
49 50	trued up in 2002, 2003 a	nd for t	the period Janua	ary 1	1- March 31, 200	)4. I	nput the deferra	l va	riance in the wh	ole	ear reconciliation	on.			
50	(5) From the Ministry of Finance	o Vori	ance Column	nda	r Future True un		art IV a coll 140	1 ~		enro	adsheet				
52										shie					
53 54							-								
54	(6) The correcting entry should	i be sh	own in the year	the	entry was made	. Th	e true-up of the	car	rying charges wi	II ha	ve to be review	ed.			
56	(7) Carrying charges are calcul	lated o	n a simple inter	est	basis.										
57															
58 59	Jjustments to reported ior years' variances (6)       +/-         ior years' variances (6)       -         arrying charges (7)       +/-         Ls billed to (collected orm) customers (8)       -         0       -1,925,456         -2,503,652       -2,052,404         -1,997,799       -856,021         -9,335,332         nding balance: # 1562       527,668														
60	s TAKES F8-2011-0207 to the second 1562 till y Name, Peterborough Destribution Inc. (Consolidated) magamated Peterborough Destribution Inc. (Consolidated) are start. to 10/12001 1/12002 1/1/2003 1/1/2004 1/1/2005 1/1/2005 1/1/2006 to are sproved PILs atx to 10/12001 1/1/2002 1/1/2003 1/1/2004 1/1/2005 1/1/2005 1/1/2006 to are sproved PILs tax to 10/12002 1/1/2002 1/1/2003 1/1/2004 1/1/2005 1/1/2005 1/1/2006 to are sproved PILs tax to 10/12002 1/1/2002 1/1/2003 1/1/2004 1/1/2005 1/1/2005 1/1/2006 to are sproved PILs tax to 10/12002 1/1/2002 1/1/2003 1/1/2004 1/1/2005 1/1/2005 1/1/2006 to are sproved PILs tax to 10/12002 1/1/2002 1/1/2003 1/1/2004 1/1/2005 1/1/2005 1/1/2006 to are sproved PILs tax to 10/12002 1/1/2002 1/1/2003 1/2/2004 1/2/2005 1/2/2/2005 1/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2/2														
61	La FACES IEB-2011-0207 Labor Labeled Asphanocht, Sing Convention - for increase - for decrease -														
61 62 63		TAKES - B2011-027													
63 64		TAKES = Bage11 4027         Image         Image         Image         Image           17 MKS = SetBorough Distribution inc (Consolidated) asignmetic Patriburough Distribution inc (Consolidated) asignmetic Patribution inc (Consolidated) asignmetic Patriburough Distribution (Consolidated) asignmetic Patribution (Consolidated)													
65		-									January I to M	arch	31,2004;		
65 67	In 2004 use the Board-s	a TAKES. EE:2011.0207 a TAKES. EE:2011.0207 b b b b b b b b b b b b b b b b b b b													
68	for the period April 1 to F	Decem	ber 31 2004 pills pi	nd a	dd this total to t	he re	sults from the s	ente	ence above for 1	anu	ary 1 to March ?	31 2			
70	In 2005 use the Board of		ed 2005 Pll o or	a	recovered on a		imetric basis bu			by +	he 2005 PAM	, <u>~</u> shee			
71	for the period April 1 to F	Decem	eu 2000 PiLS pr ber 31 2005 Tr	o thi	is total the 2004	i voit I voli	imetric pasis by	ouas xv r	ate by class sho	ז עט hluo	be used	siee	· →,		
72	to calculate the recovery	/ for the	e period January	y 1 t	o March 31. 2004	)5.		y 1		aiu					
13	(0) Anniata 1 Dil	-			,			<b>.</b>	- 1						
74 75	(9) Any interim PILs recovery fi	rom Bo	Dard Decisions v		be recorded in A	PH A	Account # 1590.	Fir	nal reconciliation	of F	ri∟s proxy taxes	5			
75 76	will have to include amount	ວ ແດເມ	1002 and from	159	υ.										
77															

	A	В	С	D	E
1	PILs TAXES - EB-2008-381	D	0	D	L Version 2009.1
-	REGULATORY INFORMATION (REGINFO)				VCI3I011 2003.1
	Utility Name: Peterborough Distribution Inc.			Colour Code	
	Reporting period: 2004			Input Cell	
5				Formula in Cell	
	Days in reporting period:	366	days		
7	Total days in the calendar year:	366	days		
8					
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate		\//N1		
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	Is the utility a non-profit corporation?		Y/N		
	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		T/IN		
10		0.07	\//N1		
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	_	
	shared among the corporate group?		Y/N	10001	
	Please identify the % used to allocate the OCT and LCT exemptions in			100%	
22 23	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		76%	
	Accounting Year End		Date	12-31-2004	
20	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				Income
	USE BOARD-APPROVED AMOUNTS				
30					
	Rate Base (wires-only)			44,725,919	
92	Common Equity Ratio (CER)			50.00%	
5	1-CER			50.00%	
50	Target Return On Equity			9.88%	
	Debt rate			7.25%	[
-	Market Adjusted Revenue Requirement			3,830,775	
72	1999 return from RUD Sheet #7			-29,653	-29,653
-					-29,033
	Total Incremental revenue			3,860,428	
	Input: Board-approved dollar amounts phased-in			1 000 000	4 000 000
47 48	Amount allowed in 2001 Amount allowed in 2002			1,286,809 1,286,809	· ·
40	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			1,286,809	
50	unless authorized by the Minister and the Board)			1,200,009	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					0
54	Total Regulatory Income				2,543,965
55					
	Equity			22,362,960	
57					
	Return at target ROE			2,209,460	
59 60	Debt			22,362,960	
61				22,302,900	l
	Deemed interest amount in 100% of MARR			1,621,315	
63					
	Phase-in of interest - Year 1 (2001)			532,071	
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			1,076,693	
67	((D43+D47+D48)/D41)*D61			1 070 000	
	Phase-in of interest - Year 3 (2003) and forward			1,076,693	
69 70	((D43+D47+D48)/D41)*D61 (due to Bill 210) Phase-in of interest - 2005			1,621,315	
70				1,021,313	
72					
			l .	1	1

<b>—</b>	A	В	С	D	E	F	G	Н	
1	PILs TAXES - EB-2008-381	ITEM	Initial	U	M of F	M of F	Tax		
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5	0 Utility Name: Peterborough Distribution Inc.						Version 2009.1		
	Reporting period: 2004								
8	·						Column		
	Days in reporting period:	366	days				Brought		
	Total days in the calendar year:	366	days				From		
11 12			\$		\$		TAXREC \$		
13			φ		φ		φ		
	I) CORPORATE INCOME TAXES								
15	,								
16	Regulatory Net Income REGINFO E53	1	2,573,618		2,984,115		5,557,733		
17									
19	BOOK TO TAX ADJUSTMENTS Additions:								
20	Depreciation & Amortization	2	2,917,487		-385,894		2,531,593		
	Employee Benefit Plans - Accrued, Not Paid	3			0		0		
22	Tax reserves - beginning of year	4			0		0		
23	Reserves from financial statements - end of year	4	0		0		0		
24 25	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5	0		0		0		
26	"Material" Items from "TAXREC" worksheet	6			0		0		
27	Other Additions (not "Material") "TAXREC"	6			0		0		
28	"Material Items from "TAXREC 2" worksheet	6			0		0		
29	Other Additions (not "Material") "TAXREC 2"	6			0		0		
30	Items on which true-up does not apply "TAXREC 3"				2,130		2,130	I	
31	Deductions: Input positive numbers							<u> </u>	
	Capital Cost Allowance and CEC	7	1.656.518		162.567		1.819.085		1 1
34	Employee Benefit Plans - Paid Amounts	8	1,050,518		0		1,819,085	1	
35	Items Capitalized for Regulatory Purposes	9	0		0		0		
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0		0		0	I	
37 38	Interest Expense Deemed/ Incurred	11 4	1,089,243		<u>573,963</u> 0		1,663,206		
38	Tax reserves - end of year Reserves from financial statements - beginning of year	4			0		0		
	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")	12			0		0		
44 45	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12			0		0		
46	Material Items from "TAXREC 2" worksheet	12			0		0		
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0		
48	Items on which true-up does not apply "TAXREC 3"				197,313		197,313		
49									
50 51	TAXABLE INCOME/ (LOSS)		2,745,344		1,666,508		4,411,852		
51	BLENDED INCOME TAX RATE								
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%		-2.5000%		36.12%		
54									
55	REGULATORY INCOME TAX		1,060,252		515,248	Actual	1,575,500		
56 57									
58	Miscellaneous Tax Credits	14			0	Actual	0		
59									
60	Total Regulatory Income Tax		1,060,252		515,248	Actual	1,575,500		
61									
62	II) CAPITAL TAXES								
64	II) CAFITAL TAXES								
65	Ontario								
66	Base	15	44,725,919		-876,645		43,849,274	<u> </u>	Enter from tax return
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	4,784,500		215,500		5,000,000	<u> </u>	Enter from tax return
68 69	Taxable Capital		39,941,419		-661,145		38,849,274	<u> </u>	1 1
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	1	
71									
72	Ontario Capital Tax		119,824		-3,276		116,548	<u> </u>	Į]
73	Federal Large Corporations Tax							<u> </u>	II
74	Federal Large Corporations Tax Base	18	44,725,919		-1,575,512		43,150,407		Enter from tax return
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	9,569,000		28,300,800		37,869,800		Enter from tax return
77	Taxable Capital		35,156,919		26,725,288		5,280,607		
78	Date Tay Dates Degulatory Table 4: Astro 17711 0	00	0.005000		0.005000		0.000000	I	II
79 80	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		-0.0250%		0.2000%		1
	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		79,103		-68,542		10,561	1	1
82	Less: Federal Surtax 1.12% x Taxable Income	21	30,748		-20,187		10,561		
83	NetLCT		10.0		10.0		-	<u> </u>	
84 85	Net LCT		48,355		-48,355		0	<del> </del>	1 1
85 86	III) INCLUSION IN RATES								
87								L	
	Income Tax Rate used for gross- up (exclude surtax)		37.50%						
89	Income Tay (prove tay in ground tay)	00	4 000 100			Actual 000 t	4 575 565		II
90 91	Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	22 23	1,696,403 77,368			Actual 2004 Actual 2004	1,575,500		1
92	Ontario Capital Tax (no gross-up since it is deductible)	23	119,824			Actual 2004	116,548	1	
93							-,- 10		
94								<u> </u>	I]
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	1,893,596			Actual 2004	1,692,048	ł	
96 97	RAM DECISION							<u> </u>	1
98									1
	IV) FUTURE TRUE-UPS								
100	IV a) Calculation of the True-up Variance				DR/(CR)				
_									

T	A	В	С	D	E	F	G	Н	
1	PILs TAXES - EB-2008-381	ITEM	Initial	5	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		
6	Utility Name: Peterborough Distribution Inc. Reporting period: 2004								
8	Reporting period: 2004						Column		
9	Days in reporting period:	366	days				Brought		
	Total days in the calendar year:	366	days				From		
11							TAXREC		
12			\$		\$		\$		
13									
	In Additions:								
102	Employee Benefit Plans - Accrued, Not Paid	3			0				
	Tax reserves deducted in prior year Reserves from financial statements-end of year	4			0				
105	Regulatory Adjustments	5			0				
106	Other additions "Material" Items TAXREC	6			0				
107	Other additions "Material" Items TAXREC 2	6			0				
108	In Deductions - positive numbers								
109	Employee Benefit Plans - Paid Amounts	8			0				
110		9			0				
111	Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell I206)	10 11			0 21.127				
113	Tax reserves claimed in current year	4			0				
	Reserves from F/S beginning of year	4			0				
115	Contributions to deferred income plans	3			0			L	<u> </u>
116	Contributions to pension plans	3			0				
117	Other deductions "Material" Items TAXREC	12			0			L	
	Other deductions "Material" Item TAXREC 2	12			0				
119 120	Total TRUE-UPS before tax effect	26		_	-21,127				
120	TUIAL TRUE-UPS DEIDLE LAX EILECL	20		=	-21,127				1
121	Income Tax Rate (excluding surtax) from 2004 Utility's tax return			х	36.12%			-	
123					00.1270				1
124	Income Tax Effect on True-up adjustments			=	-7,631				
125				-					
126	Less: Miscellaneous Tax Credits	14			0				1]
127									
128 129	Total Income Tax on True-ups				-7,631				
130	Income Tax Rate used for gross-up (exclude surtax)				35.00%				
131	Income Tax Rate used for gross-up (exclude suitax)				33.00 %				
	TRUE-UP VARIANCE ADJUSTMENT				(11,740)				
133					,,				
	IV b) Calculation of the Deferral Account Variance caused by								
134	changes in legislation								
135									
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the								
136	initial estimate column)			=	2,745,344				
137									
138	REVISED CORPORATE INCOME TAX RATE			х	36.12%				
139 140	REVISED REGULATORY INCOME TAX			=	991,618				
141				-	001,010				
142	Less: Revised Miscellaneous Tax Credits			-	0				
143									
144	Total Revised Regulatory Income Tax			=	991,618				
145	Less Degulater laceme Tourse statistic that 12, 15, 2, 10, 0, 1								11
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)				1.060.252			l l	1
140					1,000,202			-	1
	Regulatory Income Tax Variance			=	(68,634)				1
149									
150	Ontario Capital Tax								1]
151	Base			=	44,725,919				
152 153	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			- =	5,000,000 39,725,919				11
153				=	39,725,919				1
155	Rate - Tab Tax Rates cell C54			x	0.3000%				1
156								L	<u> </u>
157	Revised Ontario Capital Tax			=	119,178				
	Less: Ontario Capital Tax reported in the initial estimate column (Cell								1 7
158	C70)			-	119,824				ll
159 160	Regulatory Ontario Capital Tax Variance			=	(647)				1
	Federal LCT								1
162	Base				44,725,919				1
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	50,000,000				1
164	Revised Federal LCT			=	(5,274,081)				
165								L	
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%				lI
167	Gross Amount								11
168	Gross Amount Less: Federal surtax			-	0				1
170	Revised Net LCT			=	0			-	1
171				_	0				1
172				-	48,355				
173	Regulatory Federal LCT Variance			=	(48,355)				
174									ļ]
175	Actual Income Tax Rate used for gross-up (exclude surtax)				35.00%				L]
176	Income Tay (grocood up)				(105 500)				11
177	Income Tax (grossed-up) LCT (grossed-up)			+ +	(105,590) (77,368)				1
	Ontario Capital Tax			+	(647)				1
180									
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(183,605)				
182									]
	TRUE-UP VARIANCE (from cell I132)			+	(11,740)				II
184								I	ı

Α	В	С	D	E	F	G	Н	
1 PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax		
2 PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3 TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4 ("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5 0						Version 2009.1		
6 Utility Name: Peterborough Distribution Inc.								
7 Reporting period: 2004								
8						Column		
9 Days in reporting period:	366	days				Brought		
0 Total days in the calendar year:	366	days				From		
1						TAXREC		
2		\$		\$		\$		
3								
85 Total Deferral Account Entry (Positive Entry = Debit)			=	(195,345)				
86 (Deferral Account Variance + True-up Variance)				(100,010)				
87								
88								
89								
90 V) INTEREST PORTION OF TRUE-UP								
91 Variance Caused By Phase-in of Deemed Debt			_					
92			_					
93 Total deemed interest (REGINFO)				1,621,315				
94 Interest phased-in (Cell C36)				1,076,693				
95			_	1,010,000				
96 Variance due to phase-in of debt component of MARR in rates				544,622				
97 according to the Board's decision				011,022				
98								
99 Other Interest Variances (i.e. Borrowing Levels			_					
00 Above Deemed Debt per Rate Handbook)		1						
01 Interest deducted on MoF filing (Cell K36+K41)				1,642,442				
02 Total deemed interest (REGINFO CELL D62)				1,621,315				
03		1		.,02.,010				
04 Variance caused by excess debt		1	1	21,127				
05				21,127				
06 Interest Adjustment for Tax Purposes (carry forward to Cell I112)		1		21,127				
07		1		2.,127				
08 Total Interest Variance		1	1	523,494				
09				020,101				
10								
11								

	٨	в	0	D	-	-	ĉ
<b>—</b>	A	B	C	D	E	F	G
	PILS TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only		
			Corporate	Eliminations	Tax		
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return		
4	0		Return		Varaiar 0000 f		
	Conting A. Identification.			1	Version 2009.1	{	
6	Section A: Identification:						
7	Utility Name: Peterborough Distribution Inc.						
8	Reporting period: 2004						
9	Taxation Year's start date:						
	Taxation Year's end date:		266	dava			
	Number of days in taxation year:		366	days			
12	Marca a second a Barca da Marta da Sal		0	a nda n na ada nia lite			
	Please enter the Materiality Level :	\//NI	0	< - enter materiality	rievei		
14	(0.25% x Rate Base x CER)	Y/N					
15	(0.25% x Net Assets)	Y/N					
16	Or other measure (please provide the basis of the amount)	Y/N					
17	Does the utility carry on non-wires related operation?	Y/N	h = = ( )				
18 19	(Please complete the questionnaire in the Background questionnaire	works	neet.)				
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K						
20	Note. Carry forward whes-only Data to Tab TAXCALC Column K						
22	Section B: Financial statements data:						
23	Input unconsolidated financial statement data submitted with Tax returns.						
23	The actual categories of the income statements should be used.						
25	If required please change the descriptions except for amortization, interest	exner	e and provision for	income tax			
26		SAPEIR					
27	Please enter the non-wire operation's amount as a positive number, the pro-	oaram	automatically treats	all amounts			
28	in the "non-wires elimination column" as negative values in TAXREC and			an uniounto	1		
29	an ere men wirde om mindaen column de negative values in TAAREC dilu i	E	·				
	Income:		1	1	1		
31	Energy Sales	+	64,597,026		64,597,026		
32	Distribution Revenue	+	12,230,247		12.230.247		
33	Other Income	+	683,991		683,991	1	
34	Miscellaneous income	+	335,196		335,196		
35		+	000,100		0		
36	Revenue should be entered above this line				-		
37							
	Costs and Expenses:						
39	Cost of energy purchased	-	64,597,026		64,597,026		
40	Administration	-	1,214,181		1,214,181		
41	Customer billing and collecting	-	1,918,637		1,918,637		
42	Operations and maintenance	-	1,924,897		1,924,897		
43	Amortization	-	2,531,593		2,531,593		
44	Ontario Capital Tax	-	102,393		102,393		
45	Recovery of regulatory assets - expense	-			0		
46		-			0		
47		-			0		
48		-			0		
49							
50	Net Income Before Interest & Income Taxes EBIT	=	5,557,733	0	5,557,733		
51	Less: Interest expense for accounting purposes	-	1,663,206		1,663,206		
52	Provision for payments in lieu of income taxes	-	1,602,278		1,602,278		
53	Net Income (loss)	=	2,292,249	0	2,292,249	^	
	(The Net Income (loss) on the MoF column should equal to the net income (loss)						
54	per financial statements on Schedule 1 of the tax return.)						
55							
	Section C: Reconciliation of accounting income to taxable income						
	From T2 Schedule 1						
	BOOK TO TAX ADDITIONS:						
	Provision for income tax	+	1,602,278		1,602,278	^	
	Federal large corporation tax	+	0		0		
	Depreciation & Amortization	+	2,531,593	0	1 1	^	
	Employee benefit plans-accrued, not paid	+	0	0	0	^	
	Tax reserves - beginning of year	+	0	0			
64	Reserves from financial statements- end of year	+	0	0			
	Regulatory adjustments on which true-up may apply (see A66)	+			0		
	Items on which true-up does not apply "TAXREC 3"		2,130	0	2,130		
	Material addition items from TAXREC 2	+	0	0			
	Other addition items (not Material) from TAXREC 2	+	0	0	0		
69							
70	Subtotal		4,136,001	0	4,136,001		
71							
72	Other Additions: (Please explain the nature of the additions)						
	Recapture of CCA	+			0		
	Non-deductible meals and entertainment expense	+			0		
	Capital items expensed	+			0		
76		+	0		0		
77		+			0		
78		+			0		
79		+			0		
80	Total Other Additions	=	0	0	0		
81	<b>T</b> ( 1 <b>k</b> 1 00						
82	Total Additions	=	4,136,001	0	4,136,001	l	
83	Deser Material Additional						
84	Recap Material Additions:		-	-	-		
85			0	-			
86			0				
87			0				
88			0	0	0		

A	В	С	D	E	F	G
1 PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	⊑ Wires-only	- 1	3
2 TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax		
3 (for "wires-only" business - see s. 72 OEB Act)		Tax		Return		
	0	Return				
5				Version 2009.1		
89		0	0			
90		0	0			
91 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			
95						
96 BOOK TO TAX DEDUCTIONS:						
97 Capital cost allowance	-	1,819,085		1,819,085	^	
98 Cumulative eligible capital deduction	-			0	^	
99 Employee benefit plans-paid amounts	-			0		
100 Items capitalized for regulatory purposes           101 Regulatory adjustments :	-			0		
102 CCA	-			0		
103 other deductions	-			0		
104 Tax reserves - end of year	-	0	0	0		
105 Reserves from financial statements- beginning of year	-	0	0			
106 Contributions to deferred income plans	-			0		
107 Contributions to pension plans	-	407.040	^	0		
108 Items on which true-up does not apply "TAXREC 3"		197,313	0			
109 Interest capitalized for accounting deducted for tax 110 Material deduction items from TAXREC 2	-	0	0	0		
111 Other deduction items (not Material) from TAXREC 2	-	0	0			
112		0	0	0		
113 Subtotal	=	2,016,398	0	2,016,398		
114 Other deductions (Please explain the nature of the deductions)						
115 Charitable donations - tax basis	-			0		
116 Gain on disposal of assets	-			0		
<u>117</u> 118	-			0		
119	-			0		
120 Total Other Deductions	=	0	0			
121						
122 Total Deductions	=	2,016,398	0	2,016,398		
123						
124 Recap Material Deductions: 125		0	0	0		
126 Dividend Income		50,000	0			
127		00,000	0			
128		0	0			
129		0	0			
130 Total Other Deductions exceed materiality level		50,000	0			
131 Other Deductions less than materiality level		-50,000 -50,000	0			
132 Total Other Deductions 133		-50,000	0	0		
134 TAXABLE INCOME	=	4,361,852	0	4,411,852		<u> </u>
135 DEDUCT:						
136 Non-capital loss applied positive number	-			0		
137 Net capital loss applied positive number	-			0		
		1001050		0		
139 NET TAXABLE INCOME 140	=	4,361,852	0	4,411,852		
140 141 FROM ACTUAL TAX RETURNS						
142 Net Federal Income Tax (Must agree with tax return)	+	964,841	0	964,841		
143 Net Ontario Income Tax (Must agree with tax return)	+	610,659	0	610,659		
144 Subtotal	=	1,575,500	0	1,575,500		
145 Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0		
146 Total Income Tax	=	1,575,500	0	1,575,500		
147 148 FROM ACTUAL TAX RETURNS						
149 Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%		Divide federal income tax by the taxable income
150 Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%		Divide Ontario income tax by the taxable income
151 Blended Income Tax Rate		36.12%		36.12%		
152						
153 Section F: Income and Capital Taxes						
154 155 RECAR						
155 RECAP 156 Total Income Taxes	+	1,575,500	0	1,575,500		
157 Ontario Capital Tax	+	116,548	0	116,548		
158 Federal Large Corporations Tax	+	0		0		
159						
160 Total income and capital taxes	=	1,692,048	0	1,692,048		
161						

_	A	В	С	D	E	F
1		LINE	M of F	Non-wires	Wires-only	•
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Peterborough Distribution Inc.					
8	Reporting period: 2004					
9						
10	TAX RESERVES					
11						
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e) Other - Please describe				0	
_	Other - Please describe				0	
20	Union - Ficase ucsullue				0	
20					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23					U	
24	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	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34						
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41 42					0	
	Environmental				0	
					0	
_	Allowance for doubtful accounts Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
-	Total (carry forward to the TAXREC worksheet)		0	0	0	
51			Ŭ			
	End of Year:					
53					0	
54					0	
55	Environmental				0	
56	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
	Insert line above this line					
63 64	Total (carry forward to the TAXREC worksheet)		0	0	0	
				1		

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(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: Peterborough Distribution Inc.					
9	Reporting period: 2004					
10	Number of days in taxation year:		366			
11 12	Materiality Level:		0			
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17	Gain on sale of eligible capital property	+ +			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+	0		0	۸
22		+			0	
23 24	Scientific research expenditures deducted per financial statements	+ +			0	
	Capitalized interest	+ +			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
	Debt issue expense	+			0	
29	Financing fees deducted in books Gain on settlement of debt	+ +			0	
	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust Provision for bad debts	+ +			0	
	Income per T5013	+			0	
38		+			0	
39		+			0	
40 41	Other Additions: (please explain in detail the nature of the item)	+ +			0	
41		++			0	
43		+			0	
44		+			0	
45 46	Total Additions	+	0	0	0	
40		=	0	0	0	
	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51 52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56 57			0	0	0	
57 58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62 63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68 69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	

	A	В	С	D	E	F
1			_			
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: Peterborough Distribution Inc.					
	Reporting period: 2004					
	Number of days in taxation year:		366			
	Materiality Level:		0			
12						
13						
75			0	0	0	
76	Track Margarith and Miran	+ +	0	0	0	
	Total Material additions Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	
79 80		+ +	0	0	0	
	Deduct:	+ +				-
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
-	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-	0		0	
93		-			0	
94		-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-			0	
	Capital tax expense	-			0	
98	Tatal Daduations	-			0	!
99 100	Total Deductions	=	0	0	0	
	Recap of Material Deductions:					
101			0	0	0	
102			0	0	0	
100			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118	Total Daductions evened materiality level	+ +	0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level Total Deductions		0	0	0	
121		┦──┦	0	0	0	
144		1				

	А	В	С	D	E	F
1			Ŭ	5	L	
2	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
	Utility Name: Peterborough Distribution Inc.				Version 2009.1	
9 10						
_	Reporting period: 2004					
	Number of days in taxation year:		366			
13	* *					
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates Loss on disposal of utility assets	+			0	
	Loss on disposal of utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
32	Non-deductible meals	+	1,452		1,452	^
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books		070		0	
	Interest and penalties on unpaid taxes Management bonuses unpaid after 180 days of year end		678		678 0	
	Ontario capital tax adjustments				0	
39	Political Donations	+			0	^
_	Changes in Regulatory Asset balances	+			0	^
	Imputed interest expense on Regulatory Assets	+			0	
42		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
	Increase in contingent liability	+			0	
	Income per T5013	+			0	^
46	Total Additions on which true-up does not apply	+	2,130	0	2,130	
47	Total Additions on which true-up does not apply	=	2,130	0	2,130	
-	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 Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
	Operating costs of Qualifying transitional asset	-			0	٨
	Ontario capital tax adjustments to current or prior year	-			0	۸
61	· · ·	-			0	
	Changes in Regulatory Asset balances	-			0	
63	A	-			0	
	Assessment Notice	-			0	
65 66		-			0	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Allowance for deferred restructing cost	-	197,313		197,313	^
70		-			0	۸
71		-			0	
72		-			0	-
73	Total Deductions on which true-up does not apply	=	197,313	0	197,313	
74						
75		I				

	<u>^</u>	5	<u>^</u>	5		-
1	A PIL & TAXES - EB-2008-381	В	С	D	E	F
1 2	PILs TAXES - EB-2008-381 Corporate Tax Rates					Version 2009.1
-	Exemptions, Deductions, o	r Threshold	ls			version 2003.1
4	Utility Name: Peterborough					
5	Reporting period: 2004					
6 7						Table 1
8	Rates Used in 2002 RAM PI	Ls Applicat	ions for 2002			Table 1
9	Income Range		0		200,001	
-	RAM 2002		to		to	>700000
11	In come Tex Date	Year	200,000		700,000	
-	Income Tax Rate Proxy Tax Year	2002				
-	Federal (Includes surtax)	2002	13.12%		26.12%	26.12%
15	and Ontario blended		6.00%		6.00%	12.50%
16	Blended rate		19.12%		34.12%	38.62%
17						
	Capital Tax Rate		0.300%			
	LCT rate Surtax		0.225%			
	Ontario Capital Tax	МАХ				
21	Exemption **	\$5MM	5,000,000			
	Federal Large	МАХ				
	Corporations Tax	\$10MM	10,000,000			
22	Exemption **		o with the	Board and	round 2002	
	**Exemption amounts	must agre		Боага-арр	oveu 2002	NAIVI MILS
3	filing					
24						
25	Formation 1				- 1	Table 2
26 27	Expected Income Tax Rates Income Range	s tor 2004 a	nd Capital Ta 0	x Exemption 250,001		
	Expected Rates		to	250,001 to	400,001 to	>1,128,000
29		Year	250,000	400,000	1,128,000	
-	Income Tax Rate					
31	Current year	2004				
	Federal (Includes surtax)	2004	13.12%	22.12%	22.12%	22.12%
33 34	Ontario Blended rate	2004 2004	5.50% 18.62%	5.50% 27.62%	9.75% 31.87%	14.00% 36.12%
54 35	DIETILIEU TALE	2004	10.02%	21.02%	51.07%	30.12%
	Capital Tax Rate	2004	0.300%			
	LCT rate	2004	0.200%			
38	Surtax	2004	1.12%			
<u> </u>	Ontario Capital Tax	MAX	5,000,000			
	Exemption *** 2004	\$5MM	,,			
	Federal Large Corporations Tax	MAX	50,000,000			
10	Exemption *** 2004	\$50MM	,			
	***Allocation of exemp	tions mus	st comply w	vith the Boa	ard's instruc	ctions
2	regarding regulated ac					
.2 .3						Table 3
14	Input Information from Utili	ty's Actual	2004 Tax Ret	urns		
45	Income Range		0	250,001	400,001	
16		Vera	to	to	to	>1,128,000
47 48	Income Tax Rate	Year	250,000	400,000	1,128,000	
	Current year	2004				
	Federal (Includes surtax)	2004	13.12%	22.12%	22.29%	22.12%
	Ontario		5.50%	5.50%	13.77%	14.00%
52	Blended rate		18.62%	27.62%	36.06%	36.12%
53						
	Capital Tax Rate		0.300%			
-	LCT rate		0.200%			
סכ	Surtax Ontario Capital Tax	МАХ	1.12%			
57	Exemption *	\$5MM	4,924,435			
	Federal Large					
	Corporations Tax	MAX \$50MM	50,000,000			
58	Exemption *	•				
59	* Include copies of the					your
0	submission: Ontario C	T23 page	11; federa	I T2 Sched	ule 36	
) 		-				

	A	В	С	D	Е	F	G	Н	I	J	К	L	М	Ν	0
	PILs TAXES - EB-2008-381														
2	Analysis of PILs Tax Accoun Utility Name: Peterborough I														Version 2009.1
4	Reporting period: 2004	מווופול	ution inc.		Sign Conventi	on: ·	+ for increase;	- fo	or decrease						0
5															
6 7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10	Opening balance:	=													]
11	Board-approved PILs tax	+/-	0		0		0		0		0		-195,345		0
12	proxy from Decisions (1)	<del>-</del> 7/-					0		0		0		0		0
	PILs proxy from April 1,		-										-		
13	2005 - input 9/12 of amount True-up Variance	+/-													0
14	Adjustment Q4, 2001 (2)	+/-													0
	True-up Variance +/-														
15	Deferral Account Variance														-11,740
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance +/-														
17	Adjustment     (5)    183,605    183,605       Adjustments to reported     +/-    183,605    183,605														
18	prior years' variances (6)														0
19	prior years' variances     (6)       Carrying charges     (7)														0
19	PILs billed to (collected -														0
20	PILs billed to (collected - from) customers (8) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0														
21 22															
23															
24 25															
26	Uncollected PILs														
27	NOTE: The purpose of this wo	orkshe	et is to show the	- mo	vement in Acco	unt ·	1562 which esta	hliel	hes the receivat	ole fr	om or liability to	rate	anavers		
29	For explanation of Account 156												payoro.		
30 31	Please identify if Method 1, 2	? or 3 v	was used to ac	cour	nt for the PILs	prox	v and recovery	. A	NSWER:	3					
32 33	(1) (i) From the Board's Decis					-				4 20	02				
34	Please insert the Q4, 2									u 20	02.				
35	If the Board gave more														
36 37	<ul> <li>(ii) If the Board approved d</li> <li>(iii) Column G - In 2003, the</li> </ul>									prox	v.				
38	(iv) Column I - The Q4 2001	1 PILs	tax proxy was re	emov	ved from rates o	on Ap	oril 1, 2004 and	the	2002 PILs tax p	roxy	remained.				
39 40	<ul> <li>(v) Column K - The 2002 P</li> <li>(vi) Column M - The 2005 F</li> </ul>				-					orox	y from April 1 to	Dec	ember 31, 2005		
41															
42 43	(2) From the Ministry of Finance trued up in 2002, 2003 at	ce Variand for t	ance Column, u the period Janu	inder arv 1	<ul> <li>Future True-up</li> <li>March 31, 200</li> </ul>	os, P 04. I	art IV a, cell 113 nout the variand	2, oi :e in	the TAXCALC	spre recc	adsheet. The Q	4, 20	001 proxy has to	be	
44 45	(3) From the Ministry of Finance														
46	The true-up will compare									spie	ausneet.				
47 48	(4) From the Ministry of Finance	e Vari	ance Column u	nder	Future True-ur	os P	art IV b. cell I18	1 01	f the TAXCALC	sore	adsheet The C	)4 2	001 proxy has to	o be	<u>a</u>
49 50	trued up in 2002, 2003 a														
51	(5) From the Ministry of Finance	e Vari	ance Column, u	nder	Future True-up	os, P	art IV a, cell I18	1, of	f the TAXCALC	spre	adsheet.				
52 53	The true-up will compare	to the	2002 proxy for	2002	2, 2003, 2004 ai	nd Ja	anuary 1 to Mar	ch 3	1, 2005.						
54 55	(6) The correcting entry should	l be sh	own in the year	the	entry was made	. Th	e true-up of the	car	rying charges wi	ill ha	ve to be review	ed.			
56	(7) Carrying charges are calcu	lated c	n a simple inter	est b	oasis.										
57 58	(8) (i) PILs collected from custo	omers	from March 1.2	2002	to March 31, 20	)04 v	vere based on a	ı fixe	ed charge and a	volu	umetric charge r	ecov	verv by class. T	he F	PILs rate
59	components for Q4, 2007	1and 2	002 were calcul	lated	in the 2002 ap	prov	ed RAM on shee	et 6	and sheet 8. In						
60 61	2002 PILs tax proxy reco The 2005 PILs tax proxy		-		-			of tl	he 2004 RAM.						
6Z			-			-									
63 64	<ul> <li>(ii) Collections should equa by the PILs volumetric p</li> </ul>								-						
65	plus, (b) customer count	-											01,2001,		
67	In 2004, use the Board-a						-			-					
62 63 64 65 67 68 70 71 72 73 74 75 76 77	for the period April 1 to I In 2005, use the Board-a										-				
71	for the period April 1 to [						-			-			• ',		
72 73	to calculate the recovery	/ for the	e period Januar	y 1 to	o March 31, 200	)5.									
74	(9) Any interim PILs recovery f					PH A	Account # 1590.	Fir	al reconciliation	n of F	PILs proxy taxes	;			
75 76	will have to include amount	s from	1562 and from	1590	).										
77															

	A	В	С	D	E
1	PILs TAXES - EB-2008-381	D	0	D	L Version 2009.1
	REGULATORY INFORMATION (REGINFO)				VCI 31011 2003.1
	Utility Name: Asphodel-Norwood Distribution Inc.			Colour Code	
4	Reporting period: 2004			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	366	days		
7	Total days in the calendar year:	366	days		
8					
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	Y	
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Y	
10					
17	Is the utility a non-profit corporation?		Y/N	Y	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
	shared among the corporate group?	LCT	Y/N	Y	
21	Please identify the % used to allocate the OCT and LCT exemptions in	OCT			
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		_	
23	Accounting Year End		Date	12-31-2004	
24			Date	12-31-2004	
	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30	Dete Dese (wines sub.)			500.470	
92	Rate Base (wires-only)			502,176	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			43,011	
72	1999 return from RUD Sheet #7			-5.052	-5,052
45	Total Incremental revenue			48,063	
	Input: Board-approved dollar amounts phased-in			40,003	
47	Amount allowed in 2001			16,021	16,021
48	Amount allowed in 2002			16,021	16,021
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			16,021	0
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					0
54	Total Regulatory Income				26,990
55					
	Equity			251,088	
57	Return at target ROE			04.007	
58 59	Newmal larger NUE			24,807	
	Debt			251,088	
61					
	Deemed interest amount in 100% of MARR			18,204	
63					
	Phase-in of interest - Year 1 (2001)			4,642	
65	((D43+D47)/D41)*D61			44.400	
	Phase-in of interest - Year 2 (2002)			11,423	
67	((D43+D47+D48)/D41)*D61			44.400	
68 69	Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			11,423	
	((043+047+046)/041) 061 (due to Bill 210) Phase-in of interest - 2005			18,204	
70				10,204	
72					
				1	

<b>—</b>	A	В	С	D	E	F	G	Н	
	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax		
2	PILs DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5 6	0 Utility Name: Asphodel-Norwood Distribution Inc.						Version 2009.1		
7	Reporting period: 2004								
8							Column		
	Days in reporting period: Total days in the calendar year:	366 366	days days				Brought From		
11							TAXREC		
12 13			\$		\$		\$		
14	I) CORPORATE INCOME TAXES								
15 16	Regulatory Net Income REGINFO E53	1	32,042		-15,292		16,750		
17	Regulatory Net Income REGINFO E55	1	32,042		-15,292		16,750		
	BOOK TO TAX ADJUSTMENTS								
20	Additions: Depreciation & Amortization	2	26,015		-1,862		24,153		
21	Employee Benefit Plans - Accrued, Not Paid	3			0		0		
22 23	Tax reserves - beginning of year Reserves from financial statements - end of year	4 4			0		0	_	
24	Regulatory Adjustments - increase in income	5	0		0		0		
25 26	Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6			0		0		
27	Other Additions (not "Material") "TAXREC"	6			0		0		
28 29	"Material Items from "TAXREC 2" worksheet Other Additions (not "Material") "TAXREC 2"	6			0		0		
30	Items on which true-up does not apply "TAXREC 3"	,			29		29		
31									
32 33	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	14,256		3,714		17.970		
34	Employee Benefit Plans - Paid Amounts	8			0		0		
35 36	Items Capitalized for Regulatory Purposes Regulatory Adjustments - deduction for tax purposes in Item 5	9 10	0		0		0		
37	Interest Expense Deemed/ Incurred	11	13,561		-12,705		856		
38 39	Tax reserves - end of year Reserves from financial statements - beginning of year	4			0		0		
	Contributions to deferred income plans	3			0		0		
41	Contributions to pension plans	3			0		0		
42 43	Interest capitalized for accounting but deducted for tax Other Deductions (See Tab entitled "TAXREC")	11			0		0		
44	"Material" Items from "TAXREC" worksheet	12			0		0		
45 46	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 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"				5,252		5,252		
49 50	TAXABLE INCOME/ (LOSS)		30,240		(13,386)		16,854		
51	BLENDED INCOME TAX RATE								
52 53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%		17.0079%		36.13%		
54	REGULATORY INCOME TAX		5 700		007				
55 56		-	5,782		307	Actual	6,089		
57									
58 59	Miscellaneous Tax Credits	14			0	Actual	0		
60	Total Regulatory Income Tax		5,782		307	Actual	6,089		
61 62									
63	II) CAPITAL TAXES								
64 65	Ontario								
66	Base	15	502,176		182,818		684,994		Enter from tax return
67 68	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	16	53,500 448,676		-53,500 129,318		0 684,994		Enter from tax return
69							•		
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	<u> </u>	
72	Ontario Capital Tax		1,346		709		2,055		
73 74									
74	Federal Large Corporations Tax Base	18	502,176		168,438		670,614		Enter from tax return
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	107,000		468,800		575,800		Enter from tax return
77 78	Taxable Capital		395,176		637,238		94,814	L	
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		-0.0250%		0.2000%		
80 81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		889		-700		190		
82	Less: Federal Surtax 1.12% x Taxable Income	21	339		-339		0		
83 84	Net LCT		550		-361		190		
85									
86 87	III) INCLUSION IN RATES								
88	Income Tax Rate used for gross- up (exclude surtax)		18.00%						
89 90	Income Tax (proxy tax is grossed-up)	22	7,052			Actual 2004	6,089		
91	LCT (proxy tax is grossed-up)	23	671			Actual 2004	189		
92 93	Ontario Capital Tax (no gross-up since it is deductible)	24	1,346			Actual 2004	2,055		
94									
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	9,069			Actual 2004	8,333		
96 97	RAM DECISION								
98									
	IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance				DR/(CR)				
100	iv a carculation of the true-up valiance	1	I		Bigloity				

<b>—</b>	A	В	С	D	E	F	G	н	
1	A PILs TAXES - EB-2008-381	ITEM	Initial	D	M of F	г M of F	Tax		
	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	Manalan 0000 4		
	Utility Name: Asphodel-Norwood Distribution Inc.						Version 2009.1		
	Reporting period: 2004								
8							Column		
	Days in reporting period:	366 366	days				Brought		
11	Total days in the calendar year:	300	days				From TAXREC		
12			\$		\$		\$		
13									
	In Additions:								
102	Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year	3 4			0				
103	Reserves from financial statements-end of year	4			0				
105	Regulatory Adjustments	5			0				
106	Other additions "Material" Items TAXREC	6			0				
107	Other additions "Material" Items TAXREC 2 In Deductions - positive numbers	6			0				
	Employee Benefit Plans - Paid Amounts	8			0				
110	Items Capitalized for Regulatory Purposes	9			0				
	Regulatory Adjustments	10			0				
	Interest Adjustment for tax purposes (See Below - cell I206)	11			0				
113 114	Tax reserves claimed in current year Reserves from F/S beginning of year	4 4			0				
115	Contributions to deferred income plans	3			0			L	
	Contributions to pension plans	3			0				
	Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12 12			0				lI
118		12			0				
120	Total TRUE-UPS before tax effect	26		=	0				
121									
122	Income Tax Rate (excluding surtax) from 2004 Utility's tax return			х	18.62%				
123	Income Tax Effect on True-up adjustments				0				
125	meente rax Encor en mac ap aujuernente			1	0				
126	Less: Miscellaneous Tax Credits	14			0				
127								<u> </u>	
128 129	Total Income Tax on True-ups				0				
130	Income Tax Rate used for gross-up (exclude surtax)				17.50%				
131	אולטאוס אמארומוס מספע ואין אינט פארומאן				11.0070				
132	TRUE-UP VARIANCE ADJUSTMENT				0				
133									
	IV b) Calculation of the Deferral Account Variance caused by								
134	changes in legislation								
155	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the								
136	initial estimate column)			=	30,240				
137									
138	REVISED CORPORATE INCOME TAX RATE			х	18.62%				
140	REVISED REGULATORY INCOME TAX			=	5,631				
141									
142	Less: Revised Miscellaneous Tax Credits			-	0				
143 144	Total Revised Regulatory Income Tax				5,631				
144				=	5,031				
	Less: Regulatory Income Tax reported in the Initial Estimate Column								
146	(Cell C58)			-	5,782				
147	Regulatory Income Tax Variance				(151)				
148	Regulatory income Tax variance			=	(151)				
150	Ontario Capital Tax								
151	Base		-	=	502,176				
152	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			-	0				
153				=	502,176				
	Rate - Tab Tax Rates cell C54			x	0.3000%				1
156									
157	Revised Ontario Capital Tax			=	1,507				]
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	1,346				
	Regulatory Ontario Capital Tax Variance			=	1,340			L	
160									
	Federal LCT				500.470				
162 163	Base Less: Exemption from tab Tax Rates, Table 2, cell C40			-	502,176 575,800				
	Revised Federal LCT			-	(73,624)				
165									
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			<u> </u>	
167	Gross Amount								
168	Gross Amount Less: Federal surtax	<u>.</u>		-	0				1
170	Revised Net LCT			=	0			L	
171									
	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	550				
173 174	Regulatory Federal LCT Variance			=	(550)				
	Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%			-	
176									
	Income Tax (grossed-up)			+	(183)				
	LCT (grossed-up)			+	<u>(671)</u> 161				
179	Ontario Capital Tax	<u>.</u>		+	101				1
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(694)				
182								ļ	
183 184	TRUE-UP VARIANCE (from cell 1132)			+	0				ll
104		1	i	I				L	1

A	В	С	D	E	F	G	Н	1
1 PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax		
2 PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3 TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4 ("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5 0						Version 2009.1		
6 Utility Name: Asphodel-Norwood Distribution Inc.								
7 Reporting period: 2004								
8						Column		
9 Days in reporting period:	366	davs				Brought		
10 Total days in the calendar year:	366	days				From		
11						TAXREC		
12		\$		\$		\$		
13								
185 Total Deferral Account Entry (Positive Entry = Debit)		1	=	(694)				
186 (Deferral Account Variance + True-up Variance)			-	(034)				
187			-					
187			-					
189							_	
190 V) INTEREST PORTION OF TRUE-UP								
190 V) INTEREST PORTION OF TRUE-OP 191 Variance Caused By Phase-in of Deemed Debt			-					
191 Variance Caused By Phase-in of Deemed Debt			-					
192 193 Total deemed interest (REGINFO)				18,204				
				11,423				
194 Interest phased-in (Cell C36) 195				11,423				
			-	0.704				
196 Variance due to phase-in of debt component of MARR in rates			-	6,781				
97 according to the Board's decision			-					
199 Other Interest Variances (i.e. Borrowing Levels								
200 Above Deemed Debt per Rate Handbook)				050				
201 Interest deducted on MoF filing (Cell K36+K41)				856				
202 Total deemed interest (REGINFO CELL D62)				18,204				
203								
204 Variance caused by excess debt			-	0				
205			-					
206 Interest Adjustment for Tax Purposes (carry forward to Cell I112)			-	0				
207			-					
208 Total Interest Variance				6,781				
209								
210								
211								

_	٨	в	0	D	<b>_</b>	г	â
		B	C	D Non wiroo	E Wiree enhy	F	G
	PILS TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only		
			Corporate	Eliminations	Tax		
3			Tax		Return		
4	0		Return				
5					Version 2009.1		
6	Section A: Identification:						
7							
	Reporting period: 2004						
9	Taxation Year's start date:						
10	Taxation Year's end date:		200	alari ya			
	Number of days in taxation year:		366	days			
12							
13			0	< - enter materiality	level		
14	(0.25% x Rate Base x CER)	Y/N					
15	(0.25% x Net Assets)	Y/N					
16	Or other measure (please provide the basis of the amount)	Y/N					
17		Y/N					
18	(Please complete the questionnaire in the Background questionnaire	works	neet.)				
19							
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K						
21							
22	Section B: Financial statements data:						
23	Input unconsolidated financial statement data submitted with Tax returns.						
24	The actual categories of the income statements should be used.	I					
25	If required please change the descriptions except for amortization, interest	expens	e and provision for	income tax			
26	Disease enter the new wine execution is a first of the first	1		- // (			
27	Please enter the non-wire operation's amount as a positive number, the pr			aıı amounts			
28	in the "non-wires elimination column" as negative values in TAXREC and	IAXRE	UZ.				
29	la como:						
30	Income:		4 404 007		4 404 007		
31	Energy Sales	+	1,124,827		1,124,827		
32	Distribution Revenue	+	159,899		159,899		
33	Other Income	+	15,901		15,901		
34 35	Miscellaneous income	++	16,905		16,905		
		+			0		
36	Revenue should be entered above this line						
37							
38	Costs and Expenses:						
39	Cost of energy purchased	-	1,124,827		1,124,827		
40	Administration	-	18,399		18,399		
41	Customer billing and collecting	-	52,685		52,685		
42	Operations and maintenance	-	78,559		78,559		
43	Amortization	-	24,153		24,153		
44	Ontario Capital Tax	-	2,159		2,159		
45	Recovery of regulatory assets - expense	-			0		
46		-			0		
47 48		-			0		
		-			0		
49			40.750		40.750		
50	Net Income Before Interest & Income Taxes EBIT	=	16,750	0	16,750		
51	Less: Interest expense for accounting purposes	-	856		856		
52	Provision for payments in lieu of income taxes		6,020	0	6,020		
53	Net Income (loss)	=	9,874	0	9,874		
E 4	(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.)						
54 55	per linancial statements on Schedule 1 of the tax return. )						
	On stime O. De son silistica of some static since we to touch be income						
	Section C: Reconciliation of accounting income to taxable income From T2 Schedule 1						
	BOOK TO TAX ADDITIONS:	I					
			6,020		6.000		
	Provision for income tax	+		0	6,020		
	Federal large corporation tax	+	0		0		
	Depreciation & Amortization	+	24,153	0	24,153		
	Employee benefit plans-accrued, not paid	+	0	0			
	Tax reserves - beginning of year	+	0	0			
	Reserves from financial statements- end of year	+	0	0			
	Regulatory adjustments on which true-up may apply (see A66)	+			0		
	Items on which true-up does not apply "TAXREC 3"		29	0			
	Material addition items from TAXREC 2	+	0	0			
	Other addition items (not Material) from TAXREC 2	+	0	0	0		
69							
70	Subtotal		30,202	0	30,202		
71							
	Other Additions: (Please explain the nature of the additions)						
	Recapture of CCA	+			0		
	Non-deductible meals and entertainment expense	+			0		
	Capital items expensed	+			0		
76		+	0		0		
77		+			0		
78		+			0		
79		+			0		
80	Total Other Additions	=	0	0	0		
81							
82	Total Additions	=	30,202	0	30,202		
83							
84	Recap Material Additions:						
85			0	-			
86			0	-			
87			0				
88			0	0	0		

A	В	С	D	E	F	G
1 PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	L Wires-only	-	6
2 TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax		
3 (for "wires-only" business - see s. 72 OEB Act)		Tax	Emmatorio	Return		
	0	Return				
5				Version 2009.1		
89		0	0	0		
90		0	0	0		
91		0	0	0		
92 Total Other additions >materiality level		0	0			
93 Other additions (less than materiality level)		0	0	0		
94 Total Other Additions 95		0	0	0		
96 BOOK TO TAX DEDUCTIONS:						
97 Capital cost allowance	-	17,970		17,970		
98 Cumulative eligible capital deduction	-	11,010		0		
99 Employee benefit plans-paid amounts	-			0		
100 Items capitalized for regulatory purposes	-			0		
101 Regulatory adjustments :	-			0		
102 CCA	-			0		
103 other deductions	-			0		
104 Tax reserves - end of year	-	0	0	0		
105 Reserves from financial statements- beginning of year	-	0	0	0		
106 Contributions to deferred income plans	-			0		
107 Contributions to pension plans 108 Items on which true-up does not apply "TAXREC 3"		5,252	0	5,252		
108 Interest capitalized for accounting deducted for tax	-	5,252	0	5,252		
110 Material deduction items from TAXREC 2	-	0	0	0		
111 Other deduction items (not Material) from TAXREC 2	-	0	0	0		
112			0			
113 Subtotal	=	23,222	0	23,222		
114 Other deductions (Please explain the nature of the deductions)						
115 Charitable donations - tax basis	-			0		
116 Gain on disposal of assets	-			0		
<u>117</u> 118	-			0		
119	-			0		
120 Total Other Deductions	=	0	0	0		
121	-	0	0	0		
122 Total Deductions	=	23,222	0	23,222		
123						
124 Recap Material Deductions:						
125		0	0	0		
126 Dividend Income		0	0			
127 128	_	0	0	0		
129		0	0	0		
130 Total Other Deductions exceed materiality level		0	0			
131 Other Deductions less than materiality level		0	0	0		
132 Total Other Deductions		0	0	0		
133						
134 TAXABLE INCOME	=	16,854	0	16,854		
135 DEDUCT:	-			-		
136         Non-capital loss applied         positive number           137         Nat capital loss applied         positive number	-			0		
137         Net capital loss applied         positive number           138	-			0		
139 NET TAXABLE INCOME	=	16,854	0	16,854		
140	_	10,004	0	10,004		
141 FROM ACTUAL TAX RETURNS						
142 Net Federal Income Tax (Must agree with tax return)	+	3,729	0	3,729		
143 Net Ontario Income Tax (Must agree with tax return)	+	2,360	0	2,360		
144 Subtotal	=	6,089	0	6,089		
145 Less: Miscellaneous tax credits (Must agree with tax returns)	-	0	^	0		
146 Total Income Tax 147	=	6,089	0	6,089		
148 FROM ACTUAL TAX RETURNS						
149 Net Federal Income Tax Rate (Must agree with tax return)		22.13%		22.13%		Divide federal income tax by the taxable income
150 Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%		Divide Ontario income tax by the taxable income
151 Blended Income Tax Rate		36.13%		36.13%		
152						
153 Section F: Income and Capital Taxes	_					
155 RECAR	_					
155 RECAP 156 Total Income Taxes	+	6,089	0	6,089		
157 Ontario Capital Tax	+	2,055	0	2,055		
158 Federal Large Corporations Tax	+	189		189		
159						
160 Total income and capital taxes	=	8,333	0	8,333	-	
161						

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	-
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Asphodel-Norwood Distribution Inc.					
8 9	Reporting period: 2004					
9 10	TAX RESERVES					
11	TAA RESERVES					
	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
-	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22 23	Total (carry forward to the TAXREC worksheet)		0	0	0	
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
_	Insert line above this line			-		
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36 37						
	FINANCIAL STATEMENT RESERVES					
39	FINANCIAL STATEMENT RESERVES					
	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
46	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49	Total (correction word to the TAYDEC workshort)			0	0	
50 51	Total (carry forward to the TAXREC worksheet)		0	0	0	
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61	Langest Para allocate (12) P				0	
	Insert line above this line			-		
63 64	Total (carry forward to the TAXREC worksheet)		0	0	0	
04						

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)	-	Tax		Return	
5 6	RATEPAYERS ONLY Shareholder-only Items should be shown on TAXREC 3	-	Return		Version 2009.1	
7	Shareholder-only items should be shown on TAXREC 5				Version 2009.1	
	Utility Name: Asphodel-Norwood Distribution Inc.					
9	Reporting period: 2004					
10	Number of days in taxation year:		366			
	Materiality Level:		0			
12						
13						
14						
	Section C: Reconciliation of accounting income to taxable income Add:	-				
17	Add:	+			0	
	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+	0		0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed Debt issue expense	++			0	
	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts Income per T5013	++			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	
40		=	0	0	0	
	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54 55			0	0	0	
55 56			0	0	0	
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64 65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73 74			0	0	0	
74			0	0	0	

	Α	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: Asphodel-Norwood Distribution Inc.					
	Reporting period: 2004					
	Number of days in taxation year:		366			
	Materiality Level:		0			
12						
13			0			
75 76			0	0	0	
	Total Material additiona		0	0	0	
	Total Material additions Other additions less than materiality level			0		
	Total Additions		0	0	0	
80			0	0	0	
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
87	Bad debts	-			0	
88	Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-	0		0	
93		-			0	
94		-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-			0	
	Capital tax expense	-			0	
98 99	Total Deductions	-	0	0	0	
100	Total Deductions	=	0	0	0	
	Recap of Material Deductions:					
102			0	0	0	
102			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	_
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116 117			0	0	0	
117 118			0 0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
122			0	0	0	
		L				

	А	В	С	D	Е	F
1	Γ		U U	U	<u> </u>	
-	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
	Utility Name: Asphodel-Norwood Distribution Inc.				Version 2009.1	
9 10						
_	Reporting period: 2004					
	Number of days in taxation year:		366			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	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	
30	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
_	Non-deductible meals	+	29		29	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs Donations - amount per books	+			0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Ontario capital tax adjustments				0	
39	Political Donations	+			0	
40	Changes in Regulatory Asset balances	+			0	
	Imputed interest expense on Regulatory Assets	+			0	
42		+			0	
	Other Additions: (please explain in detail the nature of the item) Increase in contingent liability	+ +			0	
	Income per T5013	+			0	
46		+				
	Total Additions on which true-up does not apply	=	29	0	29	
48						
	Deduct:					
50					0	
	CCA adjustments CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
	Operating costs of Qualifying transitional asset Ontario capital tax adjustments to current or prior year	-			0	
60 61	oniano capital las aujustinents to current of prior year	-			0	
	Changes in Regulatory Asset balances	-			0	
63		-			0	
	Assessment Notice	-			0	
65		-			0	
66		-			0	
67	Other deductions: (Discos and in the set of the item)	-			0	
υŏ	Other deductions: (Please explain in detail the nature of the item) Allowance for deferred restructing cost	-	5,252		0 5,252	
60			5,252		5,252	
	· · · · · · · · · · · · · · · · · · ·	-			0	
70	, and the second se	-			0	
					0	
70 71 72		-	5,252	0	0	
70 71 72	Total Deductions on which true-up does not apply	-	5,252	0	0	

	^	F	6		-	-		1	
		В	С	D	E	F	G	<u> </u>	Н
	PILs TAXES - EB-2008-381 Corporate Tax Rates					Version 2009.1			
	Exemptions, Deductions, o	r Threshold	s			Ver31011 2003.1			
	Utility Name: Asphodel-Nor								
	Reporting period: 2004								
_									
	Rates Used in 2002 RAM PI	Le Annlies	ions for 2002			Table 1			
	Income Range		0		200,001				
	RAM 2002		to		to	>700000			
1		Year	200,000		700,000				
2	Income Tax Rate								
_	Proxy Tax Year	2002							
	Federal (Includes surtax)		13.12%		26.12%	26.12%			
5	and Ontario blended		6.00%		6.00%	12.50%	ł		
6	Blended rate		19.12%		34.12%	38.62%			
7 8	Capital Tax Rate		0.300%						
	LCT rate		0.300%						
-	Surtax		1.12%						
-	Ontario Capital Tax	MAX							
21	Exemption **	\$5MM	5,000,000						
	Federal Large	МАХ							
	Corporations Tax	\$10MM	10,000,000						
22	Exemption **	•		Deerst		DAM DU	l I		
	**Exemption amounts	must agre	e with the	Board-app	roved 2002	RAM PILS			
3	filing								
4									
5						Table 2			
26	Expected Income Tax Rates	s for 2004 a	nd Capital Ta	x Exemption	s for 2004				
	Income Range		0	250,001	400,001				
_	Expected Rates		to	to	to	>1,128,000			
29		Year	250,000	400,000	1,128,000		ł		
-	Income Tax Rate	2004							
	Current year Federal (Includes surtax)	2004	13.12%	22.12%	22.12%	22.12%			
33	Ontario	2004	5.50%	5.50%	9.75%	14.00%			
34	Blended rate	2004	18.62%	27.62%	31.87%	36.12%			
35									
36	Capital Tax Rate	2004	0.300%						
37	LCT rate	2004	0.200%						
38	Surtax	2004	1.12%						
	Ontario Capital Tax	MAX	5,000,000						
	Exemption *** 2004	\$5MM	- , ,						
	Federal Large Corporations Tax	MAX	50,000,000						
40	Exemption *** 2004	\$50MM	30,000,000						
	***Allocation of exemp	tions mus	t comply w	ith the Bo	ard's instru	ctions	•		
	regarding regulated ac								
2	regulating regulated at	aviaco.							
43 44	Input Information from Utili	tyle Actual	2004 Tax Date	irne		Table 3			
44 45	Input information from Utili Income Range	ty 5 Actual	2004 Tax Ret	250,001	400,001		1		
46	moome nange		to	250,001 to	400,001 to	>1,128,000			
47		Year	250,000	400,000	1,128,000	,,,			
48	Income Tax Rate						ĺ		
49	Current year	2004							
-	Federal (Includes surtax)		13.12%	22.12%	22.29%	22.12%			
51	Ontario		5.50%	5.50%	13.77%	14.00%	l		
52	Blended rate		18.62%	27.62%	36.06%	36.12%	ĺ		
53									
	Capital Tax Rate		0.300%						
_	LCT rate	ļ	0.200%				l		
56	Surtax	P# 4.1/	1.12%						
57	Ontario Capital Tax	MAX	4,924,435						
	Exemption * Federal Large	\$5MM							
	Corporations Tax	MAX	50,000,000						
58	Exemption *	\$50MM	50,000,000						
59	* Include copies of the	actual to	return all	ocation col	culations in	VOUR	•		
55	-					your			
60	submission: Ontario C	123 page	ii; redera	1 12 Sched	ule 30				
61									
							-		

	A B C D E F G H I J K L M N O														
	PILs TAXES - EB-2008-381 Analysis of PILs Tax Accoun	+ 1560													
	Utility Name: Asphodel-Norw														Version 2009.1
4	Reporting period: 2004				Sign Conventi	on:	+ for increase;	- fo	r decrease						0
5 6															
7															
8 9	Year start:		10/1/2001 12/31/2001		1/1/2002 12/31/2002		1/1/2003 12/31/2003		1/1/2004 12/31/2004		1/1/2005 12/31/2005		1/1/2006 4/30/2006		Total
10	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
11	Opening balance:	=	0		0		0		0		0		-694		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	+/-	-												
14	Adjustment Q4, 2001 (2) True-up Variance	+/-					-								0
15	Adjustment (3)										0				0
40	Deferral Account Variance														0
16	Deferral Account Variance     +/-       Adjustment     (5)														
17	Deferral Account Variance +/- Adjustment (5)														
10	Adjustment Q4, 2001 (4)														
	Adjustment Q4, 2001 (4)														
19							-								0
20		-	0												0
21							<u> </u>								
22 23	Ending balance: # 156200000														
24															
25	Uncollected PILs														
27															
	<b>NOTE:</b> The purpose of this wo For explanation of Account 156												epayers.		
30		-			-							00.			
32	Please identify if Method 1, 2									3					
33 34	<ol> <li>(1) (i) From the Board's Decis Please insert the Q4, 2</li> </ol>									d 20	02.				
35	If the Board gave more														
36 37	(ii) If the Board approved d														
38	(iii) Column G - In 2003, the (iv) Column I - The Q4 2007									-	-				
39	(v) Column K - The 2002 P				-					orox	y from April 1 to	Dec	ember 31, 2005		
40 41	(vi) Column M - The 2005 F				-										
42 43	(2) From the Ministry of Finance trued up in 2002, 2003 at											4, 20	001 proxy has to	be	
44															
45 46	(3) From the Ministry of Finance The true-up will compare									spre	adsheet.				
47							-			00	adabaat The C	~ ^	001 provide	n h c	
49	(4) From the Ministry of Finance trued up in 2002, 2003 and		,			,	,	,		•		,	ou i proxy has to	o de	
50 51	(5) From the Ministry of Financ			-						-					
52	The true-up will compare		,			,	,	,		5010					
53 54	(6) The correcting entry should	l be sh	own in the vear	the	entry was made	e. Th	ne true-up of the	car	rying charaes wi	ill ha	ve to be review	ed.			
55 56	(7) Carrying charges are calcu														
57			-					<i>c</i> :							NU
58 59	(8) (i) PILs collected from custo components for Q4, 200 <sup>2</sup>								-		-				
60	2002 PILs tax proxy reco	vered	by the volumetri	c ra	te by class as c	alcu	lated on sheet 7				,				
61 62	The 2005 PILs tax proxy	is bein	ig recovered on	a vo	oumetric basis l	oy cl	ass.								
63	(ii) Collections should equa								-						
65	by the PILs volumetric p plus, (b) customer count	-									January 1 to M	arch	31, ∠004;		
67	In 2004, use the Board-a	-		-		-		-	-		he 2004 RAM, s	shee	t 7,		
62 63 64 65 67 68 70 71 72 73 74 75 76 77	for the period April 1 to I										-				
70	In 2005, use the Board-a for the period April 1 to I						-			-		shee	t 4,		
72	to calculate the recovery						unieuro Fills pro	AY I	ate by Class SNC	ulu	00 USCU				
73 74	(9) Any interim PILs recovery f			-			Account # 1590	Fin	al reconciliation	of F	PILs proxy taxes	;			
75	will have to include amount										o p.ory laroe	-			
76															
11															

	A	В	С	D	E
1	PILs TAXES - EB-2008-381	D	0	D	Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Asphodel-Norwood Distribution Inc.			Colour Code	
	Reporting period: 2004			Input Cell	
5				Formula in Cell	
	Days in reporting period:	366	days		
	Total days in the calendar year:	366	days		
8 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					
	Is the utility a non-profit corporation?		Y/N		
10	(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?		Y/N		
	Please identify the % used to allocate the OCT and LCT exemptions in				
23	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT			
24	Accounting Year End		Date	12-31-2004	
26	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			1,514,121	
5	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			129,684	
43	1999 return from RUD Sheet #7			41,341	41,341
45	Total Incremental revenue			88,343	
	Input: Board-approved dollar amounts phased-in				<u> </u>
47	Amount allowed in 2001			16,021	16,021
48	Amount allowed in 2002			16,021	16,021
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			16,021	0
50 51	unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM			-	0
52	Other Board-approved changes to MARR or incremental revenue			-	0
53					0
54	Total Regulatory Income			1	73,383
55					
	Equity			757,061	
57	Deture at target DOF			74,700	
58 59	Return at target ROE			74,798	L
	Debt			757,061	
61					
	Deemed interest amount in 100% of MARR			54,887	
63 64	Phase-in of interest - Year 1 (2001)			24,278	
65	((D43+D47)/D41)*D61			24,210	
	Phase-in of interest - Year 2 (2002)			31,058	
67	((D43+D47+D48)/D41)*D61				
	Phase-in of interest - Year 3 (2003) and forward			31,058	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			E4.007	
70 71	Phase-in of interest - 2005			54,887	
72					
<u> </u>				1	

Γ	A	В	С	D	E	F	G	Н	
	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax		
2	PILs DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5	0						Version 2009.1		
6 7	Utility Name: Asphodel-Norwood Distribution Inc. Reporting period: 2004							-	
8							Column		
9	Days in reporting period: Total days in the calendar year:	366	days				Brought		
11	Total days in the calendar year:	366	days				From TAXREC		
12			\$		\$		\$		
13	I) CORPORATE INCOME TAXES								
14	I) CORPORATE INCOME TAXES								
	Regulatory Net Income REGINFO E53	1	100,237		118,139		218,376		
17	BOOK TO TAX ADJUSTMENTS								
19	Additions:								
	Depreciation & Amortization	2	71,051		8,531		79,582		
21	Employee Benefit Plans - Accrued, Not Paid Tax reserves - beginning of year	3 4			0		0		
23	Reserves from financial statements - end of year	4			0		0		
24 25	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5	0		0		0		
25	"Material" Items from "TAXREC" worksheet	6			0		0		
27	Other Additions (not "Material") "TAXREC"	6			0		0		
28 29	"Material Items from "TAXREC 2" worksheet Other Additions (not "Material") "TAXREC 2"	6			0		0		
30	Items on which true-up does not apply "TAXREC 3"	5			136		136		
31	112								
32 33	Deductions: Input positive numbers	7	57,883				57,833		<u> </u>
33	Capital Cost Allowance and CEC Employee Benefit Plans - Paid Amounts	8	57,883		-50		57,833		
35	Items Capitalized for Regulatory Purposes	9	0		0		0		
	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10 11	0 42.424		-40,277		2,147		
38	Tax reserves - end of year	4	42,424		-40,277		2,147		
	Reserves from financial statements - beginning of year	4			0		0		
40 41	Contributions to deferred income plans 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")	40			0		0		
44 45	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12 12			0		0		
46	Material Items from "TAXREC 2" worksheet	12			0		0		
47	Other Deductions (not "Material") "TAXREC 2"	12			0 9,213		0 9,213		
48 49	Items on which true-up does not apply "TAXREC 3"				9,213		9,213		
50	TAXABLE INCOME/ (LOSS)		70,981		157,920		228,901		
51									
52	BLENDED INCOME TAX RATE Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%		17.0000%		36.12%		
54									
55 56	REGULATORY INCOME TAX		13,572		69,107	Actual	82,679		
57									
58	Miscellaneous Tax Credits	14			0	Actual	0		
59 60	Total Regulatory Income Tax		13,572		69,107	Actual	82,679		
61			10,012		00,101	, lotdar	02,010		
62									
63 64	II) CAPITAL TAXES							-	
65	Ontario								
66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	<u>15</u> 16	<u>1,514,121</u> 162,000		340,425 -162,000		1,854,546	-	Enter from tax return Enter from tax return
68	Taxable Capital	10	1,352,121		178,425		1,854,546		
69		47							
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%		
72	Ontario Capital Tax		4,056		1,507		5,564		
73 74	Federal Large Corporations Tax							-	
75	Base	18	1,514,121		299,405		1,813,526		Enter from tax return
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	324,000		207,500		531,500		Enter from tax return
77 78	Taxable Capital		1,190,121		506,905		1,282,026	-	
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		-0.0250%		0.2000%		
80 81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		2,678		-114		2,564		
82	Less: Federal Surtax 1.12% x Taxable Income	21	2,678		-114 1,769		2,564		
83									
84 85	Net LCT		1,883		-1,883		0	-	
86	III) INCLUSION IN RATES								
87			40.0001						
88 89	Income Tax Rate used for gross- up (exclude surtax)		18.00%						
90	Income Tax (proxy tax is grossed-up)	22	16,551			Actual 2004	82,679		
91 92	LCT (proxy tax is grossed-up)	23 24	2,296 4,056			Actual 2004	0		└────────────────────────
93	Ontario Capital Tax (no gross-up since it is deductible)	24	4,056			Actual 2004	5,564		
94									
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	22,903			Actual 2004	88,243		
96 97	RAM DECISION								
98									
	IV) FUTURE TRUE-UPS								
100	IV a) Calculation of the True-up Variance		I		DR/(CR)				1

PLACE         PLACE <th< th=""><th></th><th>A</th><th>В</th><th>С</th><th>D</th><th>E</th><th>F</th><th>G</th><th>н</th><th></th></th<>		A	В	С	D	E	F	G	н	
Brian         Carroy         Trag         Trag <thtrag< th="">         Trag         Trag         &lt;</thtrag<>	1				5					· · · · · · · · · · · · · · · · · · ·
Non-Proceedings         Non-Process	2	PILS DEFERRAL AND VARIANCE ACCOUNTS								
Image	3	TAX CALCULATIONS (TAXCALC)				Variance	Variance			
But when your open functionation in a section accord of your		("Wires-only" business - see Tab TAXREC)				K-C	Explanation	Manal 6555		]
Beam provide groups and groups a		Utility Name: Asphodel-Nerwood Distribution Inc.						Version 2009.1		<u> </u>
Image: second									-	
DireNoteNoteNoteNoteNoteNoteNoteNoteSingle And Single And								Column		
Image     Image     Image     Image     Image     Image     Image     Image     Image       Image										
Image	10	Total days in the calendar year:	366	days						
				¢		<b>^</b>				
B     Advance     0     0     0     0     0       C     C     0     0     0     0     0       C     C     0     0     0     0     0       C     C     0     0     0     0     0       C     C     0     0     0     0     0       C     C     0     0     0     0     0       C     C     0     0     0     0     0       C     C     0     0     0     0     0       C     0     0     0     0     0     0       C     0     0     0     0     0     0       C     0     0     0     0     0     0       C     0     0     0     0     0     0       C     0     0     0     0     0     0       C     0     0     0     0     0     0       C     0     0     0     0     0     0       C     0     0     0     0     0     0       C     0     0     0     0     0 <tr< td=""><td></td><td></td><td></td><td>\$</td><td></td><td>ð</td><td></td><td>ð</td><td></td><td></td></tr<>				\$		ð		ð		
Bit Processor         Bit Proc		In Additions:								
Bit In encome deladed in parts park         A			3			0				
Dig Registry Advances00000Dig Registry Advances00000Dig Registry Advances00000Dig Registry Advances000000Dig Registry Advances0000000Dig Registry Advances00000000Dig Registry Advances000000000Dig Registry Advances0000000000Dig Registry Advances00 <t< td=""><td></td><td>Tax reserves deducted in prior year</td><td>4</td><td></td><td></td><td>0</td><td></td><td></td><td></td><td></td></t<>		Tax reserves deducted in prior year	4			0				
Sold Print Price Print Pri						•				
Dip Market Answer Market Park NAMC 2         6		Regulatory Adjustments								
Disk         Disk <thdisk< th="">         Disk         Disk         <thd< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thd<></thdisk<>										
Displand	108	In Deductions - positive numbers	Ū			0				
11         Backadowski	109	Employee Benefit Plans - Paid Amounts	8			0				
The Market Notes Additional forms Account National States         1         0         0         0           The Market Notes Additional States         3         1         0         0         0           The Market Notes Additional States         3         1         0         0         0         0           The Market Notes Additional States         3         1         0         0         0         0           The Market Notes Additional States         3         1         0         0         0         0           The Market Notes Additional States and Notes         2         0         0         0         0         0           The Market Notes Additional States and Notes         2         0										
The means defined in direct spatial spatis spatial spatial spatial spatial spatial spatial spat						0				
110       Backers for AF Stateming state       4       0       0       0         110       Backers for AF Stateming state       0       0       0       0         110       Backers for AF Stateming state       0       0       0       0         110       Backers for AF Stateming state       0       0       0       0       0         110       Backers for AF Stateming state       0 <td< td=""><td></td><td>Tax reserves claimed in current year</td><td></td><td></td><td></td><td>0</td><td></td><td></td><td></td><td></td></td<>		Tax reserves claimed in current year				0				
110         0						0				1
10         000000000000000000000000000000000000	115	Contributions to deferred income plans	3			0				
1000000000000000000000000000000000000						÷				L]
100       1	117	Other deductions "Material" Items TAXREC				•				
The Large Lar			12			0				
27         mone Ta Radio isolution and 2004 Lifter ta conturn         V         0         <		Total TRUE-UPS before tax effect	26		=	0				
122         mont Fact Finds on Tracega adjustments         -	121		-			ů				
Column Tax Effect on Trace againations         Image: Again againations         Image: Again againations         Image: Again againations         Image: Again again againations         Image: Again again againations         Image: Again again againations         Image: Again agai		Income Tax Rate (excluding surtax) from 2004 Utility's tax return	-		x	18.62%				
Image: section of a Credit         Image: section of a Credit <th< td=""><td></td><td>Income Tay Effect on True up a discharge to</td><td></td><td></td><td></td><td></td><td></td><td></td><td> </td><td>  </td></th<>		Income Tay Effect on True up a discharge to								
Displace         14         0         0         0         0           200 Miniments Tax for Tun-upg         0		Income Tax Effect on True-up adjustments			=	0				
177       Image: I		Less: Miscellaneous Tax Credits	14			0				
120         Image: Second Park Released for gross-up (exclude surfax)           131         TURUPU VARIABLE ROUTER (LOSSES) (as reported in the gross-up (exclude surfax)         Image: Second Park Released For gross-up (exclude surfax)         Image: Second For gross-up (exclude surfax)         Image:	127									
138/more Tax has used for preserve (exclude surfax)         Image: Image of the plot of the pl		Total Income Tax on True-ups				0				
13     Image: Struke-UP VARIANCE ADJUSTINENT     Image: Struke-UP VARIANC						17 500(				
133         TRUE, UP VARIANCE ADJUSTMENT         0         0         0           W b) Calculation of the Defersi Account Variance caused by         1 <td< td=""><td></td><td>Income Tax Rate used for gross-up (exclude surtax)</td><td></td><td></td><td></td><td>17.50%</td><td></td><td></td><td></td><td></td></td<>		Income Tax Rate used for gross-up (exclude surtax)				17.50%				
13		TRUE-UP VARIANCE ADJUSTMENT				0				
Indemage in legislation         Image						, i i i i i i i i i i i i i i i i i i i				
13         13         14 <th14< th="">         14         14         14<!--</td--><td></td><td>IV b) Calculation of the Deferral Account Variance caused by</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th14<>		IV b) Calculation of the Deferral Account Variance caused by								
REGULATORY TAXABLE INCOME (ILOSSES) (as reported in the sign finite desirate colum)         Image: sign finite desirate column         Image: sign finite desirate column           33         REVISED CORPORATE INCOME TAX RATE         Image: sign finite desirate column           140         REVISED REGULATORY INCOME TAX         Image: sign finite desirate column         Image: sign finit desirate column         Image: sign finite desirate co		changes in legislation								
128         128         1 <td>135</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	135									
137         A         1	126				_	70.091				
138         EVISED CORPORATE INCOME TAX MATE         x         18.625           139         -         13.217         -           140         -         0         -           141         -         0         -           142         -         0         -           143         -         0         -           144         -         0         -           145         -         0         -           145         -         -         0         -           145         -         -         0         -           146         -         13.572         -         -           147         -         -         13.572         -         -           148         Foliation from that anote         -         -         -         -           149         -         -         -         -         -         -           149         -         -         -         -         -         -           149         -         -         -         -         -         -           149         -         -         -         -					-	70,901				
120       REVISED REGULATOR WICOME TAX       =       13.217         121       =       0       =         122       Revised Macodianeous Tax Credits       =       13.217         123       Revised Regulatory income Tax       =       13.217       =         124       Issis: Regulatory income Tax       =       13.217       =       =         126       Issis: Regulatory income Tax       =       13.217       =       =         126       Issis: Regulatory income Tax       =       0       =		REVISED CORPORATE INCOME TAX RATE			x	18.62%				
141										
120. Less: Revised Macadanous Tax Credits       - </td <td></td> <td>REVISED REGULATORY INCOME TAX</td> <td></td> <td></td> <td>=</td> <td>13,217</td> <td></td> <td></td> <td></td> <td></td>		REVISED REGULATORY INCOME TAX			=	13,217				
143		Lass Revised Missellensous Tax Credite				0				
144       Total Revised Regulatory Income Tax       =       13.217       =       13.217         Less: Regulatory Income Tax reported in the Initial Estimate Column (Leg)       -       13.572       =       =         147       =       -       -       -       = <td< td=""><td></td><td></td><td></td><td></td><td>-</td><td>0</td><td></td><td></td><td></td><td></td></td<>					-	0				
145	144	Total Revised Regulatory Income Tax			=	13,217			L	
143 (Cell Ciss)       -       13,572       -       -         143 Regulatory income Tax Variance       -       -       -       -       -         143 Regulatory income Tax Variance       - <td>145</td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	145		-							
147       Image: Control Tax Variance       Image: Control Tax	140					10 570				
143       Regulatory income Tax Variance <t< td=""><td></td><td>(Ueli Ugo)</td><td></td><td></td><td>-</td><td>13,572</td><td></td><td></td><td></td><td>1</td></t<>		(Ueli Ugo)			-	13,572				1
148       Image: Capital Tax       Image: Capital Capital Tax       Image: Capital Capital Tax       Image: Capital Tax       Image: Capital C	1.10	Regulatory Income Tax Variance			=	(355)				
151 Base       =       1,514,121       =       =         152 Less: Exemption from tab Tax Rates, Table 2, cell C39       =       1,514,121       =       =         153 Revised deemed taxable capital       =       1,514,121       = <td>149</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	149									
152 Less: Exemption from tab Tax Rates, Table 2, cell C39       -       0       -       0         153 Revised dement taxable capital       =       1,514,121       -       -         154 dement taxable capital       -       -       -       -       -         155 Rate - Tab Tax Rates cell C54       -<										
153 Revised demed taxable capital       =       1,541,21       Image: Construction of the construction of th										
154         -										
155 Rate - Tab Tax Rates cell C54       Image: Constraint of the initial estimate column (Cell Section Capital Tax       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Variance)       Image: Constraint of the initial estimate column (Cell Section Capital Tax Section Capital Ca					-	1,017,121				
157 Revised Ontario Capital Tax       =       4,542       =         Less: Ontario Capital Tax Variance       =       4,056       =         158 C70)       =       4,056       =         158 Regulatory Ontario Capital Tax Variance       =       4,86       =         161 Federal LCT       =       486       =       =         162 Base       1,514,121       =       =       =         163 Less: Exemption from tab Tax Rates, Table 2, cell C40       -       531,500       =       =         164 Revised Federal LCT       =       982,621       =<	155	Rate - Tab Tax Rates cell C54			х	0.3000%				
Less: Ontario Capital Tax reported in the initial estimate column (Cell         -         4,056         -         -         4,056         -		Device d Octobel Constant Tex							<u> </u>	L]
158 C70)       4,056       1         159 Regulatory Ontario Capital Tax Variance       =       486       1         160       =       486       1         161 Federal LCT       1       1       1         162 Base       1,514,121       1       1         163 Less: Exemption from tab Tax Rates, Table 2, cell C40       -       531,500       1         168 Revised Federal LCT       =       982,621       1       1         168 Revised Federal LCT       =       0.2000%       1       1         168 Rate (as a result of legislative changes) tab Tax Rates' cell C51       0.2000%       1       1         168 Revised Net LCT       =       1,965       1       1         168 Revised Net LCT       =       1,170       1       1         170 Revised Net LCT       =       1,170       1       1         171 Regulatory Federal LCT Variance       =       (713)       1       1         173 Regulatory Federal LCT Variance       =       (713)       1       1         173 Regulatory Federal LCT Variance       =       (713)       1       1         174       +       (430)       1       1       1         176<	157				=	4,542				1
159       Regulatory Ontario Capital Tax Variance       =       486           160       - <td< td=""><td>158</td><td></td><td></td><td></td><td>-</td><td>4.056</td><td></td><td></td><td></td><td></td></td<>	158				-	4.056				
161       Federal LCT       Image: Constraint of the star of the	159				=					
162 Base       1,514,121       Image: Sexenption from tab Tax Rates, Table 2, cell C40       Image: Sexenption from tab Tax Rates, Table 2, ce		E 1 1107								
163       Less: Exemption from tab Tax Rates, Table 2, cell C40       -       631,500       -       631,500         164       Revised Federal LCT       =       982,621       -						1 614 404				
164       Revised Federal LCT       =       982,621       Image: Constraint of the second					-					
165       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Rates' cell C51       Image: Constraint of Legislative changes) tab Tax Ra				1						
167	165									
168       Gross Amount       1,965       Image: Constraint of the straint of the st		Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%				L
169 Less: Federal surtax       -       795       -       -       100         170 Revised Net LCT       =       1,170       -		Gross Amount				1 065				
170       Revised Net LCT       =       1,170            171  <					-					
171       Image: Constraint of the initial estimate column (Cell C82)       Image: Cell C82)       I	170								L	
173       Regulatory Federal LCT Variance       =       (713)       Image: Constraint of the second sec	171									
174     175     Actual Income Tax Rate used for gross-up (exclude surtax)     175     Actual Income Tax Rate used for gross-up (exclude surtax)     176     17.50%     1       176     177     Income Tax (grossed-up)     1     1     1       177     Income Tax (grossed-up)     1     +     (430)     1       178     LCT (grossed-up)     1     +     (4864)     1       179     Ontario Capital Tax     1     +     486       180     1     1     1       181     DEFERRAL ACCOUNT VARIANCE ADJUSTMENT     1     1       182     1     1     1       183     TRUE-UP VARIANCE (from cell 1132)     1     +     0										l
175       Actual Income Tax Rate used for gross-up (exclude surtax)       177.50%       Image: Constraint of the surface of the		Regulatory Federal LCT Variance			=	(713)				
176     +     (430)     -       177     Income Tax (grossed-up)     +     (430)     -       178     LCT (grossed-up)     +     (864)     -       179     Ontario Capital Tax     +     486     -       180     -     -     -       181     DEFERRAL ACCOUNT VARIANCE ADJUSTMENT     =     (808)     -       182     -     -     -       183     TRUE-UP VARIANCE (from cell 1132)     +     0     -		Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%				
177     Income Tax (grossed-up)     +     (430)        178     LCT (grossed-up)     +     (864)        179     Ontario Capital Tax     +     486        180     -     -        181     DEFERRAL ACCOUNT VARIANCE ADJUSTMENT     =     (800)        182     -     -        183     TRUE-UP VARIANCE (from cell 1132)     +     0									L	
179 Ontario Capital Tax     +     486     -     -       180     -     -     -     -       181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT     =     (808)     -       182     -     -     -       183 TRUE-UP VARIANCE (from cell 1132)     +     0     -	177			-						
180 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>  </td>										
181         DEFERRAL ACCOUNT VARIANCE ADJUSTMENT         =         (808)		Untario Capital Tax			+	486				
182		DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(808)				
	182					(200)				
	183	TRUE-UP VARIANCE (from cell 1132)			+	0				
	184									

A	В	С	D	E	F	G	Н	
1 PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax		
2 PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3 TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4 ("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5 0						Version 2009.1		
6 Utility Name: Asphodel-Norwood Distribution Inc.								
7 Reporting period: 2004								
8						Column		
9 Days in reporting period:	366	davs				Brought		
10 Total days in the calendar year:	366	days				From		
11						TAXREC		
12		\$		\$		\$		
13				i				
185 Total Deferral Account Entry (Positive Entry = Debit)		1	=	(808)		1		
186 (Deferral Account Variance + True-up Variance)			-	(000)				
187								
188								
189						-		
190 V) INTEREST PORTION OF TRUE-UP								
191 Variance Caused By Phase-in of Deemed Debt								
191 Variance Caused By Phase-In of Deemed Debt								
192 193 Total deemed interest (REGINFO)				54.887				
194 Interest phased-in (Cell C36)				31.058				
195				31,038				
195 196 Variance due to phase-in of debt component of MARR in rates				23,829				
197 according to the Board's decision				23,829				
197 according to the Board's decision								
199 Other Interest Variances (i.e. Borrowing Levels								
200 Above Deemed Debt per Rate Handbook) 201 Interest deducted on MoF filing (Cell K36+K41)				2,147				
				2,147				
			_	54,887				
203			_					
204 Variance caused by excess debt			+	0				
			+					
206 Interest Adjustment for Tax Purposes (carry forward to Cell I112)			-	0				
207			-	00.000				
208 Total Interest Variance				23,829			$\square$	
209								
210								
211								

_	٨	р	С	D	I	F	<u>^</u>
	A	B			E	F	G
	PILS TAXES - EB-2008-381	LINE	M of F Corporate	Non-wires Eliminations	Wires-only		
2	TAX RETURN RECONCILIATION (TAXREC) (for "wires-only" business - see s. 72 OEB Act)		Corporate Tax	Eliminations	Tax Return		
4	(IOI WITES-OTILY DUSTITIESS - See S. 72 OED ACI)		Return		Ketuin		
5			Return		Version 2009.1		
6	Section A: Identification:				10101011200011		
7	Utility Name: Asphodel-Norwood Distribution Inc.						
8	Reporting period: 2004						
9	Taxation Year's start date:						
	Taxation Year's end date:						
11	Number of days in taxation year:		366	days			
12							
	Please enter the Materiality Level :		0	< - enter materiality	level		
14	(0.25% x Rate Base x CER)	Y/N					
15	(0.25% x Net Assets)	Y/N					
16	Or other measure (please provide the basis of the amount)	Y/N					
17 18	Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire	Y/N					
19	(Flease complete the questionnaire in the Background questionnaire	WUIKS	leet.)				
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K						
21							
22	Section B: Financial statements data:						
23	Input unconsolidated financial statement data submitted with Tax returns.						
24	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	Please enter the non-wire operation's amount as a positive number, the pr			all amounts			<b> </b>
28	in the "non-wires elimination column" as negative values in TAXREC and	IAXRE	62.				
29	Income:						<u> </u> ]
30	Energy Sales	+	2,877,247		2,877,247		
32	Distribution Revenue	+ +	2,877,247		2,877,247		
33	Other Income	+	33,100		33,100		
34	Miscellaneous income	+	27,293		27,293		
35		+	,_50		0		
36	Revenue should be entered above this line	1					
37							
38	Costs and Expenses:						
39	Cost of energy purchased	-	2,877,247		2,877,247		
40	Administration	-	54,149		54,149		
41	Customer billing and collecting	-	85,783		85,783		
42	Operations and maintenance	-	148,936		148,936		
43 44	Amortization Ontario Capital Tax	-	79,582 5,653		79,582 5,653		
44	Recovery of regulatory assets - expense	-	5,053		5,053		
46	Recovery of regulatory assets - expense	-			0		
47		-			0		
48		-			0		
49							
50	Net Income Before Interest & Income Taxes EBIT	=	218,376	0	218,376		
51	Less: Interest expense for accounting purposes	-	2,147		2,147		
52	Provision for payments in lieu of income taxes	-	84,555		84,555		
53	Net Income (loss)	=	131,674	0	131,674		
- 1	(The Net Income (loss) on the MoF column should equal to the net income (loss)						
54	per financial statements on Schedule 1 of the tax return. )						
55 56	Section C: Reconciliation of accounting income to taxable income						<u> </u> ]
	From T2 Schedule 1						
	BOOK TO TAX ADDITIONS:						
	Provision for income tax	+	84,555	0	84,555		
	Federal large corporation tax	+	0		0		
	Depreciation & Amortization	+	79,582	0	79,582		
	Employee benefit plans-accrued, not paid	+	0	0	0		
	Tax reserves - beginning of year	+	0	0	0		
64	Reserves from financial statements- end of year	+	0		0		
	Regulatory adjustments on which true-up may apply (see A66)	+			0		
	Items on which true-up does not apply "TAXREC 3"		136	0	136		
	Material addition items from TAXREC 2	+	0	0	0		
	Other addition items (not Material) from TAXREC 2	+	0	0	0		
69							
70 71	Subtotal		164,273	0	164,273		
	Other Additions: (Please explain the nature of the additions)						
	Recapture of CCA	+			0		
	Non-deductible meals and entertainment expense	+			0		
	Capital items expensed	+			0		
76		+	0		0		
77		+			0		
78		+			0		
79		+			0		
80	Total Other Additions	=	0	0	0		
81	T-4-1 A 1 ""			-	101.00-		
82	Total Additions	=	164,273	0	164,273		
83	Popp Material Additions:						
84 85	Recap Material Additions:		0	0	0		
86			0	-	0		
87			0		0		
88			0		0		
			Ű	Ŭ	Ŭ		

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1	A PILs TAXES - EB-2008-381	LINE	M of F	D Non-wires	⊑ Wires-only	F	6
	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax		
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Emminations	Return		
4	0		Return				
5					Version 2009.1		
89			0	0	0		
90			0	0	0		
91			0	0	0		
92 93	Total Other additions >materiality level Other additions (less than materiality level)		0	0	0		
93 94	Total Other Additions		0	0	0		
95			0	Ū	Ŭ		
96	BOOK TO TAX DEDUCTIONS:						
97	Capital cost allowance	-	57,833		57,833		
	Cumulative eligible capital deduction	-			0		
	Employee benefit plans-paid amounts	-			0		
	Items capitalized for regulatory purposes	-			0		
101 102	Regulatory adjustments : CCA	-			0		
102	other deductions	-			0		
104		-	0	0	0		
105	Reserves from financial statements- beginning of year	-	0	0	0		
	Contributions to deferred income plans	-			0		
	Contributions to pension plans	-			0		
	Items on which true-up does not apply "TAXREC 3"		9,213	0	9,213		
	Interest capitalized for accounting deducted for tax Material deduction items from TAXREC 2	-		0	0		
	Other deduction items (not Material) from TAXREC 2	-	0	0	0		
112		-	0	0	0		
113	Subtotal	=	67.046	0	67,046		
114	Other deductions (Please explain the nature of the deductions)						
115	Charitable donations - tax basis	-			0		
116	Gain on disposal of assets	-			0		
117 118		-			0		
119		-			0		
120	Total Other Deductions	=	0	0	0		
121							
122	Total Deductions	=	67,046	0	67,046		
123							
	Recap Material Deductions:						
125	Dividend Income		0	0	0		
127			0	0	0		
128			0	0	0		
129			0	0	0		
	Total Other Deductions exceed materiality level		0	0	0		
	Other Deductions less than materiality level		0	0	0		
132 133	Total Other Deductions		0	0	0		
	TAXABLE INCOME	=	228,901	0	228,901		
	DEDUCT:	-	220,001	0	220,301		
136		-			0		
137	Net capital loss applied positive number	-			0		
138					0		
	NET TAXABLE INCOME	=	228,901	0	228,901		
140	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax (Must agree with tax return)	+	50,633	0	50,633		
	Net Ontario Income Tax (Must agree with tax return)	+	32,046	0	32,046		
144		=	82,679	0	82,679		
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0		
	Total Income Tax	=	82,679	0	82,679		
147 148	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%		Divide federal income tax by the taxable income
	Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%		Divide Ontario income tax by the taxable income
151	Blended Income Tax Rate		36.12%		36.12%		
152							
153	Section F: Income and Capital Taxes						
154	PECAD						
	RECAP Total Income Taxes	+	82,679	0	82,679		
	Ontario Capital Tax	++	5,564	0	5,564		
	Federal Large Corporations Tax	+	0,004		0,004		
159							
160	Total income and capital taxes	=	88,243	0	88,243		
161							

IPLE TAXES - EB-2008-381         LINE         M of F         Non-wires         Wires-only           3 For MoF Column of TAXCALC         Tax         Return         Return           4 for MoF Column of TAXCALC         Tax         Return         Return           5         0         Return         Version 2009.1           6         0         Return         Version 2009.1           7         Uitily Name: Asphodel-Norwood Distribution Inc.         Reporting period: 2004         Version 2009.1           9         1         1         0         0           10 TAX RESERVES         0         0         0           11 Beserve for doubtful accounts ss. 20(1)(n)         0         0         0           12 Reserve for doubtful accounts ss. 20(1)(n)         0         0         0           13 Reserve for doubtful accounts ss. 20(1)(n)         0         0         0         0           14 Reserve for doubtful accounts ss. 20(1)(n)         0         0         0         0         0           15 Other - Please describe         0         0         0         0         0         0           20         10 Other - Please describe         0         0         0         0         0         0         0 </th <th></th> <th>A</th> <th>В</th> <th>С</th> <th>D</th> <th>E</th> <th>F</th>		A	В	С	D	E	F
Image: Provide Column of TAXCALC         Eliminations         Tax           8 for MF Column of TAXCALC         Tax         Return           4 (for 'wires-only' business - see s. 72 OEB Act)         Return         Version 2009.1           0         Version 2009.1         Version 2009.1           1         Tax         Version 2009.1           0         Version 2009.1         Version 2009.1           10         TAX RESERVES         0         0           11         Serve for doubful accounts ss. 20(1)(n)         0         0           12         Beginning of Year:         0         0         0           13         Reserve for doubful accounts ss. 20(1)(n)         0         0         0           14         Reserve for upgiad mounts. ss. 20(1)(n)         0         0         0         0           10         Other - Please describe         0         0         0         0         0           20         Iotal (carry forward to the TAXEC worksheet)         0         0         0         0           21         Iotal (carry forward to the TAXEC worksheet)         0         0         0         0           22         Iotal (carry forward to the TAXEC worksheet)         0         0         0	1				_		•
Bar of MAP Column of TAXCALC         Tax         Return           1 (for Vires-only' business -see s. 72 OEB Ac)         Return         Version 2009.1           7         Virity Name: Asphodel-Norwood Distribution Inc.         Network 2009.1         Version 2009.1           7         Virity Name: Asphodel-Norwood Distribution Inc.         Network 2004         Network 2004           9         7         TAX RESERVES         Network 2004         Network 2004           11         1         Network 2004         Network 2004         Network 2004           12         Beginning of Year:         Network 2004         Network 2004         Network 2004           13         Reserve for doubtful accounts as 2011/0/1         Network 2004         Network 2004         Network 2004           14         Reserve for doubtful accounts as 2011/0/1         Network 2004         Network 2004         Network 2004           15         Other - Please describe         Network 2004         Network 2004         Network 2004         Network 2004           16         Other - Please describe         Network 2004         Network 2004         Network 2004           16         Other - Please describe         Network 2004         Network 2004         Network 2004           21         Total (Carry forward to the TAXREC worksheet) <td>2</td> <td>Tax and Accounting Reserves</td> <td></td> <td></td> <td>Eliminations</td> <td></td> <td></td>	2	Tax and Accounting Reserves			Eliminations		
5         0         Version 2009.1           7         Vitity Name: Asphodel-Norwood Distribution Inc.         8         8           8         Reporting period: 2004         9           9         1         1         1           9         1         1         1           9         1         1         1           13         1         1         1           14         1         1         1           15         Regence for doubtful accounts ss. 20(1)(n)         1         0           16         Reserve for doubtful accounts ss. 20(1)(n)         1         0           17         Debt and share issue expenses ss.20(1)(e)         1         0           18         Other - Please describe         1         0           19         Other - Please describe         0         0           21         Total (carry forward to the TAXREC worksheet)         0         0         0           22         Total (carry forward to the TAXREC worksheet)         0         0         0           23         Reserve for doubtful accounts ss.20(1)(n)         1         0         0           24         End of Year:         0         0         0							
6         0         0         0           7         Utility Name: Asphodel-Norwood Distribution Inc.         0	4	(for "wires-only" business - see s. 72 OEB Act)		Return			
7. Uitiny Name: Asphodel-Morwood Distribution Inc.         Image: Asphodel-Morwood Distribution Inc.           8. Reporting period: 2004         Image: Asphodel Morwood Distribution Inc.           9. TAX RESERVES         Image: Asphodel Morwood Distribution Inc.           11         Image: Asphodel Morwood Distribution Inc.           12         Beginning of Year:         Image: Asphodel Morwood Distribution Inc.           13         Image: Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.           14         Reserve for doubtful accounts as 20(1)(In)         Image: Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.           15         Reserve for doubtful accounts as 20(1)(In)         Image: Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.           16         Other - Please describe         Image: Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.           17         Detain Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.           18         Detain Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.           21         Detain Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc.         Image: Asphodel Morwood Distribution Inc. <td>5</td> <td>0</td> <td></td> <td></td> <td></td> <td>Version 2009.1</td> <td></td>	5	0				Version 2009.1	
8         Reporting period: 2004	6						
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10         TAX RESERVES         Image: Constraint of the serve for doubting accounts ss. 20(1)(n)         Image: Constraint of the serve for doubting accounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amounts ss. 20(1)(n)         Image: Constraint of the serve for uppaid amoun	8	Reporting period: 2004					
11       Image: Control of Press (Control of Control of Con	9						
12         Beginning of Year:         0           13         0         0           14         Reserve for doubfil accounts ss. 20(1)(n)         0           15         Reserve for upaid amounts ss. 20(1)(n)         0           16         Reserve for doubfil accounts ss. 20(1)(n)         0           17         Debt and share issue expenses ss. 20(1)(n)         0         0           18         Other - Please describe         0         0           20         10         0         0         0           21         Catal (carry forward to the TAXREC worksheet)         0         0         0           22         Total (carry forward to the TAXREC worksheet)         0         0         0           23         End of Year:         0         0         0           24         Reserve for doubtiful accounts ss. 20(1)(n)         0         0         0           25         Reserve for upaid amounts ss. 20(1)(n)         0         0         0         0           25         Debt and share issue expenses ss. 20(1)(n)         0         0         0         0           26         Reserve for upaid amounts ss. 20(1)(n)         0         0         0         0           26		TAX RESERVES					
13       Image: Im							
14 Reserve for doubtil accounts ss. 20(1)(n)       0         15 Reserve for unpaid amounts ss. 20(1)(n)       0         16 Reserve for unpaid amounts ss. 20(1)(n)       0         17 Debt and Share Issue expenses ss. 20(1)(n)       0         18 Other - Please describe       0         20       0         21 Other - Please describe       0         22 Total (carry forward to the TAXREC worksheet)       0       0         23 End of Year:       0       0         25 Reserve for goods & services ss. 20(1)(n)       0       0         28 Reserve for goods & services ss. 20(1)(n)       0       0         29 Debt and share issue expenses ss. 20(1)(n)       0       0         29 Reserve for goods & services ss. 20(1)(n)       0       0         29 Debt and share issue expenses ss. 20(1)(n)       0       0         20 Other - Please describe       0       0         30 Other - Please describe       0       0         31 Isert line above this line       0       0         32       1       0       0      <		Beginning of Year:					
15         Beserve for uppold amounts ss.20(1)(m)         0           17         Debt and share issue expenses ss.20(1)(e)         0           18         Other - Please describe         0           19         Debt and share issue expenses ss.20(1)(e)         0         0           18         Other - Please describe         0         0           20         Image: Please describe         0         0           21         Total (carry forward to the TAXREC worksheet)         0         0         0           22         Total (carry forward to the TAXREC worksheet)         0         0         0           23         Image: Please describe         0         0         0         0           24         End of Year:         0         0         0         0         0           25         Searce for upoid a mounts ss.20(1)(n)         0         0         0         0         0           28         Reserve for upoid searces ss.20(1)(n)         0 </td <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	-						
16         Reserve for unpaid amounts as 20(1)(n)         0           18         Other - Please describe         0           20         0         0           21         Other - Please describe         0           22         Total (carry forward to the TAXREC worksheet)         0         0           21         Total (carry forward to the TAXREC worksheet)         0         0           23         Image: Comparison of the target of target of the target of						0	
17       Debt and share issue expenses ss.20(1)(e)       0         18       Other - Please describe       0         20       0       0         21       Ottal (carry forward to the TAXREC worksheet)       0       0         22       Total (carry forward to the TAXREC worksheet)       0       0         23       0       0       0         24       End Of Year:       0       0         28       0       0       0         29       Debt and share issue expenses ss.20(1)(m)       0       0         28       0       0       0         29       Debt and share issue expenses ss.20(1)(e)       0       0         30       Other - Please describe       0       0         30       Other - Please describe       0       0         31       Other - Nease describe       0       0         32       0       0       0       0         33       Insert line above this line       0       0         34       1       0       0       0         35       FVANCIAL STATEMENT RESERVES       0       0       0         36       Invantrioy bosloescence       0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td></td<>						-	
18       Other - Please describe       0         20       Image: Please describe       0         21       Total (carry forward to the TAXREC worksheet)       0       0         23       Image: Please describe       0       0         24       Image: Please describe       0       0         25       Image: Please describe       0       0         26       Image: Please describe       0       0         27       Please describe       0       0         28       Reserve for qoubtful accounts ss. 20(1)(n)       0       0         28       Reserve for unpaid amounts ss. 20(1)(n)       0       0       0         29       Dota and share issue expenses ss. 20(1)(e)       0       0       0         30       Other - Please describe       0       0       0         31       Other - Please describe       0       0       0         32       Image: Please describe       0       0       0         33       Other - Please describe       0       0       0         34       Insert line above this line       0       0       0         37       FINANCIAL STATEMENT RESERVES       0       0       0						-	
19       Other - Please describe       0         20       0       0         21       Total (carry forward to the TAXREC worksheet)       0       0         23       0       0       0         24       End of Year:       0       0         27       Reserve for doubful accounts ss. 20(1)(m)       0       0         26       0       0       0         27       Reserve for doubful accounts ss. 20(1)(m)       0       0         28       Reserve for unpaid amounts ss. 20(1)(m)       0       0         29       Debt and share issue expenses ss. 20(1)(e)       0       0         20       Other - Please describe       0       0         31       0       0       0       0         32       1       0       0       0         33       1       0       0       0         34       Insert line above this line       0       0       0         34       1       0       0       0       0         34       Insert line above this line       0       0       0       0         36       Total (carry forward to the TAXREC worksheet)       0       0						-	
20         0         0           21         Total (carry forward to the TAXREC worksheet)         0         0         0           22         Total (carry forward to the TAXREC worksheet)         0         0         0           23						_	
21         Total (carry forward to the TAXREC worksheet)         0         0         0           22         Total (carry forward to the TAXREC worksheet)         0         0         0           24         End of Year:         0         0         0           27         Reserve for doubful accounts ss. 20(1)(0)         0         0         0           28         Reserve for goods & services ss. 20(1)(m)         0         0         0           28         Reserve for uppaid amounts ss. 20(1)(n)         0         0         0           29         Debt and share issue expenses ss. 20(1)(e)         0         0         0           20         Other - Please describe         0         0         0           31         Other - Please describe         0         0         0           32         0         0         0         0         0           33         Insert line above this line         0         0         0         0           34         Insert line above this line         0         0         0         0         0           36         FINANCIAL STATEMENT RESERVES         0         0         0         0         0         0         0         0		Other - Please describe				_	
22         Total (carry forward to the TAXREC worksheet)         0         0         0           23						-	
23       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)         24       End of Year:       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)         29       Debt and Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)         20       Debt and Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)         30       Debt and Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)         31       Detext and Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)         33       FINANCIAL STATEMENT RESERVES       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Control of Section 2011 (Control of Section 2011)       Image: Co	_					-	
24       End of Year:       0       0         25       0       0       0         26       Reserve for doubtful accounts ss. 20(1)(0)       0       0         27       Reserve for uppaid amounts ss. 20(1)(0)       0       0         28       Reserve for uppaid amounts ss. 20(1)(0)       0       0         29       Debt and share issue expenses ss. 20(1)(e)       0       0         30       Other - Please describe       0       0         31       0       0       0       0         32       0       0       0       0         33       0       0       0       0         34       1       0       0       0         35       Total (carry forward to the TAXREC worksheet)       0       0       0         36       1       1       0       0       0         37       1       0       0       0       0         38       1       0       0       0       0         40       1       0       0       0       0         41       0       0       0       0       0         42       1		Total (carry forward to the TAXREC worksheet)		0	0	0	
25       0       0         26       Reserve for doubtful accounts ss. 20(1)(m)       0         27       Reserve for goods & services ss. 20(1)(m)       0         28       Reserve for uppaid amounts ss. 20(1)(m)       0         29       Debt and share issue expenses ss. 20(1)(m)       0       0         30       Other - Please describe       0       0         31       Other - Please describe       0       0         32       0       0       0       0         33       Insert line above this line       0       0       0         35       Total (carry forward to the TAXREC worksheet)       0       0       0       0         36       1       1       0       0       0       0         37       1       1       0       0       0       0         38       FINANCIAL STATEMENT RESERVES       1       0       0       0       0         41       1       1       0       0       0       0       0       0         42       1       1       0       0       0       0       0       0       0         44       Allowance for doubtful accounts			[]				
26       Reserve for doubtful accounts ss. 20(1)((i)       0         27       Reserve for uppaid amounts ss. 20(1)(ii)       0         28       Reserve for uppaid amounts ss. 20(1)(ii)       0         29       Debt and share issue expenses ss. 20(1)(iii)       0         30       Other - Please describe       0         30       Other - Please describe       0         31       Other - Please describe       0         32       Insert line above this line       0         33       Insert line above this line       0         36       Insert line above this line       0         37       Insert line above this line       0         38       FINANCIAL STATEMENT RESERVES       0         39       Insert line above this line       0         31       Insert line above this line       0         31       Insert line above this line       0         37       Insert line above this line       0         38       FINANCIAL STATEMENT RESERVES       0         39       Inventory obsolescence       0         41       Inventory obsolescence       0         42       Inventory obsolescence       0         44       Allowance for doubtful		End of Year:					
27       Reserve for goods & services ss.20(1)(m)       0         28       Reserve for unpaid amounts ss.20(1)(e)       0         30       Other - Please describe       0         31       Other - Please describe       0         32       0       0       0         33       0       0       0         34       0       0       0         35       10ther - Please describe       0       0         36       0       0       0       0         37       10ther - Please describe       0       0       0         38       10ther - Please describe       0       0       0       0         39       0       0       0       0       0       0         41       0       0       0       0       0       0         42       0       0       0       0       0       0         44       0       0       0       0       0       0         45       Inventory obsolescence       0       0       0       0       0         46       Property taxes       0       0       0       0       0       0							
28       Reserve for unpaid amounts ss.20(1)(n)       0         29       Debt and share issue expenses ss.20(1)(e)       0         30       Other - Please describe       0         31       Other - Please describe       0         32       Image: transmitted of the trasmitted of the trasmitted of the trasmitted						-	
29       Debt and share issue expenses ss.20(1)(e)       0         30       Other - Please describe       0         31       Other - Please describe       0         32       0       0         33       0       0         34       0       0         35       1       0         36       0       0         37       1       0       0         36       0       0       0         37       1       0       0       0         38       1       0       0       0         39       0       0       0       0       0         41       0       0       0       0       0         42       0       0       0       0       0         43       Environmental       0       0       0       0         44       Allowance for doubtful accounts       0       0       0       0       0         45       Inventory obsolescence       0       0       0       0       0       0         46       Property taxes       0       0       0       0       0 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td></t<>						-	
30       Other - Please describe       0         31       Other - Please describe       0         32       0       0         33       0       0         34       Insert line above this line       0         35       0       0       0         36       0       0       0         37       0       0       0         36       0       0       0         37       0       0       0         38       0       0       0         39       0       0       0         41       0       0       0         42       0       0       0         43       1       0       0         44       1       0       0         45       Inventory obsolescence       0       0         46       1       0       0       0         47       Other - Please describe       0       0         48       Other - Please describe       0       0         49       0       0       0       0         51       1       0       0       0 <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td>						-	
31       Other - Please describe       0         32       0       0         33       0       0         34       Insert line above this line       0         35       Total (carry forward to the TAXREC worksheet)       0       0         36       0       0       0         37       0       0       0         36       0       0       0         37       0       0       0         38       FINANCIAL STATEMENT RESERVES       0       0         39       0       0       0         40       Beginning of Year:       0       0         41       0       0       0         42       0       0       0         43       Environmental       0       0         44       0       0       0       0         45       Inventory obsolescence       0       0       0         46       Property taxes       0       0       0         50       Total (carry forward to the TAXREC worksheet)       0       0       0         51       0       0       0       0       0						-	
32       0       0         33       0       0         34       Insert line above this line       0         35       Total (carry forward to the TAXREC worksheet)       0       0         36       0       0       0         37       0       0       0         38       FINANCIAL STATEMENT RESERVES       0       0         39       0       0       0         40       Beginning of Year:       0       0         41       0       0       0         42       0       0       0         43       Environmental       0       0         44       0       0       0         45       Inventory obsolescence       0       0         46       Property taxes       0       0         47       Other - Please describe       0       0         48       Other - Please describe       0       0         50       Total (carry forward to the TAXREC worksheet)       0       0       0         51       End of Year:       0       0       0       0         52       End of Year:       0       0       0 <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td>						-	
33         0         0         0           34         Insert line above this line         0         0         0           35         Total (carry forward to the TAXREC worksheet)         0         0         0         0           36		Other - Please describe				-	
34         Insert line above this line         0         0         0           35         Total (carry forward to the TAXREC worksheet)         0         0         0           36         37         0         0         0         0           37         38         FINANCIAL STATEMENT RESERVES         0         0         0           38         FINANCIAL STATEMENT RESERVES         0         0         0           39         0         0         0         0         0           41         0         0         0         0         0           42         0         0         0         0         0           43         Environmental         0         0         0         0           44         Allowance for doubtful accounts         0         0         0         0           44         Allowance for doubtful accounts         0         0         0         0         0           47         Other - Please describe         0         0         0         0         0           49         0         0         0         0         0         0         0           51         Envir of varid to the						-	
35         Total (carry forward to the TAXREC worksheet)         0         0         0           36	-	Incont line above this line				0	
36       37       38       FINANCIAL STATEMENT RESERVES         38       FINANCIAL STATEMENT RESERVES       39         40       Beginning of Year:       41         41       41       0         42       0       0         43       Environmental       0         44       41       0       0         45       Inventory obsolescence       0       0         46       Property taxes       0       0         47       Other - Please describe       0       0         48       Other - Please describe       0       0         49       0       0       0       0         50       Total (carry forward to the TAXREC worksheet)       0       0       0         51				0	0	0	
37       Invancial STATEMENT RESERVES       Inventory Obsolescence       Inventory Obsolescence         41       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence         45       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence         48       Other - Please describe       Inventory Obsolescence       Inventory Obsolescence         48       Other - Please describe       Inventory Obsolescence       Inventory Obsolescence         49       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence         49       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence         50       Total (carry forward to the TAXREC worksheet)       Inventory Obsolescence       Inventory Obsolescence         51       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence         52       End of Year:       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence         54       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence         55       Environmental       Inventory Obsolescence       Inventory Obsolescence       Inventory Obsolescence         58       Property taxes		Total (carry forward to the TAXREC worksheet)		0	0	0	
38         FINANCIAL STATEMENT RESERVES         Image: Constraint of the second							
39       Image: state of the s	_	FINANCIAL STATEMENT RESERVES					
40       Beginning of Year:       0         41       0       0         42       0       0         43       Environmental       0         44       Allowance for doubtful accounts       0         45       Inventory obsolescence       0         46       Property taxes       0       0         47       Other - Please describe       0       0         48       Cher - Please describe       0       0         49       0       0       0       0         49       0       0       0       0         50       Total (carry forward to the TAXREC worksheet)       0       0       0         51       0       0       0       0       0         52       End of Year:       0       0       0       0         53       0       0       0       0       0       0         54       0       0       0       0       0       0         55       Environmental       0       0       0       0       0         56       Allowance for doubtful accounts       0       0       0       0       0 </td <td></td> <td>THANGIAL STATEMENT RESERVES</td> <td></td> <td></td> <td></td> <td></td> <td></td>		THANGIAL STATEMENT RESERVES					
41Image: constraint of the second		Beginning of Year:					
42       0       0         43       Environmental       0         44       Allowance for doubtful accounts       0         45       Inventory obsolescence       0         46       Property taxes       0         47       Other - Please describe       0         48       Other - Please describe       0         49       0       0         50       Total (carry forward to the TAXREC worksheet)       0       0         51       0       0       0         52       End of Year:       0       0         53       0       0       0         54       Environmental       0       0         55       Environmental       0       0         56       Allowance for doubtful accounts       0       0         56       Allowance for doubtful accounts       0       0         57       Inventory obsolescence       0       0         58       Property taxes       0       0         59       Other - Please describe       0       0         60       0       0       0       0         61       0       0       0						0	
43       Environmental       0         44       Allowance for doubtful accounts       0         45       Inventory obsolescence       0         46       Property taxes       0         47       Other - Please describe       0         48       Other - Please describe       0         49       0       0         50       Total (carry forward to the TAXREC worksheet)       0       0         51       0       0       0         52       End of Year:       0       0         53       0       0       0         54       0       0       0         55       Environmental       0       0         56       Allowance for doubtful accounts       0       0         57       Inventory obsolescence       0       0         58       Property taxes       0       0         59       Other - Please describe       0       0         60       Other - Please describe       0       0         61       0       0       0         62       Insert line above this line       0       0         63       Total (carry forward to the TAXREC						-	
44       Allowance for doubtful accounts       0         45       Inventory obsolescence       0         46       Property taxes       0         47       Other - Please describe       0         48       Other - Please describe       0         49       0       0         50       Total (carry forward to the TAXREC worksheet)       0       0         51       0       0       0         52       End of Year:       0       0         53       0       0       0         54       0       0       0         55       Environmental       0       0         56       Allowance for doubtful accounts       0       0         57       Inventory obsolescence       0       0         58       Property taxes       0       0         59       Other - Please describe       0       0         60       Other - Please describe       0       0         61       0       0       0         62       Insert line above this line       0       0         63       Total (carry forward to the TAXREC worksheet)       0       0       0 <td></td> <td>Environmental</td> <td></td> <td></td> <td></td> <td></td> <td></td>		Environmental					
45       Inventory obsolescence       0         46       Property taxes       0         47       Other - Please describe       0         48       Other - Please describe       0         49       0       0         50       Total (carry forward to the TAXREC worksheet)       0       0         51       0       0       0         52       End of Year:       0       0         53       0       0       0         54       0       0       0         55       Environmental       0       0         56       Allowance for doubtful accounts       0       0         57       Inventory obsolescence       0       0         58       Property taxes       0       0         59       Other - Please describe       0       0         60       Other - Please describe       0       0         61       0       0       0         62       Insert line above this line       0       0         63       Total (carry forward to the TAXREC worksheet)       0       0						-	
46Property taxes0047Other - Please describe0048Other - Please describe004900050Total (carry forward to the TAXREC worksheet)005100052End of Year:00530005400055Environmental0056Allowance for doubtful accounts0057Inventory obsolescence0058Property taxes0059Other - Please describe0060Other - Please describe006100063Total (carry forward to the TAXREC worksheet)0063Total (carry forward to the TAXREC worksheet)00						-	
47Other - Please describeImage: constraint of the sector of the se						-	
48Other - Please describeImage: constraint of the TAXREC worksheet)Image: constraint of the TAXREC worksheet)Image: constraint of the TAXREC worksheet)50Total (carry forward to the TAXREC worksheet)Image: constraint of the TAXREC worksheet)Image: constraint of the TAXREC worksheet)Image: constraint of the TAXREC worksheet)51Image: constraint of the TAXREC worksheet)Image: constraint of the TAXREC worksheet)Image: constraint of the TAXREC worksheet)Image: constraint of the TAXREC worksheet)52End of Year:Image: constraint of the TAXREC worksheet)Image: constrain						-	
4900050Total (carry forward to the TAXREC worksheet)00051000052End of Year:00053000054000055Environmental00056Allowance for doubtful accounts00057Inventory obsolescence00058Property taxes00059Other - Please describe00060Other - Please describe0006100000						-	
50Total (carry forward to the TAXREC worksheet)00051						0	
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54Image: constraint of the state		End of Year:					
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57Inventory obsolescence0058Property taxes0059Other - Please describe0060Other - Please describe006100062Insert line above this line0063Total (carry forward to the TAXREC worksheet)000						0	
58       Property taxes       0       0         59       Other - Please describe       0       0         60       Other - Please describe       0       0         61       0       0       0         62       Insert line above this line       0       0         63       Total (carry forward to the TAXREC worksheet)       0       0       0	56	Allowance for doubtful accounts				0	
59       Other - Please describe       0         60       Other - Please describe       0         61       0       0         62       Insert line above this line       0         63       Total (carry forward to the TAXREC worksheet)       0       0						0	
60       Other - Please describe       0         61       Image: Constraint of the Constra						0	
6161610062Insert line above this line6363636300063Total (carry forward to the TAXREC worksheet)00000						0	
62     Insert line above this line     63     63     Total (carry forward to the TAXREC worksheet)     0     0     0		Other - Please describe				0	
63 Total (carry forward to the TAXREC worksheet) 0 0 0	-					0	
	62	Insert line above this line					
64		Total (carry forward to the TAXREC worksheet)		0	0	0	
	64						

	Α	В	С	D	E	F
1						
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7	Likility Name, Aanhadal Namyaad Distributian Inc					
	Utility Name: Asphodel-Norwood Distribution Inc. Reporting period: 2004					
	Number of days in taxation year:		366			
11	Materiality Level:		0			
12						
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17		+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+	0		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	
34	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
	Income per T5013	+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47						
	Recap of Material Additions:					
49 50			0	0		
50			0	0		
52			0	0		
52			0	0		
54			0	0		
55			0	0		
56			0	0		
57			0	0		
58			0	0		
59			0	0		
60			0	0		
61			0	0	0	
62			0	0		
63			0	0		
64			0	0		
65			0	0		
66			0	0		
67			0	0		
68			0	0		
69			0	0		
70			0	0		
71 72			0	0		
72			0	<u> </u>		
73 74						
74			0	0	0	

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	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Asphodel-Norwood Distribution Inc.					
	Reporting period: 2004					
	Number of days in taxation year:		366			
	Materiality Level:		0			
12						
13				-	-	
75			0	0	0	
76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level Total Additions		0	0	0	
79 80	I Utal Auulliulis		0	0	0	
	Deduct:	+ +				
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83				0	
	Terminal loss from Schedule 8	- 1			0	
	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
87	Bad debts	- 1			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		-	0		0	
93		-			0	
94		-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-			0	
	Capital tax expense	-			0	
98		-			0	
	Total Deductions	=	0	0	0	
100	Recap of Material Deductions:					
101	างองสุท บา พลเอกสา มอนนับแบกร.		0	0	0	
102			0	0	0	
103			0	0	0	
104			0	0	0	
106			0	0	0	
107			0	0	0	
			0	0	0	
108 109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118	Tatal Daduations and an taility is a		0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level Total Deductions		0	0	0	
121			0	0	0	
122		1				
	A	В	С	D	E	F
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1	<u> </u>	D	0	D	L.	
<u> </u>	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Тах		Return	
7	0		Return			
8	Utility Name: Asphodel-Norwood Distribution Inc.				Version 2009.1	
9						
10						
	Reporting period: 2004		000			
12	Number of days in taxation year:		366			
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	++			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments Dividends credited to investment account	+			0	
	Non-deductible meals	+	136		136	
_	Non-deductible club dues	+	100		0	
	Non-deductible automobile costs	+			0	
35	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
38	Ontario capital tax adjustments Political Donations				0	
		++			0	
	Changes in Regulatory Asset balances Imputed interest expense on Regulatory Assets	++			0	
41	Implied Interest expense on Regulatory Assets	++			0	
_	Other Additions: (please explain in detail the nature of the item)	+			0	
	Increase in contingent liability	+			0	
45	Income per T5013	+			0	
46		+				
	Total Additions on which true-up does not apply	=	136	0	136	
48						
49 50	Deduct:					
	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	-			0	
	Donations - amount deductible for tax purposes Income from joint ventures or partnerships	-			0	
	Operating costs of Qualifying transitional asset	-			0	
	Operating costs of qualifying transitional asset	-			0	
60	entane suprar tax aujaotinento to ourrent or prior year	-			0	
	Changes in Regulatory Asset balances	-			0	
63		-			0	
	Assessment Notice	-			0	
65		-			0	
66		-			0	
67	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Allowance for deferred restructing cost	-	9,213		9,213	
70		-	5,210		3,213	
70		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	9,213	0	9,213	
74						
75						

	-	-	-	-			T -
4		В	C	D	E	F	G
-	PILs TAXES - EB-2008-381 Corporate Tax Rates					Version 2009.1	
2 3	Exemptions, Deductions, o	r Threshold	le			version 2009.1	
4	Utility Name: Asphodel-Nor						
5	Reporting period: 2004						
6							
7						Table 1	
8 9	Rates Used in 2002 RAM PI Income Range	Ls Applicat	1005 for 2002		200,001		٦
_	RAM 2002		to		200,001 to	>700000	
11		Year	200,000		700,000		
12	Income Tax Rate		í í í		í.		1
	Proxy Tax Year	2002					
_	Federal (Includes surtax)		13.12%		26.12%	26.12%	
15	and Ontario blended		6.00%		6.00%	12.50%	4
16 17	Blended rate		19.12%		34.12%	38.62%	-
	Capital Tax Rate		0.300%				-
	LCT rate		0.225%				
-	Surtax		1.12%				
	Ontario Capital Tax	MAX					
21	Exemption **	\$5MM	5,000,000				
	Federal Large	МАХ					
20	Corporations Tax	\$10MM	10,000,000				
22	Exemption **		a with th -	Poard and	rough 2002		
	**Exemption amounts	must agr		Боага-арр	ovea 2002	RAIVI MILS	
3	filing						
24							
25						Table 2	
	Expected Income Tax Rates	s for 2004 a					
	Income Range		0	250,001	400,001	4 400 000	
28 29	Expected Rates	Year	to 250.000	to	to 1 128 000	>1,128,000	
_	Income Tax Rate	rear	250,000	400,000	1,128,000		
_	Current year	2004					
	Federal (Includes surtax)	2004	13.12%	22.12%	22.12%	22.12%	
33	Ontario	2004	5.50%	5.50%	9.75%	14.00%	
34	Blended rate	2004	18.62%	27.62%	31.87%	36.12%	
35							
	Capital Tax Rate	2004	0.300%				
_	LCT rate	2004	0.200%				
38	Surtax	2004	1.12%				
30	Ontario Capital Tax Exemption *** 2004	MAX \$5MM	5,000,000				
53	Federal Large						
	Corporations Tax	MAX	50,000,000				
10	Exemption *** 2004	\$50MM					_
1	***Allocation of exemp	tions mus	st comply w	ith the Bo	ard's instruc	ctions	
2	regarding regulated ac						
∠ 3						Table 3	
_	Input Information from Utili	ty's Actual	2004 Tax Ret	urns		1 0016 3	
	Income Range		0	250,001	400,001		
16			to	to	to	>1,128,000	
7		Year	250,000	400,000	1,128,000		
_	Income Tax Rate						
19	Current year	2004					
-	Federal (Includes surtax)		13.12%	22.12%	22.29%	22.12%	
51	Ontario		5.50%	5.50%	13.77%	14.00%	
52	Blended rate		18.62%	27.62%	36.06%	36.12%	
53 54	Canital Tax Poto		0.300%				
	Capital Tax Rate LCT rate		0.300%				ļ
_	Surtax		1.12%				ĺ
-	Ontario Capital Tax	MAX					
57	Exemption *	\$5MM	4,924,435				
	Federal Large	MAX					ļ
	Corporations Tax	MAX \$50MM	50,000,000				
	Exemption *						
59	* Include copies of the					your	
	submission: Ontario C	T23 page	11; federa	I T2 Sched	lule 36		
i0 i1							
1							

	A	В	С	D	Е	F	G	Н	I	J	K	L	М	Ν	0
	PILs TAXES - EB-2008-381														
2	Analysis of PILs Tax Accoun														Version 2009.1
4	Utility Name: Asphodel-Norw Reporting period: 2004	/00a L	Istribution Inc.		Sian Conventi	on: ·	+ for increase;	- fo	r decrease						0
5															
6 7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10	Opening balance:	=					]		]		]				
11	Board-approved PILs tax	+/-	0		0		0		0		0		-808		0
12	proxy from Decisions (1)	+/-					0		0		0		0		0
	PILs proxy from April 1,		_										-		
13	2005 - input 9/12 of amount	+/-													0
14	True-up Variance Adjustment Q4, 2001 (2)	+/-													0
	True-up Variance	+/-	-										-		
15	Adjustment (3) Deferral Account Variance		-								0		-		0
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-	-										-		
17	Adjustment (5)	. /	-								-808		-		-808
18	Adjustments to reported prior vears' variances (6)	+/-													0
19	Carrying charges (7)	+/-	-										-		0
19	PILs billed to (collected	-	_										-		0
20 21	from) customers (8)		0						1				Γ		0
	Ending balance: # 1562		0		0		0		0		-808		-808		-808
23		•								-					
24 25															
26	Uncollected PILs														
27 28	NOTE: The purpose of this wo	orkshe	et is to show the	e mo	vement in Acco	unt '	1562 which esta	blisł	nes the receivab	ole fr	om or liability to	rate	payers.		
29 30	For explanation of Account 150										-				
31	Please identify if Method 1, 2	2 or 3 \	was used to ac	coui	nt for the PILs	prox	y and recovery	. AI	NSWER:	3					
32 33	(1) (i) From the Board's Decis	sion - s	ee Inclusion in I	Rate	s Part III of the	тах	CALC spreads	heet	for Q4 2001 and	4 20	02				
34	Please insert the Q4, 2									4 20	02.				
35	If the Board gave more						• • •								
36 37	<ul> <li>(ii) If the Board approved d</li> <li>(iii) Column G - In 2003, the</li> </ul>									prox	v.				
38	(iv) Column I - The Q4 2001	1 PILs	tax proxy was re	emov	ved from rates of	on Ap	oril 1, 2004 and	the 2	2002 PILs tax pi	roxy	remained.	_			
39 40	<ul> <li>(v) Column K - The 2002 P</li> <li>(vi) Column M - The 2005 F</li> </ul>									orox	y from April 1 to	Dec	ember 31, 2005	•	
40															
42 43	(2) From the Ministry of Finance trued up in 2002, 2003 at											4, 20	001 proxy has to	be	
44 45	(3) From the Ministry of Finance														
46	The true-up will compare									spie	ausheet.				
47	(4) From the Ministry of Finance	e Vari	ance Column u	nder	· Future True-ur	s P	art IV b. cell I18	1 of	the TAXCALC	sore	adsheet The (	)4 2	001 proxy has to	o be	
49 50	trued up in 2002, 2003 a									-					
51	(5) From the Ministry of Finance	e Vari	ance Column, u	nder	Future True-up	s, P	art IV a, cell 118	1, of	the TAXCALC	spre	adsheet.				
52 53	The true-up will compare	to the	2002 proxy for	2002	2, 2003, 2004 a	nd Ja	anuary 1 to Mar	ch 3	1, 2005.						
54 55	(6) The correcting entry should	l be sh	own in the year	the	entry was made	. Th	e true-up of the	cari	rying charges wi	ill ha	ve to be review	ed.			
56	(7) Carrying charges are calcu	lated c	on a simple inter	est b	oasis.										
57 58	(8) (i) PILs collected from custo	omers	from March 1, 2	2002	to March 31, 20	)04 v	vere based on a	ı fixe	ed charge and a	volu	umetric charge r	ecov	verv by class. Th	ne P	PILs rate
59	components for Q4, 2007	1 and 2	002 were calcul	ated	l in the 2002 ap	prove	ed RAM on shee	et 6	and sheet 8. In		-				
60 61	2002 PILs tax proxy reco		2		-			of th	he 2004 RAM.						
62	The 2005 PILs tax proxy		-			-									
63 64	<ul> <li>(ii) Collections should equa by the PILs volumetric p</li> </ul>							-							
65	plus, (b) customer count	-									January I to M	aroll	01, 2004,		
61 62 63 64 65 67 68 70 71 72 73 74 75 76 77	In 2004, use the Board-a						-			-					
68 70	for the period April 1 to I In 2005, use the Board-a										-				
71	for the period April 1 to [						-			-			· ·,		
72 73	to calculate the recovery	/ for th	e period Januar	y 1 to	o March 31, 200	)5.									
74	(9) Any interim PILs recovery f					PH A	Account # 1590.	Fin	al reconciliation	of F	PILs proxy taxes	5			
75 76	will have to include amount	s from	1562 and from	1590	J.										
77															

IPIE TAKES - EB-2008-381         Version 2009.1           2 INEULATORY INFORMATION (REGINPO)         Color Code           3 Utility Name-Peterborough Distribution Inc.         Input Code           4 Reporting period:         2065           5 Bays in reporting period:         2065           6 Days in reporting period:         2065           7 Total days in the calendar vear.         2965           9 BACKERCUND         10           11 confirm that it is not subject to regular corporate         -           12 ma (and herefore subject to regular corporate)         -           13 and now subject to s.98 & 50 PLIs?         V/N           14 Was the utility recently acquired by Hytro One         -           13 and now subject to s.98 & 50 PLIs?         V/N           14 If as now put corporate or cale to Rates Manager at the OEB         -           14 If as now put corporate or cale to Rates Manager at the OEB         -           14 If as now put corporate or cale to Rates Large Corporation Tax Exemptions in OCT         V/N           12 And and Tax Start Discost the OCT and LCT exemptions in OCT         100%           13 An the Other Cale Tax X at Large Corporate and the Rates Manager at the OEB         -           14 Mark Adjustad Revenue Requirement         -         3.60.00%           22 Accountify Vear End         -		٨	В	С	D	E
2         RECULATORY INFORMATION (REGINFO)         Colour Code           4         Reporting period: 2003         Colour Code           5         aysin in a porting period: 2003         985         days           6         Days in reporting period: 2003         985         days           7         Total days in the calindar year: 385         385         days           8         BACKGROUND         385         days           10         Has the utility reviewed section 148(1) 17A to 10 structure to regular corporate         Y/N         Y           11         astim that is not adapted to the regular corporate         Y/N         N           12         as the utility reviewed section 148(1) 17A to 10 structure to regular corporate         Y/N         N           12         astim that is not adapted to the regular corporate properties         Y/N         N           13         as non-profit corporate properitor         Y/N         N           14         as non-profit corporate properitor         Y/N         Y           14         asta the other capted Tax stage corporation tax. Exemptions in 100%         CCT         Y/N           12         colume to adapte to regular tax stage corporate properitor         COT         ICT         Y/N           24         colume to ad	1	A PIL S TAXES - EB-2008-381	D	U U		
3         Utility Name-Peterborugh Distribution Inc.         Colour Code           4         Reporting period: 2003         Formula in Cell           5         Bays in reporting period:         385           7         Total days in the calendar year:         385           9         BACKERCUNNE         Sector State S						V CI SIUII 2003. I
Begroring period:         2003         Input Cell           0         yes in reporting period:         385         days           1         Call days in the calendar year:         385         days           8         ACKGROUND         405         days           10         Has the utility reviewed section 149(1) TA to         1         1           11         state utility reviewed section 149(1) TA to         1         1           12         tax (and therefore subject to PLLs)?         V/N         N           13         and row subject to s.99 8.00 PLLs?         Y/N         N           14         the tothy the condy acquired topy Hydro One         V/N         N           15         and row subject to s.99 8.00 PLLs?         Y/N         N           16         the tothic Capital Tax & Large Corporations Tax Exemptions in DCT         100%         100%           21         Please identify the % used to allocate the DCT and LCT exemptions in DCT         100%         12.31-2003           22         Accounting Year End         Date         12.31-2003         12.31-2003           23         Accounting Year End         Date         12.31-2003         12.31-2003           24         Accountal weat na XACAL Castrattewents to the Stat TELWENTS)					Colour Code	
5         Permula in Cell           6         Days in reporting period:         385         days           7         Total days in the calendar year.         385         days           9         AcKCREOUND         385         days           11         confirm that it is not subject to regular corporate						
6         Days in reporting period:         365         days           7 Total days in the calendar year:         365         days           8         AcKCROUND						
7     Total days in the calendar year:     365     days       9     AcKGROUND     1     according that its not subject to regular corporate     1       10     has the utility reviewed section 149(1) ITA to     1     1       11     confirm that its not subject to regular corporate     1     1       12     tax (and therefore subject to regular corporate     1     1       13     and row subject to s 89 & 50 PLLs?     1     1       14     and row subject to s 80 & 50 PLLs?     1     1       15     and row subject to sale accords to fish ans Manager at the OEB)     1     1       16     and row subject to sale accords to fish ans Manager at the OEB)     1     1       17     and row subject to sale accords to fish ans Manager at the OEB)     1     1       18     drift to fish anon-portic corporation?     0     1       19     Artis to fish anon-portic corporation?     0     1       19     Artis to fish anon-portic corporation?     0     1       21     base to sale (CER)     0     1       22     Cals CBS & C74 in the TAXCALC apreadsheet     0     1       23     Rate Base (wirles-only)     1     1     1       33     Common Equity Ratio (CER)     0     1     2	6	Days in reporting period:	365	days		]
9         BACKGROUND						
10         Hasting vertility reviewed section 149(1) ITA to confirm that is not subject to regular corporate	8					
10         Has the utility reviewed section 149(1) ITA to confirm that is not subject to regular corporate         YN         Y           12         tax (and therefore subject to DRULS)         YN         YN           14         Was the utility recently acquired by Hydro One         YN         N           15         the utility a non-profit corporation?         YN         N           16         If is a non-social corporate corporate group?         YN         YN           20         shared among the corporate group?         UCT         YN         Y           21         Pease identify the % used to allocate the OCT and LCT exemptions in OCT         100%         100%           22         able G68 & C74 in the TAXCALC spreadsheet.         UCT         100%         100%           23         Accounting Year End         Date         12-31-2003         100%           24         Accounting Year End         Date         12-31-2003         100%           25         Base (wires-only)         44,725.919         100%         100%           33         Cormon Equity Ratio (CER)         50.00%         51-0CER         50.00%         51-0CER         50.00%         128-000         1.286,800         1.286,800         1.286,800         1.286,800         1.286,800         1.286,800		BACKGROUND				
11       confirm that it is not subject to regular corporate       VN         12       tax (and herefore subject to FLs)?       VN         13       and now subject to s.88 & 90 PLs?       VN         14       and now subject to s.88 & 90 PLs?       VN         15       and now subject to s.88 & 90 PLs?       VN         16       the interest the Rate Manage at the QEB)       VN         17       she uilty non-profit corporation; passe contact the Rate Manage at the QEB)       VN         10       that the Ontain Capital Tax & Large Corporations Tax Exemptions in OCT       VN         21       Please identify the % used to allocate the OCT and LCT exemptions in OCT       100%         22       Cells Cc8 & C47 in the TAXALCL Spreadsheet.       LCT       100%         23       Recounting Year End       Date       12-31-2003         24       Accounting Year End       Date       12-31-2003         25       SteET eff FINAL RUD MODEL DATA       Edit Steen S	10					
12       tax (and therefore subject to PLL3)?       Y/N       Y         14       Was the utility recently acquired by Hydro One       Y/N       N         15       and now subject to s.88 do PLL5?       Y/N       N         16       If is an one-profit corporation?       Y/N       N         17       Is the utility a non-profit corporation?       Y/N       N         18       If is a non-profit corporation please contact the Rates Manager at the OEB)       Y/N       N         19       If is a non-profit corporation?       Y/N       Y         20       hard the Ontario Capital Tax & Large Corporations Tax Exemptions in CCT       Y/N       Y         21       counting Year End       Date       12-31-2003       12-31-2003         22       Accounting Year End       Date       12-31-2003       12-31-2003         23       Ise BoARD-APPROVED AMOUNTS       S000%       12-31-2003       12-31-2003         23       Common Equity Ratio (CER)       50.00%       12-31-2003       12-31-2003         33       Common Equity Ratio (CER)       50.00%       32-32-39.65       32-39.65       32-39.65         34       Market Adjusted Revenue Requirement       3.80.428       44.725,919       32-29.65       -29.655       -29.65 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
14 Was the utility research y acquired by Hydro One       YN         15 and now subject to 8.98 9.0 PLIs?       YN         16 Is the utility a non-profit corporation?       YN         17 Is the utility a non-profit corporation.       YN         18 If it is a non-profit corporation.       COT         19 Are the Ontain Capital Tax & Large Corporations Tax Examptions       OCT         21 Please identify the % used to allocate the OCT and LCT exemptions in       OCT         22 Cells C65 & C74 in the TAXCALC spreadsheet.       LCT         24 Accounting Year End       Date         25 MARR NO TAX CALCULATIONS       Regulatory         26 GFROM 1999 FINANCIAL STATEMENTS)       Income         27 SHEET #7 FINAL RUD MODEL DATA       neome         30 Rate Base (wires-only)       441,725,919         31 Rate Base (wires-only)       444,725,919         32 Target Return On Equity Ratio (CER)       50.00%         33 Common Equity Ratio (CER)       50.00%         34 1099 return from RUD Sheet #7       29,8653         31 1099 return from RUD Sheet #7       29,6653         31 1099 return from RUD Sheet #7       20,8663         41 Market Adjusted Revenue Requirement       3,860,428         42 Mount allowed in 2002       1,286,809       1,286,809         43 Arount allowed i	12			Y/N	Y	
15       and now subject to 89 & 80 PHLs?       Y/N       N         17       Is the utility a non-profit corporation?       Y/N       N         18       Iff is a non-profit corporation?       Y/N       N         19       Are the Ontain Captiel Tax & Large Corporations Tax Exemptions       OCT       Y/N       Y         20       shared among the corporate group?       ICT       Y/N       Y         21       Please identify the % used to allocate the OCT and LCT exemptions in       ICT       100%         22       Cells 065 & C74 in the TAXCALC spreadsheet.       ICT       100%         23       Accounting Year End       Date       12-31-2003         24       Accounting Year End       Date       12-31-2003         27       SHEET #7 FINAL RUD MODEL DATA       Accounting Year End       Regulatory         28       USE BOARD-APPROVED AMOUNTS       44.725,919       44.725,919         30       Common Equity Ratio (CER)       50.00%       33         31       Rate Base (wires-only)       43.830,775       9.88%         32       Debt rate       72.86%       -29,653       -29,653         33       Carmon Equity Ratio (CER)       3.83,0775       -22,653       -29,653       -29,653      <						
Tot         Is the utility a non-profit corporation?         Y/N         N           18         If is a non-profit corporation, passe control the Rates Manager at the OEB)         Y/N         Y           19         Are the Ontaino Capital Tax & Large Corporations Tax Exemptions         OCT         Y/N         Y           20         shared among the corporate group?         LCT         Y/N         Y           21         please identify the % used to allocate the OCT and LCT exemptions in OCT         OCT         100%           22         cells CoS & C74 in the TAXCALC spreadsheet.         LCT         100%           22         cells CoS & C74 in the TAXCALC spreadsheet.         LCT         100%           23         SteEt af 7 FINAL RUD MODEL DATA         LCT         Income           23         USE BOAR-APPROVED AMOUNTS         44,725,919         Income           30         Common Equity Ratio (CER)         50,00%         9,88%         9,88%         9,88%         9,88%         9,88%         9,88%         9,88%         9,88%         9,88%         12,86,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809 </td <td></td> <td></td> <td></td> <td>V/N1</td> <td>N</td> <td></td>				V/N1	N	
17       Is the utility a non-profit corporation?       Y/N       N         18       (If it is a non-profit corporation?       V/N       N         19       Are the Ontario Capital Tax & Large Corporations Tax Exemptions       OCT       Y/N       Y         20       shared among the corporate group?       LCT       Y/N       Y         21       Please identify the % used to allocate the OCT and LCT exemptions in LCT       0CT       100%         22       cells C65 & C74 in the TAXCALC spreadsheet.       LCT       100%         23       Accounting Year End       Date       12-31-2003         24       Accounting Year End       Date       12-31-2003         25       SHEET #7 FINAL RUD MODEL DATA       Socomon Equity Ratio (CER)       50.00%         30       Income       50.00%       50.00%         31       CER       50.00%       50.00%         32       Target Return On Equity Ratio (CER)       38.800,226       72.8683       -29.663         33       Inceremental revenue       38.800,428       14.888,09       -29.663       -29.663         34       1999 return from RUD Sheet #7       29.663       -29.663       -29.663       -29.663         45       Total Incomental revenue       38.80		and now subject to \$.89 & 90 Pills?		Y/IN	IN	
Instruction		Is the utility a non-profit corporation?		Y/N	Ν	
In         Are the Ontaric Capital Tax & Large Corporations Tax Exemptions         OCT         V/N         Y           20         shared among the corporate group?         LCT         Y/N         Y           21         Please identify the % used to allocate the OCT and LCT exemptions in OCT         100%         100%           22         Cells C65 & C74 in the TAXCALC spreadsheet.         LCT         100%         12.31:2003           23         Accounting Year End         Date         12.31:2003         12.31:2003           24         Accounting Year End         Date         12.31:2003         12.31:2003           25         BARR NO TAX CALCULATIONS         Date         12.31:2003         12.31:2003           29         USE BOARD-APPROVED AMOUNTS         Date         12.31:2003         12.31:2003           30         Common Equity Ratio (CER)         50.00% </td <td></td> <td>(If it is a non-profit corporation, please contact the Rates Manager at the OEB)</td> <td></td> <td></td> <td></td> <td></td>		(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
Image: Stand among the corporate group?         LCT         Y/N         Y           20         Please identify the % used to allocate the OCT and LCT exemptions in OCT         100%         100%           22         Cells C68 & C74 in the TAXCALCs spreadsheet.         LCT         100%         100%           24         Accounting Year End         Date         12-31-2003         12-31-2003           26         MARR NO TAX CALCULATIONS         Regulatory         Income         Regulatory           28         IFCRM 1999 FINANCIAL STATEMENTS)         Income         12-31-2003         Income           28         IFCRM 1999 FINANCIAL STATEMENTS)         Income         44,725,919         Income           30         Scommon Equity Ratio (CER)         Scommon Equity         9.88%         Income         50.00%           31         CER         Scours         7.25%         Income         7.25%           32         Detrate         3.880,775         29,653         -29,653         -29,653           34         199 return from RUD Sheet #7         2.28,680         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,80		Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	V	
21       Please identify the % used to allocate the OCT and LCT exemptions in LCT       100%         22       Cells C65 & C74 in the TAXCALC spreadsheet.       LCT       100%         24       Accounting Year End       Date       12-31-2003         25       MARR NO TAX CALCULATIONS       12-31-2003       Regulatory income         26       IFOM 1999 FINANCIAL STATEMENTS)       9       9         29       USE BOARD-APPROVED AMOUNTS       9       44,725,919         30       31       Common Equity Ratio (CER)       50.00%         33       Common Equity Ratio (CER)       50.00%       50.00%         34       12-810       50.00%       50.00%         35       I-CER       50.00%       50.00%         36       I-CER       50.00%       50.00%         37       Target Return On Equity       9.88%       9.88%         39       Debt rate       7.25%       50.00%         31       1999 return from RUD Sheet #7       -29.653       -29.653         32       Input: Board-approved dollar amounts phased-in       1.286,800       1.286,800         43       Ispost - Board-approved dollar amounts phased-in       1.286,800       1.286,800         44       Amount allowed in 2003 an						
IDENT Control         IDENT Control         IDENT Control           22         Calls C65 & C74 in the TAXCALC spreadsheet.         LCT         100%           24         Accounting Year End         Date         12-31-2003           25         MARR NO TAX CALCULATIONS         Regulatory         Income           26         MARR NO TAX CALCULATIONS         Control         Regulatory           27         SHEET #7 FINAL RUD MODEL DATA         Control         Regulatory           28         (FCOM 1999 FINANCIAL STATEMENTS)         Control         44,725,919           30         Common Equity Ratio (CER)         50.00%         50.00%           31         Target Return On Equity         9.88%         50.00%           32         Target Return On Equity         9.88%         50.00%           33         Target Return On Equity         3.380.775         -29,653           34         1999 return from RUD Sheet #7         -29,653         -29,653           45         Total Incremental revenue         3.380.775         -29,653           46         Input: Board-approved dollar amounts phased-in         1.286,809         1.286,809           47         Amount allowed in 2001         1.286,809         1.286,809         1.286,809				T/IN		
ZZ         Accounting Year End         Date         12-31-2003           24         Accounting Year End         Date         12-31-2003           27         SHEET #7 FINAL RUD MODEL DATA         Noncome         Regulatory           27         SHEET #7 FINAL RUD MODEL DATA         Noncome         Negulatory           28         USE BOARD-APPROVED AMOUNTS         444.725.919         Noncome           30         Common Equity Ratio (CER)         50.00%         50.00%           33         Common Equity Ratio (CER)         50.00%         50.00%           34         Rate Base (wires-only)         9.88%         50.00%           35         1-CER         50.00%         50.00%           36         1-CER         50.00%         50.00%           37         Target Return On Equity         9.88%         50.00%           39         Debt rate         7.25%         50.00%           41         Market Adjusted Revenue Requirement         3.830.775         50.00%           42         Inourt. Board-approved dollar amounts phased-in         1.286.809         1.286.809           43         Inourt. Board-approved dollar amounts phased-in         1.286.809         1.286.809           44         Amount allowed in 2003 and 2004					-	
Zei         MARR NO TAX CALCULATIONS         Regulatory           27         SHEET #7 FINAL RUD MODEL DATA         Image: Common Section 2011 (Common Section 2011) (Common Section			LUI		100%	
Zei         MARR NO TAX CALCULATIONS         Regulatory           27         SHEET #7 FINAL RUD MODEL DATA         Image: Common Section 2011 (Common Section 2011) (Common Section	24	Accounting Year End		Date	12-31-2003	
27       SHEET #7       FINAL RUD MODEL DATA       income         28       (FROM 1999 FINANCIAL STATEMENTS)       use BoxRD-APPROVED AMOUNTS         30       acome       44,725,919         31       Rate Base (wires-only)       44,725,919         32       Common Equity Ratio (CER)       50.00%         35       1-CER       50.00%         37       Target Return On Equity       9.88%         39       Debt rate       7.25%         41       Market Adjusted Revenue Requirement       3.830,775         43       1999 Futum from RUD Sheet #7       -29,653       -29,653         44       Total Incremental revenue       3.860,428       1.286,809       1,286,809         47       Amount allowed in 2001       1       1.286,809       1,286,809       1,286,809         47       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1,286,809       1,286,809       1,286,809         50       unless authorized by the Minister and the Board)       1,286,809       1,286,809       1,286,809         51       Amount allowed in 2005 - Third tranche of MARR re: CDM       0       0       0         53       Foard-approved changes to MARR or incremental revenue       0       0       0	20					Devulators
28       (FROM 1999 FINANCIAL STATEMENTS)         29       USE BOARD-APPROVED AMOUNTS         30       44,725,919         31       Rate Base (wires-only)         32       Common Equity Ratio (CER)         33       Common Equity Ratio (CER)         34       Common Equity Ratio (CER)         35       1-CER         36       50.00%         37       Target Return On Equity         39       Debt rate         31       Ratket Adjusted Revenue Requirement         31       3.830,775         43       1999 return from RUD Sheet #7         43       1999 return from RUD Sheet #7         44       7.25%         45       Total Incremental revenue         46       Input: Board-approved dollar amounts phased-in         47       Amount allowed in 2002         48       Amount allowed in 2003 and 2004 (will be zero due to Bill 210         49       Amount allowed in 2003 and 2004 (will be zero due to Bill 210         41       Amount allowed in 2003 and 2004 (will be zero due to Bill 210         42       Amount allowed in 2003 and 2004 (will be zero due to Bill 210         43       Amount allowed in 2003 and 2004 (will be zero due to Bill 210         44       Amount allow	_					
SP         USE BOARD-APPROVED AMOUNTS         44,725,919           30         Rate Base (wires-only)         44,725,919           31         Rate Base (wires-only)         50.00%           32         Common Equity Ratio (CER)         50.00%           33         Common Equity Ratio (CER)         50.00%           33         Common Equity Ratio (CER)         9.88%           34         Target Return On Equity         9.88%           39         Debt rate         7.25%           41         Market Adjusted Revenue Requirement         3.830,775           43         1999 return from RUD Sheet #7         -29,653         -29,653           44         Total Incremental revenue         3.860,428         1,286,809           45         Total Incremental revenue         1,286,809         1,286,809           47         Amount allowed in 2002         1,286,806         1,286,809           48         Amount allowed in 2002         1,286,809         1,286,809           49         Amount allowed in 2003 and 2004 (will be zero due to Bill 210         1,286,809         1,286,809           50         Other Board-approved changes to MARR re: CDM         0         0         0           51         Amount allowed in 2005 - Third tranche of MARR re:	_					Income
30         44,725,919           31         Rate Base (wires-only)         44,725,919           32         Common Equity Ratio (CER)         50,00%           33         Common Equity Ratio (CER)         50,00%           34         Target Return On Equity         9,88%           39         Debt rate         7,25%           30         Common RUD Sheet #7         -29,653           43         1999 return from RUD Sheet #7         -29,653           43         Total Incremental revenue         3,860,428           44         Amount allowed in 2001         1,286,809           47         Amount allowed in 2002         1,286,809           48         Amount allowed in 2002         1,286,809           49         Amount allowed in 2004 (will be zero due to Bill 210         1,286,809           50         unless authorized by the Minister and the Board)         1,286,809           51         Amount allowed in 2005 - Third tranche of MARR re: CDM         2,543,962           53         Getuity         22,362,960           54         Total Regulatory Income         2,209,460           55         Seturn at target ROE         2,209,460           59         Debt         22,362,960           61						
11       Rate Base (wires-only)       44,725,919         33       Common Equity Ratio (CER)       50.00%         35       1-CER       50.00%         36       1-CER       9.88%         37       Target Return On Equity       9.88%         39       Debt rate       7.25%         31       199 return from RUD Sheet #7       -29,653       -29,653         41       Market Adjusted Revenue Requirement       3,860,428         45       Total Incremental revenue       3,860,428         46       Input: Board-approved dollar amounts phased-in       1,286,809         47       Amount allowed in 2001       1,286,809         48       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1,286,809         49       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1,286,809         50       Unless authorized by the Minister and the Board)       1,286,809         51       Amount allowed in 2005 - Third tranche of MARR re: CDM       22,543,962         55       26       Equity       22,543,962         56       Equity       22,209,460       22,543,962         57       2       22,202,460       22,543,962         58       Return at target ROE       <		USE BOARD-AFFROVED AMOUNTS				
32         Common Equity Ratio (CER)         50.00%           33         Common Equity Ratio (CER)         50.00%           34         Target Return On Equity         9.88%           39         Debt rate         7.25%           34         Market Adjusted Revenue Requirement         3.830,775           35         Total Incremental revenue         3.860,428           47         Amount allowed in 2001         1,286,809           47         Amount allowed in 2002         1,286,809           48         Amount allowed in 2003 and 2004 (will be zero due to Bill 210         1,286,809           49         Amount allowed in 2003 and 2004 (will be zero due to Bill 210         1,286,809           40         Amount allowed in 2003 and 2004 (will be zero due to Bill 210         1,286,809           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           54         Total Regulatory Income         2,209,460           55         2         2         2,262,960           64         22,362,960         1           65         2         2,209,460		Rate Base (wires-only)			44 725 919	
Strict         Strict         Strict           33         1-CER         50.00%         9.88%           33         Debt rate         7.25%           34         1999 return from RUD Sheet #7         2.9653         -29,653           41         Market Adjusted Revenue Requirement         3.830,775         -29,653         -29,653           45         Total Incremental revenue         3.860,428         -29,653         -29,655           47         Amount allowed in 2001         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,809         1,286,806         1,286,809	92					
35       1-CER       50.00%         37       Target Return On Equity       9.88%         39       Debt rate       7.25%         41       Market Adjusted Revenue Requirement       3.830,775         42       1999 return from RUD Sheet #7       -29,653         45       Total Incremental revenue       3.860,428         45       Total Incremental revenue       3.860,428         46       Input: Board-approved dollar amounts phased-in       1.286,809       1.286,809         47       Amount allowed in 2002       1.286,809       1.286,809       1.286,809         48       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1.286,809       1.286,809       1.286,809         50       unless authorized by the Minister and the Board)       0       0       0       0         51       Amount allowed in 2005 - Third tranche of MARR re: CDM       0       0       0       0         52       Other Board-approved changes to MARR or incremental revenue       0       0       0       0       0         54       Total Regulatory Income       2.2,029,460       2       0       0       0       0         58       Return at target ROE       2.2,029,460       1.621,315       1	33	Common Equity Ratio (CER)			50.00%	
Col         9.88%           37         Target Return On Equity         9.88%           39         Debt rate         7.25%           41         Market Adjusted Revenue Requirement         3.830,775           41         1999 return from RUD Sheet #7         -29,653         -29,653           45         Total Incremental revenue         3.860,428         -29,653         -29,653           46         Input: Board-approved dollar amounts phased-in         1,286,809         1,286,809         1,286,809           47         Amount allowed in 2001         1         28,680         1,286,809         1,286,809           48         Amount allowed in 2003 and 2004 (will be zero due to Bill 210         1,286,809         1,286,809         1,286,809           50         unless authorized by the Minister and the Board)         1,286,809         1,286,809         1,286,809           51         Amount allowed in 2005 - Third tranche of MARR re: CDM         0         0         0           52         Other Board-approved changes to MARR or incremental revenue         22,362,960         0         0           53         Return at target ROE         2,209,460         22,209,460         0         0           59         0         0         0         0	35	1-CER			50.00%	
30         Debt rate         7.25%           11         Market Adjusted Revenue Requirement         3.830,775           12         1999 return from RUD Sheet #7         -29,653         -29,653           14         Input: Board-approved dollar amounts phased-in         3.860,428           14         Market Adjusted Revenue         3.860,428           14         Hourn allowed in 2001         1.286,809         1,286,809           14         Amount allowed in 2002         1.286,809         1,286,809           15         Amount allowed in 2003 and 2004 (will be zero due to Bill 210         1,286,809         1,286,809           12,86,809         1,286,809         1,286,809         1,286,809           12,86,809         1,286,809         1,286,809         1,286,809           12,86,809         1,286,809         1,286,809         1,286,809           12,86,809         1,286,809         1,286,809         1,286,809           12,86,809         1,286,809         1,286,809         1,286,809           12,86,809         1,286,809         1,286,809         1,286,809           12,86         1,286,809         1,286,809         1,286,809           14         Amount allowed in 2005 - Third tranche or MARR re: CDM         1,286,809         1	90	Torgot Boturo On Equity			0 000/	
Total         Market Adjusted Revenue Requirement         3.830,775           11         Market Adjusted Revenue Requirement         -29,653         -29,653           14         1999 return from RUD Sheet #7         -29,653         -29,653           14         Total Incremental revenue         3.860,428         -29,653         -29,653           14         Amount allowed in 2001         -28,6809         1,286,809         1,286,809         1,286,806         1,286,806         1,286,806         1,286,809         1						
41         Market Adjusted Revenue Requirement         3,830,775           43         1999 return from RUD Sheet #7         -29,653         -29,653         -29,655           45         Total Incremental revenue         3,860,428         46         1nput: Board-approved dollar amounts phased-in         1,286,809         0,000	39	Debt rate			7.25%	
Total         1999 return from RUD Sheet #7         -29,653         -20,653         -20,653         -20		Market Adjusted Revenue Requirement			3,830,775	
44       Total Incremental revenue       3,860,428         45       Total Incremental revenue       3,860,428         46       Input: Board-approved dollar amounts phased-in       1,286,809         47       Amount allowed in 2002       1,286,809         48       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1,286,809         50       unless authorized by the Minister and the Board)       1,286,809         51       Amount allowed in 2005 - Third tranche of MARR re: CDM       1,286,809         52       Other Board-approved changes to MARR or incremental revenue       2,543,962         53       54       Total Regulatory Income       2,2,362,960         54       Total Regulatory Income       2,2,362,960       0         57       58       2,209,460       59         58       61       22,362,960       56         59       59       50       50         60       Debt       22,362,960       53         61       2       2,262,960       53         62       Deemed interest amount in 100% of MARR       1,621,315         63       532,071       532,071       532,071         64       Phase-in of interest - Year 1 (2001)       532,071       532,071 </td <td>72</td> <td></td> <td></td> <td></td> <td>20.052</td> <td>20.052</td>	72				20.052	20.052
46         Input: Board-approved dollar amounts phased-in         1,286,809	43	1999 return from ROD Sneet #7				-29,003
47       Amount allowed in 2001       1,286,809       1,286,809       1,286,809         48       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1,286,806       1,286,809       1,286,809         49       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1,286,809       1,286,809       1,286,809         50       unless authorized by the Minister and the Board)       1       1,286,809       1,286,809       0         51       Amount allowed in 2005 - Third tranche of MARR re: CDM       1,286,809       0       0         52       Other Board-approved changes to MARR or incremental revenue       2,543,962       0       0         53       Total Regulatory Income       2,2,362,960       0       0       0         54       Total Regulatory Income       2,209,460       0       0       0       0         55       0       2,209,460       0 <td></td> <td></td> <td></td> <td></td> <td>3,860,428</td> <td></td>					3,860,428	
48       Amount allowed in 2002       1,286,806       1,286,806       1,286,809       0         49       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1       1,286,809       0       0         50       unless authorized by the Minister and the Board)       1       1,286,809       0       0         51       Amount allowed in 2005 - Third tranche of MARR re: CDM       0       0       0       0         52       Other Board-approved changes to MARR or incremental revenue       0       0       0       0         53       55       0       0       0       0       0       0         54       Total Regulatory Income       22,362,960       0<	46	Input: Board-approved dollar amounts phased-in				
49       Amount allowed in 2003 and 2004 (will be zero due to Bill 210       1,286,809         50       unless authorized by the Minister and the Board)       1         51       Amount allowed in 2005 - Third tranche of MARR re: CDM       1         52       Other Board-approved changes to MARR or incremental revenue       1         53						
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         0         0           54         Total Regulatory Income         2,543,962           55         0         0           56         Equity         22,362,960           57         0         0           58         Return at target ROE         2,209,460           59         0         0           60         Debt         22,362,960           61         0         0           62         Deemed interest amount in 100% of MARR         1,621,315           63         0         0           64         Phase-in of interest - Year 1 (2001)         532,071           65         ((D43+D47/D41)*D61         0           66         Phase-in of interest - Year 2 (2002)         1,076,691           67         ((D43+D47+D48)/D41)*D61         0           68         Phase-in of interest - Year 3 (2003) and forward         1,076,691           69         ((D43+D47+D48)/D41)*D61 (due to Bill 210)         1,621,315					1,286,806	1,286,806
51       Amount allowed in 2005 - Third tranche of MARR re: CDM       0         52       Other Board-approved changes to MARR or incremental revenue       0         53       2         54       Total Regulatory Income       2,543,962         55       2         56       22,362,960         57       2         58       2,209,460         59       22,362,960         60       Debt         61       22,362,960         62       Deemed interest amount in 100% of MARR         63       1,621,315         64       Phase-in of interest - Year 1 (2001)         65       1,076,691         66       Phase-in of interest - Year 2 (2002)         67       1,076,691         68       Phase-in of interest - Year 3 (2003) and forward         69       ((D43+D47+D48)/D41)*D61         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)         70       Phase-in of interest - Year 3 (2003)         71       1,076,691					1,286,809	0
52         Other Board-approved changes to MARR or incremental revenue         0         0           53         5         2,543,962         0 <t< td=""><td></td><td></td><td></td><td></td><td>_</td><td>0</td></t<>					_	0
53					_	0
54         Total Regulatory Income         2,543,962           55		Other Board-approved changes to MARR or incremental revenue			_	0
55       22,362,960         57       22,362,960         58       Return at target ROE         58       2,209,460         59       22,362,960         60       Debt         61       22,362,960         61       22,362,960         61       22,362,960         61       22,362,960         62       Deemed interest amount in 100% of MARR         62       Deemed interest - Year 1 (2001)         63					1	0
56       Equity       22,362,960         57       2,209,460         58       Return at target ROE       2,209,460         59       22,362,960         60       Debt       22,362,960         61       22,362,960         62       Deemed interest amount in 100% of MARR       1,621,315         63       1,621,315         64       Phase-in of interest - Year 1 (2001)       532,071         65       ((D43+D47)/D41)*D61       1,076,691         66       Phase-in of interest - Year 2 (2002)       1,076,691         67       ((D43+D47+D48)/D41)*D61       1,076,691         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1,021,315         70       Phase-in of interest - 2005       1,621,315		Total Regulatory Income				2,543,962
57       2,209,460         58       Return at target ROE       2,209,460         59       22,362,960         61       22,362,960         61       1,621,315         63       1,621,315         64       Phase-in of interest - Year 1 (2001)       532,071         65       ((D43+D47)/D41)*D61         66       Phase-in of interest - Year 2 (2002)       1,076,691         67       ((D43+D47+D48)/D41)*D61         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1,076,691         70       Phase-in of interest - 2005       1,621,315		<b>F</b> . 1			00.000	
58       Return at target ROE       2,209,460         59       22,362,960         61       22,362,960         61       1,621,315         63       1,621,315         63       532,071         64       Phase-in of interest - Year 1 (2001)       532,071         65       ((D43+D47)/D41)*D61         66       Phase-in of interest - Year 2 (2002)       1,076,691         67       ((D43+D47+D48)/D41)*D61         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1,076,691         70       Phase-in of interest - 2005       1,621,315		Equity			22,362,960	
59       22,362,960         61       22,362,960         62       Deemed interest amount in 100% of MARR       1,621,315         63       1,621,315         63       532,071         64       Phase-in of interest - Year 1 (2001)       532,071         65       ((D43+D47)/D41)*D61       1,076,691         66       Phase-in of interest - Year 2 (2002)       1,076,691         67       ((D43+D47+D48)/D41)*D61       1,076,691         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1,621,315         70       Phase-in of interest - 2005       1,621,315		Deturn et terret DOF			-0.000.405	
60       Debt       22,362,960         61		Keturn at target KUE			2,209,460	
61       1,621,315         62       Deemed interest amount in 100% of MARR       1,621,315         63       1         64       Phase-in of interest - Year 1 (2001)       532,071         65       ((D43+D47)/D41)*D61       1,076,691         66       Phase-in of interest - Year 2 (2002)       1,076,691         67       ((D43+D47+D48)/D41)*D61       1,076,691         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1,621,315         70       Phase-in of interest - 2005       1,621,315		Daht			22,202,002	
62       Deemed interest amount in 100% of MARR       1,621,315         63					22,302,960	
63       63         64       Phase-in of interest - Year 1 (2001)         65       ((D43+D47)/D41)*D61         66       Phase-in of interest - Year 2 (2002)         67       ((D43+D47+D48)/D41)*D61         68       Phase-in of interest - Year 3 (2003) and forward         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)         70       Phase-in of interest - 2005         71       1,621,315		Deemed interest amount in 100% of MADD			1 601 015	
64       Phase-in of interest - Year 1 (2001)       532,071         65       ((D43+D47)/D41)*D61       1,076,691         66       Phase-in of interest - Year 2 (2002)       1,076,691         67       ((D43+D47+D48)/D41)*D61       1         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1         70       Phase-in of interest - 2005       1,621,315					1,021,313	
65       ((D43+D47)/D41)*D61         66       Phase-in of interest - Year 2 (2002)       1,076,691         67       ((D43+D47+D48)/D41)*D61         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1         70       Phase-in of interest - 2005       1,621,315		Phase-in of interest - Year 1 (2001)			532 071	
66       Phase-in of interest - Year 2 (2002)       1,076,691         67       ((D43+D47+D48)/D41)*D61       1,076,691         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1         70       Phase-in of interest - 2005       1,621,315         71       1       1					332,071	
67       ((D43+D47+D48)/D41)*D61         68       Phase-in of interest - Year 3 (2003) and forward       1,076,691         69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)       1         70       Phase-in of interest - 2005       1,621,315         71					1 076 601	
68         Phase-in of interest - Year 3 (2003) and forward         1,076,691           69         ((D43+D47+D48)/D41)*D61 (due to Bill 210)         1           70         Phase-in of interest - 2005         1,621,315           71					1,070,091	
69       ((D43+D47+D48)/D41)*D61 (due to Bill 210)         70       Phase-in of interest - 2005         71       1,621,315					1 076 601	
70         Phase-in of interest - 2005         1,621,315           71					1,070,091	
71					1 621 315	1
					1,021,013	<u></u>
	72					

	А	В	С	D E	F	G	н	1
1	PILs TAXES - EB-2008-381	ITEM	Initial	M of F	M of F	Tax		
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)			Variance K-C	Variance Explanation			
5	( Wiles-only Dusiness - see Tab TAXREC)			R-C	Explanation	Version 2009.1		
	Utility Name:Peterborough Distribution Inc.							
7	Reporting period: 2003					Column		
	Days in reporting period:	365	days			Brought		
10	Total days in the calendar year:		days			From		
11 12			\$	\$		TAXREC \$		
13			φ	φ		φ		
14	I) CORPORATE INCOME TAXES							
15			2.573.618	0.040.000		0.040.504		
16 17	Regulatory Net Income REGINFO E53	1	2,573,618	3,642,903		6,216,521		
18	BOOK TO TAX ADJUSTMENTS							
	Additions:							
	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	2,917,487	-459,634		2,457,853		
22	Tax reserves - beginning of year	4		0		0		
23	Reserves from financial statements - end of year	4		0		0		
	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5	0	0		0		
26	"Material" Items from "TAXREC" worksheet	6		0		0		
27	Other Additions (not "Material") "TAXREC"	6		0		0		
28 29	"Material Items from "TAXREC 2" worksheet Other Additions (not "Material") "TAXREC 2"	6 6		0		0		<u> </u> ]
30	Items on which true-up does not apply "TAXREC 3"	Ŭ		0		0		
31								
	Deductions: Input positive numbers	-					$  \neg$	
	Capital Cost Allowance and CEC Employee Benefit Plans - Paid Amounts	7	1,656,518	144,070		1,800,588		
35	Items Capitalized for Regulatory Purposes	9	0	0		0		
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0	0		0		
37 38	Interest Expense Deemed/ Incurred Tax reserves - end of year	11 4	1,089,243	583,101		1,672,344 0		<u> </u> ]
39	Reserves from financial statements - beginning of year	4		0		0		
	Contributions to deferred income plans	3		0		0		
41 42	Contributions to pension plans Interest capitalized for accounting but deducted for tax	3 11		0		0		
42	Other Deductions (See Tab entitled "TAXREC")			0	]	0		
44	"Material" Items from "TAXREC" worksheet	12		0		0		
45 46	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 12		0		0		<u> </u> ]
40	Other Deductions (not "Material") "TAXREC 2"	12		0		0		
48	Items on which true-up does not apply "TAXREC 3"			197,314		197,314		
49								
50 51	TAXABLE INCOME/ (LOSS)		2,745,344	2,258,784		5,004,128		
52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%	-2.0000%		36.62%		
54 55	REGULATORY INCOME TAX		1,060,252	772,260	Actual	1,832,512		
56			1,000,202	112,200	Acidal	1,002,012		
57				_				
58 59	Miscellaneous Tax Credits	14		0	Actual	0		
60	Total Regulatory Income Tax		1,060,252	772,260	Actual	1,832,512		
61	× ł							
62	II) CAPITAL TAXES							
64								
65	Ontario							
66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	44,725,919 4,784,500	-1,261,892 215,500		43,464,027 5.000.000		Enter from tax return Enter from tax return
68	Taxable Capital		39,941,419	-1,046,392		38,464,027		
69	·							
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%		<u> </u> ]
72	Ontario Capital Tax		119,824	-4,432		115,392		
73	•							
74 75	Federal Large Corporations Tax Base	18	44,725,919	-1,920,772		42,805,147		Enter from tax return
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	9,569,000	431,000		10,000,000		Enter from tax return
77	Taxable Capital		35,156,919	-1,489,772		32,805,147		
78 79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%		<u> </u> ]
80			0.220070	0.0000/8		0.2200/8		
	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	~	79,103	-5,291		73,812	$  \neg  $	
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	30,748	25,298		56,046		per Sch 33 of tax return
84	Net LCT		48,355	-30,590		17,766		
85							$  \neg \rangle$	
86 87	III) INCLUSION IN RATES							
88	Income Tax Rate used for gross- up (exclude surtax)		37.50%					
89			1 000 100			1.000	-1	
90 91	Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	22 23	1,696,403 77,368		Actual 2003 Actual 2003	1,832,512 17,766		
92	Ontario Capital Tax (no gross-up since it is deductible)	23	119,824		Actual 2003 Actual 2003	115,393		
93								
94 95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	1,893,596	_	Actual 2003	1,965,671		
96	RAM DECISION	20	1,093,390			1,903,071		
97								
98								
	IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance		+	DR/(CR)				
101	In Additions:			2.3,010				
	Employee Benefit Plans - Accrued, Not Paid	3		0				

		_	-		_	_	-		
1	A PILs TAXES - EB-2008-381	B	C Initial	D	E M of F	F M of F	G Tax	Н	l
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
	TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4	("Wires-only" business - see Tab TAXREC) 0				K-C	Explanation	Version 2009.1		
	Utility Name:Peterborough Distribution Inc.								
7 8	Reporting period: 2003						Column		
9	Days in reporting period:		days				Brought		
10 11	Total days in the calendar year:	365	days				From TAXREC		
12			\$		\$		\$		
13 103	<b>-</b>								
103	Tax reserves deducted in prior year Reserves from financial statements-end of year	4			0				
105	Regulatory Adjustments	5			0				
106	Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	6 6			0				
108	In Deductions - positive numbers								
109	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9			0				
111	Regulatory Adjustments	10			0				
112 113	Interest Adjustment for tax purposes (See Below - cell I206) Tax reserves claimed in current year	11 4			13,941				
	Reserves from F/S beginning of year	4			0				
115	Contributions to deferred income plans	3			0				
116 117	Contributions to pension plans Other deductions "Material" Items TAXREC	3 12			0				
118	Other deductions "Material" Item TAXREC 2	12			0				
119 120	Total TRUE-UPS before tax effect	26		=	-13,941				
121									
122 123	Income Tax Rate (excluding surtax) from 2003 Utility's tax return			х	36.62%				
124	Income Tax Effect on True-up adjustments			=	-5,105				
125 126	Less: Miscellaneous Tax Credits	14							
127		14		L	0				
128 129	Total Income Tax on True-ups				-5,105				
129	Income Tax Rate used for gross-up (exclude surtax)				35.50%				
131 132					(=				
132	TRUE-UP VARIANCE ADJUSTMENT				(7,915)				goes to PILs 1562 Calculation
	IV b) Calculation of the Deferral Account Variance caused by								<u> </u>
134	IV b) Calculation of the Deferral Account Variance caused by changes in legislation								
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the								
136	initial estimate column)			=	2,745,344				
137 138	REVISED CORPORATE INCOME TAX RATE			х	36.62%				
139									
140 141	REVISED REGULATORY INCOME TAX			=	1,005,345				
142	Less: Revised Miscellaneous Tax Credits			-	0				
143 144	Total Revised Regulatory Income Tax			=	1,005,345				
145					1,000,010				
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			- 1	1,060,252				
147									
148 149	Regulatory Income Tax Variance			=	(54,907)				
150	Ontario Capital Tax								
151 152	Base Less: Exemption from tab Tax Rates, Table 2, cell C39			=	44,725,919 5,000,000				
153	Revised deemed taxable capital			=	39,725,919				
154 155	Rate - Tab Tax Rates cell C54			x	0.3000%				<u> </u>
156				Ê					
157	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell			=	119,178				
	C70)			L-	119,824				
159 160	Regulatory Ontario Capital Tax Variance			=	(647)				
161	Federal LCT			E				_	
162	Base Less: Exemption from tab Tax Rates, Table 2, cell C40	_			44,725,919				
163 164	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT			-	10,000,000 34,725,919				<u> </u>
165									
166 167	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%				<u> </u>
168	Gross Amount				78,133				
169 170	Less: Federal surtax Revised Net LCT			- =	30,748 47,385				
171									
172 173	Less: Federal LCT reported in the initial estimate column (Cell C82) Regulatory Federal LCT Variance			- =	48,355				
174				_					
175 176	Actual Income Tax Rate used for gross-up (exclude surtax)			<u> </u>	35.50%				<u> </u>
177	Income Tax (grossed-up)			+	(85,127)			_	
178 179	LCT (grossed-up)	_		+	(1,503)				
180	Ontario Capital Tax			+	(647)				<u> </u>
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(87,277)				
182 183	TRUE-UP VARIANCE (from cell I132)			+	(7,915)				
184									
185 186	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	(95,192)				
187	Looren a Account vanance + Huerup vanance)								

	А	В	С	D	E	F	G	Н	I
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax		
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5	0					•	Version 2009.1		
6	Utility Name:Peterborough Distribution Inc.								
7	Reporting period: 2003								
8							Column		
9	Days in reporting period:	365	days				Brought		
	Total days in the calendar year:	365	days				From		
11							TAXREC		
12			\$		\$		\$		
13									
188									
189									
190	V) INTEREST PORTION OF TRUE-UP								
191	Variance Caused By Phase-in of Deemed Debt								
192									
193	Total deemed interest (REGINFO)				1,621,315				
194	Interest phased-in (Cell C36)				1,076,691				
195									
	Variance due to phase-in of debt component of MARR in rates				544,623				
197	according to the Board's decision								
198									
	Other Interest Variances (i.e. Borrowing Levels								
200	Above Deemed Debt per Rate Handbook)								
	Interest deducted on MoF filing (Cell K36+K41)				1,635,256				Adj for interest on customer deposits
	Total deemed interest (REGINFO CELL D62)				1,621,315				
203									
	Variance caused by excess debt				13,941				
205									
	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				13,941				
207									
208	Total Interest Variance				530,682				
209		_							
210									
211									

	_		5	0	5	-		
Description         Description <thdescription< th=""> <thdescription< th=""></thdescription<></thdescription<>	1	A PILs TAXES - FB-2008-381	B	C Mof F	D Non-wires	E Wires-only	F G	
	3	(for "wires-only" business - see s. 72 OEB Act)				Return		
		0		Return		Manala # 0000 4		
		Section A: Identification:				Version 2009.1		
	8	Reporting period: 2003						
Description         Second         Se	9	Taxation Year's start date:						
				205	day ia			
Image: Part of the density of the approximate interpretation of the approximate interpretat		Number of days in taxation year:		305	uays			
Circle Action		Please enter the Materiality Level :		0	< - enter materiality	level		
			Y/N					
				N				
Bit Mark Structure         Image A Process Structure A Process A		(Flease complete the questionnaire in the Background questionnaire w	/UI KSII	eel.)				
200         Basel Proceeding and any and any	20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K						
					-			
			xpense	and provision for in	come tax			
B         Def Decomponent         C         C         C         C           Decomponent         A         C <thc< t<="" td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thc<>								
Second         Number         Number         Number           1         Second         -         1/2000         -         1/2000           1         Second         -         1/2000         -         1/2000           1         Second         -         1/2000         -         1/2000           1         Second         -         1/2000         3/2000         -           1         Second         -         1/2000         3/2000         -           1         Second         -         1/2000         -         -         -           1         Second         -         1/2000         -         <					amounts			
Distant         Part of 25200         Part of 25200         Part of 25200         Part of 25200           Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 2500         Part of 2500           Part of 2500         Part of 2500         Part of 2500         Part of 25000         Part of 2500		in the mon-wires elimination column" as negative values in TAXREC and TA	XREC2	٤.				
B     Corp: John     +     40/20144     40/20144       Destruction     +     40/20144     40/20144       Destruction     +     80/2014     200000       Destruction     +     80/2014     200000       Destruction     +     80/2014     200000       Destruction     +     80/2014     200000       Destruction     +     80/2014     40/2014       Destruction     A0/2014     40/2014		Income:						
B         Discription         P<         P<         P<        <	31	Energy Sales	+					
Joseph Model Based Model Set 106         P         331 730         93 770           Decome Inclus Based Model Set 106         P	32	Distribution Revenue						
30     Amountantical discretion fail nerve     - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>								
Deck         Deck <thdeck< th="">         Deck         Deck         <thd< td=""><td></td><td></td><td></td><td>321,730</td><td></td><td>321,730</td><td></td><td></td></thd<></thdeck<>				321,730		321,730		
D         Non-set Buseness         Non-set Buseness         Non-set Buseness           Constructions of Constructions		Revenue should be entered above this line	-			0		
B         Control         Cont	37							
a)     Alterication     i     1 3000     1 3000       concert intribute of concerts     i     2,6750     2,6750     i       concerts     i     2,6750     i     2,6750     i       concerts     i     2,6750     i     10000       concerts     i     2,6750     i     10000       concerts     i     2,6750     i     10000       concerts     i     10000     10000     i       concerts     i     i     i     i       concerts     i     i     i     i       concerts     i     i     i     i     i     <								
1         Capacity Linking and collecting	39							
Construction     ·     200180       Amontation     ·     10008								
A. Orturo Caple Tac     >     2, 27,263     >       A. Orturo Caple Tac     >     2, 27,263     >       A. Orturo Caple Tac     >      3     >       A. Orturo Caple Tac     >       >     >       A. Orturo Caple Tac     >        >       A. Orturo Caple Tac     >        >       A. Orturo Caple Tac     >       >     >       A. Orturo Caple Tac     >        >       A. Orturo Caple Tac     >       >     >       A. Orturo Caple Tac     >       >     >       A. Orturo Caple Tac     >       >     >       A. Orturo Cap								
Image: Second Procession Pr	43	Amortization	-	2,457,853		2,457,853		
1     Image: second secon		Ontario Capital Tax		128,026		128,026		
Image: second second second process Bart     a     b     b       SD     biss interval second second process     a     b       SD     biss interval second second process     a     b       SD     biss interval second process     b     c       SD     biss interval second process <td></td> <td></td> <td></td> <td></td> <td></td> <td>0</td> <td></td> <td></td>						0		
Go         Image: segments into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose           10         Section C. Second into purpose         Image: segments into a control purpose           11         Section C. Second into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose           12         Section C. Second into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose           13         Section C. Second into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose           14         Image: segments into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose           15         Section C. Second into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose           16         Section C. Second into a control purpose         Image: segments into a control purpose         Image: segments into a control purpose           16         Section C. Second into a control purpose         Image: segment into a controb purpose         Image: s	40					v		
Symp         Symp <t< td=""><td></td><td></td><td></td><td></td><td>-</td><td>0</td><td></td><td></td></t<>					-	0		
Bit         Set Interest sequence for seconding purposes         ·         1187.244         1.428.452         Herkules LCT           Bit         The Transmission of concord tasses         ·         2.28.010         0         2.28.010         ·           Bit         The Transmission of Actionation functions to Lease the main of the section of the								
Browsien for genyments in law of income taxes         -         18.88.000         Hendman (about 5)         Hendma (about 5)         Hendman (about 5)								
Solution         Control         Contro         Control <thcontrol< th=""> <th< td=""><td>51</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<></thcontrol<>	51							
Chrome base of the factor and and a gala the at exame base of the factor and and a second base of the and a second base o					0			
Add methods activated in decisional accounting income to acade income         Image: Add methods accounting income to acade income         Image: Add methods accounting income to acade income           30         BOOK TO ACCOUNTING income to acade income         Image: Add methods accounting income to acade income         Image: Add methods accounting income to acade income           30         BOOK TO ACDITIONS:         Image: Add methods accounting income to acade income         Image: Add methods accounting income         Image: Add methods accounting income           30         Preferrating accounting income to acade income         Image: Add methods accounting income         Image: Add methods accounting income           31         Preferrating accounting income to acade income         Image: Add methods accounting income         Image: Add methods accounting income           32         Preferrating accounting income to acade income         Image: Add methods accounting income         Image: Add methods accounting income           33         Preferrating accounting income to accounting		(The Net Income (loss) on the MoF column should equal to the net income (loss)						
Best         Second Line concluing income to task be income         I         I         I         I         I         I           Biolog To TA A DOUTDORS:         I         I         I         I         Includes OCT, LCT           Biolog To TA A DOUTDORS:         I         I         Includes OCT, LCT         Includes OCT, LCT           Comportation & Amontation         I         I         Includes OCT, LCT         Includes OCT, LCT           Comportation & Amontation         I         I         Includes OCT, LCT         Includes OCT, LCT           Comportation & Amontation Matematics and only and the amount of the amoun								
Solution		Section C: Reconciliation of accounting income to tayable income						
Sol Dock To TAX ADDITIONS:         I         I         I         I         Includes OCT, LCT           60 Provision frame         +         1.818.62         0         1.818.62         0         Includes OCT, LCT           60 Provision frame         +         2.467.653         0         2.467.853         Includes OCT, LCT           61 Deprovision frame         +         0         0         0         Includes OCT, LCT           62 Englisher advance         +         0         0         0         Includes OCT, LCT           63 Bearbore framework and year         +         0         0         0         Includes OCT, LCT           64 Bearbore framework and year         +         0         0         0         Includes OCT, LCT           65 Bearbore framework and year         +         0         0         0         Includes OCT, LCT           66 Bearbore framework and year         +         0         0         0         Includes OCT, LCT           67 Midefinal addition items from Marcel framework and year         +         0         0         Includes OCT, LCT           68 Orbore framework and year         +         0         0         0         Includes OCT, LCT           70 Apublic framework and year         +								
Box         Hearinal lange corporation bax         H         Log         D           Colspace Series (and paid)         +         -	58	BOOK TO TAX ADDITIONS:						
Boly Depresains A Amortzain         +         2.47.853         0         2.487.853         ^           63         Tereatives - beginning dy gar         +         0         0         0         0           63         Tereatives - beginning dy gar         +         0         0         0         0           64         Tereatives - beginning dy gar         +         0         0         0         0           65         Tereatives - beginning dy gar         +         0         0         0         0           66         Tereatives - beginning dy gar         +         0         0         0         0           67         Tereatives - beginning terms from TANERC 2         +         0         0         0         0           70         Subortal         1         4276.015         0         4.276.015         0         1         0 <td></td> <td></td> <td></td> <td>1,818,162</td> <td>0</td> <td>1,818,162</td> <td>Includes OCT, LCT</td> <td></td>				1,818,162	0	1,818,162	Includes OCT, LCT	
Constraint         +         0         0           Constraint         Sequence				0 457 050	-	0		
63         Tareservesbeginning of year         +         0         0           63         Reserves from francaid statements- end of year         +         0         0           65         Regulatory adjustments on which true-up may apply (see A66)         +         0         0           65         Regulatory adjustments on which true-up may apply (see A66)         +         0         0           67         Material addition items from TAXREC 2         +         0         0         0           68         Other addition items from MatREC 2         +         0         0         0           69         Subced         4         27.01         0         0         0           71         Other additions: (Please applain the nature of the additions)         +         0         0         1           72         Other Additions:         +         0         0         0         1           73         Recepture of CCA         +         0         0         1         1           73         Capital tem sequened         +         0         0         0         1           74         Nordskutchine matrix and antertainment expense         +         0         0         0         0 </td <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td>					-		· · · · · · · · · · · · · · · · · · ·	
64       Resurves from financial statements: end of year       +       0       0         68       Regularizations: Which true-up may paphy (see A66)       +       0       0         67       Material addition times from TAXREC 2       +       0       0       0         68       Define addition times from TAXREC 2       +       0       0       0         68       Define addition times (not Material) from TAXREC 2       +       0       0       0         71       Statual       4       4276.015       0       4276.015       1         71       Statual       4       4276.015       0       1       1         73       Resogular of CCA       +       0       0       0       1         74       Non-deductibe masks and entertainment expense       +       0       0       1         74       Non-deductibe masks and entertainment expense       +       0       0       1         75       Option Additions:       +       0       0       0       1         76       Total Additions:       +       0       0       0       1         76       Total Additions:       -       4276.015       1       1				-		0		
Begulatory adjustments on which true-op may apply (see A66)         +         0         0           Bell terms on which true-op may apply (see A66)         +         0         0         0           G Metarial addition items from TAXREC 2         +         0         0         0         0           G Other addition items (rot Marcine) item (rot Marcine) i	64	Reserves from financial statements- end of year	+			-		
67         Material addition items from TAXREC 2         +         0         0           68         Other addition items (not Material) from TAXREC 2         +         0         0         0           68         Other addition items (not Material) from TAXREC 2         +         0         0         0           69         Subtral         4.276.015         0         4.276.015         1           71         Tota Additions: (Please septien the nature of the additions)         +         0         0           73         Recapture of CCA         +         0         0         1           74         Non-deductible meals and entertainment expense         +         0         0         1           74         Non-deductible meals and entertainment expense         +         0         0         1           75         Other Additions         +         0         0         0         1           76         Total Additions         =         4.276.015         0         4.276.015         1           76         Total Additions:         =         4.276.015         0         1         1           76         Total Additions:         =         0         0         0         1 <td>65</td> <td>Regulatory adjustments on which true-up may apply (see A66)</td> <td>+</td> <td></td> <td></td> <td>0</td> <td></td> <td></td>	65	Regulatory adjustments on which true-up may apply (see A66)	+			0		
B         Other addition items (not Material) from TAXREC 2         +         0         0         0           GB         Subtola         4,276,015         0         4,276,015         0           To mer Additions: (Please explain the nature of the additions)         -         -         0         0           To mer Additions: (Please explain the nature of the additions)         -         0         0         0           To metaductible meals and entertainment expense         +         0         0         0           To Capital item sequence         +         0         0         0           To adotter Additions         =         0         0         0         0           To adotter Additions         =         4,276,015         0         0         0         0         0         0         0         0         0         0         0         0         0         0				0		-		
68						0		
10         Subtrail         4.276,015           17			· ·	0	0	0		
12       Other Additions: (Please explain the nature of the additions)       +       -       -         13       Recapture of CCA       +       -       0         14       Non-deductable meals and entertainment expense       +       -       0         15       Capital items expensed       +       -       0         16       -       -       0       -         17       +       0       0       -         18       +       0       0       -         19       +       0       0       -         10       Total Other Additions       =       0       0       0         10       Total Other Additions       =       4.276,015       -       -         10       Total Additions       =       4.276,015       -       -       -         11       -       -       0       0       0       -<	70	Subtotal		4,276,015	0	4,276,015		
73       Recapture of CCA       -       0         74       Non-deductible meals and entertainment expense       +       0       0         75       Capital items expensed       +       0       0         76       +       0       0       0         77       +       0       0       0         77       +       0       0       0         78       +       0       0       0         78       +       0       0       0         78       +       0       0       0         79       -       +       0       0       0         79       -       +       0       0       0         80       Total Other Additions       =       0       0       0         81       Recap Material Additions:       -       0       0       0         83       Material Additions:       -       0       0       0         84       Recap Material Additions:       -       0       0       0         85       -       0       0       0       0       0         86       -       0       <		Other Additional (Disease and the sectors of the 1991)						
14       Non-deductible meals and entertainment expense       +       0         15       Capital items expensed       +       0       0         76       +       0       0       0         77       +       0       0       0         78       +       0       0       0         78       +       0       0       0         79       +       0       0       0         80       Total Other Additions       =       0       0       0         81       -       -       -       -       -         82       Total Additions:       =       4,276,015       0       4,276,015         83       -       -       -       -       -       -         84       Recap Material Additions:       =       0       0       0       -         85       -       0       0       0       0       -       -         86       -       0       0       0       0       0       -         87       -       0       0       0       0       0       -         80       0       0			+			0		
17       Capital items expensed       +       0       0         76       +       0       0         77       +       0       0         78       +       0       0         79       +       0       0         79       +       0       0         79       +       0       0         79       -       0       0         71       Cat/Other Additions       =       0       0         80       Total Additions       =       0       0         81       -       -       -       -         82       Total Additions:       =       4.276,015       -         84       Recap Material Additions:       =       0       0       0         85       -       0       0       0       0         86       -       0       0       0       0         87       -       0       0       0       0         88       -       0       0       0       0         90       -       0       0       0       0         91       -       0						0		
77       +       0         78       +       0         79       +       0         79       +       0         79       -       0         71       -       0         78       -       0         79       -       0         71       -       0         78       -       0         77       -       0         81       -       0         82       Total Additions       =         84       -       0         84       -       0         85       -       0         86       -       0         87       -       0         88       -       0         89       -       0         90       -       0         91       -       0         92       -       0       0         93       -       0       0         94       Total Other Additions       -         95       -       0       0         96       -       0       0       0 <td>75</td> <td></td> <td>+</td> <td></td> <td></td> <td>0</td> <td></td> <td></td>	75		+			0		
78       +       0         80       Total Other Additions       =       0       0         81       =       0       0       0         82       Total Additions       =       4,276,015       0       4,276,015         83       =       4,276,015       0       4,276,015       -         84       Recap Material Additions:       -       -       -       -         85       -       0       0       0       -       -         86       -       0       0       0       -       -       -         88       -       0       0       0       0       0       -				0		0		
179						-		
80       Total Other Additions       =       0       0         81       -       -       -         82       Total Additions       =       4,276,015       0         83       -       -       -       -         84       Reca Material Additions:       -       -       -         85       -       0       0       0         86       -       0       0       0         87       -       0       0       0         88       -       0       0       0         89       -       0       0       0         90       -       0       0       0         91       -       0       0       0         92       Total Other additions >materiality level       0       0       0         93       Other additions (less than materiality level)       0       0       0         93       Other additions (less than materiality level)       0       0       0         94       Total Other Additions       -       0       0       0         95       -       1,800,588       1,800,588       ^       0	79					v		
B1	80	Total Other Additions		0	0	•		
83       excap Material Additions:       0       0       0         84       Recap Material Additions:       0       0       0         85       0       0       0       0         86       0       0       0       0         87       0       0       0       0         88       0       0       0       0         89       0       0       0       0         90       0       0       0       0         91       0       0       0       0         92       Total Other Additions -materiality level       0       0       0         93       Other Additions       0       0       0         94       Total Other Additions       0       0       0         95       0       0       0       0       0         96       BOOK TO TAX DEDUCTIONS:       0       0       0       0         97       Capital cost allowance       -       1,800,588       1,800,588       0         98       Cumularitive eligible capital deduction       -       0       0       0         1000       1       0	81							
Becap Material Additions:       Image: Constraint of the second of the sec		Total Additions	=	4,276,015	0	4,276,015		
85       0       0       0       0         86       0       0       0       0         87       0       0       0       0         88       0       0       0       0       0         89       0       0       0       0       0         90       0       0       0       0       0         91       0       0       0       0       0         92       Total Other additions >materiality level       0       0       0       0         93       Other additions (less than materiality level)       0       0       0       0         93       Other additions (less than materiality level)       0       0       0       0         93       Other additions       0       0       0       0       0         94       Total Other Additions       0       0       0       0       0         95       0       0       0       0       0       0       0         97       Capital cost allowance       -       1,800588       1,800588       1,800588       0         98       Cumulative eligible capital deduction <t< td=""><td>83 84</td><td>Recap Material Additions:</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	83 84	Recap Material Additions:						
86       0       0       0         87       0       0       0         88       0       0       0       0         89       0       0       0       0         90       0       0       0       0         91       0       0       0       0         92       1041 Other Additions >materiality level       0       0       0         93       Other Additions (less than materiality level)       0       0       0         93       Other Additions (less than materiality level)       0       0       0         94       Total Other Additions (less than materiality level)       0       0       0         95       0       0       0       0       0         96       BOOK TO TAX DEDUCTIONS:       0       0       0       0         97       Capital cost allowance       1,800,588       1,800,588       ^         98       Cumulative eligible capital deduction       -       0       0       ^         99       Employee benefit plans-paid amounts       -       0       0       ^         100       Items capitalized for regulatory purposes       -       0		Roody Material Additions.		0	0	0		
87       0       0       0         88       0       0       0         90       0       0       0         90       0       0       0         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         94       Total Other Additions       0       0       0         95       0       0       0       0         96       BOOK TO TAX DEDUCTIONS:       1       1,800,588       1,800,588         97       Capital cost allowance       -       1,800,588       1,800,588         98       Cumulative eligible capital deduction       -       0       0 $\wedge$ 99       Employee benefit plans-paid amounts       -       0       0 $\wedge$ 100       Items capitalized for regulatory purposes       -       0       0 $\wedge$ 108       Cumulative adjustremts:       -       0       0       0         102	86			0	0	0		
89       0       0       0       0         90       0       0       0       0         91       0       0       0       0         92       Total Other additions >materiality level       0       0       0         93       Other additions (less than materiality level)       0       0       0         93       Other Additions (less than materiality level)       0       0       0         94       Total Other Additions       0       0       0         95       0       0       0       0       0         96       BOOK TO TAX DEDUCTIONS:       0       0       0       0         97       Capital cost allowance       1,800,588       1,800,588       ^         98       Cumulative eligible capital deduction       -       0       0       ^         98       Employee benefit plans-paid amounts       -       0       0       ^         100       Items capitalized for regulatory purposes       -       0       0       ^         108       Regulatory adjustments :       -       0       0       0       0         102       CCA       -       0       0								
90       0       0       0       0         91       0       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         94       Total Other Additions       0       0       0         95       0       0       0       0         96       BOOK TO TAX DEDUCTIONS:       -       -       -         97       Capital cost allowance       -       1,800,588       A         98       Cumulative eligible capital deduction       -       0       0       ∧         99       Employee benefit plans-paid amounts       -       0       0       ∧         100       Items capitalized for regulatory purposes       -       0       0       ∧         102       CCA       -       0       0       0       0         103       other deductions       -       0       0       0         103       other deductions       -       0       0       0						0		
9100092Total Other additions >materiality level)00093Other additions (less than materiality level)00094Total Other Additions0000950000096BOOK TO TAX DEDUCTIONS:97Capital cost allowance-1,800,588^98Cumulative eligible capital deduction-00^99Employee benefit plans-paid amounts-00^100Items capitalized for regulatory purposes00101Regulatory adjustments:-001102CCA-001103other deductions-000104Tax reserves - end of year-000						-		
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         95       0       0       0       0         96       BOOK TO TAX DEDUCTIONS:       -       -       -         97       Capital cost allowance       -       1,800,588       ^         98       Cumulative eligible capital deduction       -       0       0       ^         98       Employee benefit plans-paid amounts       -       0       0       ^         100       Items capitalized for regulatory purposes       -       0       0       1         108       Regulatory adjustments :       -       0       0       1         102       CCA       -       0       0       1         103       other deductions       -       0       0       1         104       Tax reserves - end of year       -       0       0       1						-		
94       Total Other Additions       0       0       0         95       0       0       0       0         96       BOOK TO TAX DEDUCTIONS:       -       -       -         97       Capital cost allowance       -       1,800,588       ^         98       Cumulative eligible capital deduction       -       0       0       ^         99       Employee benefit plans-paid amounts       -       0       0       ^         100       temps capitalized for regulatory purposes       -       0       0       ^         101       Regulatory adjustments:       -       0       0       0       1         102       CCA       -       0       0       0       1         103       other deductions       -       0       0       0         104       Tax reserves - end of year       -       0       0       0	92			0	0	-		
95     In     In     In       96     BOK TO TAX DEDUCTIONS:     In     In       97     Capital cost allowance     1,800,588     1,800,588     A       98     Cumulative eligible capital deduction     In     In     In       99     Employee benefit plans-paid amounts     In     In     In       100     Items capitalized for regulatory purposes     In     In     In       101     Regulatory adjustments :     In     In     In       102     CCA     In     In     In       103     other deductions     In     In     In       104     Tax reserves - end of year     In     In     In	93	Other additions (less than materiality level)		-	0	0		
99       BOOK TO TAX DEDUCTIONS:       - </td <td></td> <td>I otal Utner Additions</td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td></td> <td></td>		I otal Utner Additions		0	0	0		
97       Capital cost allowance       -       1,800,588       ^         98       Cumulative eligible capital deduction       -       0       0       ^         99       Employee benefit plans-paid amounts       -       0       0       ^         100       terms capitalized for regulatory purposes       -       0       0       ^         101       Regulatory adjustments :       -       0       0       0         102       CCA       -       0       0       0         103       other deductions       -       0       0       0         104       Tax reserves - end of year       -       0       0       0		BOOK TO TAX DEDUCTIONS:						
98       Cumulative eligible capital deduction       -       0       0       ^         99       Employee benefit plans-paid amounts       -       0       0       ^         100       Items capitalized for regulatory purposes       -       0       0       ^         100       Items capitalized for regulatory purposes       -       0       0       0         107       Regulatory adjustments :       -       0       0       0         102       CCA       -       0       0       0         103       other deductions       -       0       0       0         104       Tax reserves - end of year       -       0       0       0			-	1,800,588		1,800,588	٨	
100 Items capitalized for regulatory purposes     -     0       101 Regulatory adjustments :     -     0       102 CCA     -     0       103 other deductions     -     0       104 Tax reserves - end of year     -     0	98	Cumulative eligible capital deduction	-			0		
101 Regulatory adjustments :     -     0     0       102 CCA     -     0     0       103 other deductions     -     0     0       104 Tax reserves - end of year     -     0     0				0		÷	A	
102         CCA         -         0         0           103         other deductions         -         -         0         0           104         Tax reserves - end of year         -         0         0         0						v		
103         other deductions         -         0         0         0           104         Tax reserves - end of year         -         0         0         0         0		Regulatory adjustments :				-		
104 Tax reserves - end of year - 0 0 0 0								
		Tax reserves - end of year	-	Ũ	•	0		
				0	0	0		

## PDI\_2003\_PILs\_Model\_Updated\_2012 07 30.XLS TAXREC

_	,		<u> </u>	-	_	-	
_	Α	В	С	D	E	F	G
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only		
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax		
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return		
4	0		Return		Manalan 0000 4		
					Version 2009.1		
	Contributions to deferred income plans	-			0		
107	Contributions to pension plans	-	107.011		0		
108	Items on which true-up does not apply "TAXREC 3"		197,314	0	197,314		
109	Interest capitalized for accounting deducted for tax	-			0		
	Material deduction items from TAXREC 2	-	0	0	0		
	Other deduction items (not Material) from TAXREC 2	-	0	0	0		
112	Subtotal		1,997,902	0	1,997,902		
	Other deductions (Please explain the nature of the deductions)	=	1,997,902	0	1,997,902		
115	Charitable donations - tax basis	-			0		
116		-			0		
117		-			0		
118					0		
119		-			0		
120	Total Other Deductions	=	0	0	0		
121							
122	Total Deductions	=	1,997,902	0	1,997,902		
123							
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 Other Deductions less than materiality level		0	0	0		
132			0	0	0		
132			0	0	0		
134	TAXABLE INCOME	=	5.004.128	0	5.004.128		
135	DEDUCT:	-	3,004,120	0	3,004,120		
136	Non-capital loss applied positive number	-	0		0		
137	Net capital loss applied positive number	-			0		
138					0		
139	NET TAXABLE INCOME	=	5,004,128	0	5,004,128	^	agreed to tax return T2 SCH 1
140							
	FROM ACTUAL TAX RETURNS						
142	Net Federal Income Tax (Must agree with tax return)	+	1,206,996		1,206,996		agreed to T2 tax return - page 7
	Net Ontario Income Tax (Must agree with tax return)	+	625,516		625,516		agreed to CT23 tax return - page 8
144	Subtotal	=	1,832,512	0	1,832,512		
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0		
	Total Income Tax	=	1,832,512	0	1,832,512		
147							
148	FROM ACTUAL TAX RETURNS		04.40%		04.40%		Divide federal income tay by the tayable income
149	Net Federal Income Tax Rate (Must agree with tax return) Net Ontario Income Tax Rate (Must agree with tax return)		24.12% 12.50%		24.12% 12.50%		Divide federal income tax by the taxable income Divide Ontario income tax by the taxable income
150	Blended Income Tax Rate (Must agree with tax return)		36.62%		36.62%		agreed rate to pg 17 of EB-2008-0381
152	Dienueu moome Tax Nale		30.02%		30.02%		agreed rate to pg 17 01 ED-2000-0301
153	Section F: Income and Capital Taxes						
154							
	RECAP						
156	Total Income Taxes	+	1,832,512	0	1,832,512		
157	Ontario Capital Tax	+	115,393		115,393		
158	Federal Large Corporations Tax	+	17,766		17,766		
159							
160	Total income and capital taxes	=	1,965,671	0	1,965,671		
161							

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name:Peterborough Distribution Inc.					
	Reporting period: 2003					
9						
10	TAX RESERVES					
11						
	Beginning of Year:				0	
13	Paparia for doubtful appounts on 20(1)(1)				0	
	Reserve for doubtful accounts ss. 20(1)(l) Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23	,					
24	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line			0	0	
35 36	Total (carry forward to the TAXREC worksheet)		0	0	0	
30						
_	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
	End of Year:					
53					0	
54	Facility and the				0	
	Environmental				0	
	Allowance for doubtful accounts Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
_	Insert line above this line	L			0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						
			1	1	1	

	Α	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5 6	RATEPAYERS ONLY		Return		Versien 2000 4	
0 7	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
	Utility Name:Peterborough Distribution Inc.					
9	Reporting period: 2003					
	Number of days in taxation year:		365			
	Materiality Level:		0			
12						
13						
14	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17	лиц.	+			0	
	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
	Political donations	+			0	
23	Scientific research expenditures deducted per financial statements	+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
28	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 Share issue expense	+ +			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
	Income per T5013	+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41 42		+			0	
42		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47						
	Recap of Material Additions:					
49 50			0	0	0	
50			0	0	0	
52			0	0		
53			0	0		·
54			0	0		
55			0	0		
56			0	0	0	
57 58			0	0		
58 59			0	0	0	
59 60			0	0		
61			0	0	0	
62			0	0		
63			0	0	0	
64			0	0		
65			0	0		
66			0	0		
67 68			0	0	0	
69			0	0		
70			0	0	0	
71			0	0	0	
72			0	0		
73			0	0	0	
74			0	0	0	

	Α	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name:Peterborough Distribution Inc.					
	Reporting period: 2003		005			
	Number of days in taxation year:		365 0			
11 12	Materiality Level:		0			
12						
75			0	0	0	
75 76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	
79 80			0	0	0	
	Deduct:					
	Gain on disposal of assets per f/s	-	0		0	^
	Dividends not taxable under section 83	-	0		0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-	0		0	^
93		-			0	
94		_			0	
-	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-	0		0	
97		-			0	
98		-			0	
	Total Deductions	=	0	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	۸
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	^
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
122						

	A	В	С	D	E	F	G
1		D	Ű	D	L		
	PILs TAXES - EB-2008-381					1	
	TAX RETURN RECONCILIATION (TAXREC 3)						
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only		
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax		
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return		
7		0	Return				
8	Utility Name: Peterborough Distribution Inc.				Version 2009.1		
9							
10							
	Reporting period: 2003	_					
12	Number of days in taxation year:		365				
13		-				-	
14							
16	Section C: Reconciliation of accounting income to taxable income						
17	Add:						
18							
	Recapture of capital cost allowance	+			0		
	CCA adjustments	+			0		
	CEC adjustments	+			0		
	Gain on sale of non-utility eligible capital property Gain on sale of utility eligible capital property	+			0		
	Loss from joint ventures or partnerships	+			0		
	Deemed dividend income	+			0	-	
	Loss in equity of subsidiaries and affiliates	+			0		
	Loss on disposal of utility assets	+			0		
28	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	+	0		0		
	Non-deductible club dues	+			0		
	Non-deductible automobile costs	+			0	-	
	Donations - amount per books Interest and penalties on unpaid taxes	_	0		0	-	
	Management bonuses unpaid after 180 days of year end	_	0		0		
	Imputed interest expense on Regulatory Assets				0		
39	Imputed Interest expense on Regulatory Assets	+			0		
40	Ontario capital tax adjustments	+			0		
41	Changes in Regulatory Asset balances	+	0		0	^	
42		+			0		
43	Other Additions: (please explain in detail the nature of the item)	+			0		
44	Income per T5013	+	0		0		
45		+			0		
46		+				_	
47 48	Total Additions on which true-up does not apply	=	0	0	0	-	
48 49	Deduct:					-	
50						-	
	CCA adjustments	-			0		
52	CEC adjustments	-			0		
	Depreciation and amortization adjustments	-			0		
54	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	Operating costs of Qualifying transitional asset	-	0		0		
60		-	0		0		
61		-			0		
62		-			0		
63		-			0		
64	Ontario capital tax adjustments to current or prior year	-	0		0		
65		-			0	-	
	Changes in Regulatory Asset balances	-			0		
67	Other deductions, (Disses combin in datail the mature of the train)	-			0		
68 69	Other deductions: (Please explain in detail the nature of the item) Allowance for deferred restructuring cost	-	197,314		0 197,314		
70	Allowance for defended restructuring 605t	-	197,314		197,314		
71		-			0	-	
72		-			0		
73	Total Deductions on which true-up does not apply	=	197,314	0	197,314		
74							
75							

-									
11	Α	В	С	D	E	F	G	Н	I
_	PILs TAXES - EB-2008-381								
_			-		V	ersion 2009.	.1		
	Utility Name:Peterborough	Distributio	n Inc.						
	Reporting period: 2003								
6 7						Table 4			
_	Defective discount of the second DAM DI					Table 1			
		LS Applicat			000.004		l		
			0		200,001				
	RAM 2002	N	to		to	>700000			
11		Year	200,000		700,000				
	Income Tax Rate	L							
	Proxy Tax Year	2002							
		l	13.12%		26.12%	26.12%			
_			6.00%		6.00%	12.50%			
16	Blended rate	L	19.12%		34.12%	38.62%			
17		l							
	Capital Tax Rate		0.300%						
19	LCT rate		0.225%						
20	Surtax		1.12%						
	Ontario Capital Tax	MAX	E 000 000						
	Exemption **	\$5MM	5,000,000						
	Federal Large	MAX							
	Corporations Tax		10,000,000						
	Exemption **	\$10MM							
	**Exemption amounts	must agre	e with the	Board-app	roved 200	2 RAM			
	PILs filing								
23									
24	1								
25						Table 2			
	Expected Income Tax Rates	s for 2003 a	nd Capital Ta	x Exemption	s for 2003				
	Income Range	<u>, ici 2000 u</u>	0		200,001				
	Expected Rates		to		to	>700000			
29		Year	200,000		700,000	100000			
	Income Tax Rate	- i oui	200,000		100,000				
_		2003							
	Federal (Includes surtax)	2003	13.12%			24.12%			
_	· · · · · · · · · · · · · · · · · · ·								
34 34		2003	6.00%		24.400/	12.50%			
	Blended rate	2003	19.12%		34.12%	36.62%			
35			0.0000/						
-	Capital Tax Rate	2003	0.300%						
	LCT rate	2003	0.225%						
	Surtax	2003	1.12%						
	Ontario Capital Tax	MAX	5,000,000						
39	Exemption *** 2003	\$5MM	-,,						
	Federal Large	MAX							
	Corporations Tax	\$10MM	10,000,000						
പറ	Exemption *** 2003	•					l		
		tione mus	st comply y	with the Ro:	ard'e ineti	untions			
41	***Allocation of exemp		st comply v		aru ə məu	uctions			
41	regarding regulated ac				aru 3 m3u	uctions			
41 42	-				aru 5 mau				
41 42 43	regarding regulated ac	tivities.			aru s msu	Table 3			
41 42 43 44	regarding regulated ac	tivities.	2003 Tax Ret				I		
41 42 43 44 45	regarding regulated ac	tivities.	2003 Tax Ret		200,001	Table 3			
41 42 43 44 45 46	regarding regulated ac	tivities.	2003 Tax Ret 0 to		200,001 to				
41 42 43 44 45 46 47	regarding regulated ac Input Information from Utili Income Range	tivities.	2003 Tax Ret		200,001	Table 3			
41 42 43 44 45 46 47 48	regarding regulated ac Input Information from Utili Income Range Income Tax Rate	tivities.	2003 Tax Ret 0 to		200,001 to	Table 3			
41 42 43 44 45 46 47 48 49	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year	tivities.	2003 Tax Ret 0 to 200,000		200,001 to 700,000	Table 3		04.4007	0.000
41 42 43 44 45 46 47 48 49 50	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax)	tivities.	2003 Tax Ret 0 200,000		200,001 to 700,000 22.12%	Table 3		24.12%	
41 42 43 44 45 46 47 48 49 50 51	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	tivities.	2003 Tax Ret 0 to 200,000 13.12% 6.00%		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00% 0.00%
41 42 43 44 45 46 47 48 49 50 51 52	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax)	tivities.	2003 Tax Ret 0 200,000		200,001 to 700,000 22.12%	Table 3			0.00%
11 12 13 14 15 16 17 18 19 50 51 52 53	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	tivities.	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12%		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 51 52 53	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	tivities.	2003 Tax Ret 0 to 200,000 13.12% 6.00%		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 50 51 52 53 53	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	tivities.	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12%		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 55	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	tivities.	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300%		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 53 54 55 55	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	tivities.	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 55 56	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	tivities. ty's Actual Year 2003 MAX	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225%		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 53 54 55 55 56 57	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	tivities. ty's Actual Year 2003 MAX \$5MM	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 50 50 50 50 50 50 50 50 50 50 50 50	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	tivities. ty's Actual Year 2003 2003 MAX \$5MM MAX	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,668,892		200,001 to 700,000 22.12% 9.75%	Table 3 >700,000 24.12% 12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 50 50 50 50 55 55 56 57	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	tivities. ty's Actual Year 2003 MAX \$5MM	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%		200,001 to 700,000 22.12% 9.75%	Table 3 700,000       24.12%       12.50%		12.50%	0.00%
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	tivities. ty's Actual Year 2003 2003 MAX \$5MM MAX \$10MM	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,668,892 10,000,000	urns	200,001 to 700,000 22.12% 9.75% 31.87%	Table 3 >700,000 24.12% 12.50% 36.62%		12.50%	
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Federal Copies of the	tivities. ty's Actual Year 2003 2003 MAX \$5MM MAX \$10MM actual tax	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,668,892 10,000,000 x return all	ocation cal	200,001 to 700,000 22.12% 9.75% 31.87%	Table 3 >700,000 24.12% 12.50% 36.62%		12.50%	0.00%
41         42         13         44         15         16         17         18         19         10         11         12         13         14         15         16         17         18         19         10         11         12         13         14         15         16         17         18         10         10         11         12         13         14         15         16         17         18         19         10         10         10         11         12         13         14         15         16         17         18         10         10         10         10         10	regarding regulated ac Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	tivities. ty's Actual Year 2003 2003 MAX \$5MM MAX \$10MM actual tax	2003 Tax Ret 0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,668,892 10,000,000 x return all	ocation cal	200,001 to 700,000 22.12% 9.75% 31.87%	Table 3 >700,000 24.12% 12.50% 36.62%		12.50%	0.00%

	A	В	С	D	E	F	G	Н	1	J	К	L	М	Ν	0
1	PILs TAXES - EB-2008-381				<u> </u>	-	~			5		-	141	1.4	
	Analysis of PILs Tax Account	t 1562													
	Utility Name:Peterborough D							l		l					Version 2009.1
4	Reporting period: 2003				Sign Conventi	on: -	+ for increase;	- fo	r decrease						0
5															
6															
7	Veen etent.		4.0/4/0004		4/4/0000		4/4/0000		4/4/0004		4/4/0005		4/4/0000		
															Total
10			12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2003		4/30/2000		TUlai
	Opening balance:	=											0		0
11	Board-approved Bll s tax		0		0		0		. 0		0		0		0
							0		0		0		0		0
					-		- -						· · · ·		°,
	2005 - input 9/12 of amount														0
	True-up Variance	+/-													
		,					-								0
		+/-											7.015		7.015
				-			-		-				-7,915		-7,915
															0
	Deferral Account Variance	+/-					-		-						-
17	Adjustment (5)												-87,277		-87,277
	Adjustments to reported	+/-			-		-								
18	prior years' variances (6)						-								0
19	Carrying charges (7)	+/-													0
	PILs billed to (collected	-					-		-						U
20	from) customers (8)														0
21															
	Ending balance: # 1562		0	-	0	-	0		0		0		-95,192		-95,192
23 24															
24															
	Uncollected PILs														
27							500 111 11			,					
													ayers.		
30		-			-					an		J.			
31	Please identify if Method 1, 2	or 3 w	as used to acc	our	t for the PILs p	proxy	y and recovery.	AN	ISWER:	3					
32 33	(1) (i) From the Board's Decis	ion - s	ee Inclusion in F	Rates	s. Part III of the	тах	CALC spreadsh	eet f	or Q4 2001 and	200	2.				
34	. , . ,						•								
35															
36															
37 38										-					
39												)ecei	mber 31. 2005.		
40					-					,					
41	(2) From the Ministry of Finance	o Voric		ndor				of		oroo	deheat The O4	200	1 prove has to h		
42												, 200	or proxy has to b	be	
44	•			,	,				,						
										prea	idsheet.				
46 47	Board-approved PILs tax +/- proxy from Decisions (1) - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0														
48													01 proxy has to l	be	
49 50	arrying tharges       (7)       0         Lis billed to (collected)       -       0         onding balance: # 1562       0       0       0         noling balance: # 1562       0       0       0       0         noling balance: # 1562       0       0       0       0       0         noclected PLs       0       0       0       0       0       -95,192       -95,192         or explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.       Itease identify if Method 1, 2 or 3 was used to account for the PLs proxy and recovery. ANSWER: 3       3         ) (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 approved fifteert amounts, input the Board-approved afferet amounts, input the Board approved afferet amounts, input the Board														
	(5) From the Ministry of Financ	e Varia	ance Column, ur	nder	Future True-up	s, Pa	art IV a, cell I181	, of	the TAXCALC s	prea	idsheet.				
52			,			,	,	·							
53 54	(6) The correcting entry should	hash	we in the year t	the -	ntru was mode	Th	true up of the	orr	ing charges will	how	o to ho roviovio	4			
55			-		-	1116		ally	mig charges will	ΠđV		<i>.</i>			
56	(7) Carrying charges are calcul	ated o	n a simple intere	est b	asis.										
57 58	(8) (i) PILs collected from custo	mers	from March 1 2	002	to March 31 20	04 w	ere based on a t	fixer	d charge and a v	olun	netric charge red	COVE	ry by class The	PII	s rate
59			,		,										
60	2002 PILs tax proxy recov	vered b	by the volumetrie	c rat	e by class as ca	lcula	ated on sheet 7 c	of the	e 2004 RAM.						
61 62	The 2005 PILs tax proxy	is bein	g recovered on a	a vo	lumetric basis b	y cla	SS.								
63	(ii) Collections should equal	: (a) th	e actual volume	s/ lo	ad (kWhs. kWs	. Kva	a) for the period	(incl	ludina net unbille	ed at	t period end), m	ultipli	ied		
64							• •	-							
65	plus, (b) customer counts	s by cla	ass in the same	peri	od multiplied by	the	PILs fixed charg	e ra	te components.						
67	In 2004, use the Board-a	pprove	ed 2002 PILs pro	oxy,	recovered on a	volu	metric basis by o	lass	s as calculated b	y th	e 2004 RAM, sh				
68	for the period April 1 to D	eceml	ber 31, 2004, an	nd ad	dd this total to th	ne res	sults from the se	nter	nce above for Ja	nua	ry 1 to March 31	, 200	04.		
70	In 2005, use the Board-a	pprove	ed 2005 PILs pro	oxy,	recovered on a	volu	metric basis by c	lass	s as calculated b	y th	e 2005 RAM, sh	eet 4	1,		
71	for the period April 1 to D	eceml	ber 31, 2005. To	b this	total, the 2004	volu	metric PILs prox	y ra	te by class shou	ld b	e used				
72 73	to calculate the recovery	for the	period January	' 1 tc	warch 31, 200	5.									
74	(9) Any interim PILs recovery fr	om Bo	ard Decisions w	vill b	e recorded in AF	PH A	.ccount # 1590.	Fina	al reconciliation	of Pl	ILs proxy taxes				
15	will have to include amounts	s from	1562 and from 1	1590	).										
76 77															

<u>г</u>	A	В	С	D	E
1		Ъ	C	D	
-	PILs TAXES - EB-2008-381				Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
3	Utility Name: Asphodel-Norwood Distribution Inc			Colour Code	
4	Reporting period: 2003			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
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	Y	
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Ν	
10			171N	IN	
17	Is the utility a non-profit corporation?		Y/N	Ν	
_	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		.,		
18					
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
20	shared among the corporate group?	LCT	Y/N	Y	
21	Please identify the % used to allocate the OCT and LCT exemptions in	OCT			
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT			
23		201			
24	Accounting Year End		Date	12-31-2003	
20					
	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			502,176	
52				]	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
50	-			50.0078	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
-10				1.2370	
41	Market Adjusted Revenue Requirement			43,011	
10				= 0.50	5 0 5 0
43	1999 return from RUD Sheet #7			-5,052	-5,052
45	Total Incremental revenue			48,063	
_	Input: Board-approved dollar amounts phased-in			.0,000	
47	Amount allowed in 2001			16,021	16,021
48	Amount allowed in 2001				
				16,021	16,021
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			16,021	0
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					0
54	Total Regulatory Income				26,990
55					
	Equity			251,088	
57				201,000	
	Return at target ROE			04 007	
59				24,807	
	Daht			054.000	
	Debt			251,088	
61					
	Deemed interest amount in 100% of MARR			18,204	
63					
64	Phase-in of interest - Year 1 (2001)			4,642	
65					
66	Phase-in of interest - Year 2 (2002)			11,423	
67	((D43+D47+D48)/D41)*D61			, .=0	
	Phase-in of interest - Year 3 (2003) and forward			11,423	
69				11,423	
				40.001	
_	Phase-in of interest - 2005			18,204	
71					
72			1	1	

	*	5	-			~		· · · · · ·
1	A PILs TAXES - EB-2008-381	B	C D	E M of F	F M of F	G Tax	Н	I
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	Utility Name: Asphodel-Norwood Distribution Inc					10131011 2003.1		
7 8	Reporting period: 2003					<u>.</u>		
8	Days in reporting period:	365	days			Column Brought		
	Total days in the calendar year:	365	days			From		
11 12			¢	¢		TAXREC		
12			\$	\$		\$		
14	I) CORPORATE INCOME TAXES							
15		4	32,042	0.007		00.055		
16 17	Regulatory Net Income REGINFO E53	1	32,042	-2,687		29,355		
18	BOOK TO TAX ADJUSTMENTS							
	Additions: Depreciation & Amortization	2	26,015	-2,194		23,821		
20	Employee Benefit Plans - Accrued, Not Paid	3	20,015	-2,194		23,821		
22	Tax reserves - beginning of year	4		0		0		
23 24	Reserves from financial statements - end of year Regulatory Adjustments - increase in income	4 5	0	0		0		
25	Other Additions (See Tab entitled "TAXREC")	5	0	0		0		
26	"Material" Items from "TAXREC" worksheet	6		0		0		
27 28	Other Additions (not "Material") "TAXREC" "Material Items from "TAXREC 2" worksheet	6 6		0		0		
20	Other Additions (not "Material") "TAXREC 2"	6		0		0		
30	Items on which true-up does not apply "TAXREC 3"			0		0		
31	Deductioner Innut pecific							
32 33	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	14,253	3,084		17,337		
34	Employee Benefit Plans - Paid Amounts	8		0		0		
	Items Capitalized for Regulatory Purposes	9	0	0		0		
36 37	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10 11	13.561	-12.593		968		
38	Tax reserves - end of year	4	10,001	0		0		
39 40	Reserves from financial statements - beginning of year Contributions to deferred income plans	4		0		0		
40	Contributions to pension plans	3		0		0		
42	Interest capitalized for accounting but deducted for tax	11		0		0		
43 44	Other Deductions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	12		0		0		
44	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 5,252		0 5,252		
48 49	Items on which true-up does not apply "TAXREC 3"			5,252		5,252		
50	TAXABLE INCOME/ (LOSS)		30,243	(624)		29,619		
51 52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%	-6.7023%		12.42%		
54								
55 56	REGULATORY INCOME TAX		5,782	-2,104	Actual	3,678	-	
57								
58	Miscellaneous Tax Credits	14		0	Actual	0		
59 60	Total Regulatory Income Tax		5,782	-2,104	Actual	3,678		
61	Total Regulatory moonic Tax		0,102	2,101	riotadi	0,010		
62	II) CAPITAL TAXES							
63 64								
65	Ontario							
66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	502,176 53,500	<u>50,764</u> -53,500		552,940		Enter from tax return
67 68	Less: Exemption - Lax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	10	448,676	-53,500		552,940		Enter from tax return
69								
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%		
72	Ontario Capital Tax		1,346	313		1,659		<u> </u>
73					-			
74 75	Federal Large Corporations Tax Base	18	502,176	10,754		512.930		Enter from tax return
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	10	107,000	-107,000		0		Enter from tax return
77	Taxable Capital		395,176	-96,246		512,930		
78 79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%		
80		20	0.220070	0.000078		0.220078		
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	~	889	265		1,154		
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	339	-227		112		
84	Net LCT		550	492		1,042		
85	III) INCLUSION IN RATES							
86 87								
88	Income Tax Rate used for gross- up (exclude surtax)		18.00%					
89 90	Income Tax (proxy tax is grossed-up)	22	7,052		Actual 2003	3,678		
90	LCT (proxy tax is grossed-up)	22	671	1	Actual 2003 Actual 2003	3,678		
92	Ontario Capital Tax (no gross-up since it is deductible)	24	1,346		Actual 2003	1,659		
93		25	9,069	+	Actual 2003	6,379		
94	Total PILs for Rate Adjustment MUST AGREE WITH 2002		0,000	+	- 101001 2000	0,019		
94 95 96	Total PILs for Rate Adjustment MUST AGREE WITH 2002 RAM DECISION							
94 95 96 97								
94 95 96 97 98	RAM DECISION							
94 95 96 97 98 99				DR/(CR)				
94 95 96 97 98 99 100	RAM DECISION	3		DR/(CR)				

TAXCALC

r					-	-			
1	A PILs TAXES - EB-2008-381	B	C Initial	D	E M of F	F M of F	G Tax	Н	
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation			
5	0				14-0	Explanation	Version 2009.1		
6 7	Utility Name: Asphodel-Norwood Distribution Inc Reporting period: 2003								
8							Column		
9	Days in reporting period:		days				Brought		
11	Total days in the calendar year:	365	days				From TAXREC		
12			\$		\$		\$		
13 103	Tax reserves deducted in prior year	4			0				
103	Reserves from financial statements-end of year	4			0				
105 106	Regulatory Adjustments	5			0				
106	Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	6 6			0				
108	In Deductions - positive numbers				-				
109	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9			0				
111	Regulatory Adjustments	10			0				
112 113	Interest Adjustment for tax purposes (See Below - cell I206) Tax reserves claimed in current year	11 4			0				
114	Reserves from F/S beginning of year	4			0				
115	Contributions to deferred income plans	3			0				
117	Contributions to pension plans Other deductions "Material" Items TAXREC	3 12			0				
118	Other deductions "Material" Item TAXREC 2	12			0				
119 120	Total TRUE-UPS before tax effect	26		_	0				
121					0				
122 123	Income Tax Rate (excluding surtax) from 2003 Utility's tax return			х	18.62%				
124	Income Tax Effect on True-up adjustments			=	0				
125 126	Less: Miscellaneous Tax Credits	14			0				
127		14			0				
128 129	Total Income Tax on True-ups			$\vdash$	0				
129	Income Tax Rate used for gross-up (exclude surtax)				17.50%				
131									
132 133	TRUE-UP VARIANCE ADJUSTMENT				0				
	IV b) Calculation of the Deferral Account Variance caused by								
134 135	changes in legislation								
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the								
	initial estimate column)			=	30,243				
137 138	REVISED CORPORATE INCOME TAX RATE			x	18.62%				
139									
140 141	REVISED REGULATORY INCOME TAX			=	5,631				
142	Less: Revised Miscellaneous Tax Credits			-	0				
143 144	Total Revised Regulatory Income Tax			=	5,631				
145					0,001				
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	5,782				
147									
148 149	Regulatory Income Tax Variance			=	(151)				
150	Ontario Capital Tax								
151 152	Base Less: Exemption from tab Tax Rates, Table 2, cell C39			=	552,940 0				l
152 153 154	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			-	552,940				<u> </u>
154								-	
155 156	Rate - Tab Tax Rates cell C54			х	0.3000%				
157	Revised Ontario Capital Tax		-	=	1,659				
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	1,346				
159	Regulatory Ontario Capital Tax Variance			=	313				
160 161	Federal LCT			-					<u> </u> ]
162	Base				512,930				
163 164	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT			- =	0 512,930				
165									
166 167	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%				
168	Gross Amount				1,154				
169 170	Less: Federal surtax Revised Net LCT			- =	112 1,042				]
171				_					
172 173	Less: Federal LCT reported in the initial estimate column (Cell C82) Regulatory Federal LCT Variance			- =	550 492				
174				É					
175 176	Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%				
177	Income Tax (grossed-up)		<u> </u>	+	(183)				<u> </u>
178	LCT (grossed-up)			+	596				
180	Ontario Capital Tax			+	313				
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	725				
182 183	TRUE-UP VARIANCE (from cell I132)			+	0				
184				Ė					
185 186	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	725				<u> </u>
187	poronal Account variance + Hue-up variance)								

Γ	A	В	С	D	E	F	G	Н	
1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax		
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5	0						Version 2009.1		
6	Utility Name: Asphodel-Norwood Distribution Inc								
7	Reporting period: 2003								
8							Column		
9	Days in reporting period:	365	days				Brought		
10	Total days in the calendar year:	365	days				From		
11							TAXREC		
12			\$		\$		\$		
13									
188									
189									
190	V) INTEREST PORTION OF TRUE-UP								
191	Variance Caused By Phase-in of Deemed Debt								
192									
193	Total deemed interest (REGINFO)				18,204				
194	Interest phased-in (Cell C36)				11,423				
195									
196					6,781				
197	according to the Board's decision								
198									
199	Other Interest Variances (i.e. Borrowing Levels								
200	Above Deemed Debt per Rate Handbook)								
201	Interest deducted on MoF filing (Cell K36+K41)				968				
202	Total deemed interest (REGINFO CELL D62)				18,204				
203									
204	Variance caused by excess debt				0				
205									
	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0				
207									
208	Total Interest Variance				6,781				
209									
210									
211									

<b></b>	A	В	С	D	E	F G
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	F G
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
	Section A: Identification:					
	Utility Name: Asphodel-Norwood Distribution Inc Reporting period: 2003					
9	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		365	days		
12						
	Please enter the Materiality Level :		0	< - enter materiality	/ level	
14 15	(0.25% x Rate Base x CER)	Y/N Y/N				
16	(0.25% x Net Assets) Or other measure (please provide the basis of the amount)	Y/N Y/N				
	Does the utility carry on non-wires related operation?	Y/N	N			
18	(Please complete the guestionnaire in the Background guestionnaire w					
19						
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22 23	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.					
25	If required please change the descriptions except for amortization, interest e	knense	and provision for in	come tax		
26		(p0//00	and providion for m			
27	Please enter the non-wire operation's amount as a positive number, the prog			amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and TA					
29						
	Income:		4 005 474		4 005 471	
31 32	Energy Sales Distribution Revenue	+++++	1,025,174 160,569		1,025,174 160,569	
33	Other Income	+	13,287		13,287	
34	Miscellaneous income	+	16,460		16,460	
35		+			0	
	Revenue should be entered above this line					
37						
	Costs and Expenses:		4 005 474		4 005 471	
39 40	Cost of energy purchased Administration	-	1,025,174 22,006		1,025,174 22,006	
40	Customer billing and collecting	-	22,006 50,644		50,644	
42	Operations and maintenance	-	61,484		61,484	
43	Amortization	-	23,821		23,821	
44	Ontario Capital Tax	-	3,006		3,006	
45		-			0	
46		-			0	
47		-			0	
48 49					0	
	Net Income Before Interest & Income Taxes EBIT	=	29.355	0	29.355	
	Less: Interest expense for accounting purposes	-	968		968	
52	Provision for payments in lieu of income taxes	-	5,827		5,827	
53	Net Income (loss)	=	22,560	0	22,560	
	(The Net Income (loss) on the MoF column should equal to the net income (loss)					
54	per financial statements on Schedule 1 of the tax return. )					
55 56	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	5,827	0	5,827	
	Federal large corporation tax	+			0	
	Depreciation & Amortization	+	23,821	0	23,821	
62 63	Employee benefit plans-accrued, not paid	++++	0			
	Tax reserves - beginning of year Reserves from financial statements- end of year	+ +	0	-	0	
	Regulatory adjustments on which true-up may apply (see A66)	+	0	0	0	
66	Items on which true-up does not apply "TAXREC 3"		0	0	0	
67	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69	0.11.11					
70 71	Subtotal		29,648	0	29,648	
	Other Additions: (Please explain the nature of the additions)					
	Recapture of CCA	+			0	
74	Non-deductible meals and entertainment expense	+			0	
	Capital items expensed	+			0	
76		+	0		0	
77 78		++++			0	
78		+			0	
80	Total Other Additions	=	0	0		
81						
82	Total Additions	=	29,648	0	29,648	
83	Deser Meterial Additions					
84 85	Recap Material Additions:		0	0		
85			0		•	
87			0		-	
88			0			
89			0			
90			0			
91	Total Other additions - materiality layed	_	0		-	
92 93	Total Other additions >materiality level Other additions (less than materiality level)	_	0			
94	Total Other Additions		0		°	
95			0	0	0	
	BOOK TO TAX DEDUCTIONS:					
97	Capital cost allowance	-	17,337		17,337	
	Cumulative eligible capital deduction	-	0		0	
99	Employee benefit plans-paid amounts	-	0		0	
	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102	CCA other deductions	-			0	
103	other deductions Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year		0	0		

## ANDI\_2003\_PILs\_Model\_Updated\_2012 07 30.XLS TAXREC

				_	_	-	
	Α	В	С	D	E	F	G
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only		
	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		
	Contributions to deferred income plans	-			0		
107	Contributions to pension plans	-			0		
108			5,252	0	5,252		
109	Interest capitalized for accounting deducted for tax	-			0		
	Material deduction items from TAXREC 2	-	0	0	0		
	Other deduction items (not Material) from TAXREC 2	-	0	0	0		
112							
113	Subtotal	=	22,589	0	22,589	l	
	Other deductions (Please explain the nature of the deductions)						
115	Charitable donations - tax basis	-			0		
	Gain on disposal of assets	-			0		
117		-			0		
118					0		
119 120	Total Other Deductions	-	0	0	0		
120	Total Other Deductions	=	0	0	0		
121	Total Deductions	=	22,589	0	22,589		
122	Total Deductions	=	22,589	0	22,589		
	Recap Material Deductions:						
124			0	0	0		
125			0	0	0		
120			0	0	0		
128			0	0	0		
120			0	0	0		
130	Total Other Deductions exceed materiality level		0	0	0		
	Other Deductions less than materiality level		0	0	0		
132	Total Other Deductions		0	0	0		
133							
134		=	29,619	0	29,619		
135	DEDUCT:						
136	Non-capital loss applied positive number	-	0		0		
137	Net capital loss applied positive number	-			0		
138					0		
	NET TAXABLE INCOME	=	29,619	0	29,619		
140							
	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax (Must agree with tax return)	+	2,422		2,422		
143	Net Ontario Income Tax (Must agree with tax return)	+	1,256		1,256		
144	Subtotal	=	3,678	0	3,678		
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0		
146	Total Income Tax	=	3,678	0	3,678		
147							
	FROM ACTUAL TAX RETURNS		0.000				
149	Net Federal Income Tax Rate (Must agree with tax return)		8.18%		8.18%		Divide federal income tax by the taxable income
	Net Ontario Income Tax Rate (Must agree with tax return)		4.24%		4.24% 12.42%		Divide Ontario income tax by the taxable income
151	Blended Income Tax Rate		12.42%		12.42%		
152	Section F: Income and Capital Taxes						
153	occuon r. moome anu capitar raxes						
154	RECAP						
156	Total Income Taxes	+	3,678	0	3,678		
	Ontario Capital Tax	+	1,659	0	1,659		
158	Federal Large Corporations Tax	+	1,039		1,039		
159		· ·	1,042		1,042		
160	Total income and capital taxes	=	6,379	0	6,379		
161		-	0,019	0	0,079		
						1	

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	L Wires-only	I
2	Tax and Accounting Reserves	LINE	Corporate	Eliminations	Tax	
2	For MoF Column of TAXCALC		Tax	Emmations	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		Return	
5	(101 wiles-only business - see s. 72 OEB Act)		Retuin		Version 2009.1	
6	0				Version 2009.1	
_	Utility Name, Appledal Namyand Distribution Inc.					
7	Utility Name: Asphodel-Norwood Distribution Inc					
8 9	Reporting period: 2003					
10	TAX RESERVES					
11	TAA RESERVES					
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(n)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(i)				0	
	Other - Please describe				0	
19					0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23					0	
24	End of Year:		ľ			
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	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	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
45	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51				-		
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
	Insert line above this line					L
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

		_		_		_
	Α	В	С	D	E	F
1						
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return		riotarri	
6	Shareholder-only Items should be shown on TAXREC 3		Rotain		Version 2009.1	
7	Shareholder-only items should be shown on TAXREC 5				version 2009.1	
-						
8	Utility Name: Asphodel-Norwood Distribution Inc					
	Reporting period: 2003					
10	Number of days in taxation year:		365			
11	Materiality Level:		0			
12						
13						
14						
	Oraction O. Deservation of a commuting income to touch in income					
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17		+			0	
	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+			0	
22	Political donations	+			0	
	Scientific research expenditures deducted	+			0	
23	per financial statements				0	
		+			-	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
28	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
34	Write down of capital property	+			0	
35	Amounts received in respect of qualifying environment trust	+			0	
36	Provision for bad debts	+			0	
	Income per T5013	+			0	
38		+			0	
39		+			0	
40	Other Additional (places evaluin in detail the neture of the item)	+			0	
	Other Additions: (please explain in detail the nature of the item)				-	
41		+			0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47			v	•		
	Recap of Material Additions:					
			^	^		
49			0	0	0	
50			0	0	-	
51			0	0		
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0		
56			0	0	0	
57			0	0		
57						
58			0	0		
59			0	0	-	
60			0	0		
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	-	
65			0	0		
66			0	0	0	
67			0	0		
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0		
72			0	0		
73						
73			0	0	0	
1/1			0	0	0	

	А	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7	16116 Norres Associated Norres of Distribution Inc.					
8 9	Utility Name: Asphodel-Norwood Distribution Inc Reporting period: 2003					
9	Number of days in taxation year:		365			
	Materiality Level:		0			
12			0			
13						
75			0	0	0	
76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
79	Total Additions		0	0	0	
80			Ŭ			
	Deduct:					
	Gain on disposal of assets per f/s	-	0		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	
89	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
91	Other income from financial statements	-			0	
92		-	0		0	^
93		-			0	
94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-	0		0	
97		-			0	
98		-			0	
	Total Deductions	=	0	0	0	
100	Recap of Material Deductions:					
	Recap of Material Deductions.		0	0	0	^
102 103						~
103			0	0	0	
104			0	0	0	
105			0	0	0	
107			0	0	0	
107			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	^
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
120	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
122						

	А	В	С	D	E	F G
1	Δ	ы	U	U	L	
2	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7		0	Return			
	Utility Name: Asphodel-Norwood Distribution Inc				Version 2009.1	
9						
10	Reporting period: 2003					
	Reporting period: 2003 Number of days in taxation year:	_	365			
13	Number of days in taxation year.		303			
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments CEC adjustments	+			0	
	Get adjustments Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets 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	+	0		0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
35	Donations - amount per books		0		0	<b>^</b>
	Interest and penalties on unpaid taxes		0		0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39 40	Ontania annital (an adius (manta	+			0	
	Ontario capital tax adjustments Changes in Regulatory Asset balances	+	0		0	
41	Changes in Regulatory Asset balances		0		0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44	Income per T5013	+	0		0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48 49	Deduct:					
49 50	Deduct:					
	CCA adjustments	-			0	
52	CEC adjustments	-			0	
53	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
	Operating costs of Qualifying transitional asset	-	0		0	
60		-			0	
61		-			0	
62		-			0	
63	• · · · · · · · · · · · · · · · · · · ·	-			0	
64	Ontario capital tax adjustments to current or prior year	-	0		0	
65	Channes in Demulatory Acest heles	-			0	
66 67	Changes in Regulatory Asset balances	-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
69	Allowance for deferred restructuring cost	-	5,252		5,252	
70		-			0	
71		-			0	
72		-			0	
	Total Deductions on which true-up does not apply	=	5,252	0	5,252	
74 75						
10						1 1

	•			5	-		0		
1 DI		В	С	D	E	F	G H		I
	Ls TAXES - EB-2008-381 orporate Tax Rates				``	/ersion 2009.1			
	kemptions, Deductions, or	r Threshold	le		•	2003.1			
	tility Name: Asphodel-Nor								
	eporting period: 2003	noou biou	is all of the						
6									
7						Table 1			
8 <b>Ra</b>	ates Used in 2002 RAM PI	Ls Applicat	ions for 2002						
	come Range		0		200,001				
	AM 2002		to		to	>700000			
11		Year	200,000		700,000				
12 Inc	come Tax Rate				,				
	roxy Tax Year	2002							
	ederal (Includes surtax)	2002	13.12%		26.12%	26.12%			
	nd Ontario blended		6.00%		6.00%	12.50%			
	Blended rate		19.12%		34.12%	38.62%			
17	Siendeurate		10.1270		0111270	00.0270			
_	apital Tax Rate		0.300%						
	CT rate		0.300%						
20 Su			1.12%						
		MAY	1.12%						
	ntario Capital Tax	MAX	5,000,000						
	kemption **	\$5MM							
	ederal Large	MAX	10,000,000						
	orporations Tax	\$10MM	10,000,000						
	kemption **	•		Dec. 1					
	Exemption amounts	must agre	e with the	вoard-app	roved 200	JZ RAM			
	ILs filing								
23									
24						<b>T</b>			
25				-		Table 2			
	xpected Income Tax Rates	s tor 2003 a		x Exemption					
	come Range		0		200,001				
	cpected Rates	v	to		to	>700000			
29		Year	200,000		700,000				
	come Tax Rate				ļ				
	urrent year	2003							
	ederal (Includes surtax)	2003	13.12%			24.12%			
-	ntario	2003	5.50%			12.50%			
	Blended rate	2003	18.62%		34.12%	36.62%			
35									
	apital Tax Rate	2003	0.300%						
37 LC	CT rate	2003	0.225%						
38 <b>Su</b>	urtax	2003	1.12%						
Or	ntario Capital Tax	MAX	E 000 000						
	kemption *** 2003	\$5MM	5,000,000						
	ederal Large								
	orporations Tax	MAX	10,000,000						
	kemption *** 2003	\$10MM							
	*Allocation of exempt	tions mus	st comply w	ith the Bo	ard's inst	ructions			
	egarding regulated ac								
42	garang regulated at								
43						Table 3			
	put Information from Utili	ty's Actual		urns					
	come Range		0		200,001				
46			to		to	>700,000			
47		Year	200,000		700,000				
	come Tax Rate								
	urrent year	2003							
50 <b>Fe</b>	ederal (Includes surtax)		13.12%		22.12%	24.12%	24.1	2%	0.0
51 <b>O</b> n	ntario		5.50%		9.75%	12.50%	12.5	50%	0.0
	Blended rate		18.62%		31.87%	36.62%	36.6	62%	0.0
52 <b>B</b>									
_			0.300%						
53	apital Tax Rate		0.225%						
53 54 <b>Ca</b>	apital Tax Rate CT rate								
53 54 <b>Ca</b> 55 <b>LC</b>	CT rate								
53 54 <b>Ca</b> 55 <b>LC</b> 56 <b>Su</b>	CT rate urtax	ΜΔΥ	1.12%						
53 54 Ca 55 LC 56 Su On	CT rate urtax ntario Capital Tax	MAX \$5MM							
53 54 Ca 55 LC 56 Su 57 Ex	CT rate urtax ntario Capital Tax xemption *	MAX \$5MM	1.12%						
53 54 Ca 55 LC 56 Su 0n 57 Ex Fe	CT rate urtax ntario Capital Tax kemption * ederal Large		1.12% 4,668,892						
53 54 Ca 55 LC 56 Su 57 Ex Fe Co	CT rate urtax ntario Capital Tax kemption * ederal Large orporations Tax	\$5MM	1.12%						
53 54 Ca 55 LC 56 Su 57 Ex 57 Ex 58 Ex	CT rate urtax ntario Capital Tax kemption * ederal Large orporations Tax kemption *	\$5MM MAX \$10MM	1.12%         4,668,892         10,000,000						
53 54 Ca 55 LC 56 Su 57 Ex 57 Ex Co 58 Ex 59 * I	CT rate urtax ntario Capital Tax kemption * ederal Large orporations Tax kemption * Include copies of the	\$5MM MAX \$10MM actual tax	1.12% 4,668,892 10,000,000 x return allo			in your			
53 54 Ca 55 LC 56 Su 57 Ex 57 Ex 60 58 Ex 59 * 1	CT rate urtax ntario Capital Tax kemption * ederal Large orporations Tax kemption *	\$5MM MAX \$10MM actual tax	1.12% 4,668,892 10,000,000 x return allo			in your			

	А	В	С	D	E	F	G	Н	1	J	к	I	М	Ν	0	
1	PILs TAXES - EB-2008-381		Ŭ		L		0			Ŭ	K	-	IVI	Image: state		
	Analysis of PILs Tax Account	t 1562	1													
	Utility Name: Asphodel-Norw														Version 2009.1	
	Reporting period: 2003				Sign Conventi	on: -	for increase;	- fo	r decrease						0	
5																
6																
7																
	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005					
9 10	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total	
10	Opening balance:	_	J													
11	opening balance.		0		0		0		0		0		0		0	
	Board-approved PILs tax	+/-														
	proxy from Decisions (1)						0		0		0		0		0	
															0	
13		. /													0	
14		+/-													0	
14		+/-													Ŭ	
15	-	.,											0		0	
	Deferral Account Variance														-	
16	Adjustment Q4, 2001 (4)														0	
	Deferral Account Variance	+/-					-									
17	Adjustment (5)												725		725	
	Adjustments to reported	+/-														
18	prior years' variances (6)														0	
19	Carrying charges (7)	+/-													0	
19	PILs billed to (collected														0	
20	from) customers (8)														0	
21																
	Ending balance: # 1562		0		0		0		0		0		725		725	
23						-						-				
24																
25																
26 27	Uncollected PILs															
	NOTE: The purpose of this wo	orkshee	et is to show the	mov	ement in Accou	unt 1	562 which estab	lish	es the receivable	e fror	n or liability to r	atepa	ayers.			
	For explanation of Account 156	62 plea	se refer to Acco	untir	ng Procedures H	land	book for Electric	: Dis	stribution Utilities	s and	FAQ April 200	3.				
30	Places identify if Mathed 1. 2	or 2 u	inclused to one		t for the Bll o n		and receivery		SWED.	3						
32	Flease identity if Method 1, 2	0134	as used to acc	oun		lox	and recovery.	AN	SWER.	5						
	(1) (i) From the Board's Decis	ion - s	ee Inclusion in R	lates	s, Part III of the	TAX	CALC spreadshe	eet f	or Q4 2001 and	2002	2.					
34					•											
35																
36 37																
38										-						
39												)ecer	mber 31, 2005.			
40										,						
41		., .	0.1		- · -	_										
42 43												, 200	1 proxy has to b	be		
44	11000 up 111 2002, 2003 af		ne penoù Janua	.y 1.	March 31, 200	<b>-</b> . I∩			ne whole year le		manori.					
										pread	dsheet.					
46 47	The true-up will compare	to the	2002 proxy for 2	2002	, 2003, 2004 an	d Ja	nuary 1 to March	n 31	, 2005.							
	(4) From the Ministry of Finance	e Varia	ance Column un	nder	Future True-up	s Pa	rt IV b. cell 1181	of	the TAXCALC S	nread	dsheet The O4	1 201	01 proxy has to	be		
49														~~		
50	• •			1	,		•			,						
51 52			,		•	,	,	·		pread	asneet.					
53	I ne true-up will compare	to the	2002 proxy for 2	2002	, 2003, 2004 an	a ja	nuary 1 to March	131	, 2005.							
54	(6) The correcting entry should	be sho	own in the year t	he e	entry was made.	The	e true-up of the c	arry	ing charges will	have	e to be reviewed	ł.				
55	(7) Corning charges are estable	ated -	n o cimplo inte	04 F	asis			-								
57			-													
58			,		,											
59										pril 2	2004, the PILs r	ecov	ery was based o	on th	e	
60			-		,			of the	e 2004 RAM.							
61 62	The 2005 PILs tax proxy	is bein	g recovered on a	a vo	lumetric basis b	y cla	SS.									
63	ening balance: = 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0															
64	Jjustment (c), 2001 (c) i Jjustment (c) protected i Jjustment (c) protected i Jjustment (c) protected i Jjustment (c) i Jjustment (c) protected i Jjus															
65	plus, (b) customer counts	s by cla	ass in the same	peri	od multiplied by	the	PILs fixed charg	e ra	te components.							
67	In 2004, use the Board-a	pprove	ed 2002 PILs pro	oxy,	recovered on a	volu	metric basis by o	lass	s as calculated b	y the	e 2004 RAM, sh	eet 7	',			
68 70 71 72 73	for the period April 1 to D	Deceml	ber 31, 2004, an	d ac	ld this total to th	e res	sults from the se	nter	nce above for Ja	nuar	y 1 to March 31	, 200	)4.			
70	In 2005, use the Board-a	pprove	ed 2005 PILs pro	oxy,	recovered on a	volu	metric basis by o	lass	s as calculated b	y the	e 2005 RAM, sh	eet 4	ŀ,			
71	for the period April 1 to D	Deceml	ber 31, 2005. To	this	total, the 2004	volu	metric PILs prox	y ra	te by class shou	ld be	eused					
72	to calculate the recovery	for the	period January	1 to	March 31, 200	5.										
	(9) Any interim PILs recovery fr	om Ro	ard Decisions w	ill b	e recorded in AF	рн⊿	ccount # 1590	Fina	al reconciliation	of PII	Ls proxy taxes					
75											prony lanes					
76																
77																

	Α	В	С	D	E
1		Б	C	D	
	PILS TAXES - EB-2008-381				Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Lakefield Distribution Inc			Colour Code	
	Reporting period: 2003			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11					
	confirm that it is not subject to regular corporate		X//N		
12	tax (and therefore subject to PILs)?		Y/N	Y	
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	Ν	
10			1/11	11	
	Is the utility a non-profit corporation?		Y/N	Ν	
	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		.,		
10					
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
20	shared among the corporate group?	LCT	Y/N	Y	
21	Please identify the % used to allocate the OCT and LCT exemptions in	OCT			
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT			
23		-0.		-	
24	Accounting Year End		Date	12-31-2003	
20					Dec. lat
	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			1,514,121	
52				]	
33	Common Equity Ratio (CER)			50.00%	
	1-CER			50.00%	
50				00.0070	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
+0	Debitale			1.2370	
	Market Adjusted Revenue Requirement			129,684	
42	1999 return from RUD Sheet #7			44.044	44.044
43	1999 return from RUD Sneet #7			41,341	41,341
45	Total Incremental revenue			88,343	
	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			16,021	16,021
48	Amount allowed in 2002			16,021	16,021
40	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			-	-
				16,021	0
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					0
54	Total Regulatory Income				73,383
55					
	Equity			757,061	
57					
	Return at target ROE			74,798	
59				17,100	· · · · · · · · · · · · · · · · · · ·
	Debt			757,061	
				100,101	
61				E 4 007	
	Deemed interest amount in 100% of MARR			54,887	
63					
	Phase-in of interest - Year 1 (2001)			24,278	
65	((D43+D47)/D41)*D61				
66	Phase-in of interest - Year 2 (2002)			31,058	
67	((D43+D47+D48)/D41)*D61				
	Phase-in of interest - Year 3 (2003) and forward			31,058	
				31,000	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			54 807	
69 70				54,887	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			54,887	

	×	5			r	C C	11	· · · · · · · · · · · · · · · · · · ·
1	A PILs TAXES - EB-2008-381	B	C D	E M of F	F M of F	G Tax	Н	1
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	Utility Name: Lakefield Distribution Inc					1000		
7	Reporting period: 2003					0-1		
8	Days in reporting period:	365	days			Column Brought		
	Total days in the calendar year:	365	days			From		
11 12			¢	¢		TAXREC		
12			\$	\$		\$		
14	I) CORPORATE INCOME TAXES							
15		4	400.007	470 540		070 777		
16 17	Regulatory Net Income REGINFO E53	1	100,237	170,540		270,777		
18	BOOK TO TAX ADJUSTMENTS							
	Additions: Depreciation & Amortization	2	71,051	-4,484		66,567		
20	Employee Benefit Plans - Accrued, Not Paid	3	71,051	-4,404		00,507		
22	Tax reserves - beginning of year	4		0		0		
23 24	Reserves from financial statements - end of year Regulatory Adjustments - increase in income	4 5	0	0		0		
25	Other Additions (See Tab entitled "TAXREC")	5	0	0		0		
26	"Material" Items from "TAXREC" worksheet	6		0		0		
27 28	Other Additions (not "Material") "TAXREC" "Material Items from "TAXREC 2" worksheet	6 6		0		0		
20	Other Additions (not "Material") "TAXREC 2"	6		0		0		
30	Items on which true-up does not apply "TAXREC 3"			0		0		
31	Deductioner Insut socitive							
32 33	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	53,525	-535		52,990		
34	Employee Benefit Plans - Paid Amounts	8	00,020	0		52,990		
	Items Capitalized for Regulatory Purposes	9	0	0		0		
36 37	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10 11	42,424	-40,936		1,488		
38	Tax reserves - end of year	4		0		0		
39 40	Reserves from financial statements - beginning of year Contributions to deferred income plans	4		0		0		
40	Contributions to pension plans	3		0		0		
42	Interest capitalized for accounting but deducted for tax	11		0		0		
43 44	Other Deductions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	12		0		0		
44	Other Deductions (not "Material") "TAXREC"	12		0		0		
46	Material Items from "TAXREC 2" worksheet	12		1,200		1,200		
47	Other Deductions (not "Material") "TAXREC 2"	12		0 9,213		0 9,213		
48 49	Items on which true-up does not apply "TAXREC 3"			3,213		3,213		
50	TAXABLE INCOME/ (LOSS)		75,339	197,114		272,453		
51 52	BLENDED INCOME TAX RATE							
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%	13.9998%		33.12%		
54								
55 56	REGULATORY INCOME TAX		14,405	75,831	Actual	90,236	-	
57								
58	Miscellaneous Tax Credits	14		0	Actual	0		
59 60	Total Regulatory Income Tax		14,405	75,831	Actual	90,236		
61	Total Regulatory moone Tax		11,100	10,001	710100	00,200		
62	II) CAPITAL TAXES							
63	II) CAPITAL TAXES							
65	Ontario							
66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	1,514,121	<u>36,865</u> -162,000		1,550,986		Enter from tax return
67	Less: Exemption - Lax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	10	162,000 1,352,121	-162,000		1,550,986		Enter from tax return
69								
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%		
72	Ontario Capital Tax		4,056	597		4,653		
73	Fadamel I anna Oamaanatiana Tarr	_						
74 75	Federal Large Corporations Tax Base	18	1,514,121	-16,353		1,497,768		Enter from tax return
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	324,000	-324,000		0		Enter from tax return
77	Taxable Capital		1,190,121	-340,353		1,497,768		]
78 79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%		
80								
81 82	Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income	21	2,678	692 2,207		3,370 3,051		per Sch 33 of tax roturn
82	Less. Federal Sultax 1.12% X Taxable Income	21	844	2,207		3,051		per Sch 33 of tax return
84	Net LCT		1,834	-1,515		319		
85 86	III) INCLUSION IN RATES							
86								
88	Income Tax Rate used for gross- up (exclude surtax)		18.00%					
89 90	Income Tax (proxy tax is grossed-up)	22	17,567		Actual 2003	90,236		
90	LCT (proxy tax is grossed-up)	23	2,237		Actual 2003	319		
92	Ontario Capital Tax (no gross-up since it is deductible)	24	4,056		Actual 2003	4,653		
93 94						<u> </u>		
94 95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	23,860	1	Actual 2003	95,208		
96	RAM DECISION		.,					
97								ll
98 99	IV) FUTURE TRUE-UPS							
100	IV a) Calculation of the True-up Variance			DR/(CR)				
	In Additions:	~						
102	Employee Benefit Plans - Accrued, Not Paid	3	I	0				I

		_	-		-	-	-		
4	A PILs TAXES - EB-2008-381	В	C	D	E	F	G	Н	1
	PILS TAXES - EB-2008-381 PILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate	<u> </u>	M of F Filing	M of F Filing	Tax Returns		
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation	Version 2009.1		
	Utility Name: Lakefield Distribution Inc						version 2005.1		
7	Reporting period: 2003					-			
8	Days in reporting period:	365	days				Column Brought		
10	Total days in the calendar year:		days				From		
11							TAXREC		
12 13			\$		\$		\$		
103	Tax reserves deducted in prior year	4			0				
104	Reserves from financial statements-end of year	4			0				
105	Regulatory Adjustments Other additions "Material" Items TAXREC	5 6			0				
106	Other additions "Material" Items TAXREC 2	6			0				
108	In Deductions - positive numbers								
109 110	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9			0				
111	Regulatory Adjustments	9 10			0				
112	Interest Adjustment for tax purposes (See Below - cell I206)	11			0				
113 114	Tax reserves claimed in current year	4			0				
	Reserves from F/S beginning of year Contributions to deferred income plans	4		<u> </u>	0				
116	Contributions to pension plans	3			0				
117	Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12 12		<u> </u>	0 1,200				<u> </u>
118		12		1	1,200				
120	Total TRUE-UPS before tax effect	26		=	-1,200				
121 122	Income Tax Rate (excluding surtax) from 2003 Utility's tax return		1	x	18.62%				<u> </u> ]
123				Ê					
124	Income Tax Effect on True-up adjustments			=	-223			_	
125 126	Less: Miscellaneous Tax Credits	14			0				
127		.7							
128	Total Income Tax on True-ups			I	-223			_	
129 130	Income Tax Rate used for gross-up (exclude surtax)				17.50%				
131					110070				
132 133	TRUE-UP VARIANCE ADJUSTMENT				(271)				
	IV b) Calculation of the Deferral Account Variance caused by								
	changes in legislation								
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	75,339				
137 138 139	REVISED CORPORATE INCOME TAX RATE			x	18.62%				
140	REVISED REGULATORY INCOME TAX			=	14,028				
141 142	Less: Revised Miscellaneous Tax Credits				0				
143				-	0				
144	Total Revised Regulatory Income Tax			=	14,028				
145	Less: Regulatory Income Tax reported in the Initial Estimate Column								
146	(Cell C58)			-	14,405				
147 148	Degulatory Income Tay Variance			=	(277)	Dro tov vorience			
148	Regulatory Income Tax Variance			-	(377)	Pre tax variance			
150	Ontario Capital Tax				1				
151 152	Base Less: Exemption from tab Tax Rates, Table 2, cell C39			-	1,550,986				<u> </u>
153	Revised deemed taxable capital			=	1,550,986				
154 155	Pate Tek Tey Pates cell 054				0.000001				
155 156	Rate - Tab Tax Rates cell C54			х	0.3000%				
	Revised Ontario Capital Tax			=	4,653				
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	4,056				
159	Regulatory Ontario Capital Tax Variance			=	4,030				
160				<u> </u>					
161 162	Federal LCT Base			<u> </u>	1,497,968				
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	0				
164 165	Revised Federal LCT			=	1,497,968				<u> </u> ]
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			L	0.2250%				<u> </u>
167									
168 169	Gross Amount Less: Federal surtax			-	3,370 112				
170	Revised Net LCT			=	3,258				
171 172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	1,834				<u> </u> ]
	Regulatory Federal LCT Variance			-	1,834				
174									
175 176	Actual Income Tax Rate used for gross-up (exclude surtax)			<u> </u>	17.50%				
176	Income Tax (grossed-up)			+	(457)				<u> </u>
178	LCT (grossed-up)			+	1,727				
179 180	Ontario Capital Tax			+	597				
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	1,867				
182		-							
183 184	TRUE-UP VARIANCE (from cell 1132)			+	(271)				
185	Total Deferral Account Entry (Positive Entry = Debit)			=	1,596				
186	(Deferral Account Variance + True-up Variance)							_	
187				1					1

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1	PILs TAXES - EB-2008-381	ITEM	Initial		M of F	M of F	Tax		
	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		
6	Utility Name: Lakefield Distribution Inc								
7	Reporting period: 2003								
8							Column		
9	Days in reporting period:	365	days				Brought		
10	Total days in the calendar year:	365	days				From		
11							TAXREC		
12			\$		\$		\$		
13									
188									
189									
190	V) INTEREST PORTION OF TRUE-UP								
191	Variance Caused By Phase-in of Deemed Debt								
192	· · · · · · · · · · · · · · · · · · ·								
193	Total deemed interest (REGINFO)				54,887				
	Interest phased-in (Cell C36)				31,058				
195									
196	Variance due to phase-in of debt component of MARR in rates				23,829				
197	according to the Board's decision								
198									
199	Other Interest Variances (i.e. Borrowing Levels								
200									
	Interest deducted on MoF filing (Cell K36+K41)				1,488				
	Total deemed interest (REGINFO CELL D62)				54,887				
203									
	Variance caused by excess debt				0				
205									
	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0				
207									
208	Total Interest Variance				23,829				J
209									
210									
211									

	*	5	^	5	-	F Q
	A PILs TAXES - EB-2008-381	B	C M of F	D Non-wires	E Wires-only	F G
	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5	Section A: Identification:				Version 2009.1	
	Utility Name: Lakefield Distribution Inc					
	Reporting period: 2003					
9	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		365	days		
12 13	Please enter the Materiality Level :		0	<ul> <li>ontor motoriality</li> </ul>	loval	
14	(0.25% x Rate Base x CER)	Y/N	0	< - enter materiality	level	
15	(0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
	Does the utility carry on non-wires related operation?	Y/N	N			
	(Please complete the questionnaire in the Background questionnaire w	vorksh	eet.)			
19 20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21	Note: Carry forward writes-only Data to Tab TAXCALC Column R					
22	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
	The actual categories of the income statements should be used.		and new vision for in	aama fay		
25	If required please change the descriptions except for amortization, interest e	xpense	and provision for in	come tax		
	Please enter the non-wire operation's amount as a positive number, the prog	ram au	tomatically treats all	amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and TA					
29						
	Income:	,	0.570.000		0 570 000	
31 32	Energy Sales Distribution Revenue	+++++	2,573,293 516,127		2,573,293 516,127	
33	Other Income	+	38,757		38,757	
34	Miscellaneous income	+	28,005		28,005	
35		+			0	
	Revenue should be entered above this line					
37	Costs and Expenses:					
38	Costs and Expenses: Cost of energy purchased		2,573,293		2,573,293	
40	Administration	-	63,706		63,706	
41	Customer billing and collecting	-	84,349		84,349	
42	Operations and maintenance	-	93,016		93,016	
43 44	Amortization Ontario Capital Tax	-	<u>66,567</u> 4,474		66,567 4,474	
44	Untano Capital Tax	-	4,474		4,4/4	
46		-			0	
47		-			0	
48		-			0	
49	Nat Income Defers Interest & Income Taylog EDIT		270 777	0	270 777	
	Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes	-	<u>270,777</u> 1,488	0	270,777 1,488	
52	Provision for payments in lieu of income taxes		90,039		90,039	
	Net Income (loss)	=	179,250	0	179,250	
	(The Net Income (loss) on the MoF column should equal to the net income (loss)					
54	per financial statements on Schedule 1 of the tax return. )					
55 56	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
58	BOOK TO TAX ADDITIONS:					
50	Provision for income tax		00.020	0	90,039	
		+	90,039		00,000	
60	Federal large corporation tax	+		-	0	
60 61	Federal large corporation tax Depreciation & Amortization	++++	66,567	0	0 66,567	
60 61 62	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid	+		0	0	
60 61 62 63 64	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year	+ + + + +	<u>66,567</u> 0	0	0 66,567 0	
60 61 62 63 64 65	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66)	+ + + + +	66,567 0 0	0	0 66,567 0 0 0 0	
60 61 62 63 64 65 66	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3"	+ + + + +	66,567 0 0 0	0	0 66,567 0 0 0 0 0	
60 61 62 63 64 65 66 67	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2	+ + + + + + +	66,567 0 0 0 0		0 66,567 0 0 0 0	
60 61 62 63 64 65 66 67 68	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3"	+ + + + +	66,567 0 0 0		0 66,567 0 0 0 0 0	
60 61 62 63 64 65 66 67 68 69 70	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2	+ + + + + + +	66,567 0 0 0 0		0 66,567 0 0 0 0 0	
60 61 62 63 64 65 66 67 68 69 70 71	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal	+ + + + + + +	66,567 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0	
60 61 62 63 64 65 66 67 68 69 70 71 72	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Resurves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions)	+ + + + + + + +	66,567 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0	
60 61 62 63 64 65 66 67 68 69 70 71 72 73	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions) Recapture of CCA	+ + + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0	
60 61 62 63 64 65 66 67 68 69 70 71 72 73 74	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Resurves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Subtotal Other Additions: (Please explain the nature of the additions)	+ + + + + + + +	66,567 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0	
60         61         62         63         64         65         66         67         68         69         70         71         72         73         74         75         76	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 0		00 66,567 0 0 0 0 0 0 0 0 156,606	
60         61         62         63         64         65         66         67         88         69         70         71         72         73         74         75         76         77	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 156,606		00 66,567 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60         61         62         63         64         55         66         67         68         69         70         71         72         73         74         75         76         77         78	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 156,606		0 66,567 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60         61         62         63         64         55         66         67         88         69         70         71         72         73         74         75         76         77         78         79	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Cother additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 156,606		00 66,567 00 00 00 00 00 00 00 00 00 00 00 00 00	
60         61         62         63         64         65         66         67         68         69         71         72         73         74         75         76         77         78         79         80	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 0 156,606		0 66,567 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60         61         62         63         64         65         66         67         88         69         70         71         72         73         74         75         76         77         78         79         80         81         82	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Cother additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 0 156,606		00 66,567 00 00 00 00 00 00 00 00 00 00 00 00 00	
60         61         62         63         64         65         66         67         68         69         70         71         72         73         74         75         76         77         78         79         80         81         82         83	Federal large corporation tax         Depreciation & Amortization         Employee benefity lans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions         Total Additions	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 156,606		0 66,567 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60         61         62         63         64         65         66         67         88         69         77         72         73         74         75         76         77         78         79         88         82         83         84	Federal large corporation tax         Depreciation & Amortization         Employee benefit plans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapiture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 156,606		0 66,567 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60         61         62         63         64         65         66         67         88         69         70         71         72         73         74         75         76         77         78         79         80         81         82         83         84         85	Federal large corporation tax         Depreciation & Amortization         Employee benefity lans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions         Total Additions	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 156,606 0 156,606 156,606		0 66,567 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
60         61         62         63         64         65         66         67         88         69         77         72         73         74         75         76         77         78         79         88         82         83         84	Federal large corporation tax         Depreciation & Amortization         Employee benefity lans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions         Total Additions	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 156,606		0 66,567 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
60         61         62         63         64         65         68         69         70         71         72         73         74         75         76         77         78         79         80         81         82         83         84         85         68         78         78         79         80         81         82         83         84         85         68         78         88	Federal large corporation tax         Depreciation & Amortization         Employee benefity lans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions         Total Additions	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 0 0 156,606 0 156,606		0 66,567 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
6         6         6         6         6         6         6         7	Federal large corporation tax         Depreciation & Amortization         Employee benefity lans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions         Total Additions	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 156,606 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
8 6 8 8 8 8 9 7 7 7 8 7 8 8 8 8 8 8 8 8 8 8	Federal large corporation tax         Depreciation & Amortization         Employee benefity lans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions         Total Additions	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 156,606 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
6         6         6         6         6         7	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Recap Material Additions:	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 0 0 0 0 0 0	
6         6         6         6         8         8         7         7         7         7         7         7         8         8         8         8         8         8         9	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other Additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Recap Material Additions: Total Additions: Total Additions: Total Additions: Total Other additions:	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 156,606 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 0 0 0 0 0 0	
6         6         6         6         8         8         7	Federal large corporation tax Depreciation & Amortization Employee benefit plans-accrued, not paid Tax reserves - beginning of year Reserves from financial statements- end of year Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2 Other additions: (Please explain the nature of the additions) Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed Total Other Additions Recap Material Additions:	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 156,606 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
6         6         6         6         6         8         8         7	Federal large corporation tax         Depreciation & Amortization         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions:         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions:         Total Other Additions         Total Other Additions         Total Other Additions	+ + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 156,606 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
8 1 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Federal large corporation tax         Depreciation & Amortization         Employee benefit plans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Other additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions:         Total Other Additions:         Total Other additions >materiality level         Other additions (less than materiality level)         Total Other Additions	+ + + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 156,606 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
6         6         6         6         6         8         8         7	Federal large corporation tax         Depreciation & Amortization         Employee benefit plans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions         Total Additions         Total Additions         Total Additions         Total Additions         Total Additions         Total Other additions >materiality level         Other additions (less than materiality level)         Total Other Additions         BOOK TO TAX DEDUCTIONS:         Capital cost allowance	+ + + + + + + + + + + + + + + + + + + +	66,567 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
6         6         6         6         6         8         8         7	Federal large corporation tax         Depreciation & Amortization         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other Additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions:         Total Other Additions         Total Other additions (sets than materiality level         Other additions (less than materiality level)         Other Additions         BOOK TO TAX DEDUCTIONS:         Capital cost all dowance         Cumulative eligible capital deduction		66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
8 1 2 3 3 4 6 6 8 8 8 7 7 2 7 4 5 7 7 8 7 8 1 2 3 4 3 8 8 8 8 8 9 5 5 8 8 5 8 5 8 8 9 5 5 8 8 9	Federal large corporation tax         Depreciation & Amortization         Employee benefit plans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items from TAXREC 2         Other additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions:         Total Additions         Recap Material Additions:         Total Other additions >materiality level         Other additions (less than materiality level)         Total Other Additions         BOOK TO TAX DEDUCTIONS:         Capital cost allowance         Cumulative eligible capital deduction         Employee benefit plans-paid amounts		66,567 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
8 1 2 3 4 5 8 6 8 8 7 7 1 2 7 4 5 6 7 8 7 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Federal large corporation tax         Depreciation & Amortization         Employee benefit plans-accrued, not paid         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items (not Material) from TAXREC 2         Subtotal         Other additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions         Total Additions         Total Other additions >materiality level         Other additions (less than materiality level)         Total Other Additions         BOOK TO TAX DEDUCTIONS:         Capital cost allowance         Cumulative eligible capital deduction         Employee benefit plans-paid amounts		66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0	
8 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Federal large corporation tax         Depreciation & Amortization         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items from TAXREC 2         Other addition items from TAXREC 2         Other additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions:         Total Other Additions         Recap Material Additions:         Total Other additions >materiality level         Other additions (less than materiality level)         Total Other Additions         BOOK TO TAX DEDUCTIONS:         Capital cost allowance         Cumulative eligible capital deduction         Employee benefit plans-paid amounts         Items capitalized for regulatory purposes         Regulatory adjustments :		66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 0 0 0 0 0 0	
8 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Federal large corporation tax Depreciation & Amortization Employee benefit plans-active of the velocities Total Other Additions BOOK TO TAX DEDUCTIONS: Capital cost allowance Cumulative digible capital deduction Employee benefit plans-active of the velocities Capital cost allowance Capitalized for regulatory adjustments on the set set set set set set set set set se		66,567 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 0 0 0 0 0 0	
8 6 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Federal large corporation tax         Depreciation & Amortization         Tax reserves - beginning of year         Reserves from financial statements- end of year         Regulatory adjustments on which true-up may apply (see A66)         Items on which true-up does not apply "TAXREC 3"         Material addition items from TAXREC 2         Other addition items from TAXREC 2         Other addition items from TAXREC 2         Other additions: (Please explain the nature of the additions)         Recapture of CCA         Non-deductible meals and entertainment expense         Capital items expensed         Total Other Additions:         Total Other Additions         Recap Material Additions:         Total Other additions >materiality level         Other additions (less than materiality level)         Total Other Additions         BOOK TO TAX DEDUCTIONS:         Capital cost allowance         Cumulative eligible capital deduction         Employee benefit plans-paid amounts         Items capitalized for regulatory purposes         Regulatory adjustments :		66,567 0 0 0 0 0 0 0 156,606 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 66,567 0 0 0 0 0 0 0 0 0 0 0 0 0	Image: Product of the sector of the secto

## LDI\_2003\_PILs\_Model\_Updated\_2012 07 30.XLS TAXREC

_		-		_	-	_	
_	Α	В	С	D	E	F	G
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only		
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax		
3			Tax		Return		
4	0		Return				
					Version 2009.1		
	Contributions to deferred income plans	-			0		
107	Contributions to pension plans			-	0		
	Items on which true-up does not apply "TAXREC 3"		9,213	0	9,213		
109		-			0		
	Material deduction items from TAXREC 2	-	1,200	0	1,200		
	Other deduction items (not Material) from TAXREC 2	-	0	0	0		
112	Octobel		00,400	0	00.400		
113	Subtotal Other deductions (Please explain the nature of the deductions)	=	63,403	0	63,403		
115					0		
	Gain on disposal of assets				0		
117					0		
118					0		
119					0		
120	Total Other Deductions	=	0	0	0		
121					Ŧ		
122	Total Deductions	=	63,403	0	63,403	1	
123							
124	Recap Material Deductions:						
125			0	0	0		
126			0	0	0		
127			0	0	0		
128			0	0	0		
129			0	0	0		
	Total Other Deductions exceed materiality level		0	0	0		
131			0	0	0		
132	Total Other Deductions		0	0	0		
	TAXABLE INCOME	=	272,453	0	272.453		
	DEDUCT:	=	272,400	0	212,400		
136		-	0		0		
137		-	0		0		
138					0		
139	NET TAXABLE INCOME	=	272,453	0	272,453		
140			,		,		
	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax (Must agree with tax return)	+	60,266		60,266		
143	Net Ontario Income Tax (Must agree with tax return)	+	29,970		29,970		
144		=	90,236	0	90,236		
145		-	0		0		
	Total Income Tax	=	90,236	0	90,236		
147							
	FROM ACTUAL TAX RETURNS						
149			22.12%		22.12%		Divide federal income tax by the taxable income
150			11.00% 33.12%		11.00% 33.12%		Divide Ontario income tax by the taxable income
151	Blended Income Tax Rate		33.12%		33.12%		
152	Section F: Income and Capital Taxes						
154							
	RECAP						
	Total Income Taxes	+	90,236	0	90,236		
157		+	4,653	0	4,653		
	Federal Large Corporations Tax	+	319		319		
159					510		
160	Total income and capital taxes	=	95,208	0	95,208		
161							

	А	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	 Wires-only	1
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax	EIIIIIIIauons	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		Return	
5			Netuin		Version 2009.1	
6	0				Version 2003.1	
_	Utility Name: Lakefield Distribution Inc					
	Reporting period: 2003					
9	Reporting period. 2005					
10	TAX RESERVES					
11	TAX RESERVES					
	Beginning of Year:					
13	Deginning of Teat.				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	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23				·		
	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(I)				0	
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	
30	Other - Please describe				0	
31	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						
	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49				^	0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51	End of Voor					
52 53	End of Year:				0	
53 54					0	
	Environmental				0	
	Environmental Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
_	Insert line above this line	ļ			0	
_	Total (carry forward to the TAXREC worksheet)		0	0	0	
63 64			U	0	0	
04						

1 of 1

A         B         C         D         E         F           2         HLE TAKES - EB 2008-31         INE         More and the second of the secon					_		
Image: Part AXES - EB 2000-311         Monume         Monume         Monume         Monume         Monume         Monume         Monume         Tax           10 AX RETURN RECONCLLATION (TAREE 2)         Farter Arres for an antice of the forms should be shown on TAXEE 3         Return         <		Α	В	С	D	E	F
3         TAX FUURN RECONCLATION (TAXERC 3) (of wice only lambs 4.000 (Section 3.000 (Section 4.000 (Section 4.0000	1						
3         TAX FUURN RECONCLATION (TAXERC 3) (of wice only lambs 4.000 (Section 3.000 (Section 4.000 (Section 4.0000	2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
d     Tax     Return       8     RATEPARESONX     Return       8     Return (1999)     Return       9     Return (1999)     Return       9     Return (1999)     Return       9     Return (1999)     Return (1999)       9     Return (1999)     Return (1999)       10     Number of days in taxation (1997)     Return (1999)       11     Return (1999)     Return (1999)       12     Return (1999)     Return (1999)       13     Return (1999)     Return (1999)       14     Return (1999)     Return (1999)       15     Return (1999)     Return (1999)       16     Return (1999)     Return (1999)       17     Return (1999)     Return (1999)       18     Return (1999)     Return (1999)       19     Return (1999)     Return (1999)       10     Return (1999)     Return (1999)       11     Return (1999)     Return (1999)       12     Return							
Setend/encl       Return       Return         Shareholders blank blaik blai					Emmadorio		
Shareholder only learn should be shown on TAKEC 3         I <th< td=""><td></td><td></td><td></td><td></td><td></td><td>Return</td><td></td></th<>						Return	
7       Villiy Name: Lakefield Distribution Inc       Image of the set o				Return			
8       Neporting priorite 2003       Neporting priorite 2003       Neporting priorite 2003         10       Mumber of days in stantion year:       365         11       Material interface       365         12       Material interface       365         13       Material interface       365         14       Section C. Reconciliation of accounting income to taxable income       361         13       Add:       361       361         14       Section C. Reconciliation of accounting income to taxable income       361       361         15       Gan on asle of eligible capital property       4       4       4         16       Gan on asle of eligible capital property       4       4       4         16       Gan on construction (bb/d if benefits takepayers)       4       4       4       4         21       Taxable naphid plain       4       4       4       4       4       4         22       Caphital construction and renovation of buildings       4		Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
9     Reprint period: 2003     Image of a second se	7						
9     Reprint period: 2003     Image of a second se	8	Utility Name: Lakefield Distribution Inc					
10     Materially Leve:     8     365       11     Materially Leve:     8     8       12     10     10     10     10       13     10     10     10     10     10       14     10     10     10     10     10       15     10     10     10     10     10     10       16     10     10     10     10     10     10       17     10     10     10     10     10     10       18     10     10     10     10     10     10       19     10     10     10     10     10     10       10     10     10     10     10     10     10       10     10     10     10     10     10     10       11     10     10     10     10     10     10       12     10     10     10     10     10     10       13     10     10     10     10     10     10       14     10     10     10     10     10     10       15     10     10     10     10     10       16     10 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
11     Materiality Level:     0     0       13     Interfact of accounting income to taxable income     Interfact of accounting income to taxable income     Interfact of accounting income to taxable income       13     Section C: Reconciliation of accounting income to taxable income     Interfact of accounting income to taxable income     Interfact of accounting income to taxable income       14     Income and end eligible capital property     +     Income and end of accounting income to taxable income       15     Addition of accounting income to taxable income     +     Income and end of accounting income to taxable income       15     Addition of accounting income to taxable income     +     Income and end of accounting income to taxable income       16     Income and end end of accounting income to taxable income     +     Income and end of accounting income to taxable income       17     Taxable capital pains     +     Income and end end of accounting income to taxable income     -       18     Scherific research expenditures dot buildings     +     Income and end end of accounting income to taxable income     -       19     Debri issue expense     +     Income and end or accounting income to taxable income     -       19     Income and end or accounting income to taxable income     +     Income and end or accounting income and end or account				265			
12							
13		Materiality Level:		0			
14         Section C: Resonalitation of accounting income to taxable income         Image: C: Resonalitation of accounting income to taxable income           10         Add:         Image: C: Resonalitation of accounting income to taxable income           11         Sar on disposal of access         Image: C: Resonalitation of accounting income to taxable income           11         Sar on disposal of access         Image: C: Resonalitation of accounting income to taxable income           12         Sar on disposal of access         Image: C: Resonalitation of accounting income to taxable income           13         Sar on disposal of access         Image: C: Resonalitation of accounting income to taxable income           14         Image: C: Resonalitation of accounting income to taxable income         Image: C: Resonalitation of accounting income to taxable           14         Image: C: Resonalitation of accounting income to taxable income         Image: C: Resonalitation of accounting income to taxable           15         Sar on discover on access access         Image: C: Resonalitation of accounting income true access	12						
13     Section C.: Reconciliation of accounting income to taxable income     I <td< td=""><td>13</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	13						
13     Section C.: Reconciliation of accounting income to taxable income     I <td< td=""><td>14</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	14						
10     Add:		Section C: Peropeilistion of accounting income to taxable income					
17       a	16	Section C. Reconciliation of accounting income to taxable income					
18         Control of eligible capital property         +		Add:				-	
19     Loss on disposal of assets     +     -     -     -       21     Taxable capital gains     +     -     -     -       22     Policial contations     +     -     -     -       23     Contatible contations     +     -     -     -       23     Contations     +     -     -     -       24     per financial statements     +     -     -     -       25     Soft costs on construction and renovation of buildings     +     -     -     -       25     Soft costs on construction and renovation of buildings     +     -     -     -       26     Soft costs on construction and renovation of buildings     +     -     -     -       27     Capital items expensed     +     -     -     -     -       27     Interest induction fibrition     +     -     -     -     -       28     Interest induction fibrition     +     -     -     -     -       29     Interest induction fibrition     +     -     -     -       20     Interest induction fibrition     +     -     -     -       20     Interest inductin     +     -     -     - <td></td> <td></td> <td>+</td> <td></td> <td></td> <td></td> <td></td>			+				
20         Charabbe donations (Only if it benefits ratepayers)         +         -	18	Gain on sale of eligible capital property	+			0	
20         Charabbe donations (Only if it benefits ratepayers)         +         -	19	Loss on disposal of assets	+			0	
21     Tabile apilal gains     +     -     -     -       23     Solutific research expenditures doducted     +     -     -     -       23     Solutific research expenditures doducted     +     -     -     -       25     Solit costs construction and renovation of buildings     +     -     -     -       27     Capital lens expensed     +     -     -     -       28     Solit costs construction and renovation of buildings     +     -     -     -       29     Debit size expense     +     -     -     -     -       29     Debit size expense     +     -     -     -     -       30     Gain on settement of debt     +     -     -     -     -       31     Interest paid on income debentures     +     -     -     -     -       33     Recapture of SRAED expenditures     +     -     -     -     -       34     Transite received in respect of quilifying environment trust     +     -     -     -       37     Income per T5013     +     -     -     -     -       36     Total Additions:     +     -     -       47     -     -	20	Charitable donations (Only if it benefits ratenavers)					
22Policial donations++<						-	
23       Schurther search sependitures deducted       +       - <td>21</td> <td>navanie vapital yallis</td> <td></td> <td></td> <td></td> <td>-</td> <td></td>	21	navanie vapital yallis				-	
24per financial statements++++++++++++++++++++++++111							
24per financial statements++++++++++++++++++++++++111			+			0	
22         Solt costs         +            0           23         Solt costs         +           0         0           24         Solt costs         +           0         0         0           25         Solt costs         +           0         0         0           25         Solt costs         +           0         0         0           26         Solt costs         +           0         0         0           25         Rocaptite of SR&ED expenditures         +           0			+			0	
2E         Soft costs on construction and renovation of buildings         +         Image         Ima			+			0	
27 Capital items expensed     +     -     -     0       28 Debt issue expense     +     -     -     0       29 Financing fees deducted in books     +     -     -     0       31 Interest paid on income debentures     +     -     -     0       32 Recapture of SR&ED expenditures     +     -     -     0       33 Sharo issue expense     +     -     -     0       34 Write down of capital property     +     -     -     0       35 Anoounts received in respect of qualifying environment trust     +     -     -     0       36 Provision for bad debts     +     -     -     0     0       37 Income per T5013     +     -     -     0     0       38     -     -     -     0     0       39     -     -     -     0     0       40     Other Additions: (please explain in detail the nature of the item)     +     -     -     0       41     -     -     -     -     -     -       42     -     -     -     -     -       43     -     -     -     -     -       44     -     -     -     -						-	
28 Debi issue expense       +       -       0         29 Financing lies deducted in books       +       -       0         30 Gain on settlement of debit       +       -       0         31 Interest paid on income debentures       +       -       0       0         32 Rare issue expense       +       -       0       0         34 Write down of capital property       +       -       0       0         35 Anne issue expense       +       -       0       0         36 Announts received in respect of qualifying environment trust       +       -       0       0         37 Income per 15013       +       -       0       0       0         38       -       -       0       0       0       0         39       -       -       -       0       0       0         30       -       -       -       0       0       0       0         41       -       -       -       0       0       0       0       0       0         42       -       -       -       -       0       0       0       0       0       0       0       0						-	
29       Financing fees deducted in books       +       -       0         30       Gain on settiment of debt       +       -       0         31       Interest paid on income debentures       +       -       0         32       Recapture of SR&ED expenditures       +       -       0         33       What down of capital property       +       -       0         34       Winte down of capital property       +       -       0         35       Arrounts received in respect of qualifying environment trust       +       -       0         36       Arrounts received in respect of qualifying environment trust       +       -       0       0         37       Income per TS013       +       +       -       0       0       0         38       -       -       -       0			+			-	
30     Gain on settiment of debt     +     -			+			0	
30     Gain on settiment of debt     +     -	29	Financing fees deducted in books	+			0	
31       Interest paid on income debentures       +       -						0	
32       Recepture of SR&ED expenditures       +          0         33       Share issue expense       +         0       0         34       Write down of capital property       +         0       0         35       Arrounds received in respect of qualifying environment trust       +         0       0         37       Income per T5013       +         0						-	
33Share issue expense+<							
34       Write down of capital property       + <t< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td></t<>						-	
35       Amounts received in respect of qualifying environment trust       +            37       Income per T5013       +             38       +	33	Share issue expense	+			0	
35       Amounts received in respect of qualifying environment trust       +            37       Income per T5013       +             38       +	34	Write down of capital property	+			0	
36       Provision for bad debts       +       -       0         37       Income per T5013       +       -       0         38       +       -       0       0         39       +       -       0       0         40       Other Additions: (please explain in detail the nature of the item)       +       -       0         41       +       -       0       0       0         42       +       -       0       0       0         43       +       -       0       0       0         44       +       -       0       0       0         45       -       -       -       -       -         46       Total Additions       =       0       0       0       0         47       -       -       -       -       -       -       -         48       Recap of Material Additions:       -       0 <td< td=""><td>35</td><td>Amounts received in respect of qualifying environment trust</td><td></td><td></td><td></td><td></td><td></td></td<>	35	Amounts received in respect of qualifying environment trust					
37       Income per T5013       +       -       0         38       +       -       0       0         39       +       -       0       0         40       Othor Additions: (please explain in detail the nature of the item)       +       -       0       0         40       Othor Additions: (please explain in detail the nature of the item)       +       -       0       0         41       +       -       -       0       0       0       0         42       +       -       -       0       0       0       0       0         43       +       -       -       -       -       -       -       -       -       0						-	
18         +         +         -         0           39         +         -         0         0           40         Other Additions: (please explain in detail the nature of the item)         +         -         0           41         +         -         0         0           42         +         -         0         0           43         +         -         0         0           44         +         -         0         0           45         -         -         0         0           46         Total Additions         =         0         0         0           47         Recap of Material Additions:         -         -         -         -           49         -         0         0         0         0         0           50         -         0         0         0         0         0           51         -         0         0         0         0         0           54         0         0         0         0         0         0           55         -         0         0         0         0							
39       +         0         40       Other Additions: (please explain in detail the nature of the item)       +        0         41       +         0         42       +        0       0         43       +        0       0         44       +        0       0         44       +        0       0         45       -        0       0         46       Total Additions       =       0       0       0         47        0       0       0       0       0         48       Recap of Material Additions:        0       0       0       0         50        0       0       0       0       0       0       0         51        0       0       0       0       0       0       0         55         0       0       0       0       0       0         58         0       0       0       0       0       0		Income per 15013	+				
40       Other Additions: (please explain in detail the nature of the item)       +         0         41       +         0         42       +         0         43       +         0         44       +         0         45       +         0         46       Total Additions       =       0       0       0         47       -          -       -         48       Recap of Material Additions:        0       0       0       0         50       -       0       0       0       0       0       0       0         51       -       0	38		+			0	
40       Other Additions: (please explain in detail the nature of the item)       +         0         41       +         0         42       +         0         43       +         0         44       +         0         45       +         0         46       Total Additions       =       0       0       0         47       -          -       -         48       Recap of Material Additions:        0       0       0       0         50       -       0       0       0       0       0       0       0         51       -       0	39		+			0	
41		Other Additions: (please explain in detail the nature of the item)				-	
42       +       -       0         43       +       -       0         44       +       -       0         45       -       0       0         46       Total Additions       =       0       0         47       -       -       -       -         48       Recap of Material Additions:       -       0       0       0         49       -       0       0       0       0       0         51       -       0       0       0       0       0         52       -       0       0       0       0       0         54       -       0       0       0       0       0         55       -       0       0       0       0       0         56       -       0       0       0       0       0         58       -       0       0       0       0       0         59       -       0       0       0       0       0         61       0       0       0       0       0       0         62       -       0 <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td>						-	
43       +       -       0         44       +       -       0         45       Total Additions       =       0       0       0         46       Total Additions       =       0       0       0       0         47       -       -       -       -       -       -       -         48       Recap of Material Additions:       -       0						-	
44       +       -       0       0         45       -       -       0       0       0         46       Total Additions       -       -       -       -       -         48       Recap of Material Additions:       -			+			-	
45			+				
45	44		+			0	
46       Total Additions       =       0       0       0         47			+				
47       Recap of Material Additions:       Image: Constraint of the sector of		Total Additions		0	0	0	
48       Recap of Material Additions:       0       0       0         49       0       0       0       0         50       0       0       0       0         51       0       0       0       0         52       0       0       0       0         53       0       0       0       0         54       0       0       0       0         55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         64       0       0       0       0         65       0       0       0       0       0     <	40	Total Additions	=	U	0	0	
49       0       0       0       0         50       0       0       0       0         51       0       0       0       0         52       0       0       0       0       0         53       0       0       0       0       0         54       0       0       0       0       0         55       0       0       0       0       0         56       0       0       0       0       0         59       0       0       0       0       0         60       0       0       0       0       0         61       0       0       0       0       0         62       0       0       0       0       0         63       0       0       0       0       0         64       0       0       0       0       0         65       0       0       0       0       0         66       0       0       0       0       0         67       0       0       0       0       0							
50       0       0       0       0         51       0       0       0       0         52       0       0       0       0         53       0       0       0       0         54       0       0       0       0         55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0<		Recap of Material Additions:					
50       0       0       0       0         51       0       0       0       0         52       0       0       0       0         53       0       0       0       0         54       0       0       0       0         55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0<				0	0	0	
51       0       0       0         52       0       0       0         53       0       0       0         54       0       0       0         55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0							
52       0       0       0       0         53       0       0       0       0         54       0       0       0       0         55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0<	51						
53       0       0       0         54       0       0       0         55       0       0       0         56       0       0       0         57       0       0       0         58       0       0       0         59       0       0       0         60       0       0       0         61       0       0       0         62       0       0       0         63       0       0       0         64       0       0       0         65       0       0       0         66       0       0       0         67       0       0       0         68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0							
54       0       0       0       0         55       0       0       0       0       0         56       0       0       0       0       0       0         57       0 <td< td=""><td>52</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	52						
55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0	53						
55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0	54			0			
56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	55			0	0	0	
57       0       0       0         58       0       0       0         59       0       0       0         60       0       0       0         61       0       0       0         62       0       0       0         63       0       0       0         64       0       0       0         65       0       0       0         66       0       0       0         67       0       0       0         68       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	56						
58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	57						
59         0         0         0         0           60         0	57						
60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0							
61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0							
61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	60			0	0	0	
62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0				0			
63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0							
64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0							
65         0					-	-	
66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0							
67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0							
67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	66			0	0	0	
68         0         0         0         0           69         0         0         0         0         0         0           70         0							
69         0         0         0         0           70         0         0         0         0         0         0           71         0	60						
70         0         0         0         0           71         0         0         0         0         0           72         0         0         0         0         0           73         0         0         0         0         0							
71     0     0     0       72     0     0     0       73     0     0     0							
71     0     0     0       72     0     0     0       73     0     0     0				0	0	0	
72         0							
73 0 0 0	72						
	70						
	74			0	0	0	

	Α	В	С	D	E	F	
1							
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only		
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate Tax	Eliminations	Tax		
	(for "wires-only" business - see s. 72 OEB Act) RATEPAYERS ONLY		Return		Return		
	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1		
7					Version 2003.1		
8	Utility Name: Lakefield Distribution Inc						
	Reporting period: 2003						
	Number of days in taxation year:		365				
	Materiality Level:		0				
12							
13							
75			0	0	0		
76	Total Material additions		0	0			
	Other additions less than materiality level		0	0			
	Total Additions		0	0	0		
80			0	0	0		
	Deduct:						
	Gain on disposal of assets per f/s	-	0		0		
83	Dividends not taxable under section 83	-			0		
84	Terminal loss from Schedule 8	-	1,200		1,200		
	Depreciation in inventory, end of prior year	-			0		
	Scientific research expenses claimed in year from Form T661	-			0		
	Bad debts	-			0		
88	Book income of joint venture or partnership	-			0		
	Equity in income from subsidiary or affiliates Contributions to a qualifying environment trust	-			0		
	Other income from financial statements	-			0		
92		-	0		0		
93		-	Ŭ		0		
94		-			0		
95	Other deductions: (Please explain in detail the nature of the item)	-			0		
	Non-taxable load transfers	-	0		0		
97		-			0		
98		-			0		
	Total Deductions	=	1,200	0	1,200		
100							
	Recap of Material Deductions:		0	0	0		
102 103			0	0	-		
	Terminal loss from Schedule 8		1,200	0	-		
104			0	0	0		
106			0	0			
107			0	0	-		
108			0	0	0		
109			0	0			
110			0	0			
111			0	0			
112			0	0			
113			0	0			
114 115			0	0			
115			0	0			
117			0	0			
118			0	0			
	Total Deductions exceed materiality level		1,200	0			
	Other deductions less than materiality level		0	0	0		
	Total Deductions		1,200	0	1,200		
122							
	A	В	С	D	E	F	G
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1	~		U U	0	<u> </u>	1	Ŭ
2	PILs TAXES - EB-2008-381	L				L	
3	TAX RETURN RECONCILIATION (TAXREC 3)						
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only		
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах		
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return		
7	0	)	Return				
8	Utility Name: Lakefield Distribution Inc				Version 2009.1		
9 10							
	Reporting period: 2003						
12			365				
13			000				
14							
15							
16	Section C: Reconciliation of accounting income to taxable income						
17	Add:						
18	Recapture of capital cost allowance				0		
	CCA adjustments	+			0		
	CEC adjustments	+			0		
22	Gain on sale of non-utility eligible capital property	+			0		
23	Gain on sale of utility eligible capital property	+			0		
	Loss from joint ventures or partnerships	+			0	-	
	Deemed dividend income	+			0		
	Loss in equity of subsidiaries and affiliates 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	+	0		0		
	Non-deductible club dues	+			0		
	Non-deductible automobile costs	+			0		
	Donations - amount per books		0		0		
	Interest and penalties on unpaid taxes Management bonuses unpaid after 180 days of year end		0		0		
	Imputed interest expense on Regulatory Assets				0		
39	Imputed interest expense on Regulatory Assets	+			0		
	Ontario capital tax adjustments	+			0		
41	Changes in Regulatory Asset balances	+	0		0	^	
42		+			0		
43	Other Additions: (please explain in detail the nature of the item)	+			0		
44	Income per T5013	+	0		0		
45 46		+			0	-	
47	Total Additions on which true-up does not apply	-	0	0	0	1	
48			0	0	0	1	
49	Deduct:						
50							
	CCA adjustments	-			0		
	CEC adjustments 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		
56	Imputed interest income on Regulatory Assets	-			0		
	Donations - amount deductible for tax purposes	-			0		
	Income from joint ventures or partnerships	-			0		
59	Operating costs of Qualifying transitional asset	-	0		0		
60 61		-			0		
62		-			0		
63		-			0		
64	Ontario capital tax adjustments to current or prior year	-	0		0	^	
65		-			0		
66	Changes in Regulatory Asset balances	-			0		
67	Other deductions (Discos conclain in detail the vertices of the iter)	-			0		
68 69	Other deductions: (Please explain in detail the nature of the item) Allowance for deferred restructuring cost	-	9,213		0 9,213		
69 70		-	9,213		9,213		
71		-			0		
72		-			0		
73	Total Deductions on which true-up does not apply	=	9,213	0	9,213		
74		-				-	
75		1				1	

	A		<u> </u>	<b>D</b>	-				— T	
1	A PILs TAXES - EB-2008-381	В	С	D	E	F	G	Н		I
-	Corporate Tax Rates				<u>۱</u>	ersion 2009.1				
	Exemptions, Deductions, or	r Threshold	ls			2131311 20031				
	Utility Name: Lakefield Dist									
5	Reporting period: 2003									
6										
7						Table 1				
-	Rates Used in 2002 RAM PI	Ls Applicat			000 001					
9	Income Range		0		200,001					
10	RAM 2002	Veer	to		to	>700000				
	Income Tax Rate	Year	200,000		700,000					
	Proxy Tax Year	2002								
	Federal (Includes surtax)	2002	13.12%		26.12%	26.12%				
15	and Ontario blended		6.00%		6.00%	12.50%				
16	Blended rate		19.12%		34.12%	38.62%				
17	Diended fale		13.1270		54.1270	30.0270				
	Capital Tax Rate		0.300%							
	LCT rate		0.225%							
	Surtax		1.12%							
	Ontario Capital Tax	MAX								
21	Exemption **	\$5MM	5,000,000							
	Federal Large									
	Corporations Tax	MAX	10,000,000							
22	Exemption **	\$10MM								
	**Exemption amounts	must agre	e with the	Board-app	roved 200	2 RAM				
	PILs filing									
23										
24										
25						Table 2				
	Expected Income Tax Rates	s for 2003 a		x Exemption						
	Income Range		0		200,001					
	Expected Rates	V	to		to	>700000				
29	Incomo Tax Data	Year	200,000		700,000					
-	Income Tax Rate	2003				<b>├</b> ───┤				
31 32	Current year Federal (Includes surtax)		12 1 20/			24.12%				
32 33	Federal (includes surtax) Ontario	2003 2003	13.12% 5.50%			24.12% 12.50%				
34	Blended rate	2003	18.62%		34.12%	36.62%				
35	Biended fale	2003	10.02 /6		J4.1270	30.02 /8				
	Capital Tax Rate	2003	0.300%							
	LCT rate	2003	0.225%							
	Surtax	2003	1.12%							
	Ontario Capital Tax	MAX								
39	Exemption *** 2003	\$5MM	5,000,000							
	Federal Large									
	Corporations Tax	MAX	10,000,000							
40	Exemption *** 2003	\$10MM								
		tions mus	st comply w	vith the Boa	ard's inst	ructions				
	regarding regulated ac									
42 43	J					Table 0				
	Input Information from Utili	tv's Actual	2003 Tay Dot	urns		Table 3				
	Income Range	y a Actual		unia	200,001					
45	nicome italiye		to		200,001 to	>700,000				
47		Year	200,000		700,000	2100,000				
	Income Tax Rate				,					
	Current year	2003								
	Federal (Includes surtax)		13.12%		22.12%	24.12%		24.1	2%	0.009
51	Ontario		5.50%		9.75%	12.50%		12.5		0.00
52	Blended rate		18.62%		31.87%	36.62%		36.6		0.00
53										
	Capital Tax Rate		0.300%							
	LCT rate		0.225%							
	Surtax		1.12%							
	Ontario Capital Tax	MAX								
57	Exemption *	\$5MM	4,668,892							
	Federal Large									
	Corporations Tax		10,000,000							
58	Exemption *	\$10MM								
	* Include copies of the	actual tax	x return all	ocation cal	culations	in your				
59		uotuut tu								
						-				
59 60 61	submission: Ontario C					-				

	А	В	С	D	E	F	G	Н	1	J	К	L	М	Ν	0
1	PILs TAXES - EB-2008-381		<u> </u>	-						Ŭ		_			
	Analysis of PILs Tax Accoun	t 1562:													
	Utility Name: Lakefield Distri	bution	Inc												Version 2009.1
	Reporting period: 2003				Sign Conventi	on: •	+ for increase;	- fo	r decrease						0
5 6															
7															
_	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10									]						
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	+/-		_											Ũ
	Adjustment Q4, 2001 (2)						-		_						0
	True-up Variance	+/-											074		074
	Adjustment (3) Deferral Account Variance						-		-				-271		-271
	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-					-	_							
_	Adjustment (5)		_						_				1,867		1,867
	Adjustments to reported	+/-													0
	prior years' variances (6)	+/-		-			-		-						0
19	Carrying charges (7)	• *	_		<u>.</u>		_	_	_						0
20	PILs billed to (collected	-													0
20	from) customers (8)		]				]		]				ĺ		U
	Ending balance: # 1562		0		0		0		0		0		1,596		1,596
23				-				-							
24 25															
	Uncollected PILs														
27								l'ala	46						
	<b>NOTE:</b> The purpose of this wo For explanation of Account 156												ayers.		
30					-							0.			
31 32	Please identify if Method 1, 2	or 3 w	as used to acc	our	t for the PILs p	oroxy	/ and recovery.	AN	ISWER:	3					
	(1) (i) From the Board's Decis	sion - se	ee Inclusion in F	Rates	s, Part III of the	TAX	CALC spreadsh	eet f	or Q4 2001 and	200	2.				
34	Please insert the Q4, 2				•										
35 36	If the Board gave more (ii) If the Board approved di														
37	(iii) Column G - In 2003, the									roxv.					
38	(iv) Column I - The Q4 2001														
39 40	(v) Column K - The 2002 P				-					oxy f	from April 1 to D	)ece	mber 31, 2005.		
41	(vi) Column M - The 2005 P				-										
	(2) From the Ministry of Financ				•							, 200	)1 proxy has to b	e	
43 44	trued up in 2002, 2003 ar	nd for t	he period Janua	iry 1	- March 31, 200	4. In	put the variance	e in t	he whole year re	econ	cilation.				
	(3) From the Ministry of Financ		,			'	,	·		prea	dsheet.				
46 47	The true-up will compare	to the	2002 proxy for 2	2002	, 2003, 2004 an	d Ja	nuary 1 to Marcl	h 31	, 2005.						
48	(4) From the Ministry of Financ		,		•	,	,	·				·	01 proxy has to l	be	
49 50	trued up in 2002, 2003 ar	nd for t	he period Janua	iry 1	- March 31, 200	4. In	put the deferral	vari	ance in the whol	e ye	ar reconciliation	ı.			
51	(5) From the Ministry of Financ				•					prea	dsheet.				
52 53	The true-up will compare	to the	2002 proxy for 2	2002	, 2003, 2004 an	d Ja	nuary 1 to Marcl	h 31	, 2005.						
54	(6) The correcting entry should	be sho	own in the year t	the e	entry was made.	The	e true-up of the o	carry	ing charges will	have	e to be reviewed	d.			
55 56	(7) Carrying charges are calcul	lated o	n a simpla intorr	oot b	acic										
57															
58 59	(8) (i) PILs collected from custo														
60	components for Q4, 2001 2002 PILs tax proxy reco									April 4	2004, the Pils r	ecov	ery was based o	on u	le
61	The 2005 PILs tax proxy		-		-										
62 63	(ii) Collections should equal	l: (a) th	e actual volume	s/ In	ad (kWhs_kWs	. Kv:	a) for the period	(incl	luding net unhille	ed at	period end) m	ultinl	ied		
64	by the PILs volumetric p							-				-			
65	plus, (b) customer count														
67	In 2004, use the Board-a	approve	ed 2002 PILs pro	oxy,	recovered on a	volu	metric basis by	class	s as calculated b	y the	e 2004 RAM, sh				
68	for the period April 1 to E In 2005, use the Board-a for the period April 1 to E to calculate the recovery (9) Any interim PILs recovery fr	Decemi	ber 31, 2004, an	nd ad	dd this total to th	e res	sults from the se	enter	nce above for Ja	nuar	y 1 to March 31				
70	In 2005, use the Board-a	approve	ed 2005 PILs pro	oxy,	recovered on a	volu	metric basis by o	class	s as calculated b	by the	e 2005 RAM, sh	eet 4	1,		
72	to calculate the recovery	for the	ບerວi,∠005.10 eperiod.lanuarv	v mis v 1 to	March 31 2004	volu 5.	metric PILS proy	y ra	te by class shou		e used				
73							====	<b>_</b> .							
74 75	(9) Any interim PILs recovery fi will have to include amounts	rom Bo s from	ard Decisions w	VIII b	e recorded in AF	-H A	ccount # 1590.	Fina	a reconciliation	or Pl	Ls proxy taxes				
76		0 110111		.030	-										
77															

	A	В	С	D	E
1	PILs TAXES - EB-2011-0207	0	Ŭ	5	Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name:Peterborough Distribution Inc			Colour Code	
	Reporting period: 2002			Input Cell	
5				Formula in Cell	
	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
_	Was the utility recently acquired by Hydro One				
	and now subject to s.89 & 90 PILs?		Y/N	N	
10					
_	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
	shared among the corporate group?	LCT	Y/N	Y	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		95.7%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		95.7%	
	Accounting Year End		Date	12-31-2002	
20	<b>*</b>		Dale	12-01-2002	
-	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30	Deta Desa (wines ante)			44 705 040	
31	Rate Base (wires-only)			44,725,919	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
50	-				
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			3,830,775	
72					
43	1999 return from RUD Sheet #7			-29,653	-29,653
45	Total Incremental revenue			3,860,428	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			1,286,809	1,286,809
48	Amount allowed in 2002			1,286,809	1,286,809
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			1,286,809	0
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	Total Damilatan Indexe				0
54	Total Regulatory Income				2,543,965
55	Equity			22,362,960	
57				22,302,900	ļ
	Return at target ROE			2,209,460	
59				2,203,400	<u> </u>
	Debt			22,362,960	
61				22,002,000	<u> </u>
	Deemed interest amount in 100% of MARR		1	1,621,315	
63					
	Phase-in of interest - Year 1 (2001)			532,071	
65	((D43+D47)/D41)*D61				
66	Phase-in of interest - Year 2 (2002)			1,076,693	
67	((D43+D47+D48)/D41)*D61				
68	Phase-in of interest - Year 3 (2003) and forward			1,076,693	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
	Phase-in of interest - 2005			1,621,315	
71			<u> </u>		
72					

	A	В	С	D	E	F	G	Н	I
2	PILs TAXES - EB-2011-0207 PILs DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate		M of F	M of F Filing	Tax Returns		
3	TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Variance	Returns		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5	0						Version 2009.1		
6	Utility Name:Peterborough Distribution Inc								
7	Reporting period: 2002								
8 9	Deux in concerting acceled:	005	alar va				Column		
10	Days in reporting period: Total days in the calendar year:	365 365	days days				Brought From		
11	rotal days in the calendar year.	505	uays				TAXREC		
12			\$		\$		\$		
13									
	I) CORPORATE INCOME TAXES								
15									
16	Regulatory Net Income REGINFO E53	1	2,573,618		2,176,120		4,749,738		
	BOOK TO TAX ADJUSTMENTS								
19	Additions:								
20	Depreciation & Amortization	2	2,917,487		-629,862		2,287,625		
21	Employee Benefit Plans - Accrued, Not Paid	3			0		0		
22	Tax reserves - beginning of year	4			0		0		
23 24	Reserves from financial statements - end of year	4 5	0		0		0		
25	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5	0		0		0		
26	"Material" Items from "TAXREC" worksheet	6			0		0		
27	Other Additions (not "Material") "TAXREC"	6			0		0	L	
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	Deductioner, land readily								
32 33	Deductions: Input positive numbers	7	4 650 540		400 774		4 705 000	-	
33	Capital Cost Allowance and CEC Employee Benefit Plans - Paid Amounts	7 8	1,656,518		<u>138,771</u> 0		1,795,289		
35	Items Capitalized for Regulatory Purposes	9	0	-	0		0	-	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10			0		0	L	
37	Interest Expense Deemed/ Incurred	11	1,089,243		608,037		1,697,280		*
38	Tax reserves - end of year	4			0		0		I
39	Reserves from financial statements - beginning of year	4			0		0		
40 41	Contributions to deferred income plans	3			0		0		
41	Contributions to pension plans Interest capitalized for accounting but deducted for tax	3 11		-	0		0	-	*
43	Other Deductions (See Tab entitled "TAXREC")				0		0		
44	"Material" Items from "TAXREC" worksheet	12			0		0		
45	Other Deductions (not "Material") "TAXREC"	12			0		0		
46	Material Items from "TAXREC 2" worksheet	12			0		0		
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0		
48	Items on which true-up does not apply "TAXREC 3"				2,193,844		2,193,844		
49 50			2,745,344		(1,394,394)		1,350,950		
50	TAXABLE INCOME/ (LOSS)		2,745,344		(1,394,394)		1,350,950		='s T2 SCH1 (01)
52	BLENDED INCOME TAX RATE								
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%		0.0000%		38.62%		
54									
55	REGULATORY INCOME TAX		1,060,252		-677,015	Actual	383,237		
56 57									
57	Miscellaneous Tax Credits	14			0	Actual	0		
59		14			0	Actual	0		
60	Total Regulatory Income Tax		1,060,252		-677,015	Actual	383,237		
61	× *								
62									
	II) CAPITAL TAXES								
64 65	Ontario								
66	Base	15	44,725,919		113,931		44,839,850	-	Enter from tax return
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	4,784,500		-1,621,255		3,163,245		Enter from tax return
68	Taxable Capital		39,941,419		-1,507,324		41,676,605		
69				_					
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%		ļ
71 72	Ontario Capital Tax		119,824	-	E 000	Overpaid	125,030	—	
73	Ontario Capital Tax		119,824		5,206	overpaiu	125,030	-	
74	Federal Large Corporations Tax								
75	Base	18	44,725,919		235,438		44,961,357		Enter from tax return
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	9,569,000		431,000		10,000,000		Enter from tax return
77	Taxable Capital		35,156,919		666,438		34,961,357	<u> </u>	
78 79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%	—	
80	Tale - rax males - megulalory, rable 1, Actual, rable 3	20	0.2200%		0.0000%		0.2200%		
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		79,103		-440		78,663		
82	Less: Federal Surtax 1.12% x Taxable Income	21	30,748		-19,634		11,114		
83	N / LOT							<u> </u>	
84 85	Net LCT		48,355		19,194		67,549		l
85	III) INCLUSION IN RATES			-					
87								-	
88	Income Tax Rate used for gross- up (exclude surtax)		37.50%					L	
89				_					
90	Income Tax (proxy tax is grossed-up)	22	1,696,403			Actual 2002	383,237		
91	LCT (proxy tax is grossed-up)	23	77,368			Actual 2002	67,549	<u> </u>	
92 93	Ontario Capital Tax (no gross-up since it is deductible)	24	119,824			Actual 2002	125,030	-	
93								-	
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	1,893,596			Actual 2002	575,816	-	
96	RAM DECISION							Ĺ	
97		-							
98									
99	IV) FUTURE TRUE-UPS				DB//OD)			—	
	IV a) Calculation of the True-up Variance				DR/(CR)			—	
101	In Additions: Employee Benefit Plans - Accrued, Not Paid	3		_	0			—	
	Employee Denenit Fians - Audueu, Nut Falu	J			0				

				-	-	-			
1	A PILs TAXES - EB-2011-0207	B	C Initial	D	E M of F	F M of F	G Tax	Н	I
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation	Version 2009.1		
	Utility Name:Peterborough Distribution Inc						Version 2005.1		
7	Reporting period: 2002								
8	Days in reporting period:	365	days				Column Brought		
10	Total days in the calendar year:	365	days				From		
11 12			¢		\$		TAXREC		
12			\$	_	\$		\$		
103	Tax reserves deducted in prior year	4			0				
104 105	Reserves from financial statements-end of year	4			0				
105	Regulatory Adjustments Other additions "Material" Items TAXREC	5 6			0				
107	Other additions "Material" Items TAXREC 2	6			0				
108 109	In Deductions - positive numbers Employee Benefit Plans - Paid Amounts	8			0				
	Items Capitalized for Regulatory Purposes	9			0				
111	Regulatory Adjustments	10			0				
112 113	Interest Adjustment for tax purposes (See Below - cell I204) Tax reserves claimed in current year	11 4			<u>63,364</u> 0				
	Reserves from F/S beginning of year	4			0				
115	Contributions to deferred income plans	3			0				
116 117	Contributions to pension plans Other deductions "Material" Items TAXREC	3 12		-	0				
117	Other deductions "Material" Item TAXREC 2	12		L	0			L	<u> </u>
119									
120 121	Total TRUE-UPS before tax effect	26		=	-63,364				
122	Income Tax Rate (excluding surtax) from 2002 Utility's tax return			х	38.62%				
123	Income Tax Effect on True-up adjustments			<u> </u>	04.471				
124 125	Income Tax Effect on True-up adjustments			=	-24,471				
126	Less: Miscellaneous Tax Credits	14			0				
127	Total Jacomo Tay on Truo una			<u> </u>	04.471				<b>_</b>
128 129	Total Income Tax on True-ups			-	-24,471				
130	Income Tax Rate used for gross-up (exclude surtax)				37.50%				
131	TRUE-UP VARIANCE ADJUSTMENT				(39,154)				
132 133					(39,134)				
	IV b) Calculation of the Deferral Account Variance caused by								
	changes in legislation								
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the								
	initial estimate column)			=	2,745,344				
137					00.000/				
138 139	REVISED CORPORATE INCOME TAX RATE			х	38.62%				
140	REVISED REGULATORY INCOME TAX			=	1,060,252				
141 142	Less: Revised Miscellaneous Tax Credits			-					
142	Less: Revised Miscellaneous Tax Credits			-					
144	Total Revised Regulatory Income Tax			=	1,060,252				
145	Less: Regulatory Income Tax reported in the Initial Estimate Column								
	(Cell C58)			-	1,060,252				
147					-				
148	Regulatory Income Tax Variance			=	0				
150	Ontario Capital Tax								
	Base			=	44,725,919				
152 153	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			- =	<u>5,000,000</u> 39,725,919				
154				Ē					
155	Rate - Tab Tax Rates cell C54			х	0.3000%				
156 157	Revised Ontario Capital Tax			=	119,178				
	Less: Ontario Capital Tax reported in the initial estimate column (Cell			<u> </u>					
	C70) Pogulatory Ontario Capital Tax Variance			- =	119,824				
159 160	Regulatory Ontario Capital Tax Variance			=	(647)				
161	Federal LCT								
162 163	Base Less: Exemption from tab Tax Rates, Table 2, cell C40			-	44,725,919 10,000,000				
163	Revised Federal LCT			=	34,725,919				
165									
166 167	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51		<u> </u>	<u> </u>	0.2250%				
168	Gross Amount				78,133				
	Less: Federal surtax			-	30,748				
170 171	Revised Net LCT			=	47,385				
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	48,355				
173 174	Regulatory Federal LCT Variance			=	(970)				
174	Actual Income Tax Rate used for gross-up (exclude surtax)		1		37.50%				
176									
177 178	Income Tax (grossed-up)			++	0 (1,552)				
	LCT (grossed-up) Ontario Capital Tax		<u> </u>	++	(1,552) (647)				
180									
181 182	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT		I	=	(2,198)				
	TRUE-UP VARIANCE (from cell I130)			+	(39,154)				<u> </u>
184									
185 186	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	(41,352)				
186	porenai Account vanance + Hue-up vanance)		<u> </u>	-					
188					-		-	-	I

_	٨	В	0		E	F	0		
	Α	-	С	D	_	•	G	Н	I
	PILs TAXES - EB-2011-0207	ITEM	Initial		M of F	M of F	Tax		
	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		
6	Utility Name:Peterborough Distribution Inc								
7	Reporting period: 2002								
8							Column		
9	Days in reporting period:	365	days				Brought		
10	Total days in the calendar year:	365	days				From		
11							TAXREC		
12			\$		\$		\$		
13									
189									Ĩ I
190	V) INTEREST PORTION OF TRUE-UP								
191	Variance Caused By Phase-in of Deemed Debt								
192									
193	Total deemed interest (REGINFO)				1,621,315				
194	Interest phased-in (Cell C36)				1,076,693				
195									
196	Variance due to phase-in of debt component of MARR in rates				544,622				
197	according to the Board's decision								
198	<b>X</b>								
199	Other Interest Variances (i.e. Borrowing Levels								
200	Above Deemed Debt per Rate Handbook)								
201	Interest deducted on MoF filing (Cell K36+K41)				1,684,679				Adjusted - remove int on cust deposits
202	Total deemed interest (REGINFO CELL D62)				1,621,315				,
203	,			1					
204	Variance caused by excess debt				63,364				
205	· · · · · · · · · · · · · · · · · · ·			1					
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				63,364				
207									
	Total Interest Variance			1	481,257				
209									
210									
211									
211		1		1					

1		_	-		_	_	_
H	A	B	C	D	E	F	G
	PILS TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only		
	TAX RETURN RECONCILIATION (TAXREC) (for "wires-only" business - see s. 72 OEB Act)		Corporate Tax	Eliminations	Tax Return		
4	(IOI WIES-ONIY DUSINESS - SEE S. 72 OED ACI)		Return		Return		
5	0		Return		Version 2009.1		
6	Section A: Identification:						
7	Utility Name:Peterborough Distribution Inc						
	Reporting period: 2002						
9	Taxation Year's start date:	-					
10	Taxation Year's end date:		005	da un			
11 12	Number of days in taxation year:		365	days			
13	Please enter the Materiality Level :		0	< - enter materiality	lovol		
14	(0.25% x Rate Base x CER)	Y/N	0				
15	(0.25% x Net Assets)	Y/N					
16	Or other measure (please provide the basis of the amount)	Y/N					
17	Does the utility carry on non-wires related operation?	Y/N					
18	(Please complete the questionnaire in the Background questionnaire	worksh	eet.)				
19							
20 21	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K	-					
22	Section B: Financial statements data:						
23	Input unconsolidated financial statement data submitted with Tax returns.						
23	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 i	ncome tax			
26							
27	Please enter the non-wire operation's amount as a positive number, the pro-			all amounts			
28	in the "non-wires elimination column" as negative values in TAXREC and T	AXREC	2.				
29							
	Income:		FF 740 045		EE 740 0.15		
31 32	Energy Sales Distribution Revenue	++	55,718,845 11,363,388		55,718,845 11,363,388		
32	Other Income	+ +	11,363,388 650,598		11,363,388 650,598		
34	Miscellaneous income	+	000,090		050,598		
35		+			0		
36	Revenue should be entered above this line						
37							
	Costs and Expenses:						
39	Cost of energy purchased	-	55,718,845		55,718,845		
40	Administration	-	1,252,954		1,252,954		A detect to all internet averages are described.
41 42	Customer billing and collecting	-	1,713,519 1,883,150		1,713,519 1,883,150		Added back interest expense on deposits here
42	Operations and maintenance Amortization	-	1,883,150		1,883,150		
43	Ontario Capital Tax	-	2,287,625		2,287,625		
45	Reg Assets	-	000		000		
46		-	0		0		
47		-			0		
48		-			0		
49		_					
	Net Income Before Interest & Income Taxes EBIT	=	4,749,738	0	4,749,738		
51	Less: Interest expense for accounting purposes	-	1,697,280		1,697,280		Removed interest expense on cust. Deposits
52 53	Provision for payments in lieu of income taxes Net Income (loss)	- =	448,416 2,604,042		448,416 2,604,042	٨	Includes LCT
- 33	(The Net Income (loss) on the MoF column should equal to the net income (loss)	=	2,004,042	0	2,004,042		
54	per financial statements on Schedule 1 of the tax return. )						
55							
56	Section C: Reconciliation of accounting income to taxable income						
57	From T2 Schedule 1						
	BOOK TO TAX ADDITIONS:		440.010	-	440.040	٨	
	Provision for income tax Federal large corporation tax	++	448,816	0	448,816		Includes OCT, LCT
	Depreciation & Amortization	+	2,287,625	0	2.287.625	^	
	Employee benefit plans-accrued, not paid	+	2,207,020	0	0		
63	Tax reserves - beginning of year	+	0	0			
64	Reserves from financial statements- end of year	+	0	0	0		
	Regulatory adjustments on which true-up may apply (see A66)	+			0		
66	Items on which true-up does not apply "TAXREC 3"		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		2,736,441	0	2,736,441		
	อนมเบเลเ		2,1 30,44	0	2,130,441		
				1			
70 71 72	Other Additions: (Please explain the nature of the additions)						
71 72 73	Recapture of CCA	+			0		
71 72 73 74	Recapture of CCA Non-deductible meals and entertainment expense	+ +	0		0		
71 72 73 74 75	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ +	0				
71 72 73 74 75 76	Recapture of CCA Non-deductible meals and entertainment expense	+ + +	0		0		
71 72 73 74 75 76 77	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ + +	0		0 0 0 0		
71 72 73 74 75 76 77 78	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ + + + +	0		0 0 0 0 0		
71 72 73 74 75 76 77 78 79	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE	+ + + + + +			0 0 0 0 0 0		
71 72 73 74 75 76 77 78 79 80	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed	+ + + + +	0		0 0 0 0 0		
71 72 73 74 75 76 77 78 79	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE	+ + + + + +			0 0 0 0 0 0		
71 72 73 74 75 76 77 78 79 80 81 82 83	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + =	0		0 0 0 0 0 0 0		
71 72 73 74 75 76 77 78 79 80 81 81 82 83 84	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions	+ + + + + =	0	0	0 0 0 0 0 0 0		
71 72 73 74 75 76 77 78 79 80 81 82 83 84 85	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + =	0	0	0 0 0 0 0 0 0 2,736,441		
71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + =	0 2,736,441	0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + =	0 2,736,441 0 0 0 0		0 0 0 0 0 0 0 2,736,441 0 0 0 0 0 0 0		
711 722 733 744 755 766 777 788 799 800 811 822 833 844 855 866 877 888	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + =	0 2,736,441 0 0 0 0 0 0		0 0 0 0 0 0 0 2,736,441 0 0 0 0 0 0 0 0 0 0 0		
71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 88 89	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + =	0 2,736,441 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 2,736,441 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
711 722 733 744 755 766 777 788 799 800 811 822 833 844 855 866 877 888 899 900	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + =	0 2,736,441 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 2,736,441 0 0 0 0 0 0 0 0 0 0 0		
71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 88 89 90 90	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions Recap Material Additions:	+ + + + + =	0 2,736,441 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 2,736,441 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 88 89 90 90	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions	+ + + + + =	0 2,736,441 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 2,736,441 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 88 89 90 91 92 93	Recapture of CCA Non-deductible meals and entertainment expense Capital items expensed DEPRECIATION DIFFERENCE Total Other Additions Total Additions Recap Material Additions: Total Other additions >materiality level	+ + + + + =	0 2,736,441 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 2,736,441 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		

	Α		0	2	-	-	â
	A PILs TAXES - EB-2011-0207	В	С	D	E	F	G
	TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax		
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Eliminations	Return		
4		0	Return		Neturn		
5		-			Version 2009.1		
	BOOK TO TAX DEDUCTIONS:						
	Capital cost allowance	- 1	1,795,289		1,795,289	۸	
	Cumulative eligible capital deduction	-	0		0	^	
	Employee benefit plans-paid amounts	-			0		
	Items capitalized for regulatory purposes	-			0		
	Regulatory adjustments :	-			0		
102 103	CCA	-			0		
	other deductions Tax reserves - end of year	-	0	0	0		
	Reserves from financial statements- beginning of year	-	0	0			
	Contributions to deferred income plans	-	, j		0		
107	Contributions to pension plans	-			0		
108	Items on which true-up does not apply "TAXREC 3"		2,193,844	0	2,193,844		
109	Interest capitalized for accounting deducted for tax	-			0		
	Material deduction items from TAXREC 2	-	0	0	0		
	Other deduction items (not Material) from TAXREC 2	-	0	0	0		
112	Orthogo		0.000.4		0.000.477		
113	Subtotal	=	3,989,133	0	3,989,133		
	Other deductions (Please explain the nature of the deductions) Charitable donations - tax basis	- I			0		
	Gain on disposal of assets	-			0		
117		-			0		
118					0		
119		-			0		
120	Total Other Deductions	=	0	0	0		
121							
122	Total Deductions	=	3,989,133	0	3,989,133		
123							
124 125	Recap Material Deductions:		0	0	0		
125			0	0			
127			0	0			
128			0	0	0		
129			0	0			
	Total Other Deductions exceed materiality level		0	0			
131	Other Deductions less than materiality level		0	0			
	Total Other Deductions		0	0	0		
133			4 054 050	0	4 054 050	٨	
134 135	TAXABLE INCOME DEDUCT:	=	1,351,350	0	1,351,350		
136	Non-capital loss applied positive number	-			0		
137	Net capital loss applied positive number				0		
138					0		
139	NET TAXABLE INCOME	=	1,351,350	0	1,351,350		
140						-	
	FROM ACTUAL TAX RETURNS						
142	Net Federal Income Tax (Must agree with tax return)	+	259,196		259,196		
143 144	Net Ontario Income Tax (Must agree with tax return)	+	<u>124,041</u>	-	124,041		
	Subtotal Less: Miscellaneous tax credits (Must agree with tax returns)	=	383,237	0	383,237		
	Total Income Tax	=	383,237	0	383,237		
147		+ - +	000,207	0	000,207	I	
148	FROM ACTUAL TAX RETURNS	+ +					
149	Net Federal Income Tax Rate (Must agree with tax return)		26.12%		26.12%		Divide federal income tax by the taxable income
150	Net Ontario Income Tax Rate (Must agree with tax return)		12.50%		12.50%		Divide Ontario income tax by the taxable income
151	Blended Income Tax Rate	┥ ↓	38.62%	*****	38.62%		
152	Operations To be a series of the later	+ +					
153 154	Section F: Income and Capital Taxes	+ +					
	RECAP						
	Total Income Taxes	+	383,237	0	383,237		
	Ontario Capital Tax	+	125,030	0	125,030		
	Federal Large Corporations Tax	+	67,549		67,549		
159							
160	Total income and capital taxes	=	575,816	0	575,816	-	
161							

	А	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax	Linninations	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		Netum	
5			Netum		Version 2009.1	
6	0				version 2009.1	
о 7	Litility News-Detectory Distribution Inc.					
	Utility Name:Peterborough Distribution Inc					
	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	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				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	
44	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
47	Other - Please describe				0	
48	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	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
_	Insert line above this line				•	
-	Total (carry forward to the TAXREC worksheet)		0	0	0	
64				0	0	
<u> </u>			1			

	A	В	С	D	E	F
1						
2	PILs TAXES - EB-2011-0207	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	
6	RATEPAYERS ONLY Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7	Shareholder-only items should be shown on TAXILE 3				Version 2009.1	
	Utility Name:Peterborough Distribution Inc					
	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		0			
12						
13						
14	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17	/ WWI	+			0	
18	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	Scientific research expanditures deducted	+			0	
23	Scientific research expenditures deducted per financial statements	+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
28	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 Share issue expense	+ +			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+		-	0	
	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41 42		+	0		0	
43		+			0	
44						
		+			0	
45		+ +				
46	Total Additions		0	0		
46 47		+	0	0	0	
46 47 48	Total Additions Recap of Material Additions:	+			0	
46 47 48 49		+	0	0	0	
46 47 48 49 50		+	0	0	0 0 0 0	
46 47 48 49		+	000000000000000000000000000000000000000	000000000000000000000000000000000000000	0 0 0 0 0 0	
46 47 48 49 50 51		+	0	0	0 0 0 0	
46 47 48 49 50 51 52 53 53 54		+	0 0 0 0	0 0 0 0		
46 47 48 49 50 51 52 53 54 55		+	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0		
46 47 48 49 50 51 52 53 54 55 55 56		+	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0		
46 47 48 49 50 51 52 53 54 55 56 57		+	0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0		
46 47 48 49 50 51 52 53 54 55 56 57 58		+	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
46 47 48 49 50 51 52 53 54 55 56 57 58 59		+	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
46 47 48 49 50 51 52 53 54 55 56 57 58 59 60		+	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
46 47 48 49 50 51 52 53 54 55 56 57 58 59		+	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
$\begin{array}{c} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 56\\ 57\\ 58\\ 59\\ 60\\ 61\\ 62\\ 63\\ \end{array}$		+		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
$\begin{array}{r} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 56\\ 57\\ 58\\ 59\\ 60\\ 61\\ 62\\ 63\\ 64\\ \end{array}$		+				
$\begin{array}{c} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 56\\ 57\\ 58\\ 59\\ 60\\ 61\\ 62\\ 63\\ 64\\ 65\\ \end{array}$		+				
$\begin{array}{r} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 56\\ 57\\ 58\\ 60\\ 61\\ 62\\ 63\\ 64\\ 65\\ 66\\ \end{array}$		+				
$\begin{array}{c} 46\\ 47\\ 48\\ 9\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 56\\ 57\\ 58\\ 9\\ 60\\ 61\\ 62\\ 63\\ 64\\ 65\\ 66\\ 67\\ \end{array}$		+				
$\begin{array}{c} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 57\\ 58\\ 59\\ 60\\ 61\\ 62\\ 63\\ 64\\ 65\\ 66\\ 67\\ 68\\ \end{array}$		+				
$\begin{array}{c} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 56\\ 57\\ 58\\ 59\\ 60\\ 16\\ 26\\ 36\\ 46\\ 56\\ 66\\ 66\\ 68\\ 69\\ \end{array}$		+				
$\begin{array}{c} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 57\\ 58\\ 59\\ 60\\ 61\\ 62\\ 63\\ 64\\ 65\\ 66\\ 67\\ 68\\ \end{array}$		+				
$\begin{array}{c} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 56\\ 57\\ 58\\ 59\\ 60\\ 61\\ 62\\ 63\\ 64\\ 65\\ 66\\ 66\\ 68\\ 9\\ 70\\ \end{array}$		+				
$\begin{array}{c} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 55\\ 55\\ 55\\ 55\\ 55\\ 55\\ 55\\ 60\\ 61\\ 62\\ 63\\ 64\\ 65\\ 66\\ 66\\ 70\\ 71\\ 72\\ 73\\ \end{array}$		+				
$\begin{array}{c} 46\\ 47\\ 48\\ 49\\ 50\\ 51\\ 52\\ 53\\ 54\\ 55\\ 55\\ 55\\ 55\\ 55\\ 57\\ 58\\ 59\\ 60\\ 61\\ 62\\ 63\\ 64\\ 65\\ 66\\ 67\\ 68\\ 69\\ 70\\ 71\\ 73\\ 74\\ \end{array}$		+				
46         47         48         49         50         15         15         55         55         55         55         56         57         58         59         60         61         62         63         64         65         66         67         68         69         70         71         72         73         74         75		+				
$\begin{array}{c} 46 \\ 47 \\ 48 \\ 99 \\ 51 \\ 52 \\ 53 \\ 54 \\ 55 \\ 55 \\ 55 \\ 58 \\ 59 \\ 60 \\ 61 \\ 62 \\ 63 \\ 64 \\ 65 \\ 66 \\ 67 \\ 80 \\ 97 \\ 71 \\ 72 \\ 73 \\ 47 \\ 57 \\ 76 \\ \end{array}$	Recap of Material Additions:	+				
46 47 48 99 50 51 52 53 54 55 56 57 58 59 66 66 66 67 88 69 70 71 72 73 74 75 76 77	Recap of Material Additions:	+				
$\begin{array}{c} 46 \\ 47 \\ 48 \\ 49 \\ 50 \\ 51 \\ 52 \\ 53 \\ 54 \\ 55 \\ 56 \\ 57 \\ 85 \\ 90 \\ 61 \\ 62 \\ 63 \\ 64 \\ 65 \\ 66 \\ 70 \\ 71 \\ 72 \\ 73 \\ 74 \\ 57 \\ 67 \\ 77 \\ 78 \end{array}$	Recap of Material Additions:	+				

	А	В	С	D	E	F
1						
	PILs TAXES - EB-2011-0207	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						
8	Utility Name:Peterborough Distribution Inc					
	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		0			
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		0	
	Book income of joint venture or partnership	-	0		0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
	Regulatory Adjjustment - Re Notice of Objection	-			0	
93		-			0	
	Operating costs of Qualifying transitional asset	-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100			0	Ū	Ű	
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0		
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0		
	Total Deductions exceed materiality level		0	0	0	
120			0	0	0	
121	Total Deductions		0	0	0	
122			0	0	0	

	A	В	С	D	E	F
1					-	<u> </u>
2	PILs TAXES - EB-2011-0207					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
	Utility Name:Peterborough Distribution Inc				Version 2009.1	
9 10						
	Reporting period: 2002					
	Number of days in taxation year:		365			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17 18	Add:					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	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 unity assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	^
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39		+			0	
	Ontario capital tax adjustments	+			0	
	Changes in Regulatory Asset balances	+			0	
42 43	Other Additions (along contain in detail the metric of the item)	+			0	
43	Other Additions: (please explain in detail the nature of the item) Income per T5013	+			0	
45		+			0	
46		+			Ŭ	
47	Total Additions on which true-up does not apply	=	0	0	0	
48						
	Deduct:					
50	CCA adjustmente	-			0	
	CCA adjustments 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	-			0	
	Donations - amount deductible for tax purposes	-			0	
58 59	Income from joint ventures or partnerships	-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
64	Ontario capital tax adjustments to current or prior year	-	0		0	۸
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67	Other deductions (Discourse and in inducted the nations of the item)	-			0	
68	Other deductions: (Please explain in detail the nature of the item) Allowance for deferred restructuring cost	-	861,016		0 861,016	٨
69	· · · · · · · · · · · · · · · · · · ·					
70	Allowance for pre-market energy variance	-	1,332,828		1,332,828	^
71 72		-			0	
	Total Deductions on which true-up does not apply	- =	2,193,844	0		
73						
73 74	Total Deductions on which the up does not apply	1				

La TAKES - EB-2011-0207 proprate Tax Rates Version 2009.1 Itility Name: Peterotorough Distribution inc sporting period: 2002 Table 1 Table 2 Table 3 Table 3		A	В	С	D	E	F	G	Н	Т		 						
propriate Tak Rates         Yeston 2003           sporting period: 2002         Failed and the second period: 2002           Tak Second Parage         10         200,001         700,000           Attended rate         100,12%         200,000         700,000           Intercent Parage         10,000,000         10,000,000         10,000,000           Intercent Parage         11,2%         26,12%         26,12%           Intercent Parage         0,000,000         10,000,000         10,000,000           Intercent Parage         0         200,000         700,000           Intercent Parage         10,000,000         10,000,000         10,000,000           Intercent Parage		A PILs TAXES - EB-2011-0207		U				9				1	I	1	1	1		
With year Peterborough Distribution the sporting period: 2002       rate 1         The start of	-	Corporate Tax Rates				١	/ersion 2009.	1										
proteining periodity condition       Tape 1         Tape 1       Tape 1	}	Exemptions, Deductions, or																
			Distributior	n Inc														
Table 2002 AM PLs Applications for 2002           Name 2002         Year         200,000         > 700,000           Come Range         Year         200,000         > 700,000           Come Tax Rate         Year         2002         > 700,000           Come Tax Rate         Year         2002         > 700,000         > 700,000           Signed Colspan="2">Come Tax Rate         > 2002         > 2002         > 2002         > 2002         > 2002         > 200,000         > 200,000           Tate         > 200,000         > 700,000           Come Range         NAX         > 10,000         > 700,000           Tate 2           Come Range         > 0         > 700,000           Tate 2         > 2002         > 700,000         > 700,000           Come Range         > 0         > 700,000         > 700,000         > 700,000         > 700,000 <t< td=""><td></td><td>Reporting period: 2002</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>		Reporting period: 2002																
Teste bit in the second	) 7						Table 4											
Come Range         0         200,000         200,001         >700,000           MX 2002         Year         200,000         700,000         700,000           Start Start         2002         2         2         2         2           Come Tax Rate         2002         2         2         2         2         2           Come Tax Rate         2002         2	7 8	Pates Head in 2002 DAM DU	e Annlinet	ione for 2002			Table 1											
Mail         Too         Too <td>-</td> <td></td> <td>LS Applicat</td> <td></td> <td></td> <td>200.004</td> <td></td>	-		LS Applicat			200.004												
ver         ver         200,000         700,000         run           come Tax Rate         2002         26,12%         26,12%         26,12%           ideral (includes surtax)         13,12%         34,12%         36,62%           include for are         19,12%         34,12%         36,62%           ipital Tax Rate         0,300%         0         0           irtax         1,12%         34,12%         36,62%           irtax         1,12%         0         0           irtax         1,12%         0         0           irtar capial Tax         MAX         0,000,000         0           irtario Capial Tax         MAX         0,000,000         0           irtario Capial Tax         MAX         0,000,000         0           irent cape         MAX         0,000,000         0           irent cape         0         10         0         0           irent cape         0         10         10         0           irent care         0         200,000         5700,000           irent care         2002         10,12%         32,12%         36,62%           irent care         2002         13,12% <t< td=""><td></td><td></td><td></td><td>-</td><td></td><td></td><td>&gt;700.000</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>				-			>700.000											
Come Tax Rate         Come Tax	10		Year				>700,000											
Day Tay Year         2002         13.12%         26.12%         26.12%           ord Ontario blended         6.00%         6.00%         6.00%         12.50%           and Ontario blended         6.00%         6.00%         6.00%         12.50%           pital Tax Rate         0.300%	_	ncome Tax Rate	i cal	200,000		100,000												
Index of the surfax         13.12%         26.12%         26.12%           and Ontario blended         6.00%         6.00%         12.50%           binded rate         19.12%         34.12%         38.62%           cpital Tax Rate         0.300%         0.000         0.000           ctrate         0.225%         0.000         0.000           ctrate         0.225%         0.000         0.000           deral Large         MAX         5.000.000         0.000           orportations Tax         MAX         10.000.000         0.000           deral Large         MAX         10.000.000         0.000           come Tax Rates for 2002 and Capital Tax Exemptions for 2002         come Tax Rate         0.0000           come Tax Rate         13.12%         26.12%         26.12%           oterant year         2002         0.300%         0.000         0.000           oterant year         2002         0.22%         0.000		Proxy Tax Year	2002															
and Ontaric blended       6.00%       6.00%       12.50%         Blended rate       19.12%       34.12%       38.62%         optial Tax Rate       0.300%       1       1         triat a capital Tax       MAX       1.12%       1         utriato Capital Tax       MAX       1.12%       1         optial Tax       MAX       10.000,000       1         utriato Capital Tax       MAX       10.000,000       1         optial Tay       MAX       10.000,000       1         transition **       sti0MM       10.000,000       1         temption **       sti0MM       10.000,000       700,000         come Range       0       200,001       700,000         come Range       0       10.000,000       700,000         come Tax Rate       1000       13.12%       26.12%, 26.12%         pital Tax Rate       2002       0.225%       1         train Capital Tax       2002       1.25%       38.62%         pipital Tax Rate       2002       0.225%       1         train Capital Tax       2002       1.25%       38.62%         pipital Tax Max       2002       1.3.12%       26.12%	_	•		13.12%		26.12%	26.12%											
Stended rate       19.12%       34.12%       38.62%         upital Tax Rate       0.300%       1         Trate       0.225%       1         utric Capital Tax       MAX       5.000.000       1         deral Large       MAX       10.000,000       1         semption **       SSMM       10.000,000       1         deral Large       MAX       10.000,000       1         semption **       SSMM       10.000,000       1         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         repoted Income Tax Rates for 2002 and Capital Tax Exemptions for 2002       700,000         spected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002       >700,000         come Range       0       200,001       >700,000         spected Rates       Year       200,001       >700,000         intario       2002       13.12%       26.12%       26.12%         intario       2002       11.2%       1	_	and Ontario blended																
pital Tax Rate       0.300%       0.100         Trate       0.225%       0.112%         utax       1.12%       0.12%         trate Capital Tax       MAX       5.000.000         trate Capital Tax       MAX       5.000.000         trate Capital Tax       MAX       10.000.000         proportions Tax       simulation       10.000.000         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         Table 2         Come Range       0         opected Rates       10       000       700.000         come Range       0         opected Rates       Year       200.00       700.000         come Tax Rate       2002       13.12%       26.12%       26.12%         decide Rates       10       2002       10.20%       38.62%         pital Tax Rate       2002       1.12%       38.62%       38.62%         pital Tax Rate       2002       1.12%       38.62%       38.62%         oprotons Tax       2002       1.12%       38.62%       38.62%         optial Tax Rate       2002       1.3.12%       20.12%       38.62% <td< td=""><td>6</td><td>Blended rate</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	6	Blended rate																
Trate       0.228%       1         ntax       1.12%       1         ntario Capital Tax       MAX       5,000,000         deral Large       MAX       10,000,000         protations Tax       SiMM       10,000,000         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         Exemption amounts must agree with the Board-approved 2002 RAM       Ls filing         Exemption amounts must agree with the Board's instructions grading regulated activities       Troo,000         Exemption amounts must agree with the Board's instructions grading regulated activities.       Troo,000         Thrate       2002       0.300%       Entries         Intario Capital Tax       MAX       5,000,000       Entries         rightal Tax Rate       2002       0.200%       Entries         Allocation of exemptions must comply with the Board's instructions grading regulated activiti	7																	
Trate       0.225%       1         intax       1.12%       1         tario Capital Tax       MAX       5,000,000         operations Tax       SIMM       10,000,000         sporations Tax       MAX       10,000,000         temption **       SIMM       10,000,000         Exemption amounts must agree with the Board-approved 2002 RAM       Table 2         Exemption amounts must agree with the Board-approved 2002 RAM       Table 2         come Range       0       200,001         pected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002       5,000,000         come Range       0       200,001         pected Rates       Year       2000         urrent year       2002       13,12%       26,12%       26,12%         detaral (includes surtax)       2002       13,12%       32,12%       38,62%         pital Tax Rate       2002       1,12%       10,000,000       12,50%         strata       2002       1,12%       10,000,000       12,50%         rtrate       2002       1,12%       10,000,000       12,50%         strata       2002       1,12%       10,000,000       10,000,000         detara (includes surtax)       5,000,00	8	Capital Tax Rate		0.300%														
rtax       1.12%       Image: Complex of the second	-	LCT rate																
temption **       \$5MM       \$0,000,000       image: state in the image: state in the image: state imag	-	Surtax																
temption ***       SoMM       10,000,000         apportions Tax       MAX       10,000,000         Exemption amounts must agree with the Board-approved 2002 RAM         Ls filing       Table 2         repected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002         come Range       0         ported Rates       Year         200,000       700,000         come Tax Rate       10,000,000         arrent year       2002         interior year       2002         in	7	Ontario Capital Tax	MAX	E 000 000														
Dyportion         Tax         MAX         10,000,000           Exemption         ***         10,000,000            Exemption amounts must agree with the Board-approved 2002 RAM Ls filing         Table 3           Exemption amounts must agree with the Board-approved 2002 RAM Ls filing         Table 3           Exemption amounts must agree with the Board-approved 2002 RAM         Table 3           Exemption amounts must agree with the Board-approved 2002 RAM         Table 3           Exemption amounts must agree with the Board-approved 2002 RAM         Table 3           Exemption amounts must agree with the Board-approved 2002 RAM         Table 3           Exemption amounts must agree with the Board-approved 2002 RAM         Table 3           Exemption amounts must agree with the Board approved 2002 RAM         Table 3           Exemption amounts must agree with agree with the Board approved 2002 RAM         Table 3           Exemption *** 2002         0.2025 %         Damount           Exemption *** 2002         0.2000 for 0.000         Damount           *Allocation of exemptions must comply with the Board's instructions         Table 3           Exemption *** 2002         13.12%         26.12%         26.12%           Exemption *** 2002         13.12%         26.12%         26.12%         26.12%           Exemption *** 2002	1	Exemption **	\$5MM	5,000,000														
opportations Tax lemption ***         \$10MM         10,000,000           Exemption amounts must agree with the Board-approved 2002 RAM Ls filing           Table 2           Table 2           Come Range pocted Income Tax Rates for 2002 and Capital Tax Exemptions for 2002           Come Range pocted Rates           Vear           Vear           2002           Trate 2           Vear           Vear <td< td=""><td></td><td>Federal Large</td><td>МАХ</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>		Federal Large	МАХ															
The second to a second		Corporations Tax		10,000,000														
LLS filing         Table 3         Facted Income Tax Rates for 2002 and Capital Tax Exemptions for 2002         Come Range         0       0       200,000       >700,000         Come Range       0       0       000,000       >700,000          Come Range       0       0       000,000       >700,000           Come Range       0       0       0.00,000       0		Exemption **	-															
Table 2         come Range       0       0       0       0         come Range       1       0 <th <="" colspan="2" td=""><td></td><td></td><td>nust agre</td><td>e with the</td><td>Board-app</td><td>roved 200</td><td>2 RAM</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th>	<td></td> <td></td> <td>nust agre</td> <td>e with the</td> <td>Board-app</td> <td>roved 200</td> <td>2 RAM</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>				nust agre	e with the	Board-app	roved 200	2 RAM									
spected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002           come Range         0         200,001         >700,000           protected Rates         Year         200,000         >700,000           come Tax Rate         protected Rates         Year         2002         10.12%         >26.12%         >26.12%         >26.12%         Protected Rates         Protected Rates         Protected Rates         Year         2002         13.12%         26.12%         26.12%         Protected Rates         Protected Rate         Protected Rate </td <td></td> <td>PILs filing</td> <td></td>		PILs filing																
spected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002           come Range         0         200,001         >700,000           protected Rates         Year         200,000         >700,000           come Tax Rate         protected Rates         Year         2002         10.12%         >26.12%         >26.12%         >26.12%         Protected Rates         Protected Rates         Protected Rates         Year         2002         13.12%         26.12%         26.12%         Protected Rates         Protected Rate         Protected Rate </td <td>3</td> <td></td>	3																	
spected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002           come Range         0         200,001         >700,000           protected Rates         Year         200,000         >700,000           come Tax Rate         protected Rates         Year         2002         10.12%         26.12%         protected Rates         Year         2002         10.12%         26.12%         26.12%         protected Rates         Zent Tax Rate         Description         Protected Rates         2002         10.12%         26.12%         26.12%         Secret Rates         Protected Rates         Protected Rates         2002         10.300%         6.000%         6.00%         Colspan="2">Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan="2"Colspan	4						Table A											
come Range         0         200,001         >700,000           ippected Rates         in         in         >700,000           come Tax Rate         in         in         in           urrent year         2002         in         in           oberal (includes surtax)         2002         6.00%         6.00%         12.50%           iteration         2002         0.300%         in         in           iteration         2002         0.300%         in         in           iterate         2002         1.12%         in         in           iteration Capital Tax         MAX         5,000,000         in         in           iteration Capital Tax         MAX         10,000,000         in         in           'teration of exemptions must comply with the Board's instructions         in         in           'garding regulated activities.         in         in         in           come Tax Rate         in         in	25	Exposted Income Tex Dates	for 2000 -	nd Comital T	v Evenation	e for 2000	l able 2											
cpected Rates         to         to         to         ro         ro <thro< th="">         ro         <thro< th="">         ro         ro</thro<></thro<>			101 2002 a		ax Exemption													
Year         200,000         700,000           come Tax Rate				-		· ·	>700.000											
come Tax Rate         2002         201           wderal (Includes surtax)         2002         13.12%         26.12%         26.12%           wderal (Includes surtax)         2002         6.00%         6.00%         12.50%           Weinded rate         2002         19.12%         32.12%         38.62%           pital Tax Rate         2002         0.300%	.0 29	Expected Nates	Year				2100,000											
urrent year         2002         13.12%         26.12%         26.12%           itario         2002         13.12%         26.12%         26.12%           itario         2002         13.12%         32.12%         38.62%           itario         2002         19.12%         32.12%         38.62%           itario         2002         0.300%		ncome Tax Rate	i cal	200,000		100,000												
adveral (Includes surtax)       2002       13.12%       26.12%       26.12%         interio       2002       6.00%       6.00%       12.50%         Bended rate       2002       0.300%       1       12.50%         apital Tax Rate       2002       0.300%       1       1         apital Tax Rate       2002       0.300%       1       1         apital Tax Rate       2002       0.225%       1       1         trata       2002       1.12%       1       1         trata       2002       1.12%       1       1         trata       2002       \$.000,000       1       1       1         orporations Tax       MAX       \$.000,000       1       1       1         come fange       0       200,000       1 <t< td=""><td>_</td><td>Current year</td><td>2002</td><td></td><td></td><td></td><td>+</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	_	Current year	2002				+											
Intario         2002         6.00%         6.00%         12.50%           Blended rate         2002         19.12%         32.12%         38.62%           apital Tax Rate         2002         0.300%		Federal (Includes surtax)		13.12%		26.12%	26.12%											
Biended rate       2002       19.12%       32.12%       38.62%         apital Tax Rate       2002       0.300%	_	Ontario																
apital Tax Rate       2002       0.300%       apital Tax Rate         2002       0.225%       apital Tax         trata       2002       1.12%         trata       2002       \$,2002         trata       2002       1.12%         trata       2002       \$,000,000         semption *** 2002       \$5MM         store       \$,000,000         store       MAX         store       \$,000,000         store       \$,000,000         *Allocation of exemptions must comply with the Board's instructions         sgarding regulated activities.       Table 3         put Information from Utility's Actual 2002 Tax Returns       Table 3         come Range       0       200,001       >700,000         come Tax Rate       0       26.12%       26.12%         urrent year       2002       13.12%       26.12%       26.12%         aderal (includes surtax)       13.12%       26.12%       26.12%       12.50%         aderal come       0.300%       12.50%       12.50%       12.50%       12.50%         aderal Large       0.300%       12.50%       12.50%       12.50%       12.50%       12.50%       12.50%       12.50%	4	Blended rate																
CT rate       2002       0.225%       Image: Construction of the con	5																	
CT rate       2002       0.225%       Image: Construction of the con		Capital Tax Rate	2002	0.300%														
Intax       2002       1.12%       Image: Construction of the constr		LCT rate																
Intario Capital Tax       MAX       5,000,000         emption *** 2002       \$5MM       10,000,000         orderal Large       MAX       10,000,000         orgorations Tax       MAX       10,000,000         *Allocation of exemptions must comply with the Board's instructions         sgarding regulated activities.       Table 3         out Information from Utility's Actual 2002 Tax Returns       Table 3         come Range       0       200,001         Year       200,000       700,000         come Tax Rate       0       26.12%         urrent year       2002       26.12%         aderal (Includes surtax)       13.12%       26.12%         intario       6.00%       12.50%         Blended rate       19.12%       38.62%         apital Tax Rate       0.300%       10.25%         urtax       1.12%       10.000,000         apital Tax Rate       0.300%       10.000,000         urtax       1.12%       10.000,000         apital Tax Rate       0.300%       10.000,000         urtax       1.12%       10.12%         approprotions Tax       MAX       10,000,000         approprotions Tax       MAX       10,000,000		Surtax																
temption       *** 2002       \$5MM       5,000,000       Image: Some state st		Ontario Capital Tax																
Importations Tax temption *** 2002       Import \$10MM       10,000,000         **Allocation of exemptions must comply with the Board's instructions garding regulated activities.         Table 3         Table 3         put Information from Utility's Actual 2002 Tax Returns         Come Range       0       200,001       >700,000         Year       200,000       700,000         Come Tax Rate	9	Exemption *** 2002		5,000,000														
Important       Important       Important       Important         temption *** 2002       \$10MM       10,000,000       Important         *Allocation of exemptions must comply with the Board's instructions       state       Table 3         sgarding regulated activities.       Table 3         come Range       0       200,001       >700,000         Come Range       0       200,001       >700,000         Come Tax Rate       Important       Important       Important         urrent year       2002       Important       Important         interio       6.00%       12.50%       12.50%         Blended rate       19.12%       38.62%       38.62%         applial Tax Rate       0.300%       Important       Important         CT rate       0.225%       Important       Important         Intrax       1.12%       Important       Important         intrax       1.12%       Important       Important         orporations Tax       \$5MM       10,000,000       Important       Important         include copies of the actual tax return allocation calculations in your       Important       Important       Important		Federal Large	MAY															
temption ** 2002       *         *Allocation of exemptions must comply with the Board's instructions         to       Table 3         Table 3         put Information from Utility's Actual 2002 Tax Returns         come Range       0       200,001         Year       20000       700,000         come Tax Rate       13.12%       26.12%         urrent year       2002       12.50%         aderal (Includes surtax)       13.12%       38.62%         apital Tax Rate       0.300%       10.000%         Trate       0.325%       10.000%         apital Tax Rate       0.300%       10.000,000         mario Capital Tax       MAX       4.668,892         mario Stam       \$5MM       10,000,000         mario Capital Tax       \$10MM       10,000,000		Corporations Tax		10,000,000														
regarding regulated activities. Table 3 Table 4 Table		Exemption *** 2002	•															
Table 3         Table 3         Table 3         Come Range       0       200,000       700,000         Year       200,000       700,000         Come Tax Rate		•		t comply w	vith the Bo	ard's instr	uctions											
Table 3         Table 3         Table 3         Come Range       0       200,000       700,000         Year       200,000       700,000         Come Tax Rate	.2	regarding regulated ac	tivities.															
put Information from Utility's Actual 2002 Tax Returnscome Range0200,001toYear200,000Year200,000700,000come Tax Rateurrent year2002aderal (Includes surtax)13.12%26.12%Blended rate19.12%38.62%apital Tax Rate0.300%CT rate0.225%urtax1.12%htario Capital TaxMAX \$5MM4,668,892aderal LargeMAX \$10MM10,000,000machina targeMAX \$10MM10,000,000temption **10,000,000	.2 .3	·					Table 3											
Come Range         0         200,001         >700,000           Year         200,000         700,000         >700,000           come Tax Rate              urrent year         2002             oderal (Includes surtax)         13.12%         26.12%         26.12%           oderal (Includes surtax)         13.12%         38.62%         38.62%           Blended rate         19.12%         38.62%         38.62%           aptial Tax Rate         0.300%             CT rate         0.225%             intario Capital Tax         MAX         1.12%             otheraic Large         MAX         1.000,000              orporations Tax         \$10MM         10,000,000		Input Information from Utili	v's Actual	2002 Tax Ret	urns													
totototo700,000Year200,000700,000700,000come Tax Rateurrent year2002deral (Includes surtax)13.12%26.12%tataio $6.00\%$ 12.50%Blended rate19.12%38.62%apital Tax Rate0.300%CT rate0.225%urtax1.12%Intario Capital TaxMAX \$5MM4,668,892apoteral Large orporations TaxMAX \$10MM10,000,000MAX some table copies of the actual tax return allocation calculations in your	_	Income Range	, e noruul i			200.001												
Year200,000700,000come Tax Rate200210urrent year200226.12%bederal (Includes surtax)13.12%26.12%13.12%26.12%12.50%Bended rate19.12%38.62%apital Tax Rate0.300%10CT rate0.225%10urtax1.12%10htario Capital TaxMAX \$5MM4,668,892bederal LargeMAX \$10MM10,000,000cemption *\$10MM10,000,000	6			-			>700,000											
come Tax Rate2002urrent year2002aderal (Includes surtax)13.12%13.12%26.12%aderal (Includes surtax)13.12%aderal (Includes surtax)13.12%13.12%26.12%aderal (Includes surtax)13.12%aderal (Includes surtax)13.12%aderal (Includes surtax)13.12%aderal (Includes surtax)19.12%38.62%38.62%apital Tax Rate0.300%CT rate0.225%artax1.12%antario Capital TaxMAX \$5MM4,668,892	7		Year															
urrent year         2002           aderal (Includes surtax)         13.12%         26.12%         26.12%           intario         6.00%         12.50%         12.50%           Blended rate         19.12%         38.62%         38.62%           apital Tax Rate         0.300%         10.225%         10.225%           artax         1.12%         11.12%         10.225%           artax         1.12%         10.225%         10.225%           artax         1.12%         10.2000         10.2000           arge corporations Tax         \$5MM         10.000,000         10.2000           arge corporations Tax         \$10MM         10.000,000         10.2000	8	Income Tax Rate																
aderal (Includes surtax)       13.12%       26.12%       26.12%         intario       6.00%       12.50%       12.50%         Blended rate       19.12%       38.62%       38.62%         apital Tax Rate       0.300%		Current year	2002															
Intario         6.00%         12.50%         12.50%           Blended rate         19.12%         38.62%         38.62%           apital Tax Rate         0.300%		Federal (Includes surtax)		13.12%		26.12%	26.12%											
Blended rate       19.12%       38.62%       38.62%         apital Tax Rate       0.300%           Trate       0.225%           antario Capital Tax       MAX       1.12%          htario Capital Tax       MAX       4,668,892          ederal Large       MAX       10,000,000           proporations Tax       \$10MM       10,000,000            include copies of the actual tax return allocation calculations in your		Ontario																
apital Tax Rate     0.300%       CT rate     0.225%       artax     1.12%       Intario Capital Tax     MAX       \$5MM     4,668,892       ederal Large     MAX       porporations Tax     \$10,000,000       temption *     \$10MM       10,000,000     Include copies of the actual tax return allocation calculations in your	52	Blended rate		19.12%		38.62%	38.62%											
Trate       0.225%         urtax       1.12%         ntario Capital Tax       MAX         \$5MM       4,668,892         ederal Large       MAX         porporations Tax       \$10,000,000         temption *       \$10MM         10,000,000       unclude copies of the actual tax return allocation calculations in your	3																	
T rate       0.225%         urtax       1.12%         ntario Capital Tax       MAX         \$5MM       4,668,892         ederal Large       MAX         porporations Tax       \$10,000,000         temption *       \$10MM         10,000,000       unclude copies of the actual tax return allocation calculations in your	4	Capital Tax Rate		0.300%														
Include copies of the actual tax return allocation calculations in your		LCT rate																
Max     MAX     4,668,892       Aderal Large     MAX     4,668,892       Deprovations Tax     MAX       \$10MM     10,000,000       Include copies of the actual tax return allocation calculations in your		Surtax																
Adverse     \$5MM     4,008,892       adversal Large     MAX       porporations Tax     \$10MM       \$10MM     10,000,000       Include copies of the actual tax return allocation calculations in your	Ī	Ontario Capital Tax	MAX	1 660 000														
Aderal Large proportions Tax temption *     MAX \$10MM     10,000,000       Include copies of the actual tax return allocation calculations in your		Exemption *	<u>\$5MM</u>	4,008,892														
semption * \$10MM \$10,000,000 \$10,000 \$		Federal Large																
Include copies of the actual tax return allocation calculations in your		Corporations Tax		10,000,000														
Include copies of the actual tax return allocation calculations in your		Exemption *																
			actual tax	c return all	ocation cal	culations	in your											
							-											
	J		- F-3°	,														
	1																	

	А	В	С	D	E	F	G	Н	I	J	К	L	М	Ν	0
	PILs TAXES - EB-2011-0207														
	Analysis of PILs Tax Accoun Utility Name:Peterborough D														Version 2009.1
4	Reporting period: 2002				Sign Conventi	ion: ·	for increase;	- fo	r decrease						0
5															
6															
7	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10															
11	Opening balance:	=	0		0		0		0		0		0		0
	Board-approved PILs tax	+/-													
	proxy from Decisions (1)		0				0		0		0		0		0
	PILs proxy from April 1, 2005 - input 9/12 of amount														0
13	True-up Variance	+/-		-						-					0
14	Adjustment Q4, 2001 (2)														0
45	True-up Variance	+/-											00 454		00.454
_	Adjustment (3) Deferral Account Variance												-39,154		-39,154
	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-			-										
17	Adjustment (5)												-2,198		-2,198
18	Adjustments to reported prior years' variances (6)	+/-													0
10		+/-	-	-						-					0
19	Carrying charges (7)														0
20	PILs billed to (collected from) customers (8)	-													0
21															Ū
	Ending balance: # 1562		0		0		0		0		0		-41,352		-41,352
23 24															
25															
26	Uncollected PILs														
27	NOTE: The purpose of this wo	orkshe	et is to show the	e mo	vement in Acco	ount 1	562 which esta	blisł	nes the receivat	ole fr	om or liability to	rate	pavers.		
29	For explanation of Account 15														
30 31	Please identify if Method 1, 2	2 or 3 v	was used to ac	cou	nt for the PILs	nrox	v and recoverv	. AI	NSWER:		3				
32										4 20					
33 34	<ol> <li>(1) (i) From the Board's Decis Please insert the Q4, 2</li> </ol>						•			a 20	02.				
35	If the Board gave more														
36	(ii) If the Board approved d		· ·												
37 38	(iii) Column G - In 2003, the (iv) Column I - The Q4 2007														
39	(v) Column K - The 2002 P						,		•			Dec	ember 31, 2005	5.	
40 41	(vi) Column M - The 2005 F	PILs tax	k proxy will used	d for	the period from	Janu	uary 1 to April 30	), 20	006.						
42	(2) From the Ministry of Finance	e Vari	ance Column, u	Indei	r Future True-up	os, P	art IV a, cell I13	2, of	the TAXCALC	spre	adsheet. The Q	4, 20	01 proxy has to	be	
43	trued up in 2002, 2003 a	nd for t	the period Janu	ary 1	I - March 31, 20	04. I	nput the variand	e in	the whole year	reco	oncilation.				
45	(3) From the Ministry of Finance	e Vari	ance Column, u	Indei	r Future True-up	os, P	art IV a, cell I13	2, of	the TAXCALC	spre	adsheet.				
46	The true-up will compare														
47 48	(4) From the Ministry of Finance	e Varia	ance Column. u	Indei	r Future True-ur	os, P	art IV b, cell 118	1, of	the TAXCALC	spre	adsheet. The C	24. 2	001 proxv has t	o be	
49 50	trued up in 2002, 2003 a												,		
	(5) From the Ministry of Finance	e Vari	ance Column u	Indei	r Future True-ur	os. P	art IV a. cell I18	1. of	the TAXCALC	spre	adsheet				
52	The true-up will compare														
53 54	(6) The correcting entry should	l be sh	own in the vear	the	entry was made	). Th	e true-up of the	car	ving charges w	ill ha	ve to be review	ed.			
55			-		-			- 411	,						
56 57	(7) Carrying charges are calcu	lated o	in a simple inter	est	Dasis.										
58	(8) (i) PILs collected from custo		,		,				5		0		, ,		
59 60	components for Q4, 200 2002 PILs tax proxy reco									Apri	1 2004, the PILs	reco	overy was base	d on	the
61 62	The 2005 PILs tax proxy				,			51 1							
62 63	(ii) Collections should equa	· (a) +ŀ	e actual volum	مو/ ا	nad (k\M/he_k\M/	s Ku	a) for the period	(inc	luding net unbi	lled ·	at period end)	nulti	alied		
64	by the PILs volumetric p								-						
65	plus, (b) customer count	-									-				
67	In 2004, use the Board-a						-			-					
68	for the period April 1 to I										-				
70	In 2005, use the Board-a for the period April 1 to I											sheet	4,		
65 67 68 70 71 72 73 74 75	to calculate the recovery							AY II	aie by 01855 SNC	Juiu	00 0000				
73	-			-			000upt # 1500	Fire							
75	(9) Any interim PILs recovery f will have to include amount					NF F1 A	1000uiil # 1090.	сШ	ເລາ ເອບບານແຟນ		ies proxy taxes	•			
76															
77															

	A	В	С	D	E
1	PILs TAXES - EB-2011-0207	_		_	 Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Asphodel-Norwood Distribution Inc.			Colour Code	
	Reporting period: 2002			Input Cell	
5				Formula in Cell	
	Days in reporting period:	365	days		
	Total days in the calendar year:	365	days		
8 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	Y	
10					
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
	Is the utility a non-profit corporation?		Y/N	N	
	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
	shared among the corporate group?	LCT	Y/N	Y	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	.,,,,		
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT			
23	1			40.04.0000	
24	Accounting Year End		Date	12-31-2002	
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30	Rate Base (wires-only)			502,176	
52	Common Equity Ratio (CER)			50.00%	
5					
50	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			43,011	
43	1999 return from RUD Sheet #7			-5,052	-5,052
45	Total Incremental revenue			48,063	
	Input: Board-approved dollar amounts phased-in			10,000	
47	Amount allowed in 2001			16,021	16,021
48	Amount allowed in 2002			16,021	
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			16,021	0
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	Total Degulatory Income				0
54 55	Total Regulatory Income				26,990
	Equity			251,088	
57				201,000	
	Return at target ROE			24,807	
59				2.,001	
60	Debt	_		251,088	
61					
	Deemed interest amount in 100% of MARR			18,204	
63	Dhase in of interest. Veer 4 (2004)			1.040	
64 65	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61			4,642	
	((D43+D47)/D41) <sup>-</sup> D61 Phase-in of interest - Year 2 (2002)			11,423	
67	((D43+D47+D48)/D41)*D61			11,423	
	Phase-in of interest - Year 3 (2003) and forward			11,423	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			,.20	
	Phase-in of interest - 2005			18,204	
71					
72					

		5	<u>^</u>		-		0		
1	A PILs TAXES - EB-2011-0207	B	C Initial	D	E M of F	F M of F	G Tax	н	I
2	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation			
5	0				K-C	Explanation	Version 2009.1		
6	Utility Name: Asphodel-Norwood Distribution Inc.								
7	Reporting period: 2002						Column		
9	Days in reporting period:		days				Brought		
10 11	Total days in the calendar year:	365	days				From TAXREC		
12			\$		\$		\$		
13									
14 15	I) CORPORATE INCOME TAXES								
16	Regulatory Net Income REGINFO E53	1	32,042		-29,128		2,914		
17	BOOK TO TAX ADJUSTMENTS								
19	Additions:								
20 21	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	26,015		-4,514		21,501		
22	Tax reserves - beginning of year	4	-		0		0		
23	Reserves from financial statements - end of year	4			0		0		
24 25	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5	0		0		0		
26	"Material" Items from "TAXREC" worksheet	6			0		0		
27 28	Other Additions (not "Material") "TAXREC" "Material Items from "TAXREC 2" worksheet	6 6			0		0		
29	Other Additions (not "Material") "TAXREC 2"	6			0		0		
30	Items on which true-up does not apply "TAXREC 3"				0		0		
31 32	Deductions: Input positive numbers								
33	Capital Cost Allowance and CEC	7	14,253		1,897		16,150		
34 35	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9	0		0		0		
36	Regulatory Adjustments - deduction for tax purposes in Item 5	9 10			0		0		
37	Interest Expense Deemed/ Incurred	11	13,561		-12,757		804	-	
38 39	Tax reserves - end of year Reserves from financial statements - beginning of year	4			0		0		
40	Contributions to deferred income plans	3			0		0		
41 42	Contributions to pension plans Interest capitalized for accounting but deducted for tax	3 11	-		0		0		
43	Other Deductions (See Tab entitled "TAXREC")								
44 45	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12 12			0		0		
46	Material Items from "TAXREC 2" worksheet	12			0		0		
47	Other Deductions (not "Material") "TAXREC 2"	12			0 20,376		0 20,376		
48 49	Items on which true-up does not apply "TAXREC 3"				20,370		20,370		
50	TAXABLE INCOME/ (LOSS)		30,243		(43,158)		(12,915)		='s T2 SCH1 (01)
51 52	BLENDED INCOME TAX RATE								
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%		0.0000%		19.12%		
54 55	REGULATORY INCOME TAX		5,782		-5,782	Actual	0		
56			0,102		0,102	/ totadi	Ŭ		
57 58	Miscellaneous Tax Credits	14			0	Actual	0		
59									
60 61	Total Regulatory Income Tax		5,782		-5,782	Actual	0		
62									
63 64	II) CAPITAL TAXES								
	Ontario								
66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	502,176 53,500		2,004 -17,932		504,180 35,568		Enter from tax return
67 68	Less: Exemption - Lax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	01	448,676		-17,932 -15,928		468,612	L	
69		47				-			
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	-	0.0000%		0.3000%		
72	Ontario Capital Tax		1,346		60	Overpaid	1,406		
73 74	Federal Large Corporations Tax								
75	Base	18	502,176		-45,808		456,368		Enter from tax return
76 77	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	19	107,000 395,176		-107,000 -152,808		0 456,368	<u> </u>	Enter from tax return
78									
79 80	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%		
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		889		138		1,027		
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	339		10,775		11,114		
84	Net LCT		550		-10,638		-10,087		
85 86									
87	III) INCLUSION IN RATES								
88	Income Tax Rate used for gross- up (exclude surtax)		18.00%						
89 90	Income Tax (proxy tax is grossed-up)	22	7,052			Actual 2002	0		
91	LCT (proxy tax is grossed-up)	23	671			Actual 2002	1,027		
92 93	Ontario Capital Tax (no gross-up since it is deductible)	24	1,346			Actual 2002	1,406		
94						_			
95 96	Total PILs for Rate Adjustment MUST AGREE WITH 2002 RAM DECISION	25	9,069			Actual 2002	2,433		
97									
98									
	IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance				DR/(CR)				
101	In Additions:								
102	Employee Benefit Plans - Accrued, Not Paid	3			0				

	A	В	С	D	E	F	G	Н	
	PILs TAXES - EB-2011-0207	ITEM	Initial	<u> </u>	M of F	M of F	Tax		
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	-	Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)			-	Variance K-C	Variance Explanation			
4	("Wires-only" business - see Tab TAXREC)			1	N-0	Explanation	Version 2009.1		
	Utility Name: Asphodel-Norwood Distribution Inc.			L					
7	Reporting period: 2002								
8							Column		
9 10	Days in reporting period:	365	days	-			Brought		
10	Total days in the calendar year:	365	days	-			From TAXREC		
12			\$	1	\$		S		
13					, v		, v		
	Tax reserves deducted in prior year	4			0				
	Reserves from financial statements-end of year	4			0				
105	Regulatory Adjustments	5			0				
106	Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	6			0				
	In Deductions - positive numbers	0			0				
109	Employee Benefit Plans - Paid Amounts	8			0				
110	Items Capitalized for Regulatory Purposes	9			0				
	Regulatory Adjustments	10			0				
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			0				
113 114	Tax reserves claimed in current year Reserves from F/S beginning of year	4			0				
	Contributions to deferred income plans	3			0				
116	Contributions to pension plans	3			0				
117	Other deductions "Material" Items TAXREC	12			0				
118	Other deductions "Material" Item TAXREC 2	12			0				
119				-					
120 121	Total TRUE-UPS before tax effect	26		=	0				
121	Income Tax Rate (excluding surtax) from 2002 Utility's tax return			x	19.12%				
123				Ê	/3.12/0				
124	Income Tax Effect on True-up adjustments			=	0				
125									
126	Less: Miscellaneous Tax Credits	14			0				
127 128	Total Income Tax on True-ups			-	0				
128	rotarmounie rax un nue-ups			-	0				
130	Income Tax Rate used for gross-up (exclude surtax)				18.00%				
131				L					
	TRUE-UP VARIANCE ADJUSTMENT				0				
133				<u> </u>					
	IV b) Calculation of the Deferral Account Variance caused by			1					
	changes in legislation			<u> </u>					
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the			-					
136	initial estimate column)			=	30,243				
137				L					
138	REVISED CORPORATE INCOME TAX RATE			х	19.12%				
139				<u> </u>					
140	REVISED REGULATORY INCOME TAX			=	5,782				
141 142	Less: Revised Miscellaneous Tax Credits			-					
142				†					
144	Total Revised Regulatory Income Tax			=	5,782				
145				<u>                                     </u>					
146	Less: Regulatory Income Tax reported in the Initial Estimate Column			1	5,782				
146	(Cell C58)			-	5,162				
	Regulatory Income Tax Variance			=	0				
149									
150	Ontario Capital Tax			<u> </u>					
	Base			=	502,176				
152 153	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			-	35,568 466,608				
153				Ē	+00,000				
155	Rate - Tab Tax Rates cell C54			х	0.3000%				
156									
157	Revised Ontario Capital Tax			=	1,400				
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			_	1,346				
150	Regulatory Ontario Capital Tax Variance			=	1,346				
160				Ŀ					
161	Federal LCT								
162	Base			-	502,176				
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	0				
164 165	Revised Federal LCT		l	=	502,176				
165	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			1	0.2250%				
167					0.220070				
168	Gross Amount				1,130				
169	Less: Federal surtax			-	339				
	Revised Net LCT			=	791				
171	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	550				
	Regulatory Federal LCT Variance			=	241				
174				Ē	<u></u>				
175	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%				
176									
	Income Tax (grossed-up)			+	0				
	LCT (grossed-up)			++	294 54				
179	Ontario Capital Tax			+-	54				
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	347				
182									
	TRUE-UP VARIANCE (from cell I130)			+	0				
184				-					
185	Total Deferral Account Entry (Positive Entry = Debit)			=	347				
186 187	(Deferral Account Variance + True-up Variance)			-					
187				-					

	A	В	С	D	E	F	G	Н	
1	PILs TAXES - EB-2011-0207	ITEM	Initial		M of F	M of F	Тах		
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance			
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5	0						Version 2009.1		
6	Utility Name: Asphodel-Norwood Distribution Inc.								
7	Reporting period: 2002								
8							Column		
9	Days in reporting period:	365	days				Brought		
10	Total days in the calendar year:	365	days				From		
11							TAXREC		
12			\$		\$		\$		
13									
189									
190	V) INTEREST PORTION OF TRUE-UP								
191	Variance Caused By Phase-in of Deemed Debt								
192									
193	Total deemed interest (REGINFO)				18,204				
194	Interest phased-in (Cell C36)				11,423				
195									
196	Variance due to phase-in of debt component of MARR in rates				6,781				
197	according to the Board's decision								
198									
	Other Interest Variances (i.e. Borrowing Levels								
200	Above Deemed Debt per Rate Handbook)								
	Interest deducted on MoF filing (Cell K36+K41)				804				
202	Total deemed interest (REGINFO CELL D62)				18,204				
203									
	Variance caused by excess debt				0				
205									
	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0				
207									
208	Total Interest Variance				6,781				
209									
210									
211									

	A	В	С	D	E	F G
	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return		Version 2009.1	
	Section A: Identification:				version 2009.1	
	Utility Name: Asphodel-Norwood Distribution Inc.					
7	Reporting period: 2002					
	Taxation Year's start date:					
	Taxation Year's end date:					
_	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		0	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N				
15	(0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
	Does the utility carry on non-wires related operation?	Y/N				
	(Please complete the questionnaire in the Background questionnaire	worksh	eet.)			
19 20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21	Note: Oarly forward wires-only Data to Tab TAXOALO Obtahin R					
	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest	expense	e and provision for i	income tax		
26						
27	Please enter the non-wire operation's amount as a positive number, the pre-			all amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and 1	AXREC	2.			
29						
	Income:		4 4 6 6 6 7 7		4 4 6 6 6 7 7	
31	Energy Sales	+	1,169,092		1,169,092	
32 33	Distribution Revenue Other Income	+ +	<u>150,508</u> 25,627		150,508 25,627	
33 34	Other Income Miscellaneous income	+ +	25,627		25,627	
35		+ +			0	
_	Revenue should be entered above this line	r.			0	4
37				1		
	Costs and Expenses:			1		
39	Cost of energy purchased	-	1,169,092	!	1,169,092	
40	Administration	-	21,179		21,179	
41	Customer billing and collecting	-	51,977		51,977	,
42	Operations and maintenance	-	78,564		78,564	
43	Amortization	-	21,501		21,501	4 4
44	Ontario Capital Tax	-	0		0	4
45	Reg Assets	-	0		0	
46		-			0	
47 48		-			0	
48 49		-		+	0	4
	Net Income Before Interest & Income Taxes EBIT	=	2,914	0	2,914	
	Less: Interest expense for accounting purposes	-	2,914		2,914	
52	Provision for payments in lieu of income taxes	-	004		0	
	Net Income (loss)	=	2,110		-	
	(The Net Income (loss) on the MoF column should equal to the net income (loss)		,v		,	
54	per financial statements on Schedule 1 of the tax return.)					
55						
	Section C: Reconciliation of accounting income to taxable income					
57	From T2 Schedule 1 BOOK TO TAX ADDITIONS:					
	Provision for income tax	+		0	0	
	Federal large corporation tax	+ +	0	0	0	
	Depreciation & Amortization	+	21,501	0	21,501	
	Employee benefit plans-accrued, not paid	+	21,001	0		
	Tax reserves - beginning of year	+	0			
	Reserves from financial statements- end of year	+	0			
	Regulatory adjustments on which true-up may apply (see A66)	+			0	
66	Items on which true-up does not apply "TAXREC 3"		0	-	-	
	Material addition items from TAXREC 2	+	0	0		
	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69						
70	Subtotal		21,501	0	21,501	4
71	Other Additiones (Bloose evelois the network of the established)	<b>├</b>				
	Other Additions: (Please explain the nature of the additions)	<u> </u>			0	
	Recapture of CCA Non-deductible meals and entertainment expense	++	0		0	
	Capital items expensed	+ +	0		0	
	DEPRECIATION DIFFERENCE	+			0	
77		+			0	
78		+			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81						
82	Total Additions	=	21,501	0	21,501	
83						
	Recap Material Additions:					
85			0			
86			0			
87 88			0			
88 89			0			
90			0			
90			0			
	Total Other additions >materiality level		0			
	Other additions (less than materiality level)		0			
	Total Other Additions		0			
94			Ű	, i i i i i i i i i i i i i i i i i i i	v	- i
94 95						

	A		0	5	-	-	0
1	A PILs TAXES - EB-2011-0207	B LINE	C M of F	D Non-wires	E Wires-only	F	G
	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax		
	(for "wires-only" business - see s. 72 OEB Act)		Tax	LIIIIIIIations	Return		
4		0	Return		Neturn		
5		•	litta		Version 2009.1		
96	BOOK TO TAX DEDUCTIONS:						
	Capital cost allowance	- 1	16,150		16,150		
	Cumulative eligible capital deduction	-	0		0		
	Employee benefit plans-paid amounts	-			0		
	Items capitalized for regulatory purposes	-			0		
	Regulatory adjustments :	-			0		
102		-			0		
103	other deductions	-			0		
	Tax reserves - end of year Reserves from financial statements- beginning of year	-	0	0	0		
105	Contributions to deferred income plans	-	0	0	0		
107					0		
108			20,376	0	20,376		
	Interest capitalized for accounting deducted for tax	-	20,070	0	20,370		
	Material deduction items from TAXREC 2		0	0	0	1	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	1	
112							
113	Subtotal	=	36,526	0	36,526		
	Other deductions (Please explain the nature of the deductions)						
	Charitable donations - tax basis	-			0		
	Gain on disposal of assets	-			0		
117		-			0		
118					0		
119 120	Tatal Others Dashert's se	-	0		0		
120	Total Other Deductions	=	0	0	0		
122	Total Deductions	=	36,526	0	36,526		
123		-	30,320	0	50,520		
	Recap Material Deductions:						
125			0	0	0		
126			0	0	0		
127			0	0	0		
128			0	0	0		
129			0	0			
	Total Other Deductions exceed materiality level		0	0	0		
	Other Deductions less than materiality level	-	0	0			
132	Total Other Deductions	-	0	0	0		
	TAXABLE INCOME	=	-12,915	0	-12,915		= T2 SCH1
135	DEDUCT:		-12,313	0	-12,010		- 12 00111
136	Non-capital loss applied positive number	-			0		
137	Net capital loss applied positive number	-			0	1	
138					0		
139	NET TAXABLE INCOME	=	(12,915)	0	(12,915)		
140							
	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax (Must agree with tax return)	+	0		0		
143 144	Net Ontario Income Tax (Must agree with tax return) Subtotal	+	0	-	0		
144	Less: Miscellaneous tax credits (Must agree with tax returns)	=	0	0	0		
145	Total Income Tax		0	0	0		
147			0	0	0		
	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax Rate (Must agree with tax return)		13.12%		13.12%	1	Divide federal income tax by the taxable income
	Net Ontario Income Tax Rate (Must agree with tax return)		6.00%		6.00%	1	Divide Ontario income tax by the taxable income
	Blended Income Tax Rate		19.12%	*****	19.12%		
152							
	Section F: Income and Capital Taxes						
154							
	RECAP						
	Total Income Taxes	+	0	0			
	Ontario Capital Tax	+	1,406		1,406		
158 159	Federal Large Corporations Tax	+	1,027		1,027		
159	Total income and capital taxes	<u> </u>	2,433	0	2,433		
160	rotar moonie and capital taxes	=	2,433	0	2,433		
101					1		1

	A	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Asphodel-Norwood Distribution Inc.					
8	Reporting period: 2002					
9						
10	TAX RESERVES					
11						
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
_	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33	Insert line above this line				0	
-			0	0	0	
35 36	Total (carry forward to the TAXREC worksheet)		0	0	U	
30						
	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
_	Total (carry forward to the TAXREC worksheet)		0	0	0	
51	• • • • • • • •					
	End of Year:					
53					0	
54					0	
55	Environmental				0	
56	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
-	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2011-0207	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) RATEPAYERS ONLY		Tax Return		Return	
6			Return		Version 2009.1	
7	Shareholder-only items should be shown on TAXILO 5				Ver3ion 2003.1	
	Utility Name: Asphodel-Norwood Distribution Inc.					
	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		0			
12 13						
13						
	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 Charitable donations (Only if it benefits ratepayers)	+			0	
20		+ +			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed 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 Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+	-		0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41 42		+ +	0		0	
42		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47	Descent of Material Adultication					
48 49	Recap of Material Additions:		0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55 56			0	0	0	
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62 63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69 70			0	0	0	
70			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
76	Tetel Marked a della a		0	0	0	
77 78	Total Material additions Other additions less than materiality level		0	0	0	
78 79	Total Additions		0	0	0	
			0	0	U	

	Α	В	С	D	E	F
1						
	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Тах	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5			Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Asphodel-Norwood Distribution Inc.					
9	Reporting period: 2002					
10	Number of days in taxation year:		365			
11	Materiality Level:		0			
12						
13						
80						
81	Deduct:					
82	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		0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
	Regulatory Adjustment - Re Notice of Objection	-			0	
93		-			0	
	Operating costs of Qualifying transitional asset	-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100		=	0	0	0	
	Recap of Material Deductions:					
101			0	0	0	
102			0	0	0	
103			0	0	0	
104			0	0	0	
106 107			0	0	0	
107						
108			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
120	Other deductions less than materiality level		0	0	0	
121	Total Deductions		0	0	0	
122		1				

	А	В	С	D	E	F
1		U	Ű	5	L	
2	PILs TAXES - EB-2011-0207					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Asphodel-Norwood Distribution Inc.				Version 2009.1	
9						
10						
	Reporting period: 2002		005			
12 13	Number of days in taxation year:		365			
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+ +			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
27	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments Dividends credited to investment account	+			0	
	Non-deductible meals	+ +				
01	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	
38	Imputed interest expense on Regulatory Assets				0	
39		+			0	
	Ontario capital tax adjustments	+			0	
	Changes in Regulatory Asset balances	+			0	
42 43	Other Additions: (please explain in detail the nature of the item)	+ +			0	
44	Income per T5013	+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48						
	Deduct:					
50					0	
	CCA adjustments 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	
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 61		-			0	
61		-			0	
63		-			0	
64	Ontario capital tax adjustments to current or prior year	-	0		0	
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69	Allowance for deferred restructuring cost	-	10,759		10,759	
70	Allowance for pre-market energy variance	-	9,617		9,617	
71		-			0	
72	Total Deductions an orbital time on the state of the	-			0	
73 74	Total Deductions on which true-up does not apply	=	20,376	0	20,376	
74		<u> </u>				
10		1	1			

	۸	<b>D</b>	<u>^</u>			- 1		Ţ					··· I .
1	A PILs TAXES - EB-2011-0207	В	С	D	E	F	G	1	Г	Н	н	Н	Н
2	Corporate Tax Rates				v	ersion 2009.	1						
3	Exemptions, Deductions, or												
4 5	Utility Name: Asphodel-Nor Reporting period: 2002	wood Distr	pution Inc.										
6	Teporting period. 2002												
7						Table 1							
8 9	Rates Used in 2002 RAM PI Income Range	Ls Applicat	ions for 2002 0		200.001								
9 10	RAM 2002		to		200,001 to	>700,000							
11		Year	200,000		700,000	,							
	Income Tax Rate	2002											
13 14	Proxy Tax Year Federal (Includes surtax)	2002	13.12%		26.12%	26.12%							
15	and Ontario blended		6.00%		6.00%	12.50%							
16	Blended rate		19.12%		34.12%	38.62%							
17	Oserial Teo Data		0.0000/										
-	Capital Tax Rate LCT rate		0.300%										
_	Surtax		1.12%										
	Ontario Capital Tax	MAX	5,000,000										
21	Exemption **	\$5MM	0,000,000										
	Federal Large Corporations Tax	MAX	10,000,000										
22	Exemption **	\$10MM	, , , , , , , , , , , , , , , , , ,										
	**Exemption amounts	must agre	e with the	Board-app	roved 200	2 RAM							
23	PILs filing												
23 24													
25				_		Table 2							
	Expected Income Tax Rates	s for 2002 a	nd Capital Ta 0	x Exemption									
27	Income Range Expected Rates		0 to		200,001 to	>700,000							
29	•	Year	200,000		700,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							
_	Income Tax Rate												
31 32	Current year Federal (Includes surtax)	2002 2002	13.12%		26.12%	26.12%							
32 33	Pederal (includes surtax) Ontario	2002	6.00%		6.00%	12.50%							
34	Blended rate	2002	19.12%		32.12%	38.62%							
35			0.0000										
	Capital Tax Rate	2002 2002	0.300%										
	Surtax	2002	1.12%										
	Ontario Capital Tax	MAX	5,000,000										
	Exemption *** 2002	\$5MM	0,000,000										
	Federal Large Corporations Tax	MAX	10,000,000										
40	Exemption *** 2002	\$10MM	, ,										
41	***Allocation of exempt		t comply w	ith the Boa	rd's instru	uctions							
42	regarding regulated ac	tivities.											
43						Table 3							
	Input Information from Utili Income Range	ty's Actual	2002 Tax Ret 0	urns	200,001								
45 46			to		200,001 to	>700,000							
47		Year	200,000		700,000								
	Income Tax Rate	2002											
49 50	Current year Federal (Includes surtax)	2002	13.12%		26.12%	26.12%							
51	Ontario		6.00%		12.50%	12.50%							
52	Blended rate		19.12%		38.62%	38.62%							
53			0.0000/										
			0.300%										
-	Surtax	<u> </u>	1.12%										
	Ontario Capital Tax	MAX	4,668,892										
57	Exemption *	\$5MM	4,000,092										
	Federal Large Corporations Tax	MAX	10,000,000										
58	Exemption *	\$10MM	10,000,000										
	* Include copies of the	actual tax	c return all	ocation cal	culations	in your							
	submission: Ontario C					-							
<u>ا</u> م:													
60 61													

	A	В	С	D	E	F	G	Н	I	J	K	L	М	Ν	0
	PILs TAXES - EB-2011-0207														
	Analysis of PILs Tax Accoun			1											Vorsion 2000 d
	Utility Name: Asphodel-Norw Reporting period: 2002	ood D	istribution Inc.		Sign Conventi	on ·	+ for increase;	- fo	r decrease	L					Version 2009.1 0
5					e.g. ee.		,								
6															
7	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10															
11	Opening balance:	=	0		0		0		0		0		0		0
10	Board-approved PILs tax	+/-													0
	proxy from Decisions (1) PILs proxy from April 1,		0				0		0		0		0_		0
	2005 - input 9/12 of amount														0
	True-up Variance	+/-													0
14	Adjustment Q4, 2001 (2) True-up Variance	+/-		-											0
15	Adjustment (3)	.,											0		0
	Deferral Account Variance														
	Adjustment Q4, 2001 (4) Deferral Account Variance	+/-		-											0
	Adjustment (5)	.,											347		347
	Adjustments to reported	+/-	-										_		
18	prior years' variances (6)	+/-											-		0
19	Carrying charges (7)	<del>+</del> /-													0
20	PILs billed to (collected	-													0
20	from) customers (8)		]										ſ		U
22	Ending balance: # 1562		0		0		0		0		0		347		347
23 24															
24															
26 27	Uncollected PILs														
	NOTE: The purpose of this wo	orkshe	et is to show the	e mo	vement in Acco	ount 1	1562 which esta	blisł	nes the receivat	ole fr	om or liability to	rate	payers.		
29 30	For explanation of Account 156	62 plea	ase refer to Acco	ounti	ng Procedures	Hand	dbook for Electr	ic Di	stribution Utilitie	es ar	nd FAQ April 20	03.			
31	Please identify if Method 1, 2	or 3 v	was used to ac	coui	nt for the PILs	prox	y and recovery	. AI	NSWER:		3				
32 33	(1) (i) From the Board's Decis	ion - s	ee Inclusion in I	Rate	s. Part III of the	ТАХ	CALC spreads	neet	for Q4 2001 an	d 20	02.				
34	Please insert the Q4, 2	2001 p	roxy in column (	C ev	en though it wa	s app	proved effective	Mar	rch 1, 2002.						
35 36	If the Board gave more (ii) If the Board approved d						• • •		•						
37	(iii) Column G - In 2003, the									prox	y.				
38	(iv) Column I - The Q4 2001											_			
39 40	<ul> <li>(v) Column K - The 2002 P</li> <li>(vi) Column M - The 2005 P</li> </ul>									orox	y from April 1 to	Dec	ember 31, 2005.	•	
40 41					•			,				4 00	0 <b>1</b>	h .	
42 43	(2) From the Ministry of Finance trued up in 2002, 2003 and											4, 20	JU1 proxy has to	be	
44 45	(3) From the Ministry of Finance			-					-						
46	The true-up will compare		,			,	,	,		SPIC					
47 48	(4) From the Ministry of Finance	e Vari:	ance Column II	nder	Future True-ur	os. P	art IV b. cell 118	1. of	the TAXCALC	spre	adsheet. The C	24. 2	001 proxy has to	) be	
49	trued up in 2002, 2003 a														
50 51	(5) From the Ministry of Finance	e Varia	ance Column. u	nder	Future True-ur	os, P	art IV a, cell 118	1, of	the TAXCALC	spre	adsheet.				
52 53	The true-up will compare		,		•		,								
54 55	(6) The correcting entry should	be sh	own in the year	the	entry was made	e. Th	e true-up of the	carı	rying charges w	ill ha	ive to be review	ed.			
	(7) Carrying charges are calcu	lated o	n a simple inter	est b	oasis.										
58	(8) (i) PILs collected from custo	omers	from March 1, 2	2002	to March 31, 20	004 v	vere based on a	a fixe	ed charge and a	volu	umetric charge i	ecov	very by class. Th	ne F	ILs rate
59	components for Q4, 200					-				Apr	il 2004, the PILs	reco	overy was based	lon	the
60 61	2002 PILs tax proxy reco The 2005 PILs tax proxy		-		-			of th	ne 2004 RAM.						
6Z			-			-									
63 64	<ul> <li>(ii) Collections should equa by the PILs volumetric p</li> </ul>								-						
61 62 63 64 65	plus, (b) customer count												,,		
67 68 70 71 72 73 74 75 76	In 2004, use the Board-a for the period April 1 to [						-			-					
70	In 2005, use the Board-a											shee	t 4,		
/1 72	for the period April 1 to I to calculate the recovery						umetric PILs pro	oxy ra	ate by class sho	buid	be used				
73	-			-			000upt # 1500	Fire							
75	(9) Any interim PILs recovery f will have to include amount					/		сШ			ies proxy taxes	,			
76 77															

	A	В	С	D	E
1	PILs TAXES - EB-2011-0207			5	Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Lakefield Distribution Inc.			Colour Code	
	Reporting period: 2002			Input Cell	
5		005		Formula in Cell	
	Days in reporting period:	365 365	days		
8	Total days in the calendar year:	303	days		
	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	Y	
1/	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
10					
_	Is the utility a non-profit corporation?		Y/N	N	
10	(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%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
	Accounting Year End		Date	12-31-2002	
26	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			1,514,121	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
	Market Adjusted Revenue Requirement			129,684	
43	1999 return from RUD Sheet #7			41,341	41,341
45	Total Incremental revenue			88,343	
	Input: Board-approved dollar amounts phased-in			00,343	
47	Amount allowed in 2001			16,021	16,021
48	Amount allowed in 2002			16,021	16,021
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			16,021	0
50	unless authorized by the Minister and the Board)			_	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			_	0
52 53	Other Board-approved changes to MARR or incremental revenue			-	0
53	Total Regulatory Income				73,383
55					10,000
	Equity			757,061	
57					
	Return at target ROE			74,798	
59	Daht			757.004	
60 61	Debt			757,061	
	Deemed interest amount in 100% of MARR			54,887	
63					
	Phase-in of interest - Year 1 (2001)			24,278	
65 66	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002)			31,058	
67	((D43+D47+D48)/D41)*D61			01,000	
	Phase-in of interest - Year 3 (2003) and forward			31,058	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
_	Phase-in of interest - 2005			54,887	
71					
72					

	A	В	С	D	E	F	G	Н	I
	PILS TAXES - EB-2011-0207 PILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate		M of F Filing	M of F Filing	Tax Returns		
2	TAX CALCULATIONS (TAXCALC)		Loundle		Variance	Variance	Neturits		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5	0						Version 2009.1		
6 7	Utility Name: Lakefield Distribution Inc. Reporting period: 2002								
8							Column		
	Days in reporting period:	365	days				Brought		
10	Total days in the calendar year:	365	days				From		
11 12			\$		\$		TAXREC \$		
13			Ţ.		Ψ		ų.		
14	I) CORPORATE INCOME TAXES								
15			100.007		0.070		00.050		
16	Regulatory Net Income REGINFO E53	1	100,237	-	-6,879		93,358		
	BOOK TO TAX ADJUSTMENTS								
	Additions:								
	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	71,051		-3,008		<u>68,043</u> 0		
22	Tax reserves - beginning of year	3 4		-	0		0		
23	Reserves from financial statements - end of year	4			0		0		
	Regulatory Adjustments - increase in income	5	0		0		0		
25 26	Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6			0		0		
20	Other Additions (not "Material") "TAXREC"	6			0		0		
28	"Material Items from "TAXREC 2" worksheet	6			0		0		
29	Other Additions (not "Material") "TAXREC 2"	6			0		0		
	Items on which true-up does not apply "TAXREC 3"				0		0		
31 32	Deductions: Input positive numbers								
	Capital Cost Allowance and CEC	7	53,525		-796		52,729		
	Employee Benefit Plans - Paid Amounts	8			0		0		
	Items Capitalized for Regulatory Purposes Regulatory Adjustments - deduction for tax purposes in Item 5	9	0		0		0		
	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10 11	42,424		0 -41,052		0		
38	Tax reserves - end of year	4			0		0		
39	Reserves from financial statements - beginning of year	4			0		0		
	Contributions to deferred income plans	3			0		0		
	Contributions to pension plans Interest capitalized for accounting but deducted for tax	11		-	0		0		
	Other Deductions (See Tab entitled "TAXREC")				Ű		0		
44	"Material" Items from "TAXREC" worksheet	12			0		0		
45 46	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 12			0		0		
40	Other Deductions (not "Material") "TAXREC 2"	12		-	0		0		
48	Items on which true-up does not apply "TAXREC 3"				43,570		43,570		
49									
	TAXABLE INCOME/ (LOSS)		75,339		(11,609)		63,730		='s T2 SCH1 (01)
51 52	BLENDED INCOME TAX RATE								
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%		19.4996%		38.62%		
54									
55	REGULATORY INCOME TAX		14,405		-6,152	Actual	8,253		
56 57									
57	Miscellaneous Tax Credits	14			0	Actual	0		
59									
60	Total Regulatory Income Tax		14,405		-6,152	Actual	8,253		
61 62									
	II) CAPITAL TAXES								
64									
65	Ontario Base	15	1 514 404		00.000		1 604 450		Enter from tax return
66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	1,514,121 162,000		90,332 -48,813		<u>1,604,453</u> 113,187		Enter from tax return
68	Taxable Capital		1,352,121		41,519		1,491,266	L	
69						-			
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%		
71	Ontario Capital Tax		4,056		417	Overpaid	4,474		
73			.,				.,+		
	Federal Large Corporations Tax	40	4 544 464	ЦĪ			4 555 0.15		
75 76	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	1,514,121 324,000		41,127 -324,000		1,555,248		Enter from tax return Enter from tax return
76	Taxable Capital	19	1,190,121		-324,000		1,555,248	-	
78									
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%		
80 81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		2,678		822		3,499		
82	Less: Federal Surtax 1.12% x Taxable Income	21	844		-605		239		
83		-							
84 85	Net LCT		1,834		1,426		3,260	<u> </u>	
85 86	III) INCLUSION IN RATES								
87									
88	Income Tax Rate used for gross- up (exclude surtax)		18.00%						
89 90	Income Tax (proxy tax is grossed-up)	22	17,567			Actual 2002	8,253		
90	LCT (proxy tax is grossed-up)	22	2,237			Actual 2002 Actual 2002	3,260		
92	Ontario Capital Tax (no gross-up since it is deductible)	24	4,056			Actual 2002	4,474		
93									
94 95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	23,860			Actual 2002	15,987		
95 96	RAM DECISION	20	23,860			Actual 2002	15,987		
97									
98									
99	IV) FUTURE TRUE-UPS		T		DD//051				
	IV a) Calculation of the True-up Variance In Additions:				DR/(CR)				
	In Additions: Employee Benefit Plans - Accrued, Not Paid	3			0				
102	בהקופיט שטווטוור ומחס אטטועטע, אטרו מוע	J			0				

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	PILS TAXES - EB-2011-0207 PILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate		M of F Filing	M of F Filing	Tax Returns		
3	TAX CALCULATIONS (TAXCALC)		Estimate		Variance	Variance	Returns		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5	0						Version 2009.1		
	Utility Name: Lakefield Distribution Inc. Reporting period: 2002								
8	Reporting period: 2002						Column		
	Days in reporting period:	365	days				Brought		
10	Total days in the calendar year:	365	days				From		
11 12			\$		\$		TAXREC \$		
13			φ		φ		φ		
	Tax reserves deducted in prior year	4			0				
	Reserves from financial statements-end of year	4			0				
105	Regulatory Adjustments Other additions "Material" Items TAXREC	5 6			0				
	Other additions "Material" Items TAXREC 2	6			0				
108	In Deductions - positive numbers								
109	Employee Benefit Plans - Paid Amounts	8			0				
	Items Capitalized for Regulatory Purposes Regulatory Adjustments	9 10			0				
112	Interest Adjustment for tax purposes (See Below - cell I204)	11			Ű				
113	Tax reserves claimed in current year	4			0				
114 115	Reserves from F/S beginning of year Contributions to deferred income plans	4			0				
116	Contributions to pension plans	3			0				
117	Other deductions "Material" Items TAXREC	12			0				
118	Other deductions "Material" Item TAXREC 2	12			0				
119 120	Total TRUE-UPS before tax effect	26		_	0			-	
120		20		Ē	0			L	<u> </u>
122	Income Tax Rate (excluding surtax) from 2002 Utility's tax return			х	19.12%				
123	Income Tax Effect on True un adjustmente				0				
124 125	Income Tax Effect on True-up adjustments			=	0			-	
126	Less: Miscellaneous Tax Credits	14			0				
127									
128 129	Total Income Tax on True-ups				0				
130	Income Tax Rate used for gross-up (exclude surtax)				18.00%				
131									
	TRUE-UP VARIANCE ADJUSTMENT				0				
133	IV b) Calculation of the Deferral Account Variance caused by								
	changes in legislation								
134									
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the								
136	initial estimate column)			=	75,339				
137 138	REVISED CORPORATE INCOME TAX RATE			x	19.12%				
139				^	19.12 /0				
140	REVISED REGULATORY INCOME TAX			=	14,405				
141 142				-					
142	Less: Revised Miscellaneous Tax Credits			-					
144	Total Revised Regulatory Income Tax			=	14,405				
145									
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			_	14,405				
147	(Cell C38)			-	14,405				
148	Regulatory Income Tax Variance			=	0				
149	Ontorio Conital Tay								I
150 151	Ontario Capital Tax Base			=	1,514,121				
152	Less: Exemption from tab Tax Rates, Table 2, cell C39		1	-	113,187	1			
153	Revised deemed taxable capital	-		=	1,400,934		-		
154 155	Rate - Tab Tax Rates cell C54			~	0.3000%				
155	Nate - rab rak Nates tell 034			х	0.3000%			-	I
	Revised Ontario Capital Tax	_		=	4,203				
450	Less: Ontario Capital Tax reported in the initial estimate column (Cell	_			1.055				
158 159	C70) Regulatory Ontario Capital Tax Variance			- =	4,056 146			-	
160				Ľ				L	
161	Federal LCT								
162 163	Base Less: Exemption from tab Tax Rates, Table 2, cell C40			-	1,514,121 0				
	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT			- =	1,514,121				
165									
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%				
167 168	Gross Amount				3,407				
169	Less: Federal surtax			-	844				
170	Revised Net LCT	-		=	2,563		-		
171 172	Less: Federal LCT reported in the initial estimate column (Cell C82)				4.00.4	1			
	Regulatory Federal LCT Variance			- =	1,834			-	
174				Ĺ					
175	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%				
176 177	Income Tax (grossed up)				0				
	Income Tax (grossed-up) LCT (grossed-up)			++	889			-	I
179	Ontario Capital Tax			+	146				
180									
181 182	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	1,035			-	
	TRUE-UP VARIANCE (from cell I130)			+	0	1			
184									
	Total Deferral Account Entry (Positive Entry = Debit)			=	1,035				
186 187	(Deferral Account Variance + True-up Variance)								
188					<u></u>				
-			•			•			·

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1	PILs TAXES - EB-2011-0207	ITEM	Initial	0	M of F	M of F	Tax		
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns		
3	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns		
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation			
5					i co	Explanation	Version 2009.1		
	Utility Name: Lakefield Distribution Inc.						200011		
7	Reporting period: 2002								
8							Column		
9	Days in reporting period:	365	days				Brought		
10	Total days in the calendar year:	365	days				From		
11							TAXREC		
12			\$		\$		\$		
13									
189									
190	V) INTEREST PORTION OF TRUE-UP								
191	Variance Caused By Phase-in of Deemed Debt								
192									
193	Total deemed interest (REGINFO)				54,887				
194	Interest phased-in (Cell C36)				31,058				
195									
196					23,829				
197	according to the Board's decision								
198									
	Other Interest Variances (i.e. Borrowing Levels								
200	Above Deemed Debt per Rate Handbook)								
	Interest deducted on MoF filing (Cell K36+K41)				1,372				
	Total deemed interest (REGINFO CELL D62)				54,887				
203									
	Variance caused by excess debt				0				
205									
206 207	Interest Adjustment for Tax Purposes (carry forward to Cell I110)				0				
	Total Interest Variance			<u> </u>	23.829			-	
208	i otal interest variance			<u> </u>	23,029				
209				-					
210				-					
211			1						

			-	_	_	-
Ļ	A	B	C	D		F G
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
2			Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act) 0		Tax Return		Return	
5			Return		Version 2009.1	
_	Section A: Identification:				Version 2003.1	
7	Utility Name: Lakefield Distribution Inc.					
	Reporting period: 2002					
9	Taxation Year's start date:					
10	Taxation Year's end date:					
11	Number of days in taxation year:		365	days		
12	· · ·					
13	Please enter the Materiality Level :		0	< - enter materiality	level	
14	(0.25% x Rate Base x CER)	Y/N				
15	(0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
	Does the utility carry on non-wires related operation?	Y/N				
18	(Please complete the questionnaire in the Background questionnaire	worksh	eet.)			
19						
20 21	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest	expense	e and provision for i	income tax		
26						
27	Please enter the non-wire operation's amount as a positive number, the pro	ogram a	utomatically treats	all amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and T					
29						
	Income:					
31	Energy Sales	+	2,877,463		2,877,463	
32	Distribution Revenue	+	544,830		544,830	
33	Other Income	+	30,264		30,264	
34	Miscellaneous income	+			0	
35	December detailed and the set of the set	+			0	
36	Revenue should be entered above this line					
37	Costs and Expanses					
38	Costs and Expenses: Cost of energy purchased	-	2,877,463		2,877,463	
39 40	Administration	-	2,877,463		2,877,463	
40	Administration Customer billing and collecting	-	<u>170,193</u> 91,517		91,517	
41	Operations and maintenance	-	147,483		147,483	
42	Amortization	-	68,043		68,043	
44	Ontario Capital Tax	-	4,500		4,500	
45	Reg Assets	-			0	
46		-			0	
47		-			0	
48		-			0	
49						
	Net Income Before Interest & Income Taxes EBIT	=	93,358	0	93,358	
51	Less: Interest expense for accounting purposes	-	1,372		1,372	
52	Provision for payments in lieu of income taxes	-	10,987		10,987	Includes LCT
53	Net Income (loss)	=	80,999	0	80,999	
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. )					
55	per infancial statements on Schedule 1 of the tax feture. )					
56	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	10,987	0	10,987	Includes OCT, LCT
60	Federal large corporation tax	+			0	
	Depreciation & Amortization	+	68,043		68,043	
	Employee benefit plans-accrued, not paid	+		0	0	
	Tax reserves - beginning of year	+	0		0	
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+			0	
66	Items on which true-up does not apply "TAXREC 3"		0	-	0	
67	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69	0.11-1-1		=== ===		70.000	
70 71	Subtotal		79,030	0	79,030	
	Other Additions: (Please explain the nature of the additions)					
	Other Additions: (Please explain the nature of the additions) Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+ +	0		0	
74	Capital items expensed	+	0		0	
	DEPRECIATION DIFFERENCE	+			0	
77		+			0	
78		+			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81						
82	Total Additions	=	79,030	0	79,030	
83						
	Recap Material Additions:					
85			0		0	
86			0		0	
87 88			0		0	
88			0		0	
89 90			0		0	
90			0		0	
	Total Other additions >materiality level		0		0	
			0		0	
92 93	Other additions (less than materiality level)				U	
93	Other additions (less than materiality level) Total Other Additions				0	
93	Other additions (less than materiality level) Total Other Additions		0		0	

				_	_	_	
		B LINE	C M of F	D Non wiroo	E Wiros only	F	G
	PILS TAXES - EB-2011-0207 TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Non-wires Eliminations	Wires-only Tax		
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Eliminations	Return		
4	(ioi wires-only business - see s. 72 OLD Act)		Return		Neturn		
5	•				Version 2009.1		
	BOOK TO TAX DEDUCTIONS:						
	Capital cost allowance	-	52,729		52,729		
	Cumulative eligible capital deduction	-	0		0		
	Employee benefit plans-paid amounts	-			0		
	Items capitalized for regulatory purposes	-			0		
	Regulatory adjustments :	-			0		
102 103	CCA other deductions	-			0		
	Tax reserves - end of year	-	0	0			
	Reserves from financial statements- beginning of year	-	0	0			
	Contributions to deferred income plans	-			0		
	Contributions to pension plans	-			0		
108	Items on which true-up does not apply "TAXREC 3"		43,570	0	43,570		
	Interest capitalized for accounting deducted for tax	-			0		
	Material deduction items from TAXREC 2	-	0	0			
	Other deduction items (not Material) from TAXREC 2	-	0	0	0		
112 113	Subtotal		96,299	0	96,299		
	Other deductions (Please explain the nature of the deductions)	=	90,299	0	90,299	l	
	Charitable donations - tax basis	-			0		<u> </u> ]
	Gain on disposal of assets	-			0		
117		-	0		0		
118					0		
119		-			0		
120	Total Other Deductions	=	0	0	0		
121 122	Total Deductions		00.000	0	00, 200		
122	Total Deductions	=	96,299	0	96,299		
	Recap Material Deductions:						
125			0	0	0		
126			0	0	0		
127			0	0			
128			0	0			
129			0	0			
	Total Other Deductions exceed materiality level		0	0			
131 132	Other Deductions less than materiality level Total Other Deductions		0	0			
133			0	0	0		
	TAXABLE INCOME	=	63,730	0	63,730	^	= T2 SCH1
	DEDUCT:						
136	Non-capital loss applied positive number	-	42,360		42,360		
137	Net capital loss applied positive number	-			0		
138					0		
	NET TAXABLE INCOME	=	21,370	0	21,370		
140	FROM ACTUAL TAX RETURNS					-	
	Net Federal Income Tax (Must agree with tax return)	+	5,582		5,582		
	Net Ontario Income Tax (Must agree with tax return)	+	2,671		2,671		
144	Subtotal	=	8,253	0	8,253		
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0		
	Total Income Tax	=	8,253	0	8,253		
147							
	FROM ACTUAL TAX RETURNS Net Federal Income Tax Rate (Must agree with tax return)		26.12%		26.12%		Divide federal income tax by the taxable income
	Net Federal Income Tax Rate (Must agree with tax return) Net Ontario Income Tax Rate (Must agree with tax return)		26.12% 12.50%		12.50%		Divide federal income tax by the taxable income Divide Ontario income tax by the taxable income
151	Blended Income Tax Rate		38.62%	******	38.62%		Divide Ontario moome tax by the taxable moome
152			00.02/0		00.0270		
	Section F: Income and Capital Taxes						
154							
	RECAP						
	Total Income Taxes	+	8,253	0			
	Ontario Capital Tax	+	4,474		4,474		
158	Federal Large Corporations Tax	+	3,260		3,260	l	
160	Total income and capital taxes	=	15,987	0	15,987		<u> </u> ]
161			10,007	0	10,007		

<b>—</b>	А	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	 Wires-only	•
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: Lakefield Distribution Inc.					
8	Reporting period: 2002					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe Other - Please describe				0	
31	Other - Please describe				0	
32					0	
	Incort line above this line				0	
35	Insert line above this line		0	0	0	
36	Total (carry forward to the TAXREC worksheet)		U	0	0	
37						
	FINANCIAL STATEMENT RESERVES					
39						
-	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
	End of Year:					
53					0	
54					0	
	Environmental				0	
_	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
-	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2011-0207	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: Lakefield Distribution Inc.	-				
	Reporting period: 2002	-				
	Number of days in taxation year:		365			
	Materiality Level:		0			
12	materiality Level.		0			
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
19		+			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24		+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+ +			0	
	Interest paid on income debentures Recapture of SR&ED expenditures	+			0	
	Share issue expense	++			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+	0		0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47						
48	Recap of Material Additions:					
49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
E 4						
			0	0	0	
55			0	0	0	
55 56			0 0	0	0	
55 56 57			0 0 0	0 0 0	0 0 0	
55 56 57 58			0 0 0	0 0 0	0 0 0	
55 56 57 58 59			0 0 0 0	0 0 0 0 0	0 0 0 0	
55 56 57 58 59 60			0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	
55 56 57 58 59 60 61			0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	
55 56 57 58 59 60 61 62			0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	
55 56 57 58 59 60 61 62 63			0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	
55 56 57 58 59 50 51 52 53 54			0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 50 50 51 52 53 54 55			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 50 51 52 53 54 55 56 57			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 50 50 50 50 50 50 50 50 50 50 50 50 50				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 50 50 50 50 50 50 50 50 50 50 50 50 50				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 60 61 62 63 64 65 66 66 67 68 69 70			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 60 61 62 63 64 65 66 66 67 68 69 70 71 72				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 60 61 62 63 64 65 66 65 66 67 68 69 70 71 72 73				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 60 61 62 63 64 65 66 66 66 67 68 69 70 71 72 73 74				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 56 57 58 59 60 61 62 63 64 65 66 66 66 67 71 72 73 74 75				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76				0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 73 74 75 77 77 77 77 77 77 77	Total Material additions			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
55 66 77 89 60 61 52 63 64 55 66 77 89 60 61 52 63 64 55 66 77 89 60 61 52 63 64 55 66 77 89 60 74 74 75 76 77 78 77 74 75 76 77 78 77 77 77 78 77 77 77 77	Total Material additions Other additions less than materiality level Total Additions			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		

	A	В	С	D	E	F
1						
2	PILs TAXES - EB-2011-0207	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						
8	Utility Name: Lakefield Distribution Inc.					
9	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		0			
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		0	
	Book income of joint venture or partnership	-	0		0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
	Regulatory Adjustment - Re Notice of Objection	-			Ŭ	
93		-			0	
	Operating costs of Qualifying transitional asset	-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	_			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100		_	0	0	0	
	Recap of Material Deductions:					
102	Recap of Material Deductions.		0	0	0	
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
107			0	0	0	
107			0	0	0	
100			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
121 122	Total Deductions		0	0	0	
122		1				
	A	В	С	D	E	F
----------	--	--------	-----------	--------------	----------------	---
1						
	PILS TAXES - EB-2011-0207 TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7			Return		Return	
8	Utility Name: Lakefield Distribution Inc.				Version 2009.1	
9 10						
-	Reporting period: 2002					
	Number of days in taxation year:		365			
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18	,					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments Gain on sale of non-utility eligible capital property	+ +			0	
	Gain on sale of utility eligible capital property	+			0	
24	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates Loss on disposal of utility assets	+			0	
	Loss on disposal of utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	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 Imputed interest expense on Regulatory Assets				0	
39	Imputed Interest expense on Regulatory Assets	+			0	
	Ontario capital tax adjustments	+			0	
	Changes in Regulatory Asset balances	+			0	
42	Other Additions: (please explain in detail the nature of the item)	+ +			0	
43	Income per T5013	+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	0	0	0	
48 49	Deduct:					
50						
	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	-			0	
58 59	Income from joint ventures or partnerships	-			0	
59 60		-			0	
61		-			0	
62		-			0	
63	Ontaria canital tax adjustments to averant as relatives	-			0	
64 65	Ontario capital tax adjustments to current or prior year	-	0		0	
	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69	Allowance for deferred restructuring cost	-	17,344		17,344	
70	Allowance for pre-market energy variance	-	26,226		26,226	
71 72		-			0	
73	Total Deductions on which true-up does not apply	- =	43,570	0	43,570	
74						
75						-

A B C D E F PILs TAXES - EB-2011-0207
Corporate Tax Rates Version 2009.1
Exemptions, Deductions, or Thresholds
Utility Name: Lakefield Distribution Inc.
Reporting period: 2002
Table 1
Table 1
Income Range 0 200,001
0 RAM 2002 to to >700,000
1 Year 200,000 700,000
2 Income Tax Rate
3         Proxy Tax Year         2002           4         Federal (Includes surtax)         13.12%         26.12%         26.12%
4         Federal (Includes surtax)         13.12%         26.12%         26.12%           5         and Ontario blended         6.00%         6.00%         12.50%
6         Blended rate         19.12%         34.12%         38.62%
7
B Capital Tax Rate 0.300%
9 LCT rate 0.225%
0 Surtax 1.12%
Ontario Capital Tax MAX 5,000,000
Exemption ** \$5MM
Federal Large MAX Corporations Tax 10,000,000
2 Exemption ** \$10MM
**Exemption amounts must agree with the Board-approved 2002 RAM
PILs filing
3
5 Table 2 6 Expected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002
7 Income Range 0 2002 and Capital Tax Exemptions for 2002
B Expected Rates to to >700,000
9 Year 200,000 700,000
0 Income Tax Rate
1 Current year 2002
2         Federal (Includes surtax)         2002         13.12%         26.12%         26.12%           2         0         1
3 Ontario         2002         6.00%         6.00%         12.50%           4         Plandad rate         2002         10.12%         20.20%         20.00%
4 Blended rate 2002 19.12% 32.12% 38.62%
6         Capital Tax Rate         2002         0.300%
7 LCT rate 2002 0.225%
B Surtax 2002 1.12%
Ontario Capital Tax MAX 5 000 000
Exemption *** 2002 \$5MM
Federal Large MAX to coo coo
Corporations Tax \$10,000,000 Exemption *** 2002
1 ***Allocation of exemptions must comply with the Board's instructions
regarding regulated activities
3 Table 3
Input Information from Utility's Actual 2002 Tax Returns           5 Income Range         0         200,001
6 to to >700,000
7 Year 200,000 700,000
B Income Tax Rate
9 Current year 2002
0 Federal (Includes surtax) 13.12% 26.12% 26.12%
1 Ontario 6.00% 12.50% 12.50%
2 Blended rate 19.12% 38.62% 38.62%
3 4 Conital Tay Data
4 Capital Tax Rate         0.300%           5 LCT rate         0.225%
5 LCT rate         0.225%           6 Surtax         1.12%
Ontario Capital Tax MAX
7 Exemption * \$5MM
Federal Large
Corporations Tax \$10,000,000
Exemption *
<sup>9</sup> * Include copies of the actual tax return allocation calculations in your
* Include copies of the actual tax return allocation calculations in your
submission: Ontario CT23 page 11: federal T2 Schedule 36

	А	В	С	D	E	F	G	Н		J	К	L	М	Ν	0
	PILs TAXES - EB-2011-0207														
2	Analysis of PILs Tax Accoun														14
3	Utility Name: Lakefield Distri Reporting period: 2002	bution	Inc.		Sign Conventi	ion:	For increase;	- 10	r docrosso						Version 2009.1 0
5	Reporting period. 2002				Sign Conventi		FIOT INCLEASE,	- 10	luecrease						U
6															
7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004	-	1/1/2005		1/1/2006		T . (
9 10	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
	Opening balance:	=			0	L	0								0
11	Board-approved PILs tax	+/-	0		0		0		0		0		0		0
	proxy from Decisions (1)	••	0				0		0		0		0		0
	PILs proxy from April 1,														
13	2005 - input 9/12 of amount	. /							_	_					0
14	True-up Variance Adjustment Q4, 2001 (2)	+/-													0
	True-up Variance	+/-							-						-
	Adjustment (3)								_				0		0
	Deferral Account Variance														0
	Adjustment Q4, 2001 (4) Deferral Account Variance	+/-							-						0
	Adjustment (5)	••											1,035		1,035
	Adjustments to reported	+/-							-						ŕ
18	prior years' variances (6)	. /							-	_					0
19	Carrying charges (7)	+/-													0
_	PILs billed to (collected	-		_					-				-		
20 21	from) customers (8)								1						0
	Ending balance: # 1562		0	-	0		0		0		C		1,035		1,035
23	<b>3</b>											-	<u>.</u>		
24															
25 26	Uncollected PILs														
27															
	<b>NOTE:</b> The purpose of this wo For explanation of Account 156												epayers.		
30		-			-					es ai	-				
31 32	Please identify if Method 1, 2	or 3 v	vas used to ac	cour	nt for the PILs	prox	y and recovery	. A	NSWER:		3				
33	(1) (i) From the Board's Decis	ion - s	ee Inclusion in I	Rate	s, Part III of the	ТАХ	CALC spreadsh	neet	for Q4 2001 an	d 20	02.				
34	Please insert the Q4, 2														
35 36	If the Board gave more (ii) If the Board approved d														
37	(iii) Column G - In 2003, the		· · ·							prox	у.				
38	(iv) Column I - The Q4 2001									-		_			
39 40	<ul> <li>(v) Column K - The 2002 P</li> <li>(vi) Column M - The 2005 P</li> </ul>									proxy	/ from April 1 to	) Dec	ember 31, 2005	•	
41															
42 43	(2) From the Ministry of Financ trued up in 2002, 2003 ar											24, 20	001 proxy has to	be	
44	ti ueu up ili 2002, 2003 ai		ne penoù Janua	aryı	- March 31, 200	04. 1	nput the variant	e II	i the whole year	reco	incliation.				
45	(3) From the Ministry of Financ									spre	adsheet.				
46 47	The true-up will compare	to the	2002 proxy for	2002	2, 2003, 2004 a	na Ja	anuary 1 to Marc	n 3	1, 2005.						
48	(4) From the Ministry of Finance												001 proxy has to	b be	
49 50	trued up in 2002, 2003 ar	na tor t	ne period Janua	ary 1	- March 31, 200	∪4. I	nput the deferra	ı va	riance in the wh	iole y	ear reconciliati	on.			
51	(5) From the Ministry of Financ									spre	adsheet.				
52 53	The true-up will compare	to the	2002 proxy for	2002	2, 2003, 2004 a	nd Ja	anuary 1 to Marc	ch 3	1, 2005.						
54	(6) The correcting entry should	be sh	own in the year	the o	entry was made	e. Th	e true-up of the	car	rying charges w	vill ha	ve to be review	/ed.			
55 56	(7) Carrying charges are calcul	ated o	n a simple inter	est ł	oasis.										
57	(8) (i) PILs collected from custo		-			004	wara basad an -	fire	od oborgo and -	, veli	motrio obara-	r000	(on the close T		ll e rote
59	components for Q4, 2001								-		-				
60	2002 PILs tax proxy reco					•				., .	. 200 .,				
61 62	The 2005 PILs tax proxy	is bein	g recovered on	a vo	lumetric basis I	by cla	ass.								
63	(ii) Collections should equal	l: (a) th	e actual volume	es/ lo	oad (kWhs, kWs	s, Kv	a) for the period	l (in	cluding net unbi	illed a	at period end),	multi	plied		
64	by the PILs volumetric p	-									January 1 to N	larch	31, 2004;		
65	plus, (b) customer count			•				•	•						
67 62	In 2004, use the Board-a		-				-			-					
63 64 65 67 68 70 71 72 73 74 75 76	for the period April 1 to I In 2005, use the Board-a										-				
71	for the period April 1 to E											31166	· ·,		
72	to calculate the recovery							,.	,						
74	(9) Any interim PILs recovery fi	rom Bo	oard Decisions v	vill b	e recorded in A	PH A	Account # 1590.	Fir	nal reconciliation	n of F	PILs proxv taxes	S			
75	will have to include amount														
76 77															

	A	В	С	D	E
1	PILs TAXES - EB-2011-0207	U	0		L Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name:Peterborough Distribution Inc.			Colour Code	
	Reporting period: 2001			Input Cell	
5	Dave in repetting period:	00	deve	Formula in Cell	
	Days in reporting period: Total days in the calendar year:	92 365	days days		
8	Total days in the calendar year.	303	uays		
	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		
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
10 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)		1/11		
10	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N		
20	shared among the corporate group?	LCT	Y/N	-	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	1/11	100%	
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
23			Det-	_	
24	Accounting Year End		Date	12-31-2001	
	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)			44,725,919	
92	Common Equity Ratio (CER)			50.00%	
5					
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			3,830,775	
43	1999 return (loss) from RUD Sheet #7			-29,653	-29,653
45	Total Incremental revenue			3,860,428	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			1,286,809	1,286,809
48	Amount allowed in 2002			1,286,809	0
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			1,286,809	0
50 51	unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM			_	0
52	Other Board-approved changes to MARR or incremental revenue			-	0
53					0
54	Total Regulatory Income				1,257,156
55					
	Equity			22,362,960	
57 58	Return at target ROE			2 200 460	
оо 59				2,209,460	
	Debt			22,362,960	
61					
	Deemed interest amount in 100% of MARR			1,621,315	
63	Phase in of interest - Vear 1 (2001)			<b>522 074</b>	
64 65	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61			532,071	
_	Phase-in of interest - Year 2 (2002)			1,076,693	
67	((D43+D47+D48)/D41)*D61			.,010,000	
	Phase-in of interest - Year 3 (2003) and forward			1,076,693	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
	Phase-in of interest - 2005			1,621,315	
71 72					
12					

## PDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

IPE J. TAKES : E2-211-2027         ITPAL         Boild         M of F         M of F         Tage           INS. DECRAMA, ADVAMANCE, ACCOUNTS         Estimate         Vision		٨	В	С	D E	F	G	Н
2         PLS DPERFAULAND VARANCE ACCOUNTS         Estimate         Fing	1			-				-
TAX ALCULATIONS IN ALCAC)         Variance         Variance         Variance         Variance         Variance         Variance           0         Witter on Variances - san Tax NARC)         0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td>								-
C         C         C         Features         C         Explanation           C         Virtue only basiness - and TAXECO         0 <t< td=""><td></td><td></td><td></td><td>20111111</td><td></td><td></td><td>littailit</td><td></td></t<>				20111111			littailit	
G. Util: Name-Residence 2001 Distribution Inc.         Image:	4							
7         Rescription partiel:         900							Version 2009.1	
1         1								
By in reporting priod:         92         des         Bought in sealing year:         Bought in the sealing year:         Bou in the searing year:         Bou in the sea		Reporting period: 2001						
Dis Total days in the catendar year:         965         days         Filt           101         101         101         101         101           101         101         101         101         101           101         101         101         101         101           101         101         101         101         101           101         10000 FRO FATE INCOME TAXES         1         321/170         477247         3555515           101         10000 FTO TAX ADUSTINUTS         1         201         101         100         569.500           101         10000 FTO TAX ADUSTINUTS         1         101         100         100         100           101         10000 FTO TAX ADUSTINUTS         1         100 <td< td=""><td></td><td>Dava in reporting pariod</td><td>02</td><td>dovo</td><td></td><td></td><td></td><td></td></td<>		Dava in reporting pariod	02	dovo				
Toma         S         S         S         S           10         CORPORTE NCOME TAKES         1         301.02         477.217         -355.55           10         Recent Control Contr			-					_
12         13         14         15         14         15 <th16< th="">         16         16         16<!--</td--><td></td><td>Total days in the calendar year.</td><td>303</td><td>uays</td><td></td><td></td><td></td><td></td></th16<>		Total days in the calendar year.	303	uays				
Line         DOPRORATE NOOME TAXES         Image and the income REGINFO ES3         Image and th				\$	\$			_
Tomain         Tomain <thtomain< th=""> <thtomain< th=""> <thtomain< td="" th<=""><td>13</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thtomain<></thtomain<></thtomain<>	13							
Tot Resultation Methicaner, RecENTPO ES3         1         321/702         -677.217         -358.515           10 add/t for XAAUUSTNENTS         -<	14	I) CORPORATE INCOME TAXES						
T         T	15							
B         Control         Control         Control         Section 2         Control         Section 2         Control         Section 2		Regulatory Net Income REGINFO E53	1	321,702	-677,217	7	-355,515	
In         Additions:         - <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>								
20         Deprecision A Amorization         2         728.372         178.861         545.00           21         Enricione Benef Plans. Accord, NR Paid         3         0         0         0           21         Enricione Benef Plans. Accord, NR Paid         4         0         0         0           22         Enricione Benefit Plans. Accord, NR Paid         4         0         0         0           23         Direr Addition (See Tab entitied TAXREC')         6         0         0         0         0           23         Direr Additions for: Material' TAXREC'         6         0								
2         Enclosed Benefit Plans. Accound. Nat Paid         3         0         0           21         Tax treations. Accound. Nat Paid         4         0         0           22         Tax treations. Accound. Naternal.			2	720.272	170.96		E40 E09	
22         Torisolves - beginning viger         4         0         0           22         Torisolves - beginning viger         4         0         0           24         Reserves from financial statements - and of year         4         0         0           24         Reserves from financial statements - and of year         5         0         0         0           20         Other Additions (ber Taketeller) TAXREC 7         6         0         0         0           21         Other Additions for "Material" TAXREC 2"         6         0         0         0         0           22         Other Additions for "Material" TAXREC 2"         6         0         0         0         0         0           32         Depationser from TAXREC 2"         7         22.66         0         0         0         0           33         Depationser from TAXREC 10         7         22.6755         0         <				129,312			0	
23         Rescues from financial selements - and a fivan         4         0         0           23         Rescues from financial selements - incluses in norme         5         0							0	-
24         Beaultanov, Adjustaments. Increase in income         5         0         0         0           23         Other Additions from TAXREC' acticities         6         0         0         0           23         Other Additions from TAXREC' acticities         6         0         0         0           24         Other Additions from TAXREC acticities         6         0         0         0           24         Dure Additions from TAXREC acticities         6         0         0         0           23         Darte Additions from TAXREC acticities         7         215,868         8,887         224,755           31         Darte Additions from TAXREC acticities         7         215,868         8,887         224,755           32         Darte Additions for TAXREC acticities         9         0         0         0         0           33         Darte Additional darte acticities acticities         9         0         0         0         0         0           34         Darte Additional darte acticities         9         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0							0	
28         Material Items from TAXREC* worksheet         6         0         0           20         Other Addition (nrt Material TAXREC 2* worksheet         6         0         0         0           20         Other Addition (nrt Material TAXREC 2* worksheet         6         0         0         0         0           20         Other Addition (nrt Material TAXREC 2* worksheet         6         0         0         0         0           21         Deductions: (nrt Material') TAXREC 2*         0         0         0         0         0           23         Deductions: (nrt Material') TAXREC 2*         0	24	Regulatory Adjustments - increase in income					0	
27         Other Additions (not Material) TAXREC'         6         0         0           28         Material instrumt TAXREC'         6         0         0           29         Other Additions (not Material) TAXREC 2'         6         0         0           30         Defines on Material Instrumters         6         0         0         0           31         Defines on Material Instrumters         7         225.868         8.887         224.755           32         Defines on Material Instrumters         8         0         0         0           33         Defines on Material Instrumters         8         0         0         0         0           34         Enclose Demoted Instruct Assessments - Jead Amounts         8         0								
28         Material item from "TAXREC 2" worksheet         6         0         0           20         Other Addition from Material TAXREC 2"         6         0         0         0           30         Temp or which true-up does not apply "TAXREC 3"         0         0         0         0         0           31         Operation Control Meeting 1" TAXREC 2"         6         0         0         0         0           33         Deparation Control Meeting 1" TAXREC 2"         6         0 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>0</td><td></td></t<>							0	
23         Other Additions (not Muterial) "TAXREC 2"         6         0         0           31         Burns on which true-up does not apply "TAKREC 3"         0         0         0           31         Deductions: Input positive numbers         7         215.868         8.887         224,755           32         Deductions: Input positive numbers         7         215.868         8.887         224,755           33         Demut Cost Allowance and CE         7         215.868         8.887         224,755           34         Demut Cost Allowance and CE         7         215.868         8.887         224,755           35         Biners Costinations for the numbers         -0         0<							0	
30         Bens on which true up does not apply 'TAXREC 3'         0         0         0           31         Deductions: Input positive numbers         7         215,868         8,867         224,755           32         Deductions: Input positive numbers         8         0         0         0           33         English Constraints         8         0         0         0         0           34         Instructure and the instructure of the instructu							0	_
31         Control         224,755           33         Capital Cost Allowance and CEC         7         215,861         8,867         224,755           33         Capital Cost Allowance and CEC         7         215,861         8,867         224,755           34         Employee Benetif Plans - Paid Amounts         8         0         0         0           35         Terms Capital Cost Allowance and CEC         7         215,868         8,867         224,755           36         Resplator Addition for tax purposes in tiem 5         10         0         0         0         0           37         Interest Expense Deemker Incomed Incomates - beginning of year         4         0			0				0	
2         Deductions: Input positive numbers         7         215,868         68,887         224,753           33<							v	-
33       Capital Cost Allowance and CEC       7       215,888       8.887       224,755         34       Employee BondPillens - Pald Amounts       8       0       0       0         35       Iters Capitalized for Regulatory Purposes in Item 5       10       0       0       0       0         36       Regulatory incomes       9       0 <td></td> <td>Deductions: Input positive numbers</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		Deductions: Input positive numbers						
35         Tensis Capitalized for Regulatory Purposes         9         0 <td></td> <td>Capital Cost Allowance and CEC</td> <td></td> <td>215,868</td> <td></td> <td></td> <td>224,755</td> <td></td>		Capital Cost Allowance and CEC		215,868			224,755	
Site         Requiratory Adjustments - induction for tax purposes in Item 5         10         0							0	
37       Interest Expertse Dermod Incurred       11       138,155       191,702       327,255         38       Tax reserves from financial statements - beginning of year       4       0       0       0         38       Reserves from financial statements - beginning of year       4       0       0       0       0         38       Reserves from financial statements - beginning of year       3       0       0       0       0       0         41       Contributions to deterd for comp plans       3       0							0	
38         Tax reserves - end of year         4         0         0         0           38         Reserves from financial statements - beginning of year         4         0         0         0           40         Contributions to deferred income plans         3         0         0         0         0           41         Contributions to pension plans         3         0         0         0         0           42         Interest capitalized for accounting but deducted for tax         11         0         0         0         0         0           43         Other Deductions (for State and trial) "TAXREC"         12         0 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
39     Reserves from financial statements - beginning of year     4     0     0       41     Contributions to deferred norme plans     3     0     0       41     Contributions to deferred norme plans     3     0     0       43     Other Deductions (See Tab entitled 'TAXREC')     1     0     0       44     Material' trans from 'TAXREC'     12     0     0       45     Other Deductions (Nor 'Material') 'TAXREC'     12     0     0       46     Material' trans from 'TAXREC' worksheet     12     0     0       47     Other Deductions (nor 'Material') 'TAXREC 2''     12     0     0       48     Items on which true-up does not apply 'TAXREC 3''     0     0     0       49     0     0     0     0     0       50     TAXABLE INCOME/(LOSS)     699,050     (1,057,670)     (358,620)       51     Tax Astes - Regulatory from Table 1; Actual from Table 3     13     40.62%     0       57     EBULNOED INCOME TAX     283,054     -283,954     Actual     0       58     REGULATORY INCOME TAX     283,054     -283,954     Actual     0       59     Maceillaneous Tax Credits     14     0     0     0       50     Total Regulat				136,156			327,858	
100       Contributions to deferred income plans       3       0       0       0         11       0       0       0       0       0         12       Interest capitalized for accounting but deducted for tax       11       0       0       0         13       0her Deductions (see Take nettide 'TAXREC' worksheet       12       0       0       0       0         14       Interest capitalized for accounting but deducted for tax       11       0       0       0       0         14       Material Items from "TAXREC worksheet       12       0       0       0       0         16       Other Deductions (not "takeral") 'TAXREC 2'       12       0       0       0       0         17       Other Deductions (not "takeral") 'TAXREC 2'       12       0       0       0       0         18       Tax Tax Rates - Regulatory from Table 1: Actual from Table 3       13       40.629       0.0000%       40.6295       65         19       EXPNED INCOME TAX RATE       14       0       0       0       0       0         10       EXPNED INCOME TAX       283.954       -283.954       Actual       0       0       0       0       0       0       0							0	_
12       Interest capitalized for accounting but deduced for tax       11       0       0         20       Other Deductions (See Take entited TAXREC' worksheet       12       0       0         44       TAMAEria' Items from TAXREC worksheet       12       0       0       0         45       Other Deductions (See Take Take C2'       12       0       0       0       0         46       Material Items from TAXREC 2 worksheet       12       0       0       0       0       0       0         47       Other Deductions (See Take Take C2'       12       0							0	
13       Other Deductions (See Tab entitied "TARREC")       0       0         14       Material litems from "TARREC" worksheet       12       0       0         15       Other Deductions (not "Material") "TARREC"       12       0       0         16       Other Deductions (not "Material") "TARREC 2"       0       0       0         17       Other Deductions (not "Material") "TARREC 2"       12       0       0       0         17       Other Deductions (not "Material") "TARREC 2"       0       0       0       0         18       Tems on which true up does not apply "TARREC 3"       0       0       0       0         13       Table Tab Tak Rates - Regulatory from Table 1; Actual from Table 3       13       40.62%       0       0       0         15       REGULATORY INCOME TAX       283.954       -283.954       Actual       0       0       0         15       REGULATORY INCOME TAX       283.954       -283.954       Actual       0       0       0       0         16       Macellaneous Tax Credits       14       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0		Contributions to pension plans	3				0	
44       Material' Items from "TARREC" worksheet       12       0       0         45       Other Deductions (not "MAREC" worksheet       12       0       0         46       Material Items from "TARREC" worksheet       12       0       0       0         47       Other Deductions (not "Markeral") "TARREC 2"       12       0       0       0         47       Other Deductions (not "Markeral") "TARREC 2"       12       0       0       0         48       Items on which true-up does not apply "TARREC 2"       12       0       0       0         49       12       0       0       0       0       0       0         50       TAABLE INCOME /(LOSS)       699,050       (1,057,670)       (358,820)       0			11		(	)	0	
15       Other Deductions (not "Material") "TAXREC"       12       0       0         16       Material Items from "TAXREC 2" worksheet       12       0       0       0         17       Other Deductions (not "Material") "TAXREC 2"       12       0       0       0       0         18       Items on "TAXREC 2" worksheet       12       0       0       0       0       0         19       TAXABE INCOME/ (LOSS)       699,050       (1.057,670)       (358,620)       (358,620)         11       140       0       0       0       0       0       0         12       15       REGULATORY INCOME TAX RATE       283,954       -283,954       Actual       0			10					
16       Material items from "TAREC 2" worksheet       12       0       0       0         47       Other Deductions (not: "WarkeTC 2"       12       0       0       0         48       Hems on which true-up does not apply "TAXEC 2"       12       0       0       0         50       TAXABLE INCOME/ (LOSS)       689,050       (1,057,670)       (358,620)         51       BLENDED INCOME TAX RATE       0       0       0         52       Tab Tax Rates - Regulatory from Table 1; Actual from Table 3       13       40,62%       0.0000%       40,62%         52       Tab Tax Rates - Regulatory from Table 1; Actual from Table 3       13       40,62%       0.0000%       40,62%         54       EGULATORY INCOME TAX       283,954       -283,954       Actual       0         56       EGULATORY INCOME TAX       283,954       -283,954       Actual       0         57       EGULATORY INCOME TAX       283,954       -283,954       Actual       0         58       Miscellaneous Tax Credits       14       0       0       0       0         58       Miscellaneous Tax Credits       14       0       0       0       0         59       Contario       15								
17       Other Deductions (not 'Material') 'TAXREC 2"       12       0       0       0         18       thems on which true-up does not apply 'TAXREC 3"       0       0       0         19       0       0       0       0       0         19       0       0       0       0       0       0         10       11       0       0       0       0       0       0         10       12       12       13       40.62%       0.0000%       40.62%       40.62%         12       13       13       40.62%       0.0000%       40.62%       40.62%         14       0       0       0       0       0       0         15       REGULATORY INCOME TAX       283.954       -283.954       Actual       0         16       14       0       0       0       0       0         16       14       0       0       0       0       0       0         16       14       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>0</td><td>-</td></td<>							0	-
148       tems on which true-up does not apply "TAXREC 3"       0       0         150       TAXABLE INCOME / (LOSS)       699.050       (1,057,670)       (358,620)         151       135       Tax Rates - Regulatory from Table 1; Actual from Table 3       13       40.62%       0.0000%       40.62%         153       Tab Tax Rates - Regulatory from Table 1; Actual from Table 3       13       40.62%       0.0000%       40.62%         156       136       40.62%       0.0000%       40.62%       40.62%         157       137       40.62%       0.0000%       40.62%       40.62%         156       138       40.62%       0.0000%       40.62%       40.62%         156       148       0       0       0       0       0         157       148       0       0       0       0       0       0         158       158       283.954       -283.954       Actual       0       1							0	
50       TAXABLE INCOME/ (LOSS)       699,050       (1,057,670)       (358,620)         51       52       BLENDED INCOME TAX RATE       0       40,62%         53       Tab Tax Rates - Regulatory from Table 1; Actual from Table 3       13       40,62%       0.0000%       40,62%         54       283,954       -283,954       -283,954       Actual       0         56       66       0       0       0       0         57       58       Miscellaneous Tax Credits       14       0       0       0         58       0       283,954       -283,954       Actual       0       0         58       0       0       0       0       0       0       0         59       14       0       0       0       0       0       0         61       14       0       0       0       0       0       0         62       15       44,725,919       -22,329,732       22,396,18       13,034,144         63       10       Capital       16       4,784,500       -1,703,159       3,081,341         64       16       4,784,500       -1,703,159       3,081,341       19,314,846       10<	48				(	)	0	
51         51         52         ELENDED INCOME TAX RATE         53           52         BLENDED INCOME TAX RATE         9         9           53         Tab Tax Rates - Regulatory from Table 1; Actual from Table 3         13         40.62%         0.0000%         40.62%           54         9         9         9         9         9         9         9           56         FEGULATORY INCOME TAX         283,954         -283,954         Actual         0           57         14         0         0         0         0           58         Miscellaneous Tax Credits         14         0         0         0           59         15         44         0         0         0           61         1         1         0         0         0           62         1         1         1         0         0         0           63         II) CAPITAL TAXES         15         44,725,919         -22,329,732         22,396,187           64         1         1         240,328,891         19,314,846         19,314,846           69         15         44,725,919         -22,329,732         22,396,187         146								
S2       BLENDED INCOME TAX RATE		TAXABLE INCOME/ (LOSS)		699,050	(1,057,670		(358,620)	
133       13       40.62%       0.0000%       40.62%         64       13       40.62%       0.0000%       40.62%         65       14       283.954       -283.954       Actual       0         66       14       0       0       0       0         67       14       0       0       0       0         68       14       0       0       0       0         69       14       0       0       0       0         61       14       0       0       0       0         62       14       0       0       0       0         63       10       14       0       0       0       0         64       1       16       17       16       16       17       16       16       17       16       16       17       16       17       16       16       17		BI ENDED INCOME TAX BATE						
54         283,954         -283,954         Actual         0           55         REGULATORY INCOME TAX         283,954         -283,954         Actual         0           57         1         1         0         0         0           57         14         0         0         0         0           58         Miscellaneous Tax Credits         14         0         0         0           60         Total Regulatory Income Tax         283,954         -283,954         Actual         0           61         14         0         0         0         0         0           62         1         14         0         0         0         0           64         1         1         1         10			13	40.62%	0.000%		40.62%	
55       REGULATORY INCOME TAX       283,954       -283,954       Actual       0         56       1       1       0       0       0         57       14       0       0       0       0         58       Miscellaneous Tax Credits       14       0       0       0         59       7       283,954       -283,954       Actual       0       0         60       Total Regulatory Income Tax       283,954       -283,954       Actual       0       0         61       283,954       -283,954       Actual       0       0       0       0         62       1       16       1       16       16       16       16       16       16       16       16       16       16       16       16       16       16       16       170,715       3,081,341       18       39,941,419       -24,032,891       19,314,846       19       19,314,846       19       16       170,715       19,314,846       19       10,300%       0.0000%       0.3000%       0.3000%       0.3000%       0.3000%       11,93,14,846       19       19,314,846       19       19,314,846       19       19,314,846       19       1				10.0270	0.00007		10.0270	
56		REGULATORY INCOME TAX		283,954	-283,954	Actual	0	
58         Miscellaneous Tax Credits         14         0         00           69								
59       0       283,954       -283,954       Actual       0         60       Total Regulatory Income Tax       283,954       -283,954       Actual       0         61       0       0       0       0       0         62       0       0       0       0       0         63       10       0       0       0       0         64       0       0       0       0       0       0         65       Ontario       15       44,725,919       -22,329,732       22,396,187         66       Base       15       44,725,919       -22,329,732       22,396,187         67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       4,784,500       -1,703,159       3,081,341         68       39,941,419       -24,032,891       19,314,846       0       0       0         70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       73       2       0       15,41,51       17       14,605         75       Base       18       44,725,919       -22,379,843       22,346,076         76		Mineral Jacobian Tau Onestite						
60       Total Regulatory Income Tax       283,954       -283,954       Actual       0         61		IVIISCEIIANEOUS I AX CIEDIIS	14			<mark>)</mark>	0	
61       62       63       10       64         63       10) CAPITAL TAXES       64       65         64       65       0ntario       66         65       838e       15       44,725,919       -22,329,732       22,396,187         67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       4,784,500       -1,703,159       3,081,341         69       70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       72       Ontario Capital Tax       29,956       -15,351       per approved. OCT/4       14,605         74       Federal Large Corporations Tax       29,956       -15,351       per approved. OCT/4       14,605         75       Base       18       44,725,919       -22,379,843       22,346,076         75       Base       18       44,725,919       -22,379,843       22,346,076         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       <		Total Regulatory Income Tax		292.054	202.05	Antical		
62				203,934	-203,954	Actual	0	_
63       II) CAPITAL TAXES       III) CAPITAL TAXES       IIII) CAPITAL TAXES         64       IIII) CAPITAL TAXES       IIIII CAPITAL TAXES       IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII						1		
65       Ontario       15       44,725,919       -22,329,732       22,396,187         66       Base       15       44,725,919       -22,329,732       3,081,341         67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       4,784,500       -1,703,159       3,081,341         68       Taxable Capital       39,941,419       -24,032,891       19,314,846         69       19,314,846       19,314,846       19,314,846         69       10       10       10,3000%       0.0000%       0.3000%         71       70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         73       73       29,956       -15,351       per approved. OCT/4       14,605         74       Federal Large Corporations Tax       29,956       -15,351       per approved. OCT/4       14,605         74       Federal Large Corporations Tax       18       44,725,919       -22,379,843       22,346,076         75       Base       18       44,725,919       -26,533,702       16,930,935         78       35,156,919       -26,533,702       16,930,935       0.2250%         79       Rate - Tax Rates - Regulatory, Table 1; Ac	63	II) CAPITAL TAXES						
66       Base       15       44,725,919       -22,329,732       22,396,187         67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       4,784,500       -1,703,159       3,081,341         68       Taxable Capital       39,941,419       -24,032,891       19,314,846         69	64							
67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       4,784,500       -1,703,159       3,081,341         68       Taxable Capital       39,941,419       -24,032,891       19,314,846         69       70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       71       71       0.3000%       0.0000%       0.3000%         72       Ontario Capital Tax       29,956       -15,351       per approved. OCT/4       14,605         73       73       74       Federal Large Corporations Tax       29,956       -15,351       per approved. OCT/4       14,605         75       Base       18       44,725,919       -22,379,843       22,346,076         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       Taxable Capital       35,156,919       -26,533,702       16,930,935       16,930,935         78       78       71       20       0.2250%       0.0000%       0.2250%         78       6       19,776       -10,174       per approved. Gross LCT/4       9,602         81       19,776       -10,17							00.000	
68       Taxable Capital       39,941,419       -24,032,891       19,314,846         69       1       10       0.0000%       0.0000%         70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%         71       1       1       0.3000%       0.0000%       0.3000%         72       Ontario Capital Tax       29,956       -15,351       per approved. OCT/4       14,605         73       74       Federal Large Corporations Tax       22,379,843       22,346,076         75       Base       18       44,725,919       -22,379,843       22,346,076         75       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       Taxable Capital       35,156,919       -26,533,702       16,930,935       16,930,935         78       78       0       0.2250%       0.0000%       0.2250%       0.2250%         80       6       19,776       -10,174       per approved. Gross LCT/4       9,602         81       Less: Federal Surtax 1.12% x Taxable Income       21       7,829       -7,829       0         83       84       Net LCT       11,946								
69       70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       71       71       71       0.3000%       0.0000%       0.3000%         72       Ontario Capital Tax       29,956       -15,351       per approved. OCT/4       14,605         73       73       29,956       -15,351       per approved. OCT/4       14,605         74       Federal Large Corporations Tax       29,956       -15,351       per approved. OCT/4       14,605         75       Base       18       44,725,919       -22,379,843       22,346,076         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       Taxable Capital       35,156,919       -26,533,702       16,930,935       78         78       6       9       -       -       -       -         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       -       -       -       -       -       -         81       -       19,776       -10,174       per approved. Gross LCT/4       9			16	1 - 1				
70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       71       72       Ontario Capital Tax       29,956       -15,351       per approved. OCT/4       14,605         73       73       74       75       85       75       75       75       72       74       75       74       75       76       75       76       74       75       75				39,941,419	-24,032,89		13,314,040	_
71       Ontario Capital Tax       29,956       -15,351       per approved. OCT/4       14,605         73       73       74       Federal Large Corporations Tax       75       9       -22,379,843       22,346,076         76       Base       18       44,725,919       -22,379,843       22,346,076         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       Taxable Capital       35,156,919       -26,533,702       16,930,935       5,415,141         78       78       9       0.02250%       0.0000%       0.2250%         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       9       9       9       19,776       -10,174       per approved. Gross LCT/4       9,602         81       81       9       9       -22,344       per approved. LCT/4       9         82       Less: Federal Surtax 1.12% x Taxable Income       21       7,829       -7,829       0         83       9		Rate - Tax Rates - Regulatory, Table 1; Actual. Table 3	17	0.3000%	0.0000%	<b>.</b>	0.3000%	_
73       74       Federal Large Corporations Tax       75         75       Base       18       44,725,919       -22,379,843       22,346,076         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       Taxable Capital       35,156,919       -26,533,702       16,930,935         78       20       0.2250%       0.0000%       0.2250%         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       20       0.2250%       0.0000%       0.2250%       0.0000%       0.2250%         81       20       0.2250%       0.0000%       0.2250%       0.0000%       0.2250%         81       20       0.2250%       0.0000%       0.2250%       0.0000%       0.2250%         81       20       0.2250%       0.0000%       0.2250%       0.0000%       0.2250%         81       20       19,776       -10,174       per approved. Gross LCT/4       9,602         83       24       21       7,829       -7,829       0       0         83       34       44,12%       11,946	71							
74       Federal Large Corporations Tax               75       Base       18       44,725,919       -22,379,843       22,346,076         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       Taxable Capital       35,156,919       -26,533,702       16,930,935         78           0.0000%       0.2250%         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80                80                81                    82       Less: Federal Surtax 1.12% x Taxable Income       21       7,829       -7,829		Ontario Capital Tax		29,956	-15,351	per approved. OCT/4	14,605	
75       Base       18       44,725,919       -22,379,843       22,346,076         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       Taxable Capital       35,156,919       -26,533,702       16,930,935         78       78       0.0000%       0.2250%       0.0000%         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       9       -       -       -       -       -         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       -       -       -       -       -       -       -         81       -       19,776       -10,174       per approved. Gross LCT/4       9,602         81       -       -       -       -       -       -         82       Less: Federal Surtax 1.12% x Taxable Income       21       7,829       -7,829       0         83       -       -       -       -       -       -         84       Net LCT       11,946       -2,344		Foderal Lourse Cornerations Torr						
76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       9,569,000       -4,153,859       5,415,141         77       Taxable Capital       35,156,919       -26,533,702       16,930,935         78       -       -       -       -         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       -       -       -       -       -       -         Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       19,776       -10,174       per approved. Gross       9,602         81       -			10	11 725 040	22.270.94	2	22 246 076	
77       Taxable Capital       35,156,919       -26,533,702       16,930,935         78       -       -       -       -         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       -       -       -       -       -       -         Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       19,776       -10,174       per approved. Gross       9,602         81       -       -       -       -       -       -       -         82       Less: Federal Surtax 1.12% x Taxable Income       21       7,829       -7,829       0       0         83       -       -       -       -       -       0       -         84       Net LCT       11,946       -2,344       per approved. LCT/4       9,602								_
78         78         78         78         78         79         79         70<			13					_
80       Constrained       19,776       -10,174       per approved. Gross       9,602         81       Constrained       21       7,829       -7,829       0         83       Constrained       11,946       -2,344       per approved. LCT/4       9,602					20,000,10			_
Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       19,776       -10,174       per approved. Gross       9,602         81       LCT/4       LCT/4       LCT/4       0         82       Less: Federal Surtax 1.12% x Taxable Income       21       7,829       -7,829       0         83	79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%	<b>b</b>	0.2250%	-
81         Constraints         LCT/4           82         Less: Federal Surtax 1.12% x Taxable Income         21         7,829         -7,829         0           83         64         Net LCT         11,946         -2,344         per approved. LCT/4         9,602	80							
82         Less: Federal Surtax 1.12% x Taxable Income         21         7,829         -7,829         0           83	04	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		19,776	-10,174		9,602	
83         11,946         -2,344         per approved. LCT/4         9,602		Less: Federal Surtay, 1,12% y Tayable Income	21	7 920	7 000		0	
84 Net LCT 11,946 -2,344 per approved. LCT/4 9,602		LESS. I EUEIDI SUILOX I. 1270 X I OXODIE INCOME	21	7,829	-7,825	2	U	
		Net LCT		11,946	-2.344	per approved. LCT/4	9,602	_
	85						.,	_

## PDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

<b>—</b>	A	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2011-0207	ITEM	Initial	U	⊢ M of F	M of F	Tax	17
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5	0						Version 2009.1	
	Utility Name:Peterborough Distribution Inc.							
7	Reporting period: 2001						Column	
9	Days in reporting period:	92	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86 87	III) INCLUSION IN RATES							
88	Income Tax Rate used for gross- up (exclude surtax)		40.62%					
89			40.02 /0					
90	Income Tax (proxy tax is grossed-up)	22	478,198			Actual 2001	0	
91	LCT (proxy tax is grossed-up)	23	19,746			Actual 2001	20,646	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	29,956			Actual 2001	29,457	
93 94								
94 95	Total PILs for Rate Adjustment MUST AGREE WITH 2001	25	527,900			Actual 2001	50,103	
96	RAM DECISION	20	521,900	-			30,103	
97								
98								
99	IV) FUTURE TRUE-UPS							
	IV a) Calculation of the True-up Variance				DR/(CR)			
101	In Additions:	-						
102	Employee Benefit Plans - Accrued, Not Paid	3			0			
103 104	Tax reserves deducted in prior year Reserves from financial statements-end of year	4			0			
104	Regulatory Adjustments	4			0			
106	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2	6			0			
108	In Deductions - positive numbers							
109	Employee Benefit Plans - Paid Amounts	8			0			
110	Items Capitalized for Regulatory Purposes	9			0			
111 112	Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell I204)	10 11			0			
	Tax reserves claimed in current year	4			0			
	Reserves from F/S beginning of year	4			0			
115	Contributions to deferred income plans	3			0			
116	Contributions to pension plans	3			0			
117	Other deductions "Material" Items TAXREC	12			0			
118 119	Other deductions "Material" Item TAXREC 2	12			0			
120	Total TRUE-UPS before tax effect	26		_	0			
121		20		_				
122	Income Tax Rate (excluding surtax) from 2001 Utility's tax return			х	40.62%	Tax effect rate		
123								
124	Income Tax Effect on True-up adjustments			=	0			
125	Loss: Miscollappour Tax Credite	14			^			
126 127	Less: Miscellaneous Tax Credits	14		-	0			
128	Total Income Tax on True-ups				0			
129								
	Income Tax Rate used for gross-up (exclude surtax)				39.50%	Gross up rate		
131						-		
132 133	TRUE-UP VARIANCE ADJUSTMENT				0	True up		
133	IV b) Calculation of the Deferral Account Variance caused by			-				
40.4	changes in legislation							
134 135	งกลกษรราก เรียวราสกุดกา							
- 33	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							
136	estimate column)			=	699,050			
137								
138	REVISED CORPORATE INCOME TAX RATE			х	40.62%	Tax impact rate		
139					000.07			
140	REVISED REGULATORY INCOME TAX			=	283,954			
141 142	Less: Revised Miscellaneous Tax Credits			-	0			
142				-	0			
144	Total Revised Regulatory Income Tax			=	283,954			
145	<u> </u>							
1	Less: Regulatory Income Tax reported in the Initial Estimate Column							
146	(Cell C60)			-	283,954			
147	Pagulatany Income Tax Variance			-	0	Pog Variance 1562		
148 149	Regulatory Income Tax Variance			=	0	Reg Variance 1562		
143		l	1		1			

### PDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

	А	В	С	D	E	F	G	Н
1	A PILs TAXES - EB-2011-0207	ITEM	Initial		M of F	M of F	Tax	
	PILS TAXES - EB-2011-0207 PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Estimate		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5					6-0	Explanation	Version 2009.1	
6	Utility Name:Peterborough Distribution Inc.			-			version 2009.1	
	Reporting period: 2001			-				
8	Reporting period. 2001			-			Column	
	Days in reporting period:	92	days	-			Brought	
10	Total days in the calendar year:	365	days				From	
11	i otal days in the calendar year.	303	uays	-			TAXREC	
12			\$		\$		S S	
13			Ψ		ψ		ψ	
	Ontario Capital Tax			-				
	Base			=	44,725,919			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
152	Revised deemed taxable capital			=	39,725,919			
154				-	39,723,919			
	Rate - Tab Tax Rates cell C54			x	0.3000%			
156				^	0.300070			
157	Revised Ontario Capital Tax			=	30,039			-
107	Less: Ontario Capital Tax reported in the initial estimate column (Cell			+-	50,039			-
158	C72)			-	29,956			
158	Regulatory Ontario Capital Tax Variance			=	29,950			
160	Neguratory Ontano Capital Lax Validille			+-	63			
	Federal LCT			1				
162	Base			1	44,725,919			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000		1	
	Revised Federal LCT			=	34,725,919	1	1	
165				_	04,720,010			
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			1	0.2250%			-
167					0.220070			
168	Gross Amount				19,694			
169	Less: Federal surtax			-	7,829			
170	Revised Net LCT			=	11,865			
171					11,000			
172	Less: Federal LCT reported in the initial estimate column (Cell C84)			-	11,946			
173	Regulatory Federal LCT Variance			=	(82)			
174				_	(02)			
175	Actual Income Tax Rate used for gross-up (exclude surtax)				39.50%	Gross up rate		
176					00.0070			
177	Income Tax (grossed-up)			+	0			
178	LCT (grossed-up)			+	(135)			
	Ontario Capital Tax			+	83			
180								
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(52)	xxx		
182								
183	TRUE-UP VARIANCE (from cell I132)			+	0			
184	· · · ·							
185	Total Deferral Account Entry (Positive Entry = Debit)			=	(52)			
186	(Deferral Account Variance + True-up Variance)			1	()			
187				1				
188				1				
189								1
	V) INTEREST PORTION OF TRUE-UP			1				Ì
	Variance Caused By Phase-in of Deemed Debt			1				
192				1				
	Total deemed interest (REGINFO)			1	408,660	92days/365 Q4 2001		
	Interest phased-in (Cell C37)			1	136,156			
195				1				
	Variance due to phase-in of debt component of MARR in rates			1	272,504		1	
197	according to the Board's decision			1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1	
198	-			1			1	
	Other Interest Variances (i.e. Borrowing Levels			1			1	
200	Above Deemed Debt per Rate Handbook)			1			1	
	Interest deducted on MoF filing (Cell G36+G41)			1	327,858		1	
	Total deemed interest (REGINFO CELL D61)			1	408,660		1	
203								
204	Variance caused by excess debt				0			
205								
	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			
207	· · · · · ·							
208	Total Interest Variance				272,504			
209				Γ				Ľ
210								
211								

	Α	В	С	D	E	F
1	PILs TAXES - EB-2011-0207		M of F	Non-wires	⊑ Wires-only	Г
_	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Einninduons	Return	
4	0		Return		notum	
5	· · · · · · · · · · · · · · · · · · ·				Version 2009.1	
6	Section A: Identification:					
7	Utility Name:Peterborough Distribution Inc.					
8	Reporting period: 2001					
	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		92	days		
12						
	Please enter the Materiality Level :		0	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N				
15 16	(0.25% x Net Assets) Or other measure (please provide the basis of the amount)	Y/N Y/N				
_	Does the utility carry on non-wires related operation?	Y/N				
18	(Please complete the questionnaire in the Background questionnaire		heet )			
19	(ricase complete the questionnaire in the Background questionnaire	WORKS	1001.)			
_	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	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						
27	Please enter the non-wire operation's amount as a positive number, the pro-			all amounts		
28 29	in the "non-wires elimination column" as negative values in TAXREC and T	AXREC	μ.			
_	Income:					
31	Income: Energy Sales	+			0	
32	Distribution Revenue	+	15,398,856		15,398,856	
33	Other Income	+	157,754		157,754	
34	Miscellaneous income	+	,		0	
35		+			0	
36	Revenue should be entered above this line					
37						
	Costs and Expenses:					
39	Cost of energy purchased	-			0	
40	Administration	-			0	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-	15,332,617		15,332,617	
43 44	Amortization	-	549,508 30,000		549,508 30,000	
44	Ontario Capital Tax	-	30,000		30,000	
46		-			0	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	-355,515	0	-355,515	
	Less: Interest expense for accounting purposes	-	327,858		327,858	
52	Provision for payments in lieu of income taxes	-	0		0	
53	Net Income (loss)	=	-683,373	0	-683,373	
<b>F</b> 4	(The Net Income (loss) on the MoF column should equal to the net income (loss)					
54 55	per financial statements on Schedule 1 of the tax return. )					
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	0	0	0	
	Federal large corporation tax	+			0	
	Depreciation & Amortization	+	549,508	0	549,508	
	Employee benefit plans-accrued, not paid	+		0	0	
	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+	0	0	0	
	Items on which true-up does not apply "TAXREC 3"		-	-	-	
	Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2	+	0	0	0	
68 69	Other audition items (not waterial) from TAAREU 2	+	0	0	0	
70	Subtotal		549,508	0	549,508	
71	Custolar		0-0,000		0-0,000	
	Other Additions: (Please explain the nature of the additions)	1				
	Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+			0	-
75	Capital items expensed	+			0	
76		+			0	
77		+			0	
78		+			0	
79	Tetel Others Adultion	+		-	0	
80	Total Other Additions	=	0	0	0	
81 82	Total Additions	-	540 E00	0	549,508	
82 83	Total Additions	=	549,508	0	049,008	
	Recap Material Additions:					
85			0	0	0	
			1 of 2	0	0	

# PDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXREC

	A	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	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	
86			0	0		
87 88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level)		0	0	0	
	Total Other Additions		0	0	0	
95						
	BOOK TO TAX DEDUCTIONS: Capital cost allowance	-	224,755		224,755	
	Cumulative eligible capital deduction	-	224,735		0	
	Employee benefit plans-paid amounts	-			0	
	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102	CCA	-			0	
103		-			0	
104	Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-			0	
	Contributions to pension plans Items on which true-up does not apply "TAXREC 3"	-	0	0	0	
100	Interest capitalized for accounting deducted for tax	-	0	0	0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	224,755	0	224,755	
	Other deductions (Please explain the nature of the deductions)					
	Charitable donations - tax basis	-			0	
	Gain on disposal of assets	-			0	
117		-			0	
118 119		-			0	
120	Total Other Deductions	-	0	0	0	
121		_	0	0	0	
122	Total Deductions	=	224,755	0	224,755	
123						
	Recap Material Deductions:					
125			0	0	0	
126 127			0	0	0	
127			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	
	Total Other Deductions		0	0	0	
133			050.000	-	050.000	
		=	-358,620	0	-358,620	
135	DEDUCT: Non-capital loss applied positive number	-			0	
137		-			0	
138					0	
	NET TAXABLE INCOME	=	(358,620)	0	(358,620)	
140						
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+	0		0	
	Net Ontario Income Tax (Must agree with tax return)	+	0	-	0	
144	Subtotal Less: Miscellaneous tax credits (Must agree with tax returns)	-	0	0	0	
	Total Income Tax		0	0	0	
147		-	0	0	U	
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		28.12%		28.12%	_
	Net Ontario Income Tax Rate (Must agree with tax return)		12.50%		12.50%	
151	Blended Income Tax Rate		40.62%		40.62%	
152	Destion Echanome and Oc. 11 17					
	Section F: Income and Capital Taxes					
154	RECAP FROM ABOVE:					
	Total Income Taxes	+	0	0	0	
	Ontario Capital Tax	+	29,457	0	29,457	
	Federal Large Corporations Tax	+	20,646		20,646	
159						
160	Total income and capital taxes	=	50,103	0	50,103	
161						

	А	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
_	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name:Peterborough Distribution Inc.					
	Reporting period: 2001					
9						
10	TAX RESERVES					
	Beginning of Year:					
13	Beginning of Tear.				0	
-	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
24 25	End of Year:				0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(n)				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					
	Beginning of Year:					
40	Beginning of fear.				0	
42					0	
-	Environmental				0	
_	Allowance for doubtful accounts				0	
_	Inventory obsolescence				0	
46	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51	Find of Voor					
52	End of Year:				0	
53					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
59	Other - Please describe				0	
	Other - Please describe				0	
61					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

Image: second		A	В	С	D	E	F
3     TAK ETUNN RECONCLATION (TAKEC 3)     Corporate     Eliminations     Tax     Return       5     Architect 2000     Tax     Return     Return     Return       6     Arther 2000     Tax     Return     Return     Return       7     Arther 2000     Distribution inc.     Image and the point of the analysis of th							
International problem     Tax     Return       9 Artervares Solvi     Roturn     Number of accounting income to XXEC 3     Roturn     Number of accounting income to XXEC 3       9 Reporting period: 2001     -     -     -     -       9 Reporting period: 2001     -     -     -     -       9 Reporting period: 2001     -     -     -     -       10 Marber of days in taxation year:     0     -     -     -       11 Section C. Reconciliation of accounting income to taxable income     -     -     -       12 Section C. Reconciliation of accounting income to taxable income     -     -     -       12 Section C. Reconciliation of accounting income to taxable income     -     -     -       13 Marber of daip of cigible costicil property     +     -     -     -       14 Section C. Reconciliation and renovation of buildings     +     -     -     -       15 Charlable domalona information and renovation of buildings     +     -     -     -       15 Section C. Reconciliation and renovation of buildings     +     -     -     -       26 Sective C. Reconciliation and renovation of buildings     +     -     -     -       27 Status C. Sective C. Reconciliation and renovation of buildings     +     -     -     -			LINE	M of F		Wires-only	
Sector       Return       Return       Version 2006.1         Subarbalded shown on TARREC 3       Image of the protein protein 2006.1       Image of the protein protein 2006.1       Image of the protein protein 2006.1         Munder of days in taxion year:       Image of the protein protein 2006.1       Image of the protein protein 2006.1       Image of the protein protein 2006.1         Munder of days in taxion year:       Image of the protein 2006.1       Image of the protein 2006.1       Image of the protein 2006.1         Munder of days in taxion year:       Image of the protein 2006.1       Image of the protein 2006.1       Image of the protein 2006.1         Material Action C. Reconciliation of accounting income to taxable income       Image of the protein 2006.1       Image of the protein 2006.1         Material Action C. Reconciliation of accounting income to taxable income       Image of the protein 2006.1       Image of the protein 2006.1         Material Action C. Reconciliation of accounting income to taxable income       Image of the protein 2006.1       Image of the protein 2006.1         Material Action C. Reconciliation of accounting income to taxable income       Image of the protein 2006.1       Image of the protein 2006.1         Material Action C. Reconciliation of accounting income to taxable income       Image of the protein 2006.1       Image of the protein 2006.1         Material Action C. Reconciliation of accounting income to taxable income       Image of the protein 200	3	TAX RETURN RECONCILIATION (TAXREC 2)			Eliminations	Tax	
6         5         1         1         1         1         1         1           8         Utility Name.?eterborough Distribution inc.         1 <td></td> <td></td> <td></td> <td></td> <td></td> <td>Return</td> <td></td>						Return	
7     Network     Network <t< td=""><td></td><td></td><td></td><td>Return</td><td></td><td></td><td></td></t<>				Return			
Image in the second point should be interval in the second point of the second point point point of the second point point point of the second point poin		Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
3     Reporting period: 2001     Image of adds in tracking view of adds in tracking vi							
10Material ( year):0011Material ( year):001200013000140001500016000170001800019000100001000010000100001000010000100001000011000120001300014000150001600017000180001900010000100001000010000100001000010000100001000010000100001000010000 <t< td=""><td>8</td><td>Utility Name: Peterborough Distribution Inc.</td><td></td><td></td><td></td><td></td><td></td></t<>	8	Utility Name: Peterborough Distribution Inc.					
11     Materiality Level:            13     Image: Second Legend Second Seco							
12     Image: section C: Reconciliation of accounting income to taxable income     Image: section C: Reconciliation of accounting income to taxable income     Image: section C: Reconciliation of accounting income to taxable income       18     Add:     Image: section C: Reconciliation of accounting income to taxable income     Image: section C: Reconciliation of accounting income to taxable income       19     Image: section C: Reconciliation of accounting income to taxable income     Image: section C: Reconciliation of accounting income to taxable income       10     Image: section C: Reconciliation of accounting income to taxable income     Image: section C: Reconciliation of accounting income to taxable income       10     Image: section C: Reconciliation of accounting income to taxable income     Image: section C: Reconciliation of accounting income to taxable income       11     Image: section C: Reconciliation of accounting income to taxable income     Image: section C: Reconciliation of accounting income to taxable income       12     Image: section C: Reconciliation of accounting income to taxable in accounting in accounting income to taxable in accounting income to taxable in accounting in accounting income to taxable in accounting income to taxable in accounting income to taxable in accounting in accounting income to taxable in accounting income to taxable in accounting income to taxable in accounting in accounting income to taxable income       11     Image: section in ac	10	Number of days in taxation year:					
13     Image: second seco		Materiality Level:		0			
13       Sector C. Resonciliation of accounting income to taxable income       Image: C. Resonciliation of accounting income to taxable income         10       Add:       Image: C. Resonciliation of accounting income to taxable income       Image: C. Resonciliation of accounting income to taxable income         11       Game on sale of aligble capital property       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property         12       Definition of accounting income to taxable income       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property         20       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property         21       Capital lense scretcadin and encovation of buildings       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property         22       Performation free doctadin hoots       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property         23       Resonciliation resonciliation and encovation of publicity       Image: C. Resonciliation of the capital property       Image: C. Resonciliation of the capital property         24       Define tax deprine the capital property       Image: C. Resonciliation of the capital	12						
Is deta:       Image:	13						
10     Add:	14						
17	15	Section C: Reconciliation of accounting income to taxable income					
18       Can on sale of eligible capital property       +       - </td <td>16</td> <td>Add:</td> <td></td> <td></td> <td></td> <td></td> <td></td>	16	Add:					
10       Sorn disposal of assets       +       -       -       -         21       Chartable contains (chr) if it bonfits ratepayers)       +       -<	17		+			0	
20         Chartable donations (Chy if it benefits ratepayers)         +	18	Gain on sale of eligible capital property	+			0	
1     Taxble capital gains     +     -     -     -       23     Schniftic research expenditures deducted     +     -     -     -       23     Schniftic research expenditures deducted     +     -     -     -       24     per financial statements     +     -     -     -       25     Sch costs construction and enovation of buildings     +     -     -     -       27     Capital item expensed     +     -     -     -       28     Sch costs expenses     +     -     -     -       29     Financing fices deducted in books     +     -     -     -       31     Interest paid on income debentures     +     -     -     -       33     Recapture of SRAED expenditures     +     -     -     -       34     Norte store of capital property     +     -     -     -       35     Arrounts received in respect of qualifying environment trust     +     -     -     -       36     -     -     -     -     -     -       37     -     -     -     -     -     -       38     -     -     -     -     -       39     - <td>19</td> <td>Loss on disposal of assets</td> <td>+</td> <td></td> <td></td> <td>0</td> <td></td>	19	Loss on disposal of assets	+			0	
1     Taxble capital gains     +     -     -     -       23     Schniftic research expenditures deducted     +     -     -     -       23     Schniftic research expenditures deducted     +     -     -     -       24     per financial statements     +     -     -     -       25     Sch costs construction and enovation of buildings     +     -     -     -       27     Capital item expensed     +     -     -     -       28     Sch costs expenses     +     -     -     -       29     Financing fices deducted in books     +     -     -     -       31     Interest paid on income debentures     +     -     -     -       33     Recapture of SRAED expenditures     +     -     -     -       34     Norte store of capital property     +     -     -     -       35     Arrounts received in respect of qualifying environment trust     +     -     -     -       36     -     -     -     -     -     -       37     -     -     -     -     -     -       38     -     -     -     -     -       39     - <td>20</td> <td>Charitable donations (Only if it benefits ratepayers)</td> <td>+</td> <td></td> <td></td> <td>0</td> <td></td>	20	Charitable donations (Only if it benefits ratepayers)	+			0	
22			+			0	
23Schentlic research sependitures deducted+Image: Construction and nerovation of buildings+Image: Construction and nerovation of and nerovation and nervet an	22		+			0	
24per financial statements++25Capital actionand renovation of buildings++ <t< td=""><td>23</td><td>Scientific research expenditures deducted</td><td>+</td><td></td><td></td><td>0</td><td></td></t<>	23	Scientific research expenditures deducted	+			0	
22         Solt costs on construction and renovation of buildings         +         -			+			0	
26 Soft casis on construction and renovation of buildings       +        0         27 Capital items expensed       +        0         28 Debit issue expense       +        0         29 Financing frees deducted in books       +        0         30 Gain on sattlement of debt       +        0         31 Interest paid on income debentures       +        0         32 Racepture of SR&ED expenditures       +        0         33 Share issue expense       +        0         34 Write down of capital property       +        0         35 Amounts received in name to thail fing environment trust       +        0         36       1         0       0         37       +         0       0         38       +         0       0         39       +         0       0         40 Other Additions:       (plaese explain in detail the nature of the item)       +        0         41          0       0       0         42							
27 Capital items expensed     +     -     -     -       28 Debt issue expense     +     -     -     -       29 Financing fees deducted in books     +     -     -     -       31 Interest paid on income debentures     +     -     -     -       32 Recapture of SR&ED expenditures     +     -     -     -     -       33 Share issue expense     +     -     -     -     -       34 Write down of capital property     +     -     -     -     -       35 Amounts received in respect of qualifying environment trust     +     -     -     -     -       36     -     -     -     -     -     -     -       37     -     +     -     -     -     -     -       38     -     +     -     -     -     -     -       39     -     +     -     -     -     -     -       40     Other Additions: (please explain in detail the nature of the item)     +     -     -     -       41     -     -     -     -     -     -       42     -     -     -     -     -     -       43     -						-	
28 Debitissue expense       +       -       0         30 Gain on settlement of debit       +       -       0       0         31 Interest paid on income debentures       +       -       0       0         32 Share issue expense       +       -       0       0       0         33 Share issue expense       +       -       0       0       0       0         34 Write down of capital property       +       -       0       0       0       0       0       0         35 Ame issue expense       +       -       -       0							
29     Financing fees deducted in books     +     -     0       31     Interest paid on income debentures     +     -     0       32     Recapture of SR&ED expenditures     +     -     0       33     White down of capital property     +     -     0       34     White down of capital property     +     -     0       35     Amount received in respect of qualifying environment trust     +     -     0       36     -     -     0     0       37     +     -     0     0       38     +     -     0     0       39     -     +     -     0     0       39     -     +     -     0     0       30     -     +     -     0     0       40     Other Additions: (please explain in detail the nature of the item)     +     -     0     0       41     -     -     0     0     0     0       42     -     -     -     0     0       44     -     -     0     0     0       45     -     0     0     0     0       46     Total Additions:     =     0     <						-	
30 Gain on settlement of debt       +        0         31 Interest paid on income debentures       +        0         32 Recepture of SR&D expenditures       +        0         33 Share issue expense       +        0         34 Write down of capital property       +        0         35 Arae issue expense       +        0         36 Araounts received in respect of qualifying environment trust       +        0         37       +        0       0         38       +        0       0         39       +        0       0         30       +        0       0         31       +        0       0         31       +        0       0         32       +        0       0         32       +        0       0         41       -        0       0       0         42       -        0       0       0         43       -       0       0       0       0      <							
31       Interest paid on income debentures       +						-	
32       Recapture of SR&ED expenditures       +  <							
33       Share issue expense       +         0         34       Write down of capial property       +         0         35       Amounts received in respect of qualifying environment trust       +         0         36       +          0       0         38       +          0       0         39       +          0       0         30       +          0       0       0         40       Other Additions: (please explain in detail the nature of the item)       +         0       0       0         41       +           0       0       0       0         42       -       +          0						-	
34       Write down of capital property       +         0         35       Amounts received in respect of qualifying environment trust       +        0       0         36       +         0       0       0         37       +         0       0       0       0       0         37       +         0 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
35       Amounts received in respect of qualifying environment trust       +         0         37       +          0         37       +         0       0         38       +         0       0       0         39       +         0       0       0       0         40       Other Additions: (please explain in detail the nature of the item)       +         0<						-	
36       +       -       -       0         37       +       -       -       0         38       +       -       -       0         39       +       -       -       0         39       +       -       -       0         39       +       -       -       0         30       +       -       -       0         41       +       -       -       0         41       +       -       -       0         42       +       -       -       0       0         43       -       -       -       -       -       -         44       -							
37       +       -       -       0         38       +       -       0       0         39       +       -       0       0         40       Other Additions: (please explain in detail the nature of the item)       +       -       0       0         40       Other Additions: (please explain in detail the nature of the item)       +       -       0       0         41       +       -       -       0       0       0       0         42       +       -       -       0       0       0       0         43       +       -       -       0       0       0       0       0         44       -       -       -       -       0						-	
18       +        0       0         39       +        0       0         30       +        0       0         40       Other Additions: (please explain in detail the nature of the item)       +        0         41       +        0       0       0         42       +        0       0       0         43       +        0       0       0         44       +        0       0       0         46       Total Additions       =       0       0       0         47         0       0       0       0         48       Recap of Material Additions:        0       0       0       0         51        0       0       0       0       0       0       0         52         0       0       0       0       0       0         54        0       0       0       0       0       0       0         55         0       0       0							
99       +        0       0         40       Other Additions: (please explain in detail the nature of the item)       +        0         41       +        0       0         42       +        0       0         43       +        0       0         44       +        0       0         44       -       -       0       0         45       -       -       -       -         46       Total Additions       =       0       0       0         47       -       -       -       -       -         48       Recap of Material Additions:       -       -       -       -         49       -       0       0       0       0       0         50       -       0       0       0       0       0         51       -       0       0       0       0       0         52       -       0       0       0       0       0         53       -       0       0       0       0       0         54						-	
40       Other Additions: (please explain in detail the nature of the item)       +       -       0         41       +       -       0       0         42       +       -       0       0         43       +       -       0       0         44       +       -       0       0         45       +       -       0       0         46       Total Additions       =       0       0       0         47       -       -       -       -       -         48       Recap of Material Additions:       -       0       0       0         50       -       0       0       0       0       0         51       -       0       0       0       0       0         52       -       0       0       0       0       0         54       -       0       0       0       0       0         55       -       0       0       0       0       0         56       -       0       0       0       0       0         58       -       0       0       0						-	
41       -       +       -       0         42       +       -       0       0         43       +       -       0       0         44       +       -       0       0         44       +       -       0       0         45       +       -       0       0         46       Total Additions:       =       0       0       0         47       -       -       -       -       -         49       -       0       0       0       0         50       -       0       0       0       0         51       -       0       0       0       0         52       -       0       0       0       0         53       -       0       0       0       0         54       -       0       0       0       0         55       -       0       0       0       0         58       -       0       0       0       0         59       -       0       0       0       0         61       0		Other Additions: (please explain in detail the nature of the item)				-	
42       +       -       0         43       +       -       0         44       +       -       0         45       +       -       0         46       Total Additions       =       0       0         47       -       -       -       -         48       Recap of Material Additions:       -       0       0       0         49       -       0       0       0       0       0         51       -       0       0       0       0       0         52       -       0       0       0       0       0         55       -       0       0       0       0       0         56       -       0       0       0       0       0         57       -       0       0       0       0       0         58       -       0       0       0       0       0         59       -       0       0       0       0       0         61       -       0       0       0       0       0         62       -       0 <td></td> <td>Other Additions. (please explain in detail the nature of the tern)</td> <td></td> <td></td> <td></td> <td>-</td> <td></td>		Other Additions. (please explain in detail the nature of the tern)				-	
43       +       -       0         44       +       -       0         45       -       -       -         46       Total Additions       =       0       0       0         47       -       -       -       -       -         48       Recap of Material Additions:       -       0       0       0       0         49       -       0       0       0       0       0       0       0         50       -       0       <						-	
44       +       +       -       0       0         45       -       -       -       -       -         46       Total Additions       =       0       0       0       0         47       -       -       -       -       -       -       -         48       Recap of Material Additions:       -       0       0       0       0       0         50       -       0       0       0       0       0       0       0         51       -       0						-	
45       Total Additions       +       0       0       0         46       Total Additions       -       -       -       -         48       Recap of Material Additions:       0       0       0       0         49       -       0       0       0       0       0         50       -       0       0       0       0       0         51       -       0       0       0       0       0         52       -       0       0       0       0       0         53       -       0       0       0       0       0         54       -       0       0       0       0       0         55       -       0       0       0       0       0         58       -       0       0       0       0       0       0         59       -       0       0       0       0       0       0       0         62       -       0       0       0       0       0       0       0       0         64       -       0       0       0       0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td></td<>						-	
46       Total Additions       =       0       0       0         47						0	
47  <		Total Additions	-	0	0	0	
48       Recap of Material Additions:       0       0       0         49       0       0       0       0         50       0       0       0       0         51       0       0       0       0         52       0       0       0       0         53       0       0       0       0         54       0       0       0       0         55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0       0     <			+	0	0	0	
49       0       0       0         50       0       0       0         51       0       0       0         52       0       0       0       0         53       0       0       0       0         54       0       0       0       0         55       0       0       0       0         56       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         66       0       0       0       0         67       0       0       0       0<		Recan of Material Additions:	+				
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$					0	0	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$							
52       0       0       0         53       0       0       0         54       0       0       0         55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0<	50						
53       0       0       0         54       0       0       0         55       0       0       0         56       0       0       0         57       0       0       0         58       0       0       0         59       0       0       0         60       0       0       0         61       0       0       0         62       0       0       0         63       0       0       0         64       0       0       0         65       0       0       0         66       0       0       0         67       0       0       0         68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0	51						
54       0       0       0         55       0       0       0         56       0       0       0         57       0       0       0         58       0       0       0         59       0       0       0         60       0       0       0         61       0       0       0         62       0       0       0         63       0       0       0         64       0       0       0         65       0       0       0         66       0       0       0         67       0       0       0         68       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	52		-				
55       0       0       0       0         56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         72       0       0       0       0         73       0       0       0       0	53						
56       0       0       0       0         57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	54		_	0			
57       0       0       0       0         58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	55						
58       0       0       0       0         59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0	56						
59       0       0       0       0         60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	57						
60       0       0       0       0         61       0       0       0       0         62       0       0       0       0         63       0       0       0       0         64       0       0       0       0         65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	58						
61       0       0       0         62       0       0       0         63       0       0       0         64       0       0       0         65       0       0       0         66       0       0       0         67       0       0       0         68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	59						
62       0       0       0         63       0       0       0         64       0       0       0         65       0       0       0         66       0       0       0         67       0       0       0         68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	60						
63       0       0       0         64       0       0       0         65       0       0       0         66       0       0       0         67       0       0       0         68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	61						
64       0       0       0         65       0       0       0         66       0       0       0         67       0       0       0         68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	62						
65       0       0       0       0         66       0       0       0       0         67       0       0       0       0         68       0       0       0       0         69       0       0       0       0         70       0       0       0       0         71       0       0       0       0         72       0       0       0       0         73       0       0       0       0	63						
66       0       0       0         67       0       0       0         68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	64						
67       0       0       0         68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	65						
68       0       0       0         69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	66						
69       0       0       0         70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	67						
70       0       0       0         71       0       0       0         72       0       0       0         73       0       0       0	68			0			
71     0     0     0       72     0     0     0       73     0     0     0	69						
72         0         0         0           73         0         0         0         0	70						
	71						
73     0     0     0       74     0     0     0	72			0			
	73			0			
	74				0	0	

	A	В	С	D	E	F
1			MafE	New wires	Marca and a	
	PILs TAXES - EB-2011-0207 TAX RETURN RECONCILIATION (TAXREC 2)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax	EIIIIIIIauons	Return	
5	RATEPAYERS ONLY		Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3		Rotain		Version 2009.1	
7					10101011200011	
	Utility Name:Peterborough Distribution Inc.					
	Reporting period: 2001					
	Number of days in taxation year:		92			
11	Materiality Level:		0			
12						
13						
75			0	0	0	
76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	
80	Deduct					
	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	
86	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
96		-			0	
97		-			0	
98	Total Daduations	-	0	0	0	
99 100	Total Deductions	=	0	0	0	
	Recap of Material Deductions:					
101			0	0	0	
102			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118	Total Deductions exceed materiality level		0	0	0	
119	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
121			0	0	0	
122		l				

<b>—</b>	A	В	С	D	E	F
1	A	в	U U	D	E	F
1	PILs TAXES - EB-2011-0207					
	TAX RETURN RECONCILIATION (TAXREC 3)		Mafr	New wires	Mines enhi	
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7			Return			
8	Utility Name:Peterborough Distribution Inc.				Version 2009.1	
9						
10						
-	Reporting period: 2001					
	Number of days in taxation year:		92			
13			52			
14						
14						
	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
_					0	
	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		0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+	0		0	
33	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
	Donations - amount per books	+				
	Interest and penalties on unpaid taxes	+				
37	Management bonuses unpaid after 180 days of year end	+				
	Ontario Capital Tax per books	+				
39		+			0	
_	Changes in Regulatory Asset balances	+			0	
	Imputed interest expense on Regulatory Assets	+			0	
42		+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44	Capital contributions - s.12(1)(x)	+			0	
45		+			0	
46		+			0	
47	Total Additions on which true-up does not apply	=	0	0	0	
48	Total Additions on which tide-up does not apply	-	0	0	0	
	Deduct:	-				
49 50	boudon.					
_					0	
	CCA adjustments	-			÷	
	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	-			0	<b>⊢</b>
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
	Ontario Capital Tax per tax return	-	0		0	
61		-			0	
	Changes in Regulatory Asset balances*	-			0	
	*note: included in 2002 tax return reassessment	-			0	
64		-			0	
65		-			0	
66		-			0	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Capital contributions s.13(7.4) Election	-			0	
	interest expense incurred	-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75						
-						

PILS TAXES - EB-2011 0207         Version 2009.1           Corporate Tax Rates         Version 2009.1           Exemptions, Deductions, or Thresholds         Utility Name-Pietrborough Distribution Inc.           Reporting period: 2001         Table 1           Resc Used in 2002 RAM PILS Applications for 2001 04         Table 1           Resc Used in 2002 RAM PILS Applications for 2001 04         Table 1           Resc Used in 2002 RAM PILS Applications for 2001 04         175,000           Income Range         0         50,000         175,000           Resc Used in 2002 RAM PILS Applications for 2001 04         12,50%         12,50%           Income Range         0         50,000         175,000           Income Tax Rate         0.300%         0.00%         12,50%           Gaptial Tax Rate         0.300%         0.00%         12,50%           Gaptial Tax Rate         0.300%         0.00%         12,50%           Startax         11,12%         0.00%         175,000           Theome Range         MAX         10,000,000         175,000           Startax         11,12%         0.00%         175,000           Table 2         Table 2         Table 2         126/regression 10,000           Dontario Capital Tax         13,12%											
Corporate Tax Rates         Version 2009.1           Examptions, poductions, or Thresholds         Utility Name:Peterborough Distribution Inc.           Reporting period: 2001         Table 1           Rest Used in 2002 RAM PLs Applications for 2001 Q4         Table 1           Rest Used in 2002 RAM PLs Applications for 2001 Q4         Table 1           Income Tax Rate         0         50,000         175,000           IP rody Tax Year         2000         100,000         100,000         100,000           Income Tax Rate         0         0,00%         61,00%         62,00%         100,000           I resting Capital Tax Rate         0,20%         0,00%         10,00%         10,00%         10,00%           I Cariate         0,20%         0,00%         10,00%         10,00%         10,00%         10,00%           I Cariate         0,20%         10,000,000         0         0         10,000	4		В	С	D	E	F	GH	1	l	
Exemptions, Deductions, or Thresholds         Utility Name-Peterborougo Distribution Inc.           Reporting period: 2001         Table 1           Table 1         Table 1           Resorting period: 2001         Table 1           Income Range         0         50,000         175,000           Income Tax Rate         2002         13,12%         28,12%         28,12%           Income Tax Rate         0.300%         6.00%         12,50%         2002           Income Tax Rate         0.300%         6.00%         12,50%         2002           Income Tax Rate         0.300%         6.00%         12,50%         2002           Income Tax Rate         0.300%         0.00%         12,50%         2001           Income Tax Rate         0.300%         0.00%         12,50%         2001           Income Tax Rate         0.300%         0.000         0.000         0.000           Income Tax Rate         0.0000         0.000         0.000         0.0000         0.0000           Itemption amounts must agree with the Board-approved 2001         775,000         175,000         175,000           Income Range         0         50,000         175,000         175,000           Income Range         0	1 2						ersion 2000	1			
	2		Thresho	lds		· ·	ersion 2009	.1			
Reporting period: 2001         Table 1           Rete: Used in 2002 RAM PILs Applications for 2001 Q4         Table 1           Retwission: Range         0         0         50,000           Income Tax Rate         2002         13,12%         28,12%         28,12%           Income Tax Rate         0.000%         6.00%         6.00%         28,12%         28,12%           Income Tax Rate         0.202%         14,12%         40,62%         28,12%         20,11         28,12%         20,11         28,12%         20,11         28,12%         20,11         28,12%         20,11         28,12%         20,11         28,12%         20,11         28,12%         20,11         28,12%         20,11         2	4										
Table 1         Table 2         Table 2         Table 2         Colspan="2">Table 2         Table 2         Colspan="2">Table 2         Colspan="2">Table 2         Table 2         Table 2         Table 2         Colspan="2">Table 2         Table 2 <td>5</td> <td></td> <td>2.00.000</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	5		2.00.000								
3         Rate Used in 2002 RAM PILS Applications for 2001 04           0         RAM 2002         1         10         50,000         175,000           0         RAM 2002         1         10	6										
Income Range         0         50,000         >175,000           RAM 2002         Year         50,000         175,000           Income Tax Rate         2002         13,12%         28,12%           Income Tax Rate         2002         13,12%         28,12%           Income Tax Rate         10,00%         6,00%         12,50%           Income Tax Rate         11,12%         34,12%         40,62%           Income Tax Rate         0,300%         1         12,50%           ICaritat         RAX         1,12%         1         1           ICaritat Tax Rate         0,300%         1         1         1           Icaritat Tax Rate         0,300%         1         1         1         1           Icaritat Tax         MAX         1,000,000         1         1         1         1           Icaritat Captel Tax         MAX         10,000,000         1	7						Table 1				
PAM 2002         Year         to         Too         175,000           Procey Tax Year         2002         13,12%         28,12%         28,12%           Procey Tax Year         2002         13,12%         28,12%         28,12%           Bended Includes surtax         13,12%         28,12%         48,12%         40,62%           Contario Deinded         10,00%         0,00%         10,25%         10,02%           Stattax         1,12%         34,12%         40,62%         10,02%           Ontario Capital Tax Rate         0,225%         10,000,000         10,000,000         10,000,000           Stemption amounts must agree with the Board-approved 2001         RAM PILs filing         10,000,000         10,000,000           **Exemption amounts must agree with the Board-approved 2001         RAM PILs filing         10,000,000         175,000           **Exemption amounts must agree with the Board-approved 2001         RAM PILs filing         10,000,000         175,000           **Income Range         0         50,000         175,000         175,000         175,000           Income Tax Rate         2001         0,00%         0,00%         12,50%         12,60%           Corporations Tax         2001         0,20%         0,00%         1	8	Rates Used in 2002 RAM PI	Ls Applic	ations for 20	001 Q4			_			
1         Year         50,000         175,000           3         Proxy Tax Rate         2002         13,12%         28,12%         28,12%           4         Federal (Includes surtax)         13,12%         28,12%         28,12%         28,12%           5         and Ontario Dended         6,00%         6,00%         12,50%         6           8         Capital Tax Rate         0,300%         1         1         12%           4         Datario Capital Tax         1,12%         1         1         1           0         Surtax         1,12%         1         1         1           0         Datario Capital Tax         MAX         5,000,000         1         1           0         Datario Capital Tax         MAX         10,000,000         1	9			0		50,000					
Income Tax Rate         Joint         Joint         Joint           Proxy Tax Year         2002         13.12%         28.12%         28.12%           Federal (Includes surtax)         6.00%         6.00%         12.50%           Gapital Tax Rate         0.300%         6.00%         40.62%           Capital Tax Rate         0.225%		RAM 2002					>175,000				
3         Procy Tax Year         2002         1         28         12%         28         12%           6         and Ontario biended         6.00%         6.00%         12.50%         28         12%         40.62%           7         and Ontario biended         10.12%         34.12%         40.62%         40.62%           8         Capital Tax Rate         0.300%         1 </td <td>11</td> <td></td> <td>Year</td> <td>50,000</td> <td></td> <td>175,000</td> <td></td> <td></td> <td></td> <td></td>	11		Year	50,000		175,000					
4 Federal (Includes surtax)         13.12%         28.12%         28.12%           5 Bended rate         19.12%         34.12%         40.62%           6 Bended rate         19.12%         34.12%         40.62%           7 Construction rate         19.12%         34.12%         40.62%           8 Lept rate         0.20%         10.12%         10.12%           9 LCT rate         0.225%         10.12%         10.12%           9 Corporations Tax         MAX         5.000,000         10.12%           7 Exemption amounts must agree with the Board-approved 2001         RAM PILs filing         11.12%           8         10.000,000         10.175,000         10.175,000           9         10 rate         10.000,000         10.175,000           10 Income Range         0         50,000         175,000           10 Income Tax Rate         0001         10.00%         10.25%           10 Income Tax Rate         0001         13.12%         28.12%         28.12%           2 Federal (Includes surtax)         2001         13.12%         28.12%         28.12%           2 Federal arge         2001         13.12%         28.12%         28.12%           3 Ontario         2001         13.12% <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>1</td> <td></td> <td></td>								1			
5         and Oritario blended         6.00%         12.50%           6         Blended rate         19.12%         34.12%         40.62%           8         Capital Tax Rate         0.300%	-		2002	10.100/		00.4004		ļ			
6       Blended rate       19.12%       34.12%       40.62%         7       Capital Tax Rate       0.300%       1       1         8       LCT rate       0.225%       1       1         9       LCT rate       0.225%       1       1         1       Trate       0.425%       1       1         1       Trate       0.000       1       1         0       Corporation **       \$SMM       10.000.000       1       1         1       Texemption **       SSMM       10.000.000       1       1         2       Exemption **       SSMM       10.000.000       1       1         3       Table 2       Expected Income Tax Rates for 2001 and Capital Tax Exemptions for 2001       1       175,000         1       Income Tax Rate       0       1       10       1       175,000       175,000         1       Income Tax Rate       2001       13.12%       28.12%       28.12%       28.12%         2       Federal (Includes surtax)       2001       13.00%       6.00%       12.50%       12.50%       12.50%       12.50%       12.50%       12.50%       12.50%       12.50%       12.50%       12.50% </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>4</td> <td></td> <td></td>								4			
7       Capital Tax Rate       0.300%       0         8       Capital Tax Rate       0.225%       0         9       Surtax       1.12%       0         9       Contario Capital Tax       MAX       5.000,000       0         9       Federal Large       MAX       10.000,000       0         0       Corporations Tax       SIMM       5.000,000       0         1       Exemption **       Federal Large       MAX       10.000,000         0       Taple 2       Table 2       Table 2         1       Exemption amounts must agree with the Board-approved 2001       RAM PILs filing         4       Table 2       Table 2       Table 2         1       Expected Income Tax Rates for 2001 and Capital Tax Exemptions for 2001       175,000         1       Income Tax Rate       0       50,000       175,000         1       Corrent year       2001       13.12%       28.12%       28.12%         2       Federal (Includes surtax)       2001       13.12%       28.12%       40.62%         3       Ontario Capital Tax       2001       13.12%       28.12%       40.62%       5         4       Capitat arae       2001       1	_										
8       Capital Tax Rate       0.300%	-	Biended rate		19.12%		34.12%	40.62%	ł			
9       LCT rate       0.225%	17			0.000%				ł			
0       Striax       1.12%       1         Ontario Capital Tax       MAX       5.000,000       1         Federal Large       MAX       10,000,000       1         Corporations Tax       \$50MM       10,000,000       1         **Exemption **       **Texemption amounts must agree with the Board-approved 2001         RAM PILs filing       Table 2         Exemption **       Table 2         Exemption **       0       50,000         1       1       175,000         1       1       175,000         1       1       175,000         1       1       1       28,12%         2       1       1.12%       28,12%         2       1       1.12%       28,12%         3       1       10,000,000       >175,000         1       1       1.12%       28,12%         2       1       3,12%       28,12%         3       1       0,000,000       12,50%         4       Biended rate       2001       1.3,12%       28,12%         3       Ontario Capital Tax       2001       1,12%       10,000,000         4       Biended rate       2001 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>ł</td> <td></td> <td></td>								ł			
1       Tratic Capital Tax       MAX       5,000,000	-							ł			
1       Exemption **       \$5MM       \$,000,000	20		MAY	1.12%				ł			
Federal Large Corporations Tax       MAX \$10MM       10,000,000       Image: Corporations Tax         **Exemption **       **Exemption amounts must agree with the Board-approved 2001         RAM PILs filing       Table 2         **Exemption amounts must agree with the Board-approved 2001         RAM PILs filing       Table 2         **Exemption **       Table 2         **Exemption **       0       50,000         **Exemption **       175,000         **Exemption rear Rate       0       175,000         **Exemption rate       2001       13.12%       28.12%         **Enders/Large       2001       13.12%       28.12%         **Controid       2001       19.12%       34.12%       40.62%         **Controid       2001       19.12%       34.12%       40.62%         **Controid       2001       1.12%       20.12%       28.12%         **Controid Capital Tax       MAX       5.000,000       100       100         ***Allocation of exemptions must comply with the Board's       10.12%       10.12%       10.12%         ****Allocation of exemptions must comply with the Board's       10       100.000       175,000       175,000         ************************************	21			5,000,000							
2       Corporation Tax       MAX \$10MM       10,000,000         ***Exemption amounts must agree with the Board-approved 2001         RAM PILs filing         **       Table 2         Expected Income Tax Rates for 2001 and Capital Tax Exemptions for 2001         7       Income Range       0         10       50,000       175,000         2       Faceted Income Tax Rates       0         10       10       50,000       175,000         10       10       2001       13.12%       28.12%         2       Federal (includes surtax)       2001       13.12%       28.12%         3       0ntario       2001       0.00%       6.00%       12.50%         4       Blended rate       2001       1.12%       24.12%       40.62%         5       2       6       1.12%       40.62%       5         6       2001       0.225%       1       1         7       Capital Tax Rate       2001       1.12%       2       1         8       Surtax       2001       55MM       5,000,000       1       1         6       Capital Tax Rate       2001       1.12%       2       1       1 </td <td>61</td> <td></td> <td>φοινίνι</td> <td></td> <td></td> <td></td> <td></td> <td>ł</td> <td></td> <td></td>	61		φοινίνι					ł			
2         Exemption **         \$10MM           **Exemption amounts must agree with the Board-approved 2001 RAM PILs filing           Table 2           Table 2           Expected Income Tax Rates for 2001 and Capital Tax Exemptions for 2001           1         Income Range         0         1000         175,000           0         Income Tax Rate         2001         13.12%         28.12%         28.12%           1         Current year         2001         6.00%         6.00%         12.50%           1         Current year         2001         0.300%		Ū		10 000 000							
**Exemption amounts must agree with the Board-approved 2001 RAM PILs filing Table 2 Expected Income Tax Rates for 2001 and Capital Tax Exemptions for 2001 Expected Rates to 50,000 175,000 175,000 175,000 10 Income Tax Rate 2001 13.12% 28.12% 28.12% 28.12% 2007 2007 13.12% 2001 2.50% 2007 2007 2007 2007 2007 2007 2007 20	22	Exemption **	\$10MM	10,000,000							
RAM PILs filing         Table 2         Table 2         Expected Income Tax Rates for 2001 and Capital Tax Exemptions for 2001         7       Income Range       0       to 50,000       to 175,000         8       Expected Rates       to 0       to 10       to 175,000         9       Table 2         9       to 0       to 175,000         1       Current year       2001       13.12%       28.12%         Current year       2001       0.300%       1         Current year       2001       0.300%       1         Corporations Tax       2001       1.12%         Ontario Capital Tax       MAX       50,000       175,000         Forderal Large       MAX       10,000,000       2         Table 3         Income Range       0       0       10       175,000         Incom	-		muet ar	Iree with t	he Bos	rd-annre	ved 2001				
31       Table 2         6       Expected Income Tax Rates for 2001 and Capital Tax Exemptions for 2001         7       Income Range       0       50,000       175,000         8       Expected Rates       Year       50,000       175,000         9       Income Tax Rate       0       10,000       175,000         1       Current year       2001       13,12%       28,12%       28,12%         3       Ontario       6,00%       6,00%       6,00%       12,50%         4       Blended rate       2001       0,300%       0       0         5       Capital Tax Rate       2001       0,300%       0       0         6       Capital Tax Rate       2001       0,300%       0       0         7       LCT rate       2001       0,200%       0       0         8       Surtax       2001       S5MM       5,000,000       0       0         9       Exemption *** 2001       S5MM       10,000,000       0       1       1         1       ***Allocation of exemptions must comply with the Board's       1       1       1       1         1       frederal Large       0       50,000       175		-	mustag			in d-appi o					
Table 2         Figure 1         Figure 1         Table 2         Colspan="2">Table 2         Colspan= 2 <th colspa="&lt;/td"><td>23</td><td>RAW FILS IIIIIg</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th>	<td>23</td> <td>RAW FILS IIIIIg</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	23	RAW FILS IIIIIg								
Table 2         Federal Income Tax Rates for 2001 and Capital Tax Exemptions for 2001         Income Range       0       to       Source         Superited Rates       To to       Source         Superited Rates       To to       To to       To to       To to         Superited Rates       Year       Source       Superited Rates         O       to       To to       To to       To to         Superited Rates       Year       2001       To to       To to         Colspan="2">Take 2       2       To to       Superited Rates         Superited Rates       2       To to       To to         Colspan="2">Take 2       To to       To to       To to         Colspan="2">Take 2       To to       To to       To to         Take 3       Take 3         Superited Rate       2001       To	24										
7       Income Range       0       50,000       >175,000         8       Expected Rates       10       175,000       175,000         0       Income Tax Rate       1       1       175,000       175,000         0       Income Tax Rate       1       1       175,000       175,000         1       Current year       2001       13,12%       28,12%       28,12%         2       Federal (includes surtax)       2001       6,00%       6,00%       12,50%         4       Blended rate       2001       0,300%       1       1         6       Capital Tax Rate       2001       0,225%       1       1         6       Surtax       2001       1,12%       34,12%       40,62%         6       Surtax       2001       0,225%       1       1         7       LCT rate       2001       1,12%       1       1         0       Ontario Capital Tax       MAX       10,000,000       1       1         1       Federal Large       MAX       10,000,000       1       1       1         1       Preventions frax       Sittim Returns       Table 3       1       1       1	25						Table 2				
Expected Rates         Year         to         to         to         >175,000           0         Income Tax Rate         0         175,000         175,000         >175,000           2         Federal (Includes surtax)         2001         13.12%         28.12%         28.12%           3         Ontario         2001         6.00%         6.00%         12.50%           4         Blended rate         2001         0.300%         -         -           5         -         -         -         -         -           6         Capital Tax Rate         2001         0.300%         -         -           7         LCT rate         2001         0.225%         -         -         -           9         Ontario Capital Tax         MAX         5,000,000         -         -         -           6         Carporations Tax         MAX         5,000,000         -         -         Table 3           1         Pederal Large         MAX         10,000,000         -         175,000         -           1         ***Allocation of exemptions must comply with the Board's         -         Table 3           1         Income Range         0	26	Expected Income Tax Rates	for 2001	and Capital	Tax Exe	emptions fo	r 2001				
2         Year         50,000         175,000           0         Income Tax Rate         1         1           1         Current year         2001         1         1           2         Federal (Includes surtax)         2001         13.12%         28.12%         28.12%           3         Ontario         2001         13.12%         28.12%         28.12%           4         Blended rate         2001         19.12%         34.12%         40.62%           5	27	Income Range		0		50,000					
0         Income Tax Rate         2001           1         Current year         2001         28.12%           2         Federal (Includes surtax)         2001         13.12%         28.12%           3         Ontario         2001         6.00%         6.00%         12.50%           4         Blended rate         2001         19.12%         34.12%         40.62%           5         -         -         -         -         -           6         Capital Tax Rate         2001         0.300%         -         -           7         LCT rate         2001         0.300%         -         -           6         Capital Tax Rate         2001         1.12%         -         -           9         Exemption *** 2001         SIMM         5,000,000         -         -           7         Federal Large         MAX         5,000,000         -         -           8         Surtax         2001         Tax Returns         -         Table 3           1         Input Information from Utility's Actual 2001 Tax Returns         -         -         175,000           7         Year         50,000         175,000         > <td< td=""><td>28</td><td>Expected Rates</td><td></td><td></td><td></td><td>to</td><td>&gt;175,000</td><td></td><td></td><td></td></td<>	28	Expected Rates				to	>175,000				
1         Current year         2001         13.12%         28.12%         28.12%           2         Federal (Includes surtax)         2001         6.00%         6.00%         12.50%           4         Blended rate         2001         19.12%         34.12%         40.62%           5         -         -         -         -         -         -           6         Capital Tax Rate         2001         0.225%         -         -         -           7         LCT rate         2001         1.12%         -         -         -         -           8         Surtax         2001         1.12%         -	29		Year	50,000		175,000					
2       Federal (Includes surtax)       2001       13.12%       28.12%       28.12%         3       Ontario       2001       6.00%       6.00%       12.50%         4       Blended rate       2001       19.12%       34.12%       40.62%         5	-	Income Tax Rate						1			
3       Ontario       2001       6.00%       6.00%       12.50%         4       Blended rate       2001       19.12%       34.12%       40.62%         5	31							ļ			
4       Blended rate       2001       19.12%       34.12%       40.62%         5	32							ļ			
5       2001       0.300%       1         6       Capital Tax Rate       2001       0.225%       1         7       LCT rate       2001       1.12%       1         9       Surtax       2001       1.12%       1         9       Exemption *** 2001       \$5MM       5,000,000       1         9       Exemption *** 2001       \$5MM       10,000,000       1         9       Exemption *** 2001       \$10MM       10,000,000       1         1       ***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.       Table 3         1       input Information from Utility's Actual 2001 Tax Returns       50,000       >175,000         6       Year       50,000       175,000       >175,000         7       Year       50,000       175,000       9         8       Income Tax Rate       0       0       50,000       >175,000         9       Current year       2001       13.12%       22.12%       28.12%         1       Ontario       6.00%       9.75%       12.50%       12.50%         2       Blended rate       19.12%       31.87%       40.62%       13.12%       22.12%	33										
6       Capital Tax Rate       2001       0.300%	34	Blended rate	2001	19.12%		34.12%	40.62%	ļ			
7       LCT rate       2001       0.225%	35							ļ			
8       Surtax       2001       1.12%       Image: Comportance of the state of th								ļ			
9       Ontario Capital Tax       MAX       \$,000,000       Image: State in the s	37							4			
9       Exemption *** 2001       \$5MM       5,000,000       Image: State in the s	38			1.12%				4			
Federal Large Corporations Tax Exemption *** 2001       MAX \$10MM       10,000,000         1 ***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.       Table 3         3       Table 3         4 Input Information from Utility's Actual 2001 Tax Returns       Table 3         5 Income Range       0       50,000         6       10       to       >175,000         7       Year       50,000       175,000         8 Income Tax Rate       0       9       22.12%       28.12%         1       Ontario       6.00%       9.75%       12.50%         2       Blended rate       19.12%       31.87%       40.62%         3       0       0.300%       5       5         6       Surtax       1.12%       10       10         7       Tate       0.225%       10       10         6       Surtax       1.12%       10       10         7       Exemption *       \$50MM       5.415,141       10         8       Exemption *       \$10MM       5.415,141       10       10         9       * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36 <td>20</td> <td></td> <td></td> <td>5,000,000</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	20			5,000,000							
Corporations Tax       WIAX       10,000,000         0       Exemption *** 2001       \$10MM       10,000,000         1       ****Allocation of exemptions must comply with the Board's instructions regarding regulated activities.       Table 3         2       instructions regarding regulated activities.       Table 3         3       10,000,000       1000,000         4       Input Information from Utility's Actual 2001 Tax Returns       50,000         5       Income Range       0       50,000         6       10       10       10         7       Year       50,000       175,000         8       Income Tax Rate       10       10         9       Current year       2001       10         0       Federal (Includes surtax)       13,12%       22,12%       28,12%         1       Ontario       6,00%       9,75%       12,50%         2       Blended rate       19,12%       31.87%       40,62%         3       0       0       25%       10       10         4       Capital Tax Rate       0.225%       10       10         5       LCT rate       0.225%       10       10         6       Surtax </td <td>39</td> <td></td> <td>\$5IVIIVI</td> <td></td> <td></td> <td></td> <td></td> <td>ł</td> <td></td> <td></td>	39		\$5IVIIVI					ł			
0       Exemption *** 2001       \$10MM         1       ***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.         3       Table 3         4       Input Information from Utility's Actual 2001 Tax Returns         5       Income Range       0       50,000         6       to       to       175,000         7       Year       50,000       175,000         8       Income Tax Rate		-	MAX	10,000,000							
1       ****Allocation of exemptions must comply with the Board's instructions regarding regulated activities.         3       Table 3         4       Input Information from Utility's Actual 2001 Tax Returns         5       Income Range       0         6       to       to         7       Year       50,000         8       Income Tax Rate       113.12%         9       Current year       2001         0       Federal (Includes surtax)       13.12%         1       Ontario       6.00%         2       Blended rate       19.12%         3       4       Capital Tax Rate         6       Surtax       1.12%         7       Tate       0.225%         6       Surtax       1.12%         7       Tate       0.225%         6       Surtax       1.12%         7       Exemption *       \$5MM         8       Exemption *       \$5MM         9       Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	10		\$10MM	10,000,000							
Proceedings       Max       Solution       S	40 41		tions m	ust compl	v with	the Rear	l'e	1			
Z 3Table 34Income Range0Solution5Income Range0Table 36Totom Range0Totom Range06Totom Range0Totom Range06Totom RangeTotom RangeTotom Range9Current year200109Current year200101Ontario6.00%9.75%12.50%2Blended rate19.12%31.87%40.62%4Capital Tax Rate0.300%65LCT rate0.225%06Surtax1.12%7Federal LargeMAX \$10MM5,415,1418Exemption *\$5MM9* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36		•			-		13				
4       Input Information from Utility's Actual 2001 Tax Returns         5       Income Range       0       50,000         6       to       to       175,000         7       Year       50,000       175,000         8       Income Tax Rate       175,000       175,000         9       Current year       2001       10         0       Federal (Includes surtax)       13.12%       22.12%       28.12%         1       Ontario       6.00%       9.75%       12.50%         2       Blended rate       19.12%       31.87%       40.62%         4       Capital Tax Rate       0.300%       10       10         5       LCT rate       0.225%       10       10         6       Surtax       1.12%       10       10         7       Exemption *       \$5MM       3,081,341       10         8       Exemption *       \$10MM       5,415,141       10         9       * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36       10	42	instructions regarding	regulat	ed activiti	es.						
5       Income Range       0       50,000       to       >175,000         6	43						Table 3				
6       to       to       to       to       to       175,000         7       Year       50,000       175,000       175,000         8       Income Tax Rate       9       9       175,000         9       Current year       2001       9       10         0       Federal (Includes surtax)       13.12%       22.12%       28.12%         1       Ontario       6.00%       9.75%       12.50%         2       Blended rate       19.12%       31.87%       40.62%         3       0       0       0       5         4       Capital Tax Rate       0.300%       10       5         5       LCT rate       0.225%       10       10         6       Surtax       1.12%       10       10         7       Exemption *       \$5MM       3,081,341       10         7       Exemption *       \$10MM       5,415,141       10         9       * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36       10			ty's Actu		Returns			-			
Year       50,000       175,000         8 Income Tax Rate	45	Income Range		-							
8       Income Tax Rate       2001       1000000000000000000000000000000000000	46						>175,000				
9       Current year       2001         0       Federal (Includes surtax)       13.12%       22.12%       28.12%         1       Ontario       6.00%       9.75%       12.50%         2       Blended rate       19.12%       31.87%       40.62%         3	47		Year	50,000		175,000					
0       Federal (Includes surtax)       13.12%       22.12%       28.12%         1       Ontario       6.00%       9.75%       12.50%         2       Blended rate       19.12%       31.87%       40.62%         3	-							ł			
1         Ontario         6.00%         9.75%         12.50%           2         Blended rate         19.12%         31.87%         40.62%           3	49		2001	10 10-		00.101	00.101	ł			
2       Blended rate       19.12%       31.87%       40.62%         3       4       Capital Tax Rate       0.300%       5         4       Capital Tax Rate       0.225%       5         5       LCT rate       0.225%       5         6       Surtax       1.12%       5         7       Exemption *       \$5MM       3,081,341         Federal Large       MAX       5,415,141       5         9       * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36       0	50							ł			
3       4       Capital Tax Rate       0.300%         4       Capital Tax Rate       0.300%       5         5       LCT rate       0.225%       5         6       Surtax       1.12%       5         7       Ontario Capital Tax       MAX       3,081,341         7       Exemption *       \$5MM       5,415,141         8       Exemption *       \$10MM       5,415,141         9       * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	51							4			
4       Capital Tax Rate       0.300%	52	Biended rate		19.12%		31.87%	40.62%	ł			
5       LCT rate       0.225%	53	Comital Tou Data		0.2000/				ł			
6       Surtax       1.12%       Image: Constant of Cons	54	••••						ł			
Ontario Capital Tax       MAX       3,081,341       Image: Composition state in the state	55							ł			
7       Exemption *       \$5MM       3,081,341         Federal Large Corporations Tax       MAX \$10MM       5,415,141         8       Exemption *       \$5,415,141         9       * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	56		MAY	1.12%				ł			
7       Exemption *       \$5MM         Federal Large       MAX         Corporations Tax       \$10MM         9       * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	57			3,081,341							
Corporations Tax       MAX \$10MM       5,415,141         Exemption *       5,415,141         *       Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	ე/		\$5MM					ł			
Corporations Tax 8 Exemption * \$10MM 5,415,141 9 * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36 0			MAX	5 A45 AAA							
<ul> <li>* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36</li> </ul>	58			5,415,141							
your submission: Ontario CT23 page 11; federal T2 Schedule 36	50		-					1			
0	59										
		your submission: Onta	rio CT2	3 page 11	; fedeı	ral T2 Sch	edule 36				
	60										
1											

	A	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2011-0207	ITEM	Initial	D	M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5	0					Explanation	Version 2009.1	
6	Utility Name:Peterborough Distribution Inc.							
7	Reporting period: 2001							
8							Column	
9	Days in reporting period:	92	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
14	I) CORPORATE INCOME TAXES							
15								
16	Regulatory Net Income REGINFO E53	1	314,289		-669,804		-355,515	
17								
18	BOOK TO TAX ADJUSTMENTS							
19	Additions:	_	700.070		170.001		5 40 500	
20	Depreciation & Amortization	2	729,372		-179,864		549,508	
21 22	Employee Benefit Plans - Accrued, Not Paid	3	0	$\vdash$	0		0	
22	Tax reserves - beginning of year Reserves from financial statements - end of year	4	0		0		0	
23	Regulatory Adjustments - increase in income	4 5	0		0		0	
25	Other Additions (See Tab entitled "TAXREC")	5	0		0		0	
25	"Material" Items from "TAXREC" worksheet	6	0		0		0	
20	Other Additions (not "Material") "TAXREC"	6	0		0		0	
28	"Material Items from "TAXREC 2" worksheet	6	0		0		0	
29	Other Additions (not "Material") "TAXREC 2"	6	0		0		0	
30	Items on which true-up does not apply "TAXREC 3"	0	0		0		0	
31		1			0		0	
32	Deductions: Input positive numbers							
33	Capital Cost Allowance and CEC	7	215,868		8,887		224,755	
34	Employee Benefit Plans - Paid Amounts	8	0		0		0	
35	Items Capitalized for Regulatory Purposes	9	0		0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0		0		0	
37	Interest Expense Deemed/ Incurred	11	133,018		194,840		327,858	
38	Tax reserves - end of year	4	0		0		0	
39	Reserves from financial statements - beginning of year	4	0		0		0	
40	Contributions to deferred income plans	3	0		0		0	
41	Contributions to pension plans	3	0		0		0	
42	Interest capitalized for accounting but deducted for tax	11	0		0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12	0		0		0	
45	Other Deductions (not "Material") "TAXREC"	12	0		0		0	
46	Material Items from "TAXREC 2" worksheet	12	0		0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12	0		0		0	
48	Items on which true-up does not apply "TAXREC 3"				0		0	
49			004 775		(4.050.005)		(050,000)	-
50	TAXABLE INCOME/ (LOSS)		694,775		(1,053,395)		(358,620)	
51 52	BLENDED INCOME TAX RATE			-				
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	40.62%		0.0000%		40.62%	
54	Tab Tax Rales - Regulatory noni Table 1, Actual noni Table 5	13	40.02%		0.000076		40.02%	
55	REGULATORY INCOME TAX		282,218		-282.218		0	
56			202,210		-202,210		0	
57								
58	Miscellaneous Tax Credits	14	0		0		0	
59			0		0			
60	Total Regulatory Income Tax	1	282,218		-282,218		0	
61			202,210		202,210			
62		1	1					
63	II) CAPITAL TAXES							
64		1					1	
65	Ontario	1						
66	Base	15	44,725,919		-22,329,732		22,396,187	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000		-120,095		4,879,905	
68	Taxable Capital		39,725,919		-22,449,827		17,516,282	
69								
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax		29,794		-16,549		13,245	
73								
74	Federal Large Corporations Tax	I						
75	Base	18	44,725,919		-22,379,843		22,346,076	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		0		10,000,000	
77	Taxable Capital		34,725,919		-22,379,843		12,346,076	
78	Dete Tex Detec Demulatory Table 4 A 4 1 T 1 2		0.00561	<u> </u>	0.000000		0.00503	
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	<u> </u>	0.0000%		0.2250%	
80	Orean Amount of LOT hefers output offers (Touchts Oreitstur D. ()		10 500	<u> </u>	40 500		7 000	
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	24	19,533	$\vdash$	-12,532		7,002	
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	7,781		-7,781		0	
83	Not I CT		2,938		4 750		7,002	
84 85	Net LCT		2,938		-4,750		7,002	
00		ı					1	

2 PI 3 TA 4 ("\	A ILS TAXES - EB-2011-0207 ILS DEFERRAL AND VARIANCE ACCOUNTS	B ITEM	C Initial	D	E M of F	F M of F	G Tax	Н
2 PI 3 TA 4 ("\		ITEM	Initial		IVI of F	Moth	Tax	
3 TA 4 ("\	ILS DEFERRAL AND VARIANCE ACCOUNTS							
4 ("\			Estimate		Filing	Filing	Returns	
	AX CALCULATIONS (TAXCALC)				Variance	Variance		
	Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5	0						Version 2009.1	
	tility Name:Peterborough Distribution Inc.				-		-	
	eporting period: 2001							
8							Column	
	ays in reporting period:	92	days				Brought	
	otal days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86 III	) INCLUSION IN RATES							
87								
88 In	come Tax Rate used for gross- up (exclude surtax)		39.50%					-
89								-
90 In	come Tax (proxy tax is grossed-up)	22	466.476			Actual 2001	0	-
	CT (proxy tax is grossed-up)	23	4,856			Actual 2001	20,646	
	ntario Capital Tax (no gross-up since it is deductible)	24	29,794			Actual 2001	29,457	
93								
94								_
_	otal PILs for Rate Adjustment MUST AGREE WITH 2001	25	501,126			Actual 2001	50,103	
96	RAM DECISION	-0	001,120	_		riotadi 2001	00,100	
97				_			+ +	
98				-			+ +	
	/) FUTURE TRUE-UPS						+ +	
	( a) Calculation of the True-up Variance				DR/(CR)		+ +	
					DR/(CR)		+	
	Additions:	^					+	
	mployee Benefit Plans - Accrued, Not Paid	3			0		+ +	
	ax reserves deducted in prior year	4			0		+	
	eserves from financial statements-end of year	4			0			
	egulatory Adjustments	5			0			
	ther additions "Material" Items TAXREC	6			0			
	ther additions "Material" Items TAXREC 2	6			0			
	Deductions - positive numbers							
	mployee Benefit Plans - Paid Amounts	8			0			
	ems Capitalized for Regulatory Purposes	9			0			
	egulatory Adjustments	10			0			
	terest Adjustment for tax purposes (See Below - cell I204)	11			0			
	ax reserves claimed in current year	4			0			
	eserves from F/S beginning of year	4			0			
	ontributions to deferred income plans	3			0			
	ontributions to pension plans	3			0			
117 Ot	ther deductions "Material" Items TAXREC	12			0			
118 Ot	ther deductions "Material" Item TAXREC 2	12			0			
119								
120 To	otal TRUE-UPS before tax effect	26		=	0			
121								
122 In	come Tax Rate (excluding surtax) from 2001 Utility's tax return			х	18.00%			
123								
124 In	come Tax Effect on True-up adjustments			=	0			
125								
126 Le	ess: Miscellaneous Tax Credits	14			0			
127								
128 To	otal Income Tax on True-ups				0			
129								
130 In	come Tax Rate used for gross-up (exclude surtax)			_	39.50%			
131	·							
	RUE-UP VARIANCE ADJUSTMENT				0			
133								
IV	/ b) Calculation of the Deferral Account Variance caused by							
	hanges in legislation							
134 01							+ +	
	EGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial						+ +	
	stimate column)			=	694,775			
130 es				-	034,773			
	EVISED CORPORATE INCOME TAX RATE			х	40.62%			
130 KI				^	40.02%		+	
	EVISED REGULATORY INCOME TAX			=	282,218		+ +	
140 Ki				-	202,210		+ +	
	ess: Revised Miscellaneous Tax Credits			-	0		+ +	
142 Le	555. NOVISED IVIISEDIIAHEEUUS TAA OIEUIIS			-	0		+ +	
	otal Revised Regulatory Income Tax			_	282,218		+ +	
144 10	Ulai Neviseu Regulalui y Illuulle Tax			=	202,210		+ +	
	ace: Pogulatory Income Tay reported in the Initial Estimate Column						+	
	ess: Regulatory Income Tax reported in the Initial Estimate Column				202.240			
	Cell C60)			-	282,218		+	
147	agulatany Income Tay Marianan						+	
	egulatory Income Tax Variance			=	0		+	
149								

	А	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2011-0207	ITEM	Initial		M of F	M of F	Tax	
	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5	0						Version 2009.1	
	Utility Name:Peterborough Distribution Inc.							
7	Reporting period: 2001							
8	Deve in concerting worked.	00	da				Column	
9	Days in reporting period:	92	days				Brought	
10 11	Total days in the calendar year:	365	days				From TAXREC	
12			\$		\$		\$	
13			, v		Ÿ.		¥.	
	Ontario Capital Tax							
	Base			=	44,725,919			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	39,725,919			
154								
	Rate - Tab Tax Rates cell C54			х	0.3000%			
156								
157	Revised Ontario Capital Tax			=	30,039			
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C72)				29,794			
158	Regulatory Ontario Capital Tax Variance			-	29,794			⊢–1
160					2+J			<u>                                     </u>
	Federal LCT							
	Base				44,725,919			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
164	Revised Federal LCT			=	34,725,919			
165								
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167	0				40.004			
	Gross Amount			-	19,694			
169 170	Less: Federal surtax Revised Net LCT			- =	7,781 11,912			
171	Nevised Net LCT			-	11,912			
172	Less: Federal LCT reported in the initial estimate column (Cell C84)			-	2,938			
173	Regulatory Federal LCT Variance			=	8,974			
174								
175	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			
176								
	Income Tax (grossed-up)			+	0			
	LCT (grossed-up)			+	10,944			
	Ontario Capital Tax			+	245			
180	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	11,189			
182				_	11,105			
	TRUE-UP VARIANCE (from cell 1132)			+	0			
184								
185	Total Deferral Account Entry (Positive Entry = Debit)			=	11,189			
186	(Deferral Account Variance + True-up Variance)							
187								
188								
189								
	V) INTEREST PORTION OF TRUE-UP							
	Variance Caused By Phase-in of Deemed Debt							⊢I
192	Tatal dogmad interest (DECINEO)			<u> </u>	405 000			_Ⅰ
193	Total deemed interest (REGINFO)				405,329			+
194	Interest phased-in (Cell C37)			┝──┝	133,018			⊢–∣
196	Variance due to phase-in of debt component of MARR in rates				272,311			-1
197	according to the Board's decision				212,011			
198								
199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)							
201	Interest deducted on MoF filing (Cell G36+G41)				327,858			
202	Total deemed interest (REGINFO CELL D61)				1,621,315			$\square$
203								_I
	Variance caused by excess debt				0			—I
205	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			$\vdash$
206	interest Aujustinent for Lax Purposes (carry forward to Cell 1112)				0			⊢–1
	Total Interest Variance				272,311			<u>   </u>
209		1		-				-
210		l						
211								

1 2	A	В	С	D	E	F
Ι.	PILs TAXES - EB-2011-0207					
ı.	Corporate Tax Rates				v	ersion 2009
	,					
	Reporting period: 2001	Distribut	ion me.			
	June Street Street					
						Table 1
	Rates Used in 2002 RAM PI	Ls Applic		01 Q4	50.000	
	Income Range RAM 2002		0 to		50,000 to	>175,000
ĺ		Year	50,000		175,000	2110,000
	Income Tax Rate					
	Proxy Tax Year	2002				
4 5	Federal (Includes surtax)		13.12%		28.12%	28.12%
с Э			6.00% 19.12%		6.00% 34.12%	12.50% 40.62%
,	Diendeu rate		13.1270		J4.12/0	40.02 /0
3	Capital Tax Rate		0.300%			
9	LCT rate		0.225%			
)	Surtax		1.12%			
1	Ontario Capital Tax	MAX	5,000,000			
- 1	Exemption ** Federal Large	\$5MM				
	Corporations Tax	MAX	10,000,000			
2	Exemption **	\$10MM	-,,			
	**Exemption amounts	must ag	<mark>jree</mark> with th	ne Boa	ard-appro	ved 2001
	RAM PILs filing					
;						
;						Table 2
6	Expected Income Tax Rates	s for 2002	and Capital	Tax Ex	emptions f	or 2002
	Income Range		0		50,000	
3 9	Expected Rates	Year	to 50,000		to 175,000	>175,000
-	Income Tax Rate	i cai	30,000		175,000	
	Current year	2002				
2	Federal (Includes surtax)	2002	13.12%		28.12%	26.12%
3		2002	6.00%		6.00%	12.50%
	Blended rate	2002	19.12%		34.12%	38.62%
5	Capital Tax Rate	2002	0.300%			
5 6	Capital Tax Rate LCT rate	2002 2002	0.300% 0.225%			
6 16	LCT rate Surtax					
5 7 8	LCT rate Surtax Ontario Capital Tax	2002 2002 MAX	0.225% 1.12%			
87 88	LCT rate Surtax Ontario Capital Tax Exemption *** 2001	2002 2002	0.225%			
5 7 8	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large	2002 2002 MAX \$5MM MAX	0.225% 1.12% 5,000,000			
5 7 8 9	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax	2002 2002 MAX \$5MM	0.225% 1.12%			
573	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 *** Allocation of exemption	2002 2002 MAX \$5MM MAX \$10MM	0.225% 1.12% 5,000,000 10,000,000 ust comply		the Board	d's
	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemptions	2002 2002 MAX \$5MM MAX \$10MM	0.225% 1.12% 5,000,000 10,000,000 ust comply		the Board	d's
5 6 7 8 9 0 1 2 3	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 *** Allocation of exemp instructions regarding	2002 2002 MAX \$5MM MAX \$10MM tions m regulat	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie	es.		d's Table 3
5 6 7 8 9 0 1 2 3 4	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ****Allocation of exemp instructions regarding	2002 2002 MAX \$5MM MAX \$10MM tions m regulat	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F	es.		
5 6 7 8 9 0 1 2 3 4 5	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 *** Allocation of exemp instructions regarding	2002 2002 MAX \$5MM MAX \$10MM tions m regulat	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0	es.	50,000	Table 3
5 6 7 8 9 0 1 2 3 4 5 6	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ****Allocation of exemp instructions regarding	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to	es.	50,000 to	
5 5 7 3 9 0 1 2 3 4 5 6 7 7 7 8 9 0 1 2 3 4 5 6 7 7 7 8 9 0 1 2 3 4 5 6 7 7 7 7 7 7 7 7 7 7 7 7 7	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ****Allocation of exemp instructions regarding	2002 2002 MAX \$5MM MAX \$10MM tions m regulat	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0	es.	50,000	Table 3
	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemptinstructions regarding Input Information from Utilit Income Range Income Tax Rate Current year	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000	es.	50,000 to 175,000	Table 3
5 7 7 8 9 0 1 2 3 4 5 6 7 7 8 9 0 1 2 3 4 5 6 7 7 8 9 0 0 1 2 3 4 5 6 7 7 7 8 9 9 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 *** Allocation of exemptinstructions regarding Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax)	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12%	es.	50,000 to 175,000 22.12%	Table 3
5       7       3       9       1       2       3       4       5       6       7       3       9       1       2       3       4       5       6       7       3       9       1	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exempting instructions regarding Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%
	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 *** Allocation of exemptinstructions regarding Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax)	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12%	es.	50,000 to 175,000 22.12%	Table 3
5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 7 8 9 0 1 1 2 3 4 5 7 7 8 9 0 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%
5 7 3 0 1 2 3 4 7 3 0 0 1 2 3 1 2 3 1 2 3 1 2 1 2 1 2 1 3 1 1 2 1 3 1 1 1 1	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exempting instructions regarding Input Information from Utilit Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%
5       6       7       8       9       0       1       2       3       4       5       6       7       8       9       0       1       2       3       4       5       6       7       8       9       0       1       2       3       4       5       6       7       8       9       0       1       2       3       4       5       5       7       8       9       0       1       2       3       4       5       5       7       8       9       0       1       2       3       4       5       5       5       6       7       8       9       0       1       2       3       4       5       5       5       5       3       4       5	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemprinstructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%
5       6         7       7         8       7         9       1         1       2         3       1         1       2         3       1         1       2         3       1         1       2         3       1         3       3         3	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 Year	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%
5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemprinstructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%
5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemprinstructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 2001 Xear 2001 MAX	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%
5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         3         3         3	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 2001 2001 MAX \$5MM MAX \$10MM	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000	es.	50,000 to 175,000 22.12% 9.75% 31.87%	Table 3 >175,000 28.12% 12.50% 40.62%
	LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemprinstructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 2001 2001 400 55MM MAX \$55MM MAX \$10MM	0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000 tax return a	es. Returns	50,000 to 175,000 22.12% 9.75% 31.87%	Table 3 >175,000 28.12% 12.50% 40.62%

	А	В	С	D	E	F	G	н	1	J	К	L	М	Ν	0
1	PILs TAXES - EB-2011-0207		-				-								
2	Analysis of PILs Tax Account	t 1562:													
3		istribu	tion Inc.												
4	Reporting period: 2001				Sign Conventi	on: -	for increase;	- fo	r decrease						0
6															
7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10	0														J
11		=	0		0		0		0		0		0		0
		+/-													
12			-				0		0		0		0		0
13															0
15		+/-	-												. 0
14															0
	True-up Variance	+/-													
15			-						_				0		0
10															0
10		+/-	-				-		-						0
17		.,											-52		-52
	Adjustments to reported	+/-	-						_						
18	prior years' variances (6)	,	-						_						. 0
19	Carrying charges (7)	+/-													0
	PILs billed to (collected	-							_						
20	from) customers (8)		0				1		1						0
21 22	Ending balance: # 1562		0		0		0		0		0		-52		-52
23		I													01
24															
25															
26	Uncollected PILs														
	Analysis of PLE Tax Account 1582: Unity Name Peter Same Reporting particle 2001 Reporting particle 200 Reporting particle 20														
30	Pills TAXES - EB-2011-0207         Image: Plan Account 1522         Image: Plan Account 1522         Image: Plan Account 1522           Unity Mane-Plan Account 1522         Image: Plan Account 1522														
31	TALE TARKES - EB-2011-0207       Image: Second														
32 33	Inter Nacks : EB-2011-0207         Image: Inter Preference of the Account 1502         Image: Inter Preference of														
34										2002					
35	If the Board gave more	than c	one decision in th	he ye	ear, calculate a	weig	hted average pr	oxy.							
36															
37 38															
39												ecen	nber 31, 2005.		
40 41										,			,		
41	(2) From the Ministry of Finance	e Varia	ance Column un	der	Future True-ups	Pa	t IV a cell 1132	of t	he TAXCAI C sr	oread	Isheet The Q4	200'	l proxy has to be	e	
43												200		•	
44 45	(2) From the Ministry of Finance	o Voric		dor	Euturo Truo uno	Do		of t		roor	laboot				
46	The true-up will compare									neat	isheet.				
47 48											laboot The O4	200	1 providence to b		
40													T proxy has to L	e	
49 50			•	-	,					,					
51 52										oread	isneet.				
52 53	· · ·						,								
54 55	(6) The correcting entry should	be sho	own in the year t	he e	ntry was made.	The	true-up of the c	arry	ing charges will	have	e to be reviewed	•			
56 57	(7) Carrying charges are calcul	ated or	n a simple intere	est b	asis.										
58		omers f	rom March 1. 20	)02 t	o March 31, 20	04 w	ere based on a f	ixec	I charge and a v	olum	etric charge rec	over	v bv class. The	PIL	s rate
59	components for Q4, 2001				,				0		0				
60	2002 PILs tax proxy recov							f the	e 2004 RAM.						
61 62	The 2005 PILs tax proxy	is bein	g recovered on a	a vol	umetric basis b	y cla	SS.								
63	(ii) Collections should equal														
64	by the PILs volumetric pr									nd Ja	anuary 1 to Mar	ch 31	, 2004;		
65	plus, (b) customer counts			•					•			7			
67 68	In ∠004, use the Board-a for the period April 1 to Γ														
70	In 2005 use the Board-a														
71	for the period April 1 to D											5514	,		
72	to calculate the recovery														
74	(9) Any interim PILs recovery fr	om Bo	ard Decisions w	vill be	e recorded in AF	РН А	ccount # 1590.	Fina	al reconciliation of	of PI	Ls proxy taxes				
75	will have to include amounts										, ,				
76															
11	1														

	A	В	С	D	E
1	PILs TAXES - EB-2011-0207				Version 2009.1
	REGULATORY INFORMATION (REGINFO)			-	
3	Utility Name:Asphodel-Norwood Distribution Inc. Reporting period: 2001			Colour Code Input Cell	
5	Reporting period. 2001			Formula in Cell	
6	Days in reporting period:	92	days		
7	Total days in the calendar year:	365	days		
8					
	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	Is the utility a non-profit corporation?		Y/N		
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		1/11		
-	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
	shared among the corporate group?	LCT	Y/N	Y	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		1%	
22 23	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		1%	
24	Accounting Year End		Date	12-31-2001	
20	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30	Rate Base (wires-only)			502,176	
02					
5	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			43,011	
43	1999 return (loss) from RUD Sheet #7			-5,052	E 052
					-5,052
45	Total Incremental revenue			48,063	
40	Input: Board-approved dollar amounts phased-in Amount allowed in 2001			16,021	16,021
48	Amount allowed in 2002			16,021	0
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			16,021	0
50	unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM			_	0
51 52	Other Board-approved changes to MARR or incremental revenue			_	0
53				-	0
54	Total Regulatory Income				10,969
55	Fauite			054.000	
56 57	Equity			251,088	
	Return at target ROE			24,807	
59					
	Debt			251,088	
61 62	Deemed interest amount in 100% of MARR			18,204	
63				10,204	
	Phase-in of interest - Year 1 (2001)			4,642	<u> </u>
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			11,423	
67 68	((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward			11,423	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			11,723	
_	Phase-in of interest - 2005			18,204	
71					
72					

### ANDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

The SPERAD         Task SPERAD         Item interval         M of F         M of F         Task SPERAD         Reference         Reference <threference< th=""> <threference< th="">         &lt;</threference<></threference<>		٨	В	С	D E	F	GH	н
Press DPERPERAL MAD VARIANCE ACCOUNTS         Estimate         Filing         Filing         Filing         Filing         Filing         Filing         Filing         Restruct           1         MACALOUADINE (MACALO)         0         -         GC         Explicition         Version 2009.1           0         Using Nume-Anchool Marsbacet Nervoord Distribution Inc.         -         -         -         -         -         Explicition         -         Explicition         -	1	A PILs TAYES - EB-2011-0207						-
TAX CALCULATIONS (TACALG)         Image: solit and transfer (1)         Unitarian         Variance         Variance         Variance           C With Yume Asphold Nerves (2) San (2)         0 <th></th> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td>								-
S         mathematical Addresses         Version 2001.           S         Matter Management Scheduler Markenses         Participaetics         Participaetics </td <th>_</th> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	_							
G         Unity Name Asphole Revenued Distribution Ne.         Image: Constraint of the constrain		("Wires-only" business - see Tab TAXREC)			G-C	Explanation		
Program         Column         Column           10         Days in security period:         Sci         Provided Science           11         Total and security period:         Sci         Provided Science           11         Total and science         Sci         Sci         Provided Science           11         DOPPORATE INCOME TAKES         Image: Science Science         Science         Science           12         DOPPORATE INCOME TAKES         Image: Science							Version 2009.1	
1         1								_
By Part Insporting print         Bits         Brought         Brought           10         Fold days in the calendar year:         405         90%         Print           10         Fold days in the calendar year:         405         90%         Print           11         Fold days in the calendar year:         405         9         Print           11         Fold days in the calendar year:         40         9         4           12         Fold days in the calendar year:         40         4         6           13         Concern REGINFO ES3         1         4005         9.471         4.568           13         Concern REGINFO ES3         1         4005         9.471         4.568           14         Fold days in the calendar year:         4         0         5.503           13         Additions:         1         4.055         4.00         0           14         Fold days in the calendar year:         6         0         0         0           14         Fold days in the calendar year:         6         0         0         0           15         Fold days in the calendar year:         6         0         0         0           16         Fold		Reporting period: 2001					Column	_
Tor Toris days in the calendar year:         BS         Son         From           TO         Fig. 1         Fig. 1         Fig. 1         Fig. 1           TO         Fig. 1         Fig. 1         Fig. 1         Fig. 1           TO         CORPORATE INCOME TAXES         I         I         CORPORATE INCOME TAXES         I         I           TO         CORPORATE INCOME TAXES         I         I         CORPORATE INCOME TAXES         I         I           TO         CORPORATE INCOME TAXES         I         I         CORPORATE INCOME TAXES         I         I           TO         Section SA Administration Concerned TAXES         I         I         CORPORATE INCOME TAXES         I         I         CORPORATE INCOME TAXES         I <td< td=""><th></th><td>Days in reporting period:</td><td>92</td><td>dave</td><td></td><td></td><td></td><td>-</td></td<>		Days in reporting period:	92	dave				-
International state         Internatintennational state         International sta								-
10         5         5         5         5           10         LORROATE INCOME TAKES         -			000	dayo				
Lip Doc DORPORT INCOME TAXES         I         4.005         3.8 adjatory Met income REGINFO ES3         1         4.005         3.8 adjatory Met income REGINFO ES3         4         4         0         0           13         Additions:         2         5.5 adjatory Adja				\$	\$			
Tomain         Low         Addition         Addition           11         Readulary Met Income REGINFO ES3         1         4.065         -4.871         -4.065           12         Additions         -								
The Resultancy Net Income REGINPO ES3         1         4.005         4.007		I) CORPORATE INCOME TAXES						
TZ         Dot         Dot         Dot         Dot           13         BOOK TO TAX ADUISTMENTS         -	_			1 005	0.074		1.000	
Instruction         Construction         Construction </td <th></th> <td>Regulatory Net Income REGINFO E53</td> <td>1</td> <td>4,005</td> <td>-8,671</td> <td></td> <td>-4,666</td> <td>_</td>		Regulatory Net Income REGINFO E53	1	4,005	-8,671		-4,666	_
Description         Construction         Construction </td <th></th> <td>BOOK TO TAX AD IUSTMENTS</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td>		BOOK TO TAX AD IUSTMENTS						-
Processe Benefit Plans. Accuraced. Not Plant         3         0         0           21         Restreves from financial attachments. end of year         4         0         0           23         Restreves from financial attachments. end of year         4         0         0           23         Other Additions (Bas The entities) (Ba								_
22         Tarserves         Description         0         0           23         Reserves from innecial attarneystes - and year         4         0         0         0           24         Reserves from innecial attarneystes         0         0         0         0         0           24         Material innecial attarneystes         0         0         0         0         0           25         Material innecial attarneystes         0         0         0         0         0           26         Material innecial attarneystes         0			2	6,504	-1,466		5,038	_
22         Reserves from financial statements - end of year         4         0         0           20         Dirk Additions (See Tak onitide' TAXREC')         -         -         -         -         0         0           21         Dirk Additions (See Tak onitide' TAXREC')         -         -         -         -         0								
21         Board Jone Addisation in Jone and International TAXREC's worksheet         5         0         0           23         Other Addisation for Material' TAXREC's worksheet         6         0         0         0           23         Other Addisation for Material' TAXREC's worksheet         6         0         0         0           24         Deer Addisation for Material' TAXREC's worksheet         6         0         0         0           23         Deer Addisations for Material' TAXREC's worksheet         6         0         0         0           23         Deef Addisations for Material' TAXREC's worksheet         7         1         0         0         0           24         Deductions: Input positive numbers         7         1         10         0         0         0         0           23         Deptitic Cet Advances and CEC         7         1         10         0								
25         Other Additions (see Tab entitled TAXEEC)								_
25         Material items from TAXREC' worksheet         0         0         0           26         Otter Additions (ort Material TAXREC'         6         0         0         0           28         Material items from TAXREC ' worksheet         6         0         0         0         0           28         Material items from TAXREC ' worksheet         6         0         0         0         0           28         Deductions input positive numbers         1         0         0         0         0           33         Enclosed Berl Plans - Pad Amounts         8         0         0         0         0         0           34         Enclosed Berl Plans - Pad Amounts         8         0			5		0		U	-
27         Other Additions (not Medietal') TAXREC'         6         0         0           28         Material mars from TAXREC 2' worksheet         6         0         0         0           20         Inters on White True-top Gene to apply TAXREC 3'         0         0         0         0           32         Debatchiors : Input positive numbers         1         0         0         0           33         Capital Cost (Material') TAXREC 3'         1         0         0         0           33         Capital Cost (Material') TAXREC 1'         1         0         0         0           34         Enclose Cost (Material') TAXREC 1'         1         0         0         0         0           35         Enclose Cost (Material') TAXREC 1'         1         0         <			6		0		0	-
23         Other Additions (not Material) "TAXREC 2"         6         0         0           31         Berns on Web true-up does not apply "TAXREC 3"         0         0           33         Deductions: Input positive numbers         1         0         0           33         Deductions: Input positive numbers         7         1,800         155         1,990           34         Deductions: Input positive numbers         0         0         0         0         0           35         Deductions: Input positive numbers         0 <th>27</th> <td></td> <td></td> <td></td> <td>0</td> <td></td> <td>0</td> <td></td>	27				0		0	
30         Berns on which true-up does not apply 'TAXREC 3'         0         0         0           31         Deductions: Input positive numbers         1         0 </td <th></th> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
31         Deductions: Input positive numbers         1         1,800         155         1,800           32         Capital Cost Allowance and CEC         7         1,800         155         1,800           33         Capital Cost Allowance and CEC         7         1,800         155         1,800           34         Employee Benefit Plans - And Amounts         8         0         0         0           35         Reservation Vision         14         1,800         1,800         0         0           36         Texreservas - and ry tear         4         0         0         0         0           36         Texreservas - and ry tear         4         0         0         0         0           41         Contributions to deferred income plans         3         0         0         0         0           42         Indentify Taxx-Reservas         12         0         0         0         0           43         Totactify Taxx-Reservas         12         0         0         0         0           43         Totactify Taxx-Reservas         12         0         0         0         0           44         Totacostreservas         13         19,128			6				-	
Solutions:         Image in positive numbers         Image in the im		Items on which true-up does not apply "TAXREC 3"			0		0	_
33       Capital Cost Allowance and CEC       7       1,865       1,55       1,960         34       Employee Benefit Phans - Pade Amounts       8       0       0       0         35       Inters Capitalized for Regulatory Purposes in tem 5       10       0       0       0       0         36       Regulatory Additatiments - degining of year       4       0       0       0       0         37       Interest Expense Deemed/ Incurred       11       1,959       -1,330       0       0         38       Reserves from functioal tatements - beginning of year       4       0       0       0       0       0         39       Reserves from function banks       3       0       0       0       0       0         40       Contribution Size Tale and educated for tax       11       0       0       0       0       0         41       Maeriari Items from TAXREC' worksheet       12       0       0       0       0       0         42       Other Deduction (on' Materiari'TrAXREC''       12       0       0       0       0       0       0         43       Other Deduction (on 'Materiari'TrAXREC''       12       0       0       0       0 <th></th> <td>Deductions: Input positive numbers</td> <td></td> <td>   </td> <td></td> <td></td> <td><u> </u></td> <td>-</td>		Deductions: Input positive numbers					<u> </u>	-
34         Employee Benefit Plans. Paid Amounts         8         0			7	1.805	155		1,960	-
35         Items Capitalized for Regulatory Purposes         9         0         0         0           36         Regulatory Adjustmets - deduction for tax purposes in Item 5         10         0         0         0         0           37         Interest Expense Deemod Incurred         11         1.085         -1.330         .385           38         Tax reserves rend of year         4         0         0         0         0           38         Tax reserves rend of year         4         0         0         0         0           39         Reserves from financial statements - beginning of year         4         0         0         0         0           30         Contributions to persion plans         3         0         0         0         0         0           41         Diverse Deductions for Whether Tax Net Contributions to persion plans         11         0         0         0         0         0           45         Other Deductions for Whether Tax Net Contributions for Whether Tax Net Contrib Tax Net Contrib Tax Net Contributions for Whether T				.,000			1	
11         1.95         -1,330         365           13         Tax resorves: end d year         4         0         0           39         Reserves from financial statements: beginning of year         4         0         0           30         Reserves from financial statements: beginning of year         4         0         0           30         Reserves from financial statements: beginning of year         4         0         0           41         Octributions to pension plans         3         0         0         0           42         Octributions to pension plans         3         0         0         0           43         Other Deductions (See Tab entitled "TAXREC")         1         0         0         0           43         Other Deductions (not "Material") "TAXREC"         12         0         0         0         0           44         Material Imes from "TAXREC"         12         0         0         0         0         0           47         Other Deductions (not "Material") "TAXREC 2"         12         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0		Items Capitalized for Regulatory Purposes	9	0	0			_
18/1       Tax reserves - end of year       4       0       0         38/1       0       0       0         39/1       Reserves from financia statements - beginning of year       3       0       0         40/1       Contributions to deferred income plans       3       0       0       0         41       Contributions to ension plans       3       0       0       0         42       Interest capitalized for accounting but deducted for tax       11       0       0       0         43       Other Deductions (sof tabe abortiled "TAXREC")       12       0       0       0         44       Waterial Items from "TAXREC" vischet       12       0       0       0       0         45       Other Deductions (not "Material") "TAXREC 2"       12       0       0       0       0         46       Material Items from "TAXREC 2" wischet       12       0       0       0       0         47       Tata Tax Rates - Regulatory from Table 1", Actual from Table 3       13       19.12%       21.5000%       40.62%         54       ENDED InCOME TAX       1.340       -1.340       Actual       0       0         55       REGULATORY INCOME TAX       1.340       <				0			-	
93         Reserves from financial statements - beginning of year         4         0         0           41         Contributions to deterred income plans         3         0         0           41         Contributions to deterred income plans         3         0         0           41         Contributions to deterred income plans         3         0         0           41         Material' TAXREC'         0         0         0           43         Other Deductions (Gee Tab antitied TAXREC')         12         0         0         0           44         Material' TAXREC'         12         0         0         0         0           45         Other Deductions (not "Material') "TAXREC 2"         12         0         0         0           47         Other Deductions (not "Material') "TAXREC 2"         12         0         0         0           48         Items on "Material", TAXREC 2"         12         0         0         0           49         Etems on "Material", TAXREC 2"         12         0         0         0           41         Items on "Material", TAXREC 3"         13         19, 12%         21, 5000%         40.62%           51         Etems on "Material", TAXREC 3" <th></th> <td></td> <td></td> <td>1,695</td> <td></td> <td></td> <td></td> <td></td>				1,695				
Interest capitalized for accounting but ideuted for tax         3         0         0         0           41         Contributions to ension plans         3         0         0         0           42         Interest capitalized for accounting but ideuted for tax         11         0         0         0           43         Other Deductions (see Taba ParkeC')         0         0         0         0           44         Material Items from TAXREC' worksheet         12         0         0         0           45         Other Deductions (sof Material) "TAXREC 2"         12         0         0         0           46         Material Items from TAXREC 2" worksheet         12         0         0         0           47         Other Deductions (sof Material) "TAXREC 2"         12         0         0         0           48         Items on which true-up does not apply "TAXREC 2"         12         0         0         0           51         Item States - Regulatory from Table 1; Actual from Table 3         13         19.12%         21.5000%         40.62%           54         Item States - Regulatory from Table 1; Actual from Table 3         13         19.12%         21.5000%         40.62%           55         REGULATORY INCOME TA								-
11       0       0       0         12       Interse counting but deduced for tax       11       0       0         13       Other Deductions (See Tab entitled 'TAXREC')       0       0       0         14       'Material' transf non "TAXREC' worksheet       12       0       0       0         14       'Material' TAXREC' worksheet       12       0       0       0         15       Other Deductions (not "Material") "TAXREC 2"       12       0       0       0         16       Material thems from "TAXREC 2" worksheet       12       0       0       0       0         16       Material thems from "TAXREC 2" worksheet       12       0       0       0       0         17       Other Deductions (not "Material") "TAXREC 2"       12       0       0       0       0         18       Inters on which true up does not apply "TAXREC 3"       7,009       (13.669)       (6.660)       1       1       0       0       0       0       0       0       0       1       1       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0       0								-
12       Interest capitalized for accounting but deducted for tax       11       0       0       0         30       Other Deductions (see Tak entited "TAXREC")       12       0       0       0         44       Material Items from "TAXREC" worksheet       12       0       0       0       0         45       Other Deductions (see Takeral)" TAXREC 2       12       0       0       0       0         47       Material Items from "TAXREC 2 worksheet       12       0       0       0       0         47       Other Deductions (see Takeral)" TAXREC 2"       12       0       0       0       0         48       Items on which true-up does not apply "TAXREC 2"       12       0       0       0       0         49								-
44       Material: Items from "TAXREC" worksheet       12       0       0         45       Other Deductions (not "Marketarial") "TAXREC"       12       0       0         46       Material Items from "TAXREC" worksheet       12       0       0       0         47       Other Deductions (not "Marketarial") "TAXREC 2"       12       0       0       0         47       Other Deductions (not "Marketarial") "TAXREC 2"       12       0       0       0         48       Items on which true-up does not apply "TAXREC 3"       4,707       4,707       4,707         49								
15       Other Deductions (not "Material") "TAXREC"       12       0       0         16       Material") "TAXREC 2" worksheet       12       0       0         17       Other Deductions (not "Material") "TAXREC 2"       12       0       0         18       Items on Wich true-up does not apply "TAXREC 3"       4.707       4.707         19       Items on Wich true-up does not apply "TAXREC 3"       7.009       (13.669)       (6.660)         10       TAXABLE INCOME / (LOSS)       7.009       (13.669)       (6.660)         10       TAXABLE INCOME / (LOSS)       13       19.12%       21.5000%       40.62%         12       1       1.340       -1.340       Actual       0         12       1       0       0       0       0         13       19.12%       21.5000%       40.62%       40.62%         14       0       -1.340       -1.340       -1.340       -1.340         15       REGULATORY INCOME TAX       1.340       -1.340       -0       0         16       1.340       -1.340       -0       0       0         16       1.340       -1.340       -0       -0       0         17       Total	43							
16       Material Hems from "TAXREC 2" worksheet       12       0       0         17       Other Deductions (not "Marrial") "TAXREC 2"       12       0       0         18       Hems on which true-up does not apply "TAXREC 3"       4,707       4,707         18       Ems on which true-up does not apply "TAXREC 3"       0       0         18       Ems on which true-up does not apply "TAXREC 3"       4,707       4,707         19       TAXABLE INCOME / (LOSS)       7,009       (13,669)       (6,660)         51       Est Tax Rates - Regulatory from Table 1; Actual from Table 3       13       19.12%       21.5000%       40.62%         52       BLENDED INCOME TAX RATE       1,340       -1,340       Actual       0         56       1340       -1,340       Actual       0       0         57       State actual from Tax       14       0       0       0         58       Miscellaneous Tax Credits       14       0       0       0         59       Escouta Tax Credits       14       0       0       0         61       Contario       1,340       -1,340       Actual       0         62       Contario       50       50,21,76       -38,021								
17       Other Deductions (not "Material") "TAXREC 2"       12       0       0         18       Hems on which true-up does not apply "TAXREC 3"       4707       4707         19       0       (13,669)       (16,660)         151       7XABLE INCOME / (LOSS)       7,009       (13,669)       (6,660)         152       BLENDED INCOME TAX RATE       1       0       0       0         152       BLENDED INCOME TAX RATE       1       1,340       -1,340       Actual       0         156       TAS TRates - Regulatory from Table 1; Actual from Table 3       13       19,12%       21,5000%       40,62%         157       Iscellaneous Tax Credits       1       0       0       0       0         158       REGULATORY INCOME TAX       1,340       -1,340       Actual       0       0         158       Miscellaneous Tax Credits       14       0       0       0       0       0         161       1,340       -1,340       Actual       0       0       0       0         162       16       50,2176       -38,021       464,155       0       0       0       0       0       0       0       0       0       0								
183       Hems on which true-up does not apply "TAXREC 3"       4,707       4,707         193       100       100       100       100         150       TAXABLE INCOME/(LOSS)       7,009       (13,669)       (6,660)         151       120       130       19.12%       21.5000%       40.62%         152       BLENDED INCOME TAX RATE       13       19.12%       21.5000%       40.62%         154       1.340       -1.340       Actual       0       65         155       REGULATORY INCOME TAX       1,340       -1.340       Actual       0         156       1.340       -1.340       Actual       0       0       0         158       Miscellaneous Tax Credits       14       0       0       0       0         153       10       1.340       Actual       0       0       0       0         161       1.340       -1.340       Actual       0       0       0       0         162       1.340       -1.340       Actual       0       0       0       0         162       0.1arko (aptial Tax       1.340       -1.340       Actual       0       0       0       0 <t< td=""><th></th><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td></t<>								-
149	_		12					-
S1         Image: constraint of the second seco							.,	
152       BLENDED INCOME TAX RATE       40.62%         153       Tab Tax Rates - Regulatory from Table 1; Actual from Table 3       13       19.12%       21.5000%       40.62%         156       REGULATORY INCOME TAX       1,340       -1,340       Actual       0         156       Bestellaneous Tax Credits       14       0       0       0         157       14       0       0       0       0         158       Miscellaneous Tax Credits       14       0       0       0         150       Total Regulatory Income Tax       1,340       -1,340       Actual       0         160       1,340       -1,340       Actual       0       0       0         161       11,340       -1,340       Actual       0       0       0         162       11       11,340       -1,340       Actual       0       0         162       11       11,340       -1,340       Actual       0       0         163       ID CAPITAL TAXES       15       502,176       -38,021       464,155         165       Diraio       16       53,500       -21,331       32,169         168       Base       -59,352		TAXABLE INCOME/ (LOSS)		7,009	(13,669)		(6,660)	
133       13       19.12%       21.5000%       40.62%         54       55       REGULATORY INCOME TAX       1,340       -1.340       Actual       0         56       6       1,340       -1.340       Actual       0       0         56       6       1,340       -1.340       Actual       0       0         57       6       1       0       0       0       0         58       Miscellaneous Tax Credits       14       0       0       0         59       14       0       -1.340       Actual       0         61       1,340       -1,340       Actual       0       0         62       1       1       0       0       0       0         63       ID CAPITAL TAXES       1       0 <th></th> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
55       REGULATORY INCOME TAX       1,340       -1,340       Actual       0         56       1,340       -1,340       Actual       0         57       1       1       0       0         58       Miscellaneous Tax Credits       14       0       0       0         59       14       0       0       0       0         60       Total Regulatory Income Tax       1,340       -1,340       Actual       0         61       1,340       -1,340       Actual       0       0         62       1,340       -1,340       Actual       0       0         63       1) CAPITAL TAXES       1       1       0       0       0         64       1       1       1       1       0       0       0       0         65       Ontario       15       502,176       -38,021       464,155       32,169       344,8676       15       344,8676       15       344,8676       15       344,8676       15       327       14       31,986       16       12       14       14       14       14       14       14       16       12       12       13,186       13,186<			10	40.400/	04 500000		40.000	4
155       REGULATORY INCOME TAX       1,340       -1,340       Actual       0         56       1       1       0       0       0         57       14       0       0       0         58       Miscellaneous Tax Credits       14       0       0       0         59       14       0       -1,340       Actual       0         60       Total Regulatory Income Tax       1,340       -1,340       Actual       0         61       1       1       0       0       0       0         62       1       1,340       -1,340       Actual       0       0         63       I) CAPITAL TAXES       1       0       144		Tab Tax males - Regulatory from Table 1; Actual from Table 3	13	19.12%	21.5000%		40.62%	4
56		REGULATORY INCOME TAX		1,340	-1,340	Actual	0	-
57       0       0       0         58       Miscellaneous Tax Credits       14       0       0         60       Total Regulatory Income Tax       1,340       -1,340       Actual       0         61       1       1       0       0       0         62       1       1       0       0       0         63       10) CAPTAL TAXES       1       1       0       0         64       1       1       1       1       0       0         65       Ontario       1       1       1       1       0       0         66       Base       15       502,176       -38,021       464,155       15       15       15       15       15       13       32,169       14       14       14       14       14       14       10       14       14       10       14       14       10       14       14       10       15       15       15       15       15       15       15       15       15       15       13       32,169       14       14       14       14       14       14       14       14       144       144       144				.,0 /0	.,540			٦
59       1,340       -1,340       Actual       0         60       Total Regulatory Income Tax       1,340       -1,340       Actual       0         61       10       10       10       10       10       10         62       10       10       10       10       10       10       10         63       10 </td <th>57</th> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	57							
60       Total Regulatory Income Tax       1,340       -1,340       Actual       0         61       1       1       1       1       1       1       1       0         62       10       1       1       1       1       1       1       1       1       1       0         63       11) CAPITAL TAXES       1		Miscellaneous Tax Credits	14		0		0	
61       62       63       10       64       64       64         63       10       CAPITAL TAXES       64       65       66         64       66       Base       62       64       65         66       Base       15       502,176       -38,021       464,155         67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       53,500       -21,331       32,169         68       Taxable Capital       4448,676       -59,352       431,986       431,986         69		Total Pagulatany Income Tay		1.040	1.0.10	A		4
62       II) CAPITAL TAXES       III) CAPITAL TAXES         63       III) CAPITAL TAXES       IIII CAPITAL TAXES         64       IIII CAPITAL TAXES       IIIII CAPITAL TAXES         65       Ontario       IIIII CAPITAL TAXES         66       Base       15       502,176         67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       53,500         68       Taxable Capital       448,676       -59,352       431,986         69       IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII		I Utal Regulatory income Tax		1,340	-1,340	Actual	U	4
63       ii) CAPITAL TAXES       Image: constraint of the second								-
64       0       0       0       0         65       Ontario       0       0       0       0         66       Base       15       502,176       -38,021       464,155         67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       53,500       -21,331       32,169         68       Taxable Capital       448,676       -59,352       431,986         69       0       0       0       0.3000%         70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.3000%         71       0       337       -10       327         72       Ontario Capital Tax       337       -10       327         73       -       -       -       -         74       Federal Large Corporations Tax       -       -       -         75       Base       18       502,176       -96,049       406,127         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       107,000       299,127       406,127         77       Taxable Capital       -       -       -       -       -         78       - <td< td=""><th></th><td>II) CAPITAL TAXES</td><td></td><td>   </td><td></td><td></td><td></td><td><math>\neg</math></td></td<>		II) CAPITAL TAXES						$\neg$
66       Base       15       502,176       -38,021       464,155         67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       53,500       -21,331       32,169         68       Taxable Capital       448,676       -59,352       431,986         69		· · · · · · · · · · · · · · · · · · ·						
67       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       16       53,500       -21,331       32,169         68       Taxable Capital       448,676       -59,352       431,986         69       70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         72       Ontario Capital Tax       337       -10       327       327         73       73       74<								
68       Taxable Capital       448,676       -59,352       431,986         69								
69       17       0.3000%       0.0000%       0.3000%         70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       73       74       73       74 </td <th></th> <td></td> <td>16</td> <td></td> <td></td> <td></td> <td></td> <td>_</td>			16					_
70       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       17       0.3000%       0.0000%       0.3000%         71       0ntario Capital Tax       337       -10       327         73       337       -10       327         74       Federal Large Corporations Tax       337       -10         75       Base       1       1       1         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       107,000       299,127       406,127         77       Taxable Capital       395,176       203,078       0       0         78       1       1       1       1       1       1         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       1       1       1       1       1       1       1         81       Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       222       -222       0       0         82       Less: Federal Surtax 1.12% x Taxable Income       21       79       -79       0       0         84       Net LCT       144       -144       0       0       0       0       0				448,076	-59,352		431,980	-
71       0ntario Capital Tax       337       -10       327         73       337       -10       327         74       Federal Large Corporations Tax       -       -         75       Base       18       502,176       -96,049       406,127         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       107,000       299,127       406,127         77       Taxable Capital       395,176       203,078       0       0         78       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80		Rate - Tax Rates - Regulatory, Table 1: Actual, Table 3	17	0.3000%	0.0000%		0,3000%	-
73       74       Federal Large Corporations Tax       75         75       Base       18       502,176       -96,049         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       107,000       299,127         77       Taxable Capital       395,176       203,078       0         78       0       0       0         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%         78       0       0       0       0       0         78       0       0       0       0         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%         80       0       0       0       0       0         81       Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       222       -222       0         82       Less: Federal Surtax 1.12% x Taxable Income       21       79       -79       0         83       6       0       0       0       0       0         84       Net LCT       144       -144       0       0	71			5.000070	0.00070			
74         Federal Large Corporations Tax         1         1         1           75         Base         18         502,176         -96,049         406,127           76         Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3         19         107,000         299,127         406,127           77         Taxable Capital         395,176         203,078         0         0           78         20         0.2250%         0.0000%         0.2250%           80         20         0.2250%         0.0000%         0.2250%           81         Gross Amount of LCT before surtax offset (Taxable Capital x Rate)         222         -222         0           82         Less: Federal Surtax 1.12% x Taxable Income         21         79         -79         0           83         4         144         -144         0         0		Ontario Capital Tax		337	-10		327	
75       Base       18       502.176       -96,049       406,127         76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       107,000       299,127       406,127         77       Taxable Capital       395,176       203,078       0       0         78       78       0       0       0       0       0         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       0       0       0       0       0       0         81       Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       222       -222       0       0         82       Less: Federal Surtax 1.12% x Taxable Income       21       79       -79       0       0         83       0       0       0       0       0       0       0       0         84       Net LCT       144       -144       0       0       0       0				ļ Ī			<b> </b>	
76       Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3       19       107,000       299,127       406,127         77       Taxable Capital       395,176       203,078       0         78       78       0       0       0         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       0       0       0       0       0       0         81       Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       222       -222       0       0         82       Less: Federal Surtax 1.12% x Taxable Income       21       79       -79       0         83       0       0       0       0       0       0         84       Net LCT       144       -144       0       0			40	500 470	00.040		400 407	_
77       Taxable Capital       395,176       203,078       0         78       0       0       0       0         79       Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3       20       0.2250%       0.0000%       0.2250%         80       0       0       0       0       0       0         81       Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       222       -222       0         82       Less: Federal Surtax 1.12% x Taxable Income       21       79       -79       0         83       0       0       0       0       0       0         84       Net LCT       144       -144       0       0								-
78     78     78     79     79     79     79     70     <			19					-
80         222         -222         0           81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate)         222         -222         0           82 Less: Federal Surtax 1.12% x Taxable Income         21         79         -79         0           83         84         Net LCT         144         -144         0				000,110	200,070			-
81 Gross Amount of LCT before surtax offset (Taxable Capital x Rate)       222       -222       0         82 Less: Federal Surtax 1.12% x Taxable Income       21       79       -79       0         83		Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.000%		0.2250%	
82         Less: Federal Surtax 1.12% x Taxable Income         21         79         -79         0           83								
83         144         -144         0			~ 1					
84 Net LCT 144 -144 0		Less: Federal Surtax 1.12% x Laxable Income	21	79	-79		0	-
		Net LCT		144	-144		0	-
	85			1-1-1	144			-

### ANDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

Pick DEFERSAL         Pick DEF		A	D	0		-	F	0	
2         Philos DEFERRAL AND VARINGE ACCOUNTS         Estimate         Filing         Filing         Filing         Nation of the second state second state second	4	A	B	C	D	E	F	G	Н
3         TAX ACCULATIONS (TAXARC)         Valuation         Valuation         Valuation           0         Villescription         G-C         Exploration         Exploration           0         Internation         G-C         Exploration         Exploration           0         Internation         G-C         State         State         State           0         Internation         G-C         State         State         State         State           0         Internation         G-C         State			IIEM						
C     C     C     Equipmentance and Dark NARCE()     C     Equipmentance and Dark NARCE()     C     Equipmentance and Dark NARCE()     C     Column     Column<				Estimate				Returns	
5         0	_								
9         UNIX Name Asphode Horse and Bischunden Inc.         Image in the proving period:         90         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of the second distribution Inc.         Image in the calculation of						0-0	Explanation	Version 2009 1	
7     Rescription period: 2001     9     Income 1 and section period: 200     Section 200 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>101011200011</td> <td></td>								101011200011	
B         Image: Second se									
10         Total days in the calendar year:         205         days         Form         Frame           10         10         10         10         10         10         10         10           10								Column	
11         S         S         S         S         S           30         INCLUSION IN RATES         <	9	Days in reporting period:	92	days				Brought	
12         s         s         s         s         s         s           60         III INCLUSION IN RATES         - <td>10</td> <td>Total days in the calendar year:</td> <td>365</td> <td>days</td> <td></td> <td></td> <td></td> <td>From</td> <td></td>	10	Total days in the calendar year:	365	days				From	
13       m) INCLUSION IN RATES       19.00%         20       mome Tax Rate used for gross-up (exclude surtax)       19.00%         20       mome Tax Rate used for gross-up since it is deductible)       22       1631         20       100 Cores Tax (proxy tax is generating)       22       1631         20       100 Cores (partial Tax (no gross-up since it is deductible)       24       337       Actual 2001       0         20       100 Cores (partial Tax (no gross-up since it is deductible)       24       337       Actual 2001       327         20       100 Cores (partial Tax (no gross-up since it is deductible)       25       2143       Actual 2001       327         21       100 Cores (partial Tax (no gross-up since it is deductible)       25       2143       Actual 2001       327         21       100 Core (partial Tax (no gross-up since it is deductible)       24       0       327         22       100 Core (partial Tax (no gross-up since it is deductible)       3       0       0       100         22       100 Core (partial Tax (no gross-up since it is deductible)       3       0       0       100         23       100 Core (partial Tax (no gross-up since it is deductible)       3       0       0       100         24       0       <								TAXREC	
88         INCLUSION IN NATES         Image: Second	12			\$		\$		\$	
67         Image: application of the isopase-up (exclude surtan)         100000         1000000         10000000           88         homen Tax (proors tax is prosed-up)         22         1630         Actual 2001         0           89         OPE (Trans) tax is is deductible)         24         337         Actual 2001         327           80         Total PLs for Rate Adjustment - MUST AGREE WTH 2001         25         2.143         Actual 2001         327           81         Total PLs for Rate Adjustment - MUST AGREE WTH 2001         25         2.143         Actual 2001         327           83         Total PLs for Rate Adjustment - MUST AGREE WTH 2001         25         2.143         Actual 2001         327           84         BAD ECOSION         2         2         0         Actual 2001         327           85         MFUTURE TRUE-UPS         2         0         Actual 2001         327           86         MAD ECOSION         2         0         0         2         0           87         MAD ECOSION         4         0         0         0         0           88         MAD ECOSION         4         0         0         0         0         0           89         MAD ECOS	13								
Bit Norms Tax Rate used for yose- up (exclude surtax)         13.00%         Actual 2001         0           Bit Start Tax (provy tax is grossed-up)         22         1.631         Actual 2001         0           Bit Start Tax (provy tax is grossed-up)         24         163         Actual 2001         0           Bit Start Start Tax (provy tax is grossed-up)         24         337         Actual 2001         207           Bit Start Tax (provy tax is grossed-up)         24         337         Actual 2001         207           Bit Start Tax (provy tax is grossed-up)         25         2143         Actual 2001         207           Bit Start Tax (provy tax is grossed-up)         25         2143         Actual 2001         207           Bit Start Tax (provy tax is grossed-up)         25         2143         Actual 2001         207           Bit Tax (provy tax is grossed-up)         25         2143         Actual 2001         207           Bit Tax (provy tax is grossed-up)         25         2143         Actual 2001         207           Bit Tax (provy tax is grossed-up)         25         2143         Actual 2001         207           Bit Tax (provy tax is grossed-up)         25         2143         Actual 2001         207           Bit Tax (provy tax is grossed-up) <td>86</td> <td>III) INCLUSION IN RATES</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	86	III) INCLUSION IN RATES							
88         Image Tax (proxy tax is grossed-up)         22         1, 43         Actual 2001         0           91         CT proxy tax is grossed-up)         23         1772         Actual 2001         02           91         CT proxy tax is grossed-up)         23         1772         Actual 2001         02           91         CT proxy tax is grossed-up)         23         1772         Actual 2001         02           92         Fair PLs for Area Adjustment - MUST AGREE WTM 2001         25         2.143         Actual 2001         027           93         Fair PLs for Area Adjustment - MUST AGREE WTM 2001         25         2.143         Actual 2001         027           94         FAURE TRUE-UPS         Fair Plans - Accured, Nat Paid         3         C         0         0           90         PATURE TRUE-UPS         Fair Plans - Accured, Nat Paid         3         C         0         0         0           90         PATURE TRUE-UPS         Fair Plans - Accured, Nat Paid         3         C         0 <td>87</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	87								
B0         Description         22         1.631         Actual 2001         0           30         ICT (prove task is accessed-up)         23         176         Actual 2001         327           30         ICT (prove task is accessed-up)         24         337         Actual 2001         327           30         ICT (prove task is accessed-up)         24         337         Actual 2001         327           30         ICT (prove task is accessed-up)         25         2.143         Actual 2001         327           30         ICT (prove task is accessed-up)         25         2.143         Actual 2001         327           30         ICT (prove task is accessed-up)         ICT (prove task is accessed-up)         337         Actual 2001         337           31         ICT (prove task is accessed-up)         IC		Income Tax Rate used for gross- up (exclude surtax)		19.00%					
10         CT (prov) tax is proseed-up)         23         175         Actual 2001         0           30         Ortario Capital Tax (no gross-up since it is deductible)         24         327         Actual 2001         327           30         Total PLA for Rate Adjustment – MUST AGREE WITH 2007         25         21.43         Actual 2001         327           30         RAM DECISION         25         21.43         Actual 2001         327           30         NP ATURE TRUE-UPS         4         DRI/CR)         Actual 2001         327           30         NP ATURE TRUE-UPS         4         DRI/CR)         Actual 2001         327           31         Addition of the True-up Variance         7         Actual 2001         327         Actual 2001         327           32         Addition of the True-up Variance         7         Actual 2001         327         Actual 2001         327           33         Addition of the True-up Variance         7         Actual 2001         327									
20         Control Capital Tax (no gross-up since it is deductible)         24         337         Actual 2001         327           38         Total PLs for Rate Adjustment - MUST AGREE WITH 2001         25         2,143         Actual 2001         327           39         RAM DECISION         2         2,143         Actual 2001         327           39         RUTURE TRUE-UPS         2         2,143         Actual 2001         327           30         Mathematic and the actual 2001         327         Actual 2001         327           30         Mathematic and the actual 2001         327         Actual 2001         327           31         Mathematic and the actual 2001         327         Actual 2001         327           30         Mathematic and the actual 2001         327         Actual 2001         327           32         Mathematic and the actual 2001         327         Actual 2001         327           31         Mathematic and the actual 2001         327         Actual 2001         327           32         Mathematic and the actual 2001         327         Actual 2001         327           33         Mathematic and the actual 2001         327         Actual 2001         327           34         Mathemat									
93         93         94         94         94         94         94         94         94         95         764 // 15 for Rate Adjustment - MUST AGREE WITH 2001         25         21.43         Actual 2001         927           95         764 // 15 for Rate Adjustment - MUST AGREE WITH 2001         25         2.143         Actual 2001         327           96         97 // UTURE TRUE-UPS         2         2         0         97 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
91         7 table Pit is for Reis Adjustment - MUST AGREE WITH 2001         25         2,143         Actual 2001         327           93         Fall Pit is for Reis Adjustment - MUST AGREE WITH 2001         25         2,143         Actual 2001         327           93         FAULURE RUE-UPS         Fault 2001         2143         Fault 2001         327           93         FAULURE RUE-UPS         Fault 2001         200         Fault 2001         327           94         Fault 2001         Fault 2001         720         Fault 2001         327           95         Fault 2001         Fault 2001         720         Fault 2001         720           95         Fault 2001         Fault 2001         1         0         1         1           96         Fault 2001         Fault 2001         1         0         1		Ontario Capital Tax (no gross-up since it is deductible)	24	337			Actual 2001	327	
Bit         Actual 2001         Actual 2001         322           98         RAM DECISION         Image: Constraint of the True-up Variance         Image: Constraint of the								-	
86         RAM DECISION         Image: Control of the second of the secon			67	0.4.15			A	0	
97         0			25	2,143			Actual 2001	327	
95 DV IUTURE TRUE-UPS         Image: Control of the True-up Variance         Image: Contrue-up Varian		RAM DECISION							
BP         DUTURE TRUE-UPS         D <thd< th=""> <thd< th="">         D</thd<></thd<>									-
Ion W J Calculation of the True-up Variance         Ion M Additions									
10)         In Additions:         0 <td0< td=""> <td0< td="">         0         &lt;</td0<></td0<>									
102       Enginyee Benefit Plans - Accrued, Not Plaid       3       0       0         103       Tax reserves doubted in privation year       4       0       0         103       Reserves from financial statements-end of year       4       0       0         104       Reserves from financial statements-end of year       4       0       0         103       Chart additions "Material" terms TAXREC 2       6       0       0         103       Chart additions "Material" terms TAXREC 2       6       0       0         103       Chart additions "Material" terms TAXREC 2       6       0       0         103       Chart additions "Material" terms TAXREC 2       6       0       0         103       Chart servers terms       10       0       0       0         114       Reserves from Fis beginning of year       4       0       0       0         114       Reserves from Fis beginning of year       4       0       0       0       0         115       Instructures terms       3       0       0       0       0       0         116       Contributions to deferred income plans       3       0       0       0       0       0       0 <td< td=""><td></td><td></td><td>-</td><td></td><td></td><td>DK/(CK)</td><td></td><td></td><td></td></td<>			-			DK/(CK)			
103       Tax reserves deducted in prior year       4       0         108       Reserves from financial statements-end of year       4       0         108       Reserves from financial statements-end of year       4       0         109       They additions "Material" Items TAXREC 2       6       0       0         109       Cheir additions "Material" Items TAXREC 2       6       0       0         109       Inters Calabians - Pad Amounts       8       0       0         101       Inters Calabians - Pad Amounts       8       0       0         101       Inters Calabians - Pad Amounts       8       0       0         101       Inters Calabians - Pad Amounts       8       0       0         101       Inters Calabians - Pad Amounts       8       0       0         101       Inters Calabians - Pad Amounts       8       0       0         101       Inters Calabians - Pad Amounts       8       0       0         101       Inters Calabians - Pad Amounts       8       0       0         101       Inters Calabians       3       0       0       0         110       Contributions to detersin income plans       3       0       0			~						
102         Reserves from financial statements-end of year         4         0         0         0           108         Other additions "Material" terms TAXREC         6         0         0         0           108         Other additions "Material" terms TAXREC 2         6         0         0         0           108         Deductions - positive numbers         1         0         0         0           108         Encloyee Bandent Plans - Paid mounts         8         0         0         0           118         Resultatory Additistments         10         0         0         0         0           118         Resultatory Additistments         10         0         0         0         0         0           118         Reserves from F/S beginning of year         4         0									
105       Regulatory Adjustments       5       0       0         105       Other additions "Material" Items TAXREC 2       6       0       0         107       Other additions "Material" Items TAXREC 2       6       0       0         108       Inself-additions "Material" Items TAXREC 2       6       0       0         109       Enployee Benefit Plans - Paid Amounts       8       0       0         110       Equations / Adjustment for tax purposes       9       0       0         111       Regulatory Adjustment for tax purposes       6       0       0         111       Regulatory Adjustments       10       0       0         112       Interest Adjustment for tax purposes       6       0       0         113       Rearrest Form F/S beginning of year       4       0       0         116       Contributions To bensing plans       3       0       0       0         116       Contributions Takerial" Items TAXREC 2       12       0       0       0         113       Other addutions "Material" Items TAXREC 2       12       0       0       0       0         121       fout TRUE-UPS before tax effect       26       =       0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>									
100 Other additions "Material" terms TAXREC         6         0         0           100 Deductions "Material" terms TAXREC         6         4         0         1           100 Deductions - positive numbers         1									
107       Other additions "Material" items TARRE 0.2       6       6       0       0         108       Inself of the additions - positive numbers       8       6       0       1         109       Enclosed control of the additions - positive numbers       9       6       0       1         101       Interest Additions - footiery numbers       9       6       0       1       1         101       Interest Additions - footiery numbers       10       0       0       1       1       0       1       1       0       1       1       0       1       1       1       0       1       1       1       0       1       1       1       0       1       1       1       0       1       1       1       0       1       1       1       0       1       1       1       0       1       1       1       1       0       1									
108 In Deductions - positive numbers         Image: Construct numbers									
109       Employee Benefit Plans - Paid Amounts       8       0       0       0         111       Requiatory Adjustments       10       0       0       0         111       Requiatory Adjustments       10       0       0       0         112       Interest Adjustment for tax purposes.       (56 Bellow - cell 1204)       11       0       0       0         113       Tax reserves daimed in current year       4       0       0       0       0         114       Reserves from F/S beginning of year       4       0       0       0       0         115       Contributions to deferred income plans       3       0			Ū			0			
110       Ins Capitalized for Regulatory Purposes       9       0       0       0         111       Regulatory Adjustments       10       0       0       0         112       Interest Adjustment for tax purposes       (See Below - cell 1204)       11       0       0       0         113       Tax reserves from F/S beginning of year       4       0       0       0       0         114       Reserves from F/S beginning of year       3       0       0       0       0         115       Contributions to deterral former plans       3       0       0       0       0         115       Contributions to deterral former TAXREC       12       0       0       0       0         119       0<			8			0			
111       Begulatory Adjustments       10       0       0       0         111       Interest Adjustment for tax purposes       Ges Below - cell (204)       11       0       0       0         113       Tax reserves claimed in current year       4       0       0       0       0         114       Rearves for nFS beginning of year       4       0       0       0       0         115       Contributions to deferred income plans       3       0       0       0       0         116       Contributions to pension plans       3       0									
112       111       0       0       0         113       Tarcerev claimed in current year       4       0       0       0         114       Reserves from F/S beginning of year       4       0       0       0       0         114       Reserves from F/S beginning of year       3       0									
113 Tax reserves claimed in current year       4       0       0         114 Reserves to mr //s beginning of year       4       0       0         115 Contributions to deferred income plans       3       0       0       11         116 Contributions to deferred income plans       3       0       0       11         116 Contributions to bension plans       3       0       0       11         118 Other deductions "Material" Item TAXREC       12       0       0       11         118 Other deductions "Material" Item TAXREC 2       12       0       0       11         120 Total TRUE-UPS before tax effect       26       =       0       11       11         121       14       0       11									
115 Contributions to defined income plans       3       0       0         116 Contributions to pension plans       3       0       0         117 Other deductions 'Material' Item TAXREC       12       0       0         118 Other deductions 'Material' Item TAXREC 2       12       0       0       1         118 Other deductions 'Material' Item TAXREC 2       12       0       0       1         110 Other deductions 'Material' Item TAXREC 2       12       0       0       1         120 Total TRUE-UPS before tax effect       26       =       0       1       1         121 Comme Tax Rate (excluding surtax) from 2001 Utility's tax return       ×       19:12%       1						0			
116 Contributions to pension plans       3       0       0       1         117 Other deductions 'Material' Item TAXREC       12       0       0       1         118 Other deductions 'Material' Item TAXREC       12       0       0       1         118 Other deductions 'Material' Item TAXREC       26       =       0       1       1         119 Other deductions 'Material' Item TAXREC       26       =       0       1	114	Reserves from F/S beginning of year	4			0			
117 Other deductions "Material" Item TAXREC       12       0       0         118 Other deductions "Material" Item TAXREC 2       12       0       0         119       Otal TRUE-UPS before tax effect       26       =       0       0         120       Total TRUE-UPS before tax effect       26       =       0       0       0         121       Catal TRUE-UPS before tax effect       26       =       0       0       0       0         122       Income Tax Rate (excluding surtax) from 2001 Utility's tax return       X       18.12%       0	115	Contributions to deferred income plans	3			0			
118 Other deductions "Material" Item TAXREC 2       12       0       0       0         120 Total TRUE-UPS before tax effect       26       =       0       0       0         121 Income Tax Rate (excluding surtax) from 2001 Utility's tax return       x       19.12%       0       0       0         123 Income Tax Rate (excluding surtax) from 2001 Utility's tax return       x       19.12%       0       <	116		3						
119       -									
120 Total TRUE-UPS before tax effect       26       =       0       1         121       121       1       1       1       1       1         122       1come Tax Rate (excluding surtax) from 2001 Utility's tax return       X       19.12%       1       1         123       1		Other deductions "Material" Item TAXREC 2	12			0			
121       Income Tax Rate (excluding surtax) from 2001 Utility's tax return       X       19.12%       Image: Comparison of the comparison of t									
122       Income Tax Rate (excluding surtax) from 2001 Utility's tax return       x       19.12%       Image: 19.12%		Total TRUE-UPS before tax effect	26		=	0			
123       Income Tax Effect on True-up adjustments       =       0       =       0       =       0       =       12         124       Income Tax Effect on True-up adjustments       14       0       =       0       =       12         126       Less: Miscellaneous Tax Credits       14       0       0       =       12         127       14       0       0       0       =       12       12       12       12       12       12       12       0       12		hannen Tau Data (ausbulia austau) faan 2004 Hillit da tau astum				40.400/			
122       Income Tax Effect on True-up adjustments       =       0       -<		Income Tax Rate (excluding surfax) from 2001 Otility's tax return			x	19.12%			
125       126       127       14       0       12         127       14       0       0       12         128       Total Income Tax on True-ups       0       0       12         129       0       0       12       12         130       18.00%       18.00%       1       12         131       0       0       12 <t< td=""><td></td><td>Income Tax Effect on True-up adjustments</td><td></td><td></td><td></td><td>0</td><td></td><td></td><td></td></t<>		Income Tax Effect on True-up adjustments				0			
128 Less: Miscellaneous Tax Credits       14       0       0       1         128 Total Income Tax on True-ups       0       0       0       1         128 Total Income Tax on True-ups       0       0       0       1         129       14       18.00%       1       0       1       1         130 Income Tax Rate used for gross-up (exclude surtax)       1       18.00%       1					-	0			
127       Image: constraint of the constrain		Less: Miscellaneous Tax Credits	14			0			
128 Total Income Tax on True-ups       0       0       0       0         129       0       0       0       0       0         129       0       18.0%       0       0       0         130 Income Tax Rate used for gross-up (exclude surtax)       0       18.0%       0       0       0         131       0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
129       130       Income Tax Rate used for gross-up (exclude surtax)       1       18.00%       1         130       Income Tax Rate used for gross-up (exclude surtax)       1       18.00%       1         131       1       0       0       1         132       TRUE-UP VARIANCE ADJUSTMENT       0       0       1         133       0       0       0       1         134       0       0       1       1         135       0       0       1       1         134       0       0       1       1         135       1       0       0       1         136       126       1       1       1       1       1         137       138       1       <		Total Income Tax on True-ups				0			
130       Income Tax Rate used for gross-up (exclude surtax)       Image: Image		· · · · · · · · · · · · · · · · · · ·							
131       Image: constraint of the constrain	130	Income Tax Rate used for gross-up (exclude surtax)				18.00%			
13313313313413513513513513513513513513513513613713713813913013									
IV b) Calculation of the Deferral Account Variance caused by changes in legislationImage: Second Se		TRUE-UP VARIANCE ADJUSTMENT				0			
134 135changes in legislationIIIIIII135III <t< td=""><td>133</td><td></td><td></td><td></td><td></td><td></td><td></td><td>   </td><td></td></t<>	133								
135       Image: Constraint of the initial stimate column)       Image: Constraint of the initial constraint of the initial stimate column)       Image: Constraint of the initial constraint of		· · · · · ·							
REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial 136 estimate column)       =       7,009		changes in legislation							
136 estimate column)estimate column)=7,009137IIIIIII138 139REVISED CORPORATE INCOME TAX RATEIX19.12%III<	135								
137Image: constraint of the sector of the secto									
138       REVISED CORPORATE INCOME TAX RATE       x       19.12%       x       19.12%         139       x       19.12%       x       x       x       19.12%       x<		estimate column)			=	7,009			
139       Image: margin of the section of the sectin of the section of the section of the section of the section of						10.10			
140       REVISED REGULATORY INCOME TAX       =       1,340       Image: constraint of the second secon		REVISED CORPORATE INCOME TAX RATE			х	19.12%			
141       Image: Constraint of the sector of t						1 3 4 0			
142       Less: Revised Miscellaneous Tax Credits       -       -       0       -       -       0       -       14         143       - <t< td=""><td></td><td></td><td></td><td></td><td>-</td><td>1,340</td><td></td><td>   </td><td></td></t<>					-	1,340			
143     Image: mark the set of the set o		ess: Revised Miscellaneous Tax Credite			_	0			
144       Total Revised Regulatory Income Tax       Image: Comparison of the Comparison o						0			
145		Total Revised Regulatory Income Tax			=	1.340			
Less: Regulatory Income Tax reported in the Initial Estimate Column 146 (Cell C60) 147 148 Regulatory Income Tax Variance 148 Regulatory Income Tax Variance 149 = 0						.,210			
146 (Cell C60)     -     1,340       147     -     -       148 Regulatory Income Tax Variance     =     0		Less: Regulatory Income Tax reported in the Initial Estimate Column							
147     Image: Second sec	146					1,340			
		· · · ·							
149		Regulatory Income Tax Variance			=	0			
	149								

### ANDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

IPLE 3         PML absellation MV SAMACE ACCOUNTS         IPLM         IPML absellation MV SAMACE ACCOUNTS         Para ACCOUNTS		A	В	С	D	E	F	G	н
2         PRS OFFERAL AND VARIANCE ACCOUNTS         Estimate         Filing         Trag and the set of th	1				0				- 11
3         TAX ACLCULATIONS FARACALC         Variance         Variance <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Image control business are Tab TANEC)         0				Lotinate				Returns	
5         mathematical and a second color burbulation inc.         image: second color burbulation inc.									
0         Units Name. Ashold et Normod Distribution Inc.						00	Explanation	Version 2009.1	
7     Recent agentics 2001     0								10.0.0.1 20001.	
3     Days in proving period:     200     dury at the calendary war:     200     dury at the calendary war:     200     200     7000     700     700     7000									
10         Total days in the calendar year:         385         days         I         Form TXXEEC         Prom TXXEEC           13         10         5         5         5         5         5         5           13         10         5 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Column</td> <td></td>								Column	
10 <td>9</td> <td>Days in reporting period:</td> <td>92</td> <td>days</td> <td></td> <td></td> <td></td> <td>Brought</td> <td></td>	9	Days in reporting period:	92	days				Brought	
12			365	days				From	
13								TAXREC	
150         Outroit Capital Tax         Image: Capital Tax         Image: Capital Tax           152         Less: Exemption from teb Tax Rates, Table 2, cell C39         Image: Capital Tax         Image: Capital Tax           153         State 2         Image: Capital Tax         Image: Capital Tax         Image: Capital Tax           153         Capital Tax         Image: Capital Tax         Image: Capital Tax         Image: Capital Tax           154         Capital Tax         Image: Capital Tax         Image: Capital Tax         Image: Capital Tax           157         Revised Common Capital Tax Variance         Image: Capital Tax         Image: Capital Tax         Image: Capital Tax           158         Capital Tax         Capital Tax         Image: Capital Tax         Image: Capital Tax         Image: Capital Tax           158         Capital Tax         Capital Tax         Capital Capital Tax         Image: Capital Tax         Image: Capital Tax           158         Capital Tax         Capital Tax         Capital Capital Tax         Image: Capital Tax         Image: Capital Tax           159         Capital Tax         Capital Tax         Capital Capital Tax         Image: Capital Capital Capital Tax         Image: Capital				\$		\$		\$	
15)         Base         •         •         502,176           15)         Base/Control tab Tax Rates, Table 2, cell C39         •         •         450,402           150         Revised Oracing Capital         •         450,402         •           151         Revised Oracing Capital Tax         •         0.3000%         •           156         Revised Oracing Capital Tax         •         0.3000%         •           156         Revised Oracing Capital Tax Variance         •         0.337         •           157         Revised Oracing Capital Tax Variance         •         0.337         •         0.337           158         Revised Oracing Capital Tax Variance         •         0.402,171         •         0.402,171           158         Issas: Examption from tab Tax Rates, Table 2, coll C40         •         4.402,127         •         0.402,171           158         Issas: Examption from tab Tax Rates, Table 2, coll C40         •         0.402,171         •         0.402,171           158         Issas: Examption from tab Tax Rates, Table 2, coll C40         •         0.402,171         •         0.402,171           158         Issas: Examption from tab Tax Rates, Table 2, coll C40         •         0.404,127         •         0.4	13								
152         Less. Examplion from the Tax Rates, Table 2, coll G39         -									
153         Revised defined wable capital         =         460.141         =         1           154         Revised function capital Tax         X         0.00006         =         1           158         Revised function capital Tax         X         0.00006         =         1           158         Contain Capital Tax         X         0.00006         =         341         =         1           158         Regulatory Charlic Capital Tax Variance         =         347         =         1 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
135       rab Tax Rates cell C54       x       0.3000%       1         157       Revised Ontario Capital Tax       a       354       1         158       color Capital Tax       a       354       1         159       color Capital Tax       a       354       1         150       color Capital Tax       a       337       1       1         150       color Capital Tax Variance       a       a       337       1       1         150       color Capital Tax Variance       a       a       60       1									
159       Ref - Tab Tax Rates coll C54       x       0.30075       x         159       Revised Ontario Capital Tax       x       x       334       x         159       Revised Fortario Capital Tax Variance       x       x       337       x       x         159       Revised Fortario Capital Tax Variance       x       x       337       x       x       x         159       Revised Fortario Capital Tax Variance       x <td></td> <td>Revised deemed taxable capital</td> <td></td> <td></td> <td>=</td> <td>468,144</td> <td></td> <td></td> <td></td>		Revised deemed taxable capital			=	468,144			
198						0.00000/			
157         Revised Onlanio Capital Tax         =         354           150         Revised Onlanio Capital Tax Variance         =         337           150         C272         =         17         =           150         C272         =         17         =         17         =           151         Resculatory Ontario Capital Tax, Variance         =         17         =         17         =         17         =         17         =         17         =         17         =         18		Rate - Tab Tax Rates cell C54			х	0.3000%			
Less: Ontario Capital Tax reported in the initial estimate column (Cell         -         337           158 CF20         -         337         - <td></td> <td>Revised Optorio Capital Tax</td> <td></td> <td></td> <td></td> <td>054</td> <td></td> <td>  </td> <td>⊢−−∎</td>		Revised Optorio Capital Tax				054			⊢−−∎
138       C72)       -       337       -       37         138       C72)       -       37       -       -       17         139       Calibration Cabital Tax Variance       -       -       37       -       -       -       17         139       Calibration Cabital Tax Variance       -       -       406       -       406       -       -       17         139       Calibration Cabital Tax Variance       -       -       406       -       406       -       -       17       -	107				=	354			⊢ – I
152       Regulatory Ontario Capital Tax Variance       =       17       =       17         161       Pederal LCT       502,176       502,176       =       106,127         163       asse: Stemption from tab Tax Rates, Table 2, cell C40       -       406,127       =       106,127         163       asse: Stemption from tab Tax Rates, Table 2, cell C40       -       406,127       =       106,127         164       asse: Area result of legislative changes) tab Tax Rates' cell C51       0.2250%       =       102,120%         168       css: Area result of legislative changes) tab Tax Rates' cell C51       .       .       79       =       102,120%       .       102,120%       .       .       .       102,120%       .       .       .       102,120%       .	159					227			i I
160       Federal LCT       602,176       602,176         162       Base       602,176       602,176         163       Less: Exemption from tab Tax Rates, Table 2, cell C40       -       406,127       602,100         164       Keise Careful (LT)       -       406,127       602,100       602,100         163       Less: Exemption from tab Tax Rates' cell C51       -       602,000       602,000       602,000         160       Less: Exemption from tab Tax Rates' cell C51       -       702,000       602,000									⊢ – ∣
16)         Federal LCT         50         50         50         50         50         50         50         50         100 <td></td> <td></td> <td></td> <td></td> <td><u> </u></td> <td>17</td> <td></td> <td></td> <td><u> </u></td>					<u> </u>	17			<u> </u>
162       Base       -       405.127         163       Uses: Exemption from tab Tax Rates, Table 2, cell C40       -       405.127         164       Existic Stream		Federal I CT							
163       ess: Exemption from tab Tax Rates, Table 2, cell C40       -       -       440,127         164       Revised Federal LCT       -       98,049       -         165       168       -       98,049       -       -         168       168       -       0.2250%       -       -       -         169       167       -       0.2250%       -						502.176			
164       8       96,049       1         165       168       0.2250%       1         167       1       1       0.2250%       1         168       169       2       54       1         169       105       1       1       79       1         168       105       1       1       79       1       1         170       105       144       1<					-				
165         1         1         0					=				
168 Rate (as a result of legislative changes) tab Tax Rates' cell C51       0.2250%         167       0       54         168 Gross Amount       0       54         169 Gross Amount       0       79         170 Revised Net LCT       0       104         171 Revised Net LCT       0       144         172 Rescience Vectors LCT reported in the initial estimate column (Cell C84)       1       144         173 Revised Net LCT       1600%       1         174 Revised Net LCT       1600%       1         175 Actual Income Tax Rate used for gross-up (exclude surtax)       1       1600%       1         178 Actual Income Tax (grossed-up)       4       0       1       1         178 Ottario Capital Tax       4       10       1       1         178 Ottario Capital Tax       4       17       1       1         180 EFERRAL ACCOUNT VARIANCE ADJUSTMENT       =       (167)       1       1         181 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT       =       1       <									
167		Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
169. Less: Federal LCT       -       79         170. Revised Net LCT       =       (24)         171. Less: Federal LCT reported in the initial estimate column (Cell C84)       -       144         173. Resculatory Federal LCT Variance       =       (168)         174. Less: Federal LCT Variance       =       (168)         173. Reculatory Federal LCT Variance       =       (168)         174. Less: Federal LCT Variance       =       (168)         174. Less: Federal LCT Variance       =       (168)         174. Less: Federal LCT Variance       =       (168)         175. Lord (grossed-up)       +       0         177. Income Tax (grossed-up)       +       +       (205)         173. Defratio Capital Tax       +       +       17         173. Defration Capital Tax       +       +       17         173. Defarial Account Variance Adjust MENT       =       (187)       18         173. Defarial Account Variance + True-up Debity       =       (187)       18         173. Defarial Account Variance + True-up Debity       =       (187)       18         174. Less: Federal LCT True-up       =       (187)       18         175. Defarial Account Variance + True-up Detanone       =       18 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
170       Revised Net LCT       =       (24)         171       =       (24)       =         172       Less: Federal LCT reported in the initial estimate column (Cell C84)       -       144         173       Regulatory: Federal LCT Variance       =       (168)         174       Explored in the initial estimate column (Cell C84)       =       18.00%         175       Actual income Tax Rate used for gross-up (exclude surtax)       =       18.00%       =         176       Income Tax (grossed-up)       +       +       0       =         173       Orario Capital Tax       +       +       0       =         179       Income Tax (grossed-up)       +       +       0       =         173       Orario Capital Tax       +       +       17       =       18         170       Income Tax (grossed-up)       +       0       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18       =       18	168	Gross Amount				54			
171	169				-	79			
172 Less: Federal LCT rogented in the initial estimate column (Cell C84)       -       144         173 Regulatory Federal LCT Variance       =       (168)       -         174 Jack Federal LCT Variance       =       (168)       -       -         175 Actual Income Tax Rate used for gross-up (exclude surtax)       +       0       - <td></td> <td>Revised Net LCT</td> <td></td> <td></td> <td>=</td> <td>(24)</td> <td></td> <td></td> <td></td>		Revised Net LCT			=	(24)			
173       Regulatory Federal LCT Variance       =       (168)       =         174       174       18       18       18       18         175       Actual Income Tax Rate used for gross-up (exclude surtax)       1       18       18       18       18       18       18       18       18       18       18       18       17       18       18       18 <td< td=""><td>171</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	171								
174       Image: Construct on the surface of the surface									
175 Actual income Tax Rate used for gross-up (exclude surtax)       1       1800%       1800%       1         176       177 Income Tax (grossed-up)       +       0       1         177 Ontario Capital Tax       +       0       1         180       +       177       1       1         180 Ceptal Tax       +       177       1       1         180 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT       =       (187)       1       1         181 DEFERRAL ACCOUNT VARIANCE (from cell 1132)       +       0       1       1         183 TRUE-UP VARIANCE (from cell 1132)       +       0       1		Regulatory Federal LCT Variance			=	(168)			
176									
177 Income Tax (grossed-up)       +       0       +       0         178 LCT (grossed-up)       +       (205)       -         179 Ontario Capital Tax       +       17       -       -         180       +       17       -       -       -       -         180       -		Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			
178       LCT (grossed-up)       +       (205)       -         180       Ontario Capital Tax       +       17       -       -         180       DEFERRAL ACCOUNT VARIANCE ADJUSTMENT       =       -       -       -         181       DEFERRAL ACCOUNT VARIANCE ADJUSTMENT       =       =       -       -       -         182       -<		I				0			
179 Ontario Capital Tax       +       17       18       <					-				
180       Image: Constraint of the second seco									
181       DEFERRAL ACCOUNT VARIANCE ADJUSTMENT       =       (187)       =       (187)         182       183       TRUE-UP VARIANCE (from cell 1132)       +       0       1         184       1       1       1       1       1       1         185       Total Deferral Account Entry (Positive Entry = Debit)       =       (187)       1 <t< td=""><td></td><td></td><td></td><td></td><td>Ŧ</td><td>17</td><td></td><td></td><td></td></t<>					Ŧ	17			
182       Image: Control of the second		DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(187)			
183       TRUE-UP VARIANCE (from cell H32)       +       0       -						()			
184		TRUE-UP VARIANCE (from cell 1132)			+	0			
185       Total Deferral Account Entry (Positive Entry = Debit)       =       (187)   <									
186       (Deferral Account Variance)       Image: Constraint of the second sec		Total Deferral Account Entry (Positive Entry = Debit)			=	(187)			
187       188       189       180       180       181         188       189       180       180       181         199       V) INTEREST PORTION OF TRUE-UP       181       181       181         191       Variance Caused By Phase-in of Deemed Debt       181       181       181         192       191       181       181       181       181         192       192       181					1	(			
188       Image: Constraint of the second seco				1					
190V) INTEREST PORTION OF TRUE-UPImage: constraint of Deemed DebtImage: cons									
191       Variance Caused By Phase-in of Deemed Debt       Image: Caused By Phase-in of Deemed Debt Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Debt component of MARR in rates       Image: Caused By Phase-in of Deb	189								
192193Total deemed interest (REGINFO)194194195194194Interest phased-in (Cell C37)101,695101195101,69510111196Variance due to phase-in of debt component of MARR in rates102,893101197according to the Board's decision101111198197according to the Board's decision1011111199Other Interest Variances (i.e. Borrowing Levels1011 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
193       Total deemed interest (REGINFO)       4,588       92 days / 365 days       1         194       Interest phased-in (Cell C37)       1       1,695       1       1         195       1       2,893       1       <	191								
194Interest phased-in (Cell C37)Image: Coll C37)Image: Coll C37)Image: Coll C37)195Image: Coll C37)Image: Coll C37)Image: Coll C37)Image: Coll C37)Image: Coll C37)196Variance due to phase-in of debt component of MARR in ratesImage: Coll C37)Image: Coll C37)Image: Coll C37)Image: Coll C37)198Image: Coll C37)Image: Coll C37)Image: Coll C37)Image: Coll C37)Image: Coll C37)Image: Coll C37)199Other Interest Variances (i.e. Borrowing LevelsImage: Coll C37)Image: Coll C37)<									
19519519619719							92 days / 365 days		
196       Variance due to phase-in of debt component of MARR in rates       2,893		Interest phased-in (Cell C37)				1,695			
197according to the Board's decisionImage: Constraint of the B		· · · · · · · · · · · · · · · · · · ·			$\left  - \right $				
198Image: Constraint of the second secon					$\left  - \right $	2,893			⊢−−∎
199       Other Interest Variances (i.e. Borrowing Levels       Image: Constraint of the second seco		according to the Board's decision			$\left  - \right $				⊢–
200         Above Deemed Debt per Rate Handbook)         Image: Constraint of the system of the syste		Other Interest Variances (i.e. Berrewing Levels			1				⊢ – I
201       Interest deducted on MoF filing (Cell G36+G41)       365       6         202       Total deemed interest (REGINFO CELL D61)       4,588       6         203       6       6       6         204       Variance caused by excess debt       0       6         205       6       0       6         206       6       0       6         207       0       0       6         208       7       0       6       6         208       7       0       6       6         208       7       0       6       6       6         209       6       2,893       6       <					1				⊢ – ∣
202       Total deemed interest (REGINFO CELL D61)       4,588       6 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>365</td><td></td><td></td><td><u> </u></td></t<>						365			<u> </u>
203     Image: Constraint of the second									
204 Variance caused by excess debt         0				1		-,000			
205     Interest Adjustment for Tax Purposes (carry forward to Cell I112)     0     0     0       207     0     0     0     0       208 Total Interest Variance     2,893     0     0       209     0     0     0     0       209     0     0     0     0       209     0     0     0     0       209     0     0     0     0       209     0     0     0     0		Variance caused by excess debt				0			
206 Interest Adjustment for Tax Purposes (carry forward to Cell I112)     0     0     0       207     0     0     0     0       208 Total Interest Variance     2,893     0     0       209     0     0     0     0       210     0     0     0     0					1				
207     208     208     2.893     209       209     210     209     200     200     200		Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			
208         Total Interest Variance         2,893            209	207			1					
209		Total Interest Variance				2,893			
210	209								
211	210								
	211								

<u> </u>	٨	Б	6	D	F	F
1		B LINE	C M of F	D Non wines	E Minog ombr	F
_	PILs TAXES - EB-2011-0207 TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Non-wires Eliminations	Wires-only Tax	
_	(for "wires-only" business - see s. 72 OEB Act)		Tax	LIIIIIIauons	Return	
4	(ioi wires-only business - see s. 72 OLB Act)		Return		Netum	
5			notum		Version 2009.1	
	Section A: Identification:					
	Utility Name:Asphodel-Norwood Distribution Inc.					
	Reporting period: 2001					
9	Taxation Year's start date:					
10	Taxation Year's end date:					
	Number of days in taxation year:		92	days		
12						
	Please enter the Materiality Level :		0	< - enter materiality	/ level	
14	(0.25% x Rate Base x CER)	Y/N				
15	(0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
17	Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnaire	Y/N	haat )			
19	(Flease complete the questionnaire in the Background questionnaire	WOIKSI	neet.)			
_	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest	expens	se and provision for	income tax		
26						
27	Please enter the non-wire operation's amount as a positive number, the pro-			all amounts		
	in the "non-wires elimination column" as negative values in TAXREC and T	AXREC				
29	la como:					
30 31	Income: Energy Sales				0	
31	Distribution Revenue	++	273,363		273,363	
33	Other Income	+ +	12,553		12,553	
34	Miscellaneous income	+	12,000		12,555	
35		+			0	
36	Revenue should be entered above this line					
37						
38	Costs and Expenses:					
39	Cost of energy purchased	-			0	
40	Administration	-			0	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-	285,544		285,544	
43 44	Amortization	-	5,038		5,038	
44	Ontario Capital Tax	-	0		0	
45		-			0	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	-4,666	0	-4,666	
51	Less: Interest expense for accounting purposes	-	365		365	
52	Provision for payments in lieu of income taxes	-	0		0	
53	Net Income (loss)	=	-5,031	0	-5,031	
- 1	(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. )					
55 56	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	0	0	0	
	Federal large corporation tax	+			0	
61	Depreciation & Amortization	+	5,038	0	5,038	
	Employee benefit plans-accrued, not paid	+		0	0	
	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+	-	-	0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Material addition items from TAXREC 2	+	0	0	0	
68 69	Other addition items (not Material) from TAXREC 2	+	0	0	0	
70	Subtotal		5,038	0	5,038	
71	Custolar		5,000		0,000	
	Other Additions: (Please explain the nature of the additions)					
	Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+			0	-
75	Capital items expensed	+			0	
76		+			0	
77		+			0	
78		+			0	
79	Total Othar Additions	+		^	0	
80 81	Total Other Additions	=	0	0	0	
82	Total Additions	=	5,038	0	5,038	
83		-	0,030	0	-0,000	
	Recap Material Additions:					
85			0	0	0	
			1 of 2	. 0	0	

	А	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	<u>.</u>
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Тах		Return	
4	0		Return			
5					Version 2009.1	
86 87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level) Total Other Additions		0	0	0	
95			0	0	0	
	BOOK TO TAX DEDUCTIONS:					
	Capital cost allowance	-	1,960		1,960	
	Cumulative eligible capital deduction	-	0		0	
	Employee benefit plans-paid amounts	-			0	-
	Items capitalized for regulatory purposes Regulatory adjustments :	-			0	
102	CCA	-			0	
103	other deductions	-	0		0	
	Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans Contributions to pension plans	-			0	
	Items on which true-up does not apply "TAXREC 3"	-	4,707	0	4,707	
	Interest capitalized for accounting deducted for tax	-	1,707	0	0	
	Material deduction items from TAXREC 2	-	0	0	0	
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	6,667	0	6,667	
	Other deductions (Please explain the nature of the deductions) Charitable donations - tax basis				0	
	Gain on disposal of assets	-			0	
117		-			0	
118					0	
119		-			0	
120	Total Other Deductions	=	0	0	0	
121 122	Total Deductions	=	6,667	0	6,667	
122	Total Deductions	-	0,007	0	0,007	
-	Recap Material Deductions:					
125			0	0	0	
126				0	0	
127 128			0	0	0	
120			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
131	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133			0.000		0.000	
	TAXABLE INCOME DEDUCT:	=	-6,660	0	-6,660	
135		-			0	
137	Net capital loss applied positive number	-			0	
138					0	
	NET TAXABLE INCOME	=	(6,660)	0	(6,660)	
140	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+	0		0	
	Net Ontario Income Tax (Must agree with tax return)	+	0		0	
144	Subtotal	=	0	0	0	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
	Total Income Tax	=	0	0	0	
147	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)		28.12%		28.12%	
	Net Ontario Income Tax Rate (Must agree with tax return)		12.50%		12.50%	
151	Blended Income Tax Rate		40.62%		40.62%	
152						
	Section F: Income and Capital Taxes					
154						
	RECAP FROM ABOVE: Total Income Taxes	+	0	0	0	
	Ontario Capital Tax	+	327	0	327	
158	Federal Large Corporations Tax	+	0		0	
159						
160	Total income and capital taxes	=	327	0	327	
161						

	A	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax	Linninggorio	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		Return	
5			rtotum		Version 2009.1	
6	v				Ver31011 2003.1	
0	Utility Neme Aenhadal Nemused Distribution Inc.					
0	Utility Name:Asphodel-Norwood Distribution Inc.					
8 9	Reporting period: 2001					
9 10						
-	TAX RESERVES					
11	Destadas divers					
	Beginning of Year:				0	
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23			-			
	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
34	Insert line above this line					
35			0	0	0	
36	· · · · · · · · · · · · · · · · · · ·					
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
-	Environmental				0	
-	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
40					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51			0	0	0	
	End of Year:					
53					0	
53 54					0	
	Environmentel				0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
-	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	Α	В	С	D	E	F
1						
	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return		Manalan 0000 4	
6 7	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
	Utility Name: Asphodel-Norwood Distribution Inc.					
	Reporting period: 2001					
10	Number of days in taxation year:		92			
11	Materiality Level:		0			
12						
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17		+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
	Charitable donations (Only if it benefits ratepayers) Taxable capital gains	++			0	
21	i anavie vapilai yallis	++			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
33	Share issue expense Write down of capital property	+			0	
34	Amounts received in respect of qualifying environment trust	++			0	
36	Anounts received in respect of qualitying environment trust	+			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		+	0	0		
46 47	Total Additions	=	0	0	0	
	Recap of Material Additions:					
40			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
59 60			0	0	0	
60			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73 74			0	0	0	
14			0	0	0	

	А	В	С	D	E	F
1						
	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2) (for "wires-only" business - see s. 72 OEB Act)		Corporate Tax	Eliminations	Tax	
	RATEPAYERS ONLY		Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7	Shareholder-only items should be shown on TAXILO 5				Version 2003.1	
	Utility Name: Asphodel-Norwood Distribution Inc.					
	Reporting period: 2001					
	Number of days in taxation year:		92			
	Materiality Level:		0			
12						
13						
75			0	0	0	
76			0	0	0	
	Total Material additions		0	0	0	
78	Other additions less than materiality level Total Additions		0	0	0	
79 80	i utai Auuitiufiis		0	0	0	
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
85	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
88	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
90	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-			0	
93 94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
96		-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100						
	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105 106			0	0	0	
106			0	0	0	
107			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118	Tatal Daduations averaged materiality laws		0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level Total Deductions		0	0	0	
121	TUTAL DEGUCTIONS		0	0	0	
122		1				

Image: Construction of accounting income to taxable income         Image: Construction of accounting income to tax		А	В	С	D	E	F
2         PLA TAXES - E8-2011-0207         Image: Composition of the composition composite the composition composition of the composition of th	1	ĸ	Б	C	D	E	Г
3         TAX RETURN RECONCLATION (TAXREC 3)         Image: Comparison of the comparison of taxREC 3)         Image: Compari		PII s TAXES - EB-2011-0207					
A         Shareholde-only terms should be shown on TAXREC 3         UNE         M of F         Non-wires         Wene-only           61         07 Wategowh business - sorts AT2 OEB An1         Tax         Tax         Return         H           7         07 Wategowh business - sorts AT2 OEB An1         0         Return         H           7         7         Tax         Return         H           8         07 Wategowh business - sorts AT2 OEB An1         0         Return         H           9         Wategowh business - sorts AT2 OEB An1         Tax         Return         H           9         Return         1         Return         H							
Instant of without the set of th			LINE	M of F	Non-wires	Wires-only	
B         Tax         Return           0         Return         Return           8         Uility Name: Asphodel-Norwood Distribution Inc.         Return         Return           10         Return         Return         Return           11         Reporting period: 2001         Return         Return           12         Number of days in taxation year:         92            13         Return         Return            14         Return             15         Section C: Reconciliation of accounting income to taxable income             16         Return              18         Reconciliation of accounting income to taxable income              19         Reconciliation of accounting income to taxable income               10         Reconciliation of accounting income to taxable income				Corporate		-	
7     membrane     Return     Version 2005.1       9     Utility Mane/Asphodel-Norwood Distribution Inc.     Image of the second 2005.1       11     Reporting paried: 2001     Image of the second 2005.1       12     Number of days in taxation year:     Image of the second 2005.1       13     Image of the second 2005.1     Image of the second 2005.1       14     Image of the second 2005.1     Image of the second 2005.1       15     Section C: Reconciliation of accounting income to taxable income     Image of the second 2005.1       16     Benchmersh     Image of the second 2005.1     Image of the second 2005.1       16     Section C: Reconciliation of accounting income to taxable income     Image of the second 2005.1     Image of the second 2005.1       17     Add:     Image of the second 2005.1     Image of the second 2005.1     Image of the second 2005.1       18     Account and the second 2005.1     Image of the second 2005.1     Image of the second 2005.1       19     Account and the second 2005.1     Image of the second 2005.1     Image of the second 2005.1       10     Account and the second 2005.1     Image of the second 2005.1     Image of the second 2005.1       10     Account and the second 2005.1     Image of the second 2005.1     Image of the second 2005.1       10     Account and amortaxeten and the second 2005.1     Image of the second				·	Eliminations		
B         Image of the second Distribution Inc.         Image of the second Dist						Return	
3     Image: Construct of the second se	-			Return		Varaian 2000 1	
To         Reporting period: 2001         Image: 1000 model         Ima		Utility Name: Asphodel-Norwood Distribution Inc.				version 2009.1	
11       Reporting period: 2001       92         13       92       92         14       92       92         15       92       92         16       92       92         17       92       92         18       92       92         19       Bection C: Reconciliation of accounting income to taxable income       92         18       92       92       92         19       Recapute of capital cost allowance       92       92         20       CCA adjustments       1       92       92         21       CCE adjustments       1       92       92       92         22       CCE adjustments       1       92       92       92         23       Cas an aske of cuiling segles capital property       4       0       92         24       Cas an inspace of cuiling assets       4       92       92         25       Cas an inspace of cuiling assets       4       92       92         26       Cas an inspace of cuiling assets       4       92       92         27       Des on disposal of ulling assets       4       92       92         28       Des on disposal							
Import of days in taxation year:         Import of days in taxat		Reporting period: 2001					
13       Image: Constraint of control of accounting income to taxable income       Image: Constraint of control of accounting income to taxable income         13       Rection C: Reconciliation of accounting income to taxable income       Image: Constraint of control of taxable income         13       Rection C: Reconciliation of accounting income to taxable income       Image: Constraint of control of taxable income         14       Constraint of control of taxable control of taxable income       Image: Constraint of control of taxable income         15       Constraint of control of taxable control of taxable income       Image: Constraint of taxable income         15       Constraint of control of taxable control of taxable income       Image: Constraint of taxable control of taxable income         22       Can on sale of non-ottilly assets       Image: Constraint of taxable income       Image: Constraint of taxable income         23       Constraint of taxable and of taxable income       Image: Constraint of taxable income       Image: Constraint of taxable income         24       Constraint of taxable income       Image: Constraint of taxable income       Image: Constraint of taxable income         25       Constraint of taxable income       Image: Constraint of taxable income       Image: Constraint of taxable income         26       Constraint of taxable income       Image: Constraint of taxable income       Image: Constraint of taxable income         26<				92			
14         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income           18         Add:         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income           18         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income           20         Income and income income         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income           21         Income accounting income to taxable income         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income           22         Income accounting income to taxable income         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income           31         Divercellon and amortation accounting income to taxable income         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income           31         Divercellon and amortation adjustments         Image: Control of accounting income to taxable income         Image: Control of accounting income to taxable income           32         Divercellon taccountit				02			
15         Section C. Reconciliation of accounting income to taxable income         Image: Concentration of accounting income to taxable income         Image: Concentration of accounting income to taxable income           17         Adds:         Image: Concentration of accounting income to taxable income         Image: Concentration of accounting income to taxable income         Image: Concentration of Concentration Concentration of Concentration of Concentration of							
17       Add:							
17       Add:	16	Section C: Reconciliation of accounting income to taxable income					
13         Recentre of capital cost allowance         +         -         0         0           20         CCA adjustments         +         -         0         0           21         CEC adjustments         +         0         0         0           22         CEC adjustments         +         0         0         0           23         Can on sale of non-villey eighte capital property         +         0         0         0           23         Cast on adjust on difficities         +         0         0         0           24         Loss on disposal of utility eighte capital property         +         0         0         0           25         Loss on disposal of utility eighte capital property         +         0         0         0           26         Loss on disposal of utility eighte capital property         +         0         0         0           20         Loss on disposal of utility eighte capital property         +         0         0         0           21         Loss on disposal of utility eighte capital property         +         0         0         0           23         Non-disoctuble dub dub of utility eighte capital property         +         0         0							
22         CCA adjustments         +         -         -         0           22         Gafa on sale of non-utility slightle capital property         +         0         0           23         Gafa on sale of utility elightle capital property         +         0         0           24         Loss on disposal of utility stages         +         0         0           25         Desmer dividend income         +         0         0           26         Loss on disposal of utility stages         +         0         0           28         Loss on disposal of utility stages         +         0         0           28         Loss on disposal of utility stages         +         0         0         0           29         Loss on disposal of utility stages         +         0         0         0         0           20         Loss on disposal of utility stages         +         0         0         0         0         0           21         Non-discutable stadunoble status         +         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0							
21         CEC adjustments         +         0         0           22         Sain on sale of untill eligible capital property         +         0         0           23         Loss from join ventures or partnerships         +         0         0           23         Loss from join ventures or partnerships         +         0         0           25         Loss an disposal of non-utility assets         +         0         0           20         Loss an disposal of non-utility assets         +         0         0           20         Deperceiton in inventory - end of year         +         0         0           20         Deperceiton in inventory - end of year         +         0         0           31         Dividends credited to investment account         +         0         0           33         Non-dedictible automolic costs         +         0         0           34         Non-dedictible automolic costs         +         0         0           35         Detrations an inpaintes on upaid taxes         +         0         0           36         Dimities and prinnites on upaid taxes         +         0         0           36         Dintrimest and prinnites on taguitary Asset balances<	19	Recapture of capital cost allowance	+			0	
22         Gain on aske of non-utility eligible capital property         +         0         0           23         Gain on aske of utility eligible capital property         +         0         0           24         Loss of noidviden income         +         0         0           24         Loss of noispoal of utility assets         +         0         0           25         Desmer dividen income         +         0         0           26         Loss on disposal of utility assets         +         0         0           28         Desperication in wentory - and of year         +         0         0           20         Depreciation in wentory - and of year         +         0         0           30         Depreciation and amortization adjustments         +         0         0           31         Non-deductible automobile costs         +         0         0           33         Non-deductible automobile costs         +         0         0           34         Non-deductible automobile costs         +         0         0           34         Non-deductible automobile costs         +         0         0           35         Dentatios anitegai tern to dasis of year end         + <td></td> <td></td> <td>+</td> <td></td> <td></td> <td>0</td> <td></td>			+			0	
22         Gain on sale of utility eligible capital property         +         0         0           24         Loss from joint ventures or partnerships         +         0         0           25         Deemed dividend income         +         0         0           25         Deemed dividend income         +         0         0           26         Loss on disposal of non-utility assets         +         0         0           27         Loss on disposal of non-utility assets         +         0         0           29         Depercication in inventory - end of year         +         0         0         0           29         Depercication in inventory - end of year         +         0         0         0           31         Orividends credited to investment account         +         0         0         0           31         Non-diductible etub dues         +         0         0         0         0           33         Non-diductible automobile costs         +         0         0         0         0           34         Moradegaterial Taxe probos         +         0         0         0         0           35         Ohrard Capital Taxe probos         +			+			0	
24         Less from joint ventures or partnerships         +         -         0           25         Deeme dividend income         +         -         0           26         Loss on disposal of utility assets         +         -         0           28         Loss on disposal of utility assets         +         -         0           28         Depreciation in inventory – end of year         +         -         0           20         Depreciation and amortization adjustments         +         0         0         0           30         Non-deductible club dues         +         0         0         0         0           31         Non-deductible club dues         +         0         0         0         0           32         Non-deductible club dues         +         0         0         0         0           33         Non-deductible club dues         +         0							
25         Deemed dividend income         +         -         0           26         Loss in diposal of unity assets         +         -         0           27         Loss on disposal of non-villy assets         +         -         0           28         Loss on disposal of non-villy assets         +         -         0           29         Depreciation in inventory -end of year         +         -         0           20         Depreciation and anotization adjustments         +         -         0           21         Non-deductible reals         +         0         0         0           23         Non-deductible automobile costs         +         -         0         0           33         Non-deductible automobile costs         +         -         0         0           34         Non-deductible automobile costs         +         -         0         0           35         Denations - amount per books         +         -         0         0           37         Management bonuses unpaid after 180 days of year end         +         -         0         0           36         Ohario Castal Tax per books         +         -         0         0         0 <td></td> <td></td> <td></td> <td>0</td> <td></td> <td>-</td> <td></td>				0		-	
26         Loss on disposal of utility assets         +          0           28         Loss on disposal of utility assets         +          0           28         Loss on disposal of utility assets         +          0           29         Depreciation in inventory – end of year         +          0           20         Depreciation in inventory – end of year         +          0           20         Dovidends credited to investory – end of year         +          0           21         Non-deductible club dues         +          0         0           31         Non-deductible club dues         +          0         0           32         Non-deductible club dues         +          0         0           34         Non-deductible club dues         +          0         0           35         Denatican and penalties on unpeld taxes         +          0         0           36         Interest and penalties on unpeld taxes         +          0         0           37         Management bourses unpeld and take 180 days of year end         +          0         0						-	
27       Loss on disposal of un-utility assets       +       -       0         28       Loss on disposal of no-utility assets       +       -       0         29       Depreciation in inventory -end of year       +       -       0       0         29       Depreciation and and antization adjustments       +       -       0       0         21       Non-deductible meals       +       0       0       0         23       Non-deductible automobile costs       +       -       0       0         34       Non-deductible automobile costs       +       -       0       0       0         35       Donations - amount per books       +       -       0<							
28         Loss on disposal of non-utility assets         +         0         0           30         Depreciation in inventory - not of year         +         0         0           310         Depreciation in inventory - not of year         +         0         0           311         Dividends credited to investment account         +         0         0           32         Non-deductible club dues         +         0         0           31         Non-deductible club dues         +         0         0           32         Non-deductible club dues         +         0         0           33         Non-deductible club dues         +         0         0           34         Non-deductible club dues         +         0         0           35         Donations - amount per books         +         0         0           36         Interest and penalities on unpaid after 180 days of year end         +         0         0           36         Onter Additons (please explain in detail the nature of the item)         +         0         0           37         Onter Additions on which true-up does not apply         +         0         0         0           38         Opter Additions on which						-	
29         Depreciation in inventory-end of year         +         -         0           30         Depreciation and amorization adjustments         +         -         0           31         Dovidends cradited to investment account         +         -         0         0           31         Don-deducible due of to investment account         +         -         0         0           32         Non-deducible due dues         +         -         0         0           33         Non-deducible due dues         +         -         0         0           34         Non-deducible automobile costs         +         -         0         0           35         Donations - amount per books         +         -         0         -         0           36         Interest and penalties on unpaid taxes         +         -         0         0         0           37         Management boruses unpaid atter 180 days of year end         +         -         0         0           38         Ontario Capital Tax per books         +         -         0         0         0           40         Imputed interest expense on Regulatory Assets         +         -         0         0         0<						-	
30         Depreciation and amortization adjustments         +         0         0           31         Dividends credited to investment account         +         0         0           32         Non-deductible cub dues         +         0         0           33         Non-deductible cub dues         +         0         0           34         Non-deductible cub dues         +         0         0           35         Donations - amount per books         +         0         0           36         Ontario Capital Tax per books         +         0         0           39         Charages in Regulatory Asset balances         +         0         0           39         Charages in Regulatory Asset balances         +         0         0           40         Charages in Regulatory Asset balances         +         0         0           41         Imputed interest expense on Regulatory Assets         +         0         0           42         Capital Tax per bank         0         0         0         0           43         Other Additions: on which true-up does not apply         =         0         0         0           44         Capital Tax per taxitor adjustments <td< td=""><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td></td<>						-	
31       Dividends credited to invisitent account       +       0       0         32       Non-deductible automobile costs       +       0       0         33       Non-deductible automobile costs       +       0       0         34       Non-deductible automobile costs       +       0       0         35       Donations - amount per books       +       0       0         36       Interiest and penalties on unpaid taxes       +       0       0         37       Management boruses unpaid after 180 days of year end       +       0       0         37       Management boruses unpaid after 180 days of year end       +       0       0         36       Charges in Regulatory Asset balances       +       0       0         41       Imputed interest expense on Regulatory Assets       +       0       0         42       Imputed interest expense on Regulatory Assets       +       0       0         43       Other Additions: (please explain in detail the nature of the item)       +       0       0       0         44       Capital Contributions - s.12(1)(x)       +       0       0       0       0         45        0       0       0       <						-	
32       Non-deductible exist       +       0       0         33       Non-deductible dub dues       +       0       0         34       Non-deductible dub dues       +       0       0         35       Donations - amount per books       +       0       0         36       Interest and penalties on unpaid taxes       +       0       0         37       Management boruses unpaid after 180 days of year end       +       0       0         39       Ontario Capital Tax per books       +       0       0         39       Ontario Capital Tax per books       +       0       0         41       Imputed interest expense on Regulatory Asset balances       +       0       0         42       Capita Carbin in detail the nature of the item)       +       0       0       0         43       Other Additions on which true-up does not apply       +       0       0       0       0         44       Capita Capital Tax per dub addition adjustments       -       0       0       0         50       Cac adjustments       -       0       0       0       0         51       CAc adjustments       -       0       0       0						-	
33       Non-deductible automobile costs       +       0         34       Non-deductible automobile costs       +       0         35       Donations - amount per books       +       0         36       Interest and penalties on unpaid later 180 days of year end       +       0         37       Management bonuses unpaid after 180 days of year end       +       0         38       Ontario Capital Tax per books       +       0         39       +       0       0         40       Changes in Regulatory Asset balances       +       0         41       Imputed interst expense on Regulatory Assets       +       0         42       -       0       0         43       Other Additions: (please explain in detail the nature of the item)       +       0         44       Capital contributions - s.12(1)(x)       +       0       0         45       +       0       0       0       0         46       +       0       0       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         47       Total Additions on adjustments       -       0       0       0 <t< td=""><td></td><td></td><td></td><td>0</td><td></td><td>-</td><td></td></t<>				0		-	
34       Non-deductible automobile costs       +       0         35       Donations - amount per books       +       0         36       Interest and penalties on unpaid taxes       +       0         37       Management bonuses unpaid after 180 days of year end       +       0         38       Ontario Capital Tax per books       +       0         39       Changes in Regulatory Asset balances       +       0         41       Imputed interest expense on Regulatory Assets       +       0         42       Changes in Regulatory Asset balances       +       0         43       Other Additions: (please explain in detail the nature of the item)       +       0         44       Capital contributions - s.12(1)(x)       +       0       0         45       -       0       0       0         46       -       -       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         48       -       -       0       0       0       0         50       CCA adjustments       -       0       0       0       0         51       CCA adjustments       -       <				0		-	
35       Donations - amount per books       +       -       -         36       Interest and penalties on unpaid later 180 days of year end       +       -       -         37       Management bonuses unpaid later 180 days of year end       +       -       -       -         37       Management bonuses unpaid later 180 days of year end       +       - <td< td=""><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td></td<>			-				
36       Interest and penalties on unpaid taxes       +       -       -         7       Management bouses unpaid after 180 days of year end       +       -       -         38       Ontario Capital Tax per books       +       -       0         39       -       +       -       0         40       Changes in Regulatory Asset balances       +       -       0         41       Imputed interest expense on Regulatory Assets       +       -       0         42       Other Additions: (please explain in detail the nature of the item)       +       -       0         43       Other Additions - s. 12(1)(x)       +       -       0       0         44       Capital contributions - s. 12(1)(x)       +       -       0       0         46       -       -       -       0       0       0         47       Total Additions on which true-up does not apply       =       0       0       0       0         48       -       -       -       0       0       0       0       0         50       CCA adjustments       -       -       0       0       0       0       0       0       0       0						0	
37       Management bonuses unpaid after 180 days of year end       +           38       Ontario Capital Tax per books       +        0         40       Changes in Regulatory Asset balances       +        0         41       Imputed interest expense on Regulatory Assets       +        0         42       +        0       0         43       Other Additions: (please explain in detail the nature of the item)       +        0         44       Capital contributions - s.12(1)(x)       +        0       0         45       +        0       0       0       0         46       +        0       0       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         48       -       -        0       0       0       0         50       -       0							
38       Ontario Capital Tax per books       +            39       +        0          39       +        0          39       +        0          30       -       0           30       -       0       0          41       Imputed interest expense on Regulatory Assets       +        0         42       -       0       0       0         43       Other Additions: (please explain in detail the nature of the item)       +        0       0         44       Capital Tax per books       +        0       0       0         45       +        0       0       0       0       0         46       +        0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
39         +         0         0           40         Changes in Regulatory Asset balances         +         0         0           41         Imputed interest expense on Regulatory Assets         +         0         0           42         +         0         0         0           43         Other Additions: (please explain in detail the nature of the item)         +         0         0           44         Capital contributions - s.12(1)(x)         +         0         0         0           45         +         0         0         0         0         0           46         +         0         0         0         0         0           47         Total Additions on which true-up does not apply         =         0         0         0           48         -         -         0         0         0         0           50         -         0 </td <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td>			-				
40       Changes in Regulatory Asset balances       +       0         41       Imputed interest expense on Regulatory Assets       +       0         42       +       0       0         43       Other Additions: (please explain in detail the nature of the item)       +       0         44       Capital contributions - s. 12(1)(x)       +       0       0         45       +       0       0       0         46       +       0       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         48       -       -       0       0       0       0         49       Deduct:       -       -       0       0       0         50       -       0       0       0       0       0       0         51       CCA adjustments       -       0 </td <td></td> <td>oniano capital las pel books</td> <td></td> <td></td> <td></td> <td>0</td> <td></td>		oniano capital las pel books				0	
41       Imputed interest expense on Regulatory Assets       +       0         42       +       0       0         43       Other Additions: (please explain in detail the nature of the item)       +       0       0         44       Capital contributions - s.12(1)(x)       +       0       0       0         45       +       0       0       0       0         46       +       0       0       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         48       -       -       0       0       0       0         49       Deduct:       -       -       0       0       0       0         50       CCA adjustments       -       0		Changes in Regulatory Asset balances					
42       +       0       0         43       Other Additions: (please explain in detail the nature of the item)       +       0       0         44       Capital contributions - s.12(1)(x)       +       0       0         45       +       0       0       0         46       +       0       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         48       -       -       0       0       0       0         49       Deduct:       -       -       0       0       0         50       -       -       0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
43       Other Additions: (please explain in detail the nature of the item)       +       0         44       Capital contributions - s.12(1)(x)       +       0         45       +       0       0         46       +       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         48       -       -       0       0       0         49       Deduct:       -       0       0       0         50       -       0       0       0       0         51       CCCA adjustments       -       0       0       0         52       CEC adjustments       -       0       0       0         54       Gain on disposal of assets per financial statements       -       0       0       0         55       Financing fea amorization - considered to be interset expense for PILs       -       0						-	
44       Capital contributions - s.12(1)(x)       +       0         45       +       0         46       +       0         47       Total Additions on which true-up does not apply       =       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         48       -       -       0       0       0       0         48       -       -       0       0       0       0         50       -       -       0 <t< td=""><td></td><td>Other Additions: (please explain in detail the nature of the item)</td><td></td><td></td><td></td><td>-</td><td></td></t<>		Other Additions: (please explain in detail the nature of the item)				-	
45       +       0         46       +       0       0         47       Total Additions on which true-up does not apply       =       0       0       0         48       -       0       0       0       0         49       Deduct:       -       0       0       0         50       -       0       0       0       0         51       CCA adjustments       -       0       0       0         52       CEC adjustments       -       0       0       0         53       Depreciation and amortization adjustments       -       0       0       0         54       Gain on disposal of assets per financial statements       -       0       0       0         56       Inputed interest income on Regulatory Assets       -       0       0       0       0         50       Other items       -       4,707       4,707       4,707         59       Other items       -       4,707       4,707       0       0         61       note: included in 2002 tax return reassessment       -       0       0       0         62       Changes in Regulatory Asset balances*						0	
47       Total Additions on which true-up does not apply       =       0       0       0         48       -       -       -       -       -         49       Deduct:       -       -       0       -       -         50       -       -       0       0       -       -       0       0       -         51       CCA adjustments       -       -       0       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       -       0       0       -       0       0       -       0       0       -       0       0       - <t< td=""><td></td><td></td><td>+</td><td></td><td></td><td>0</td><td></td></t<>			+			0	
48	46		+				
49       Deduct:	47	Total Additions on which true-up does not apply	=	0	0	0	
50       -       -       0         51       CCA adjustments       -       0       0         52       CEC adjustments       -       0       0         53       Depreciation and amortization adjustments       -       0       0         54       Gain on disposal of assets per financial statements       -       0       0         55       Financing fee amorization - considered to be interest expense for PILs       -       0       0         55       Financing fee amorization - considered to be interest expense for PILs       -       0       0         56       Incurved interest income on Regulatory Assets       -       0       0       0         58       Income from joint ventures or partnerships       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0       0         61       ncote: included in 2002 tax return reassessment       -       0       0       0         62       Changes in Regulatory Asset balances*       -       0       0       0       0         63       'note: included in 2002 tax return reassessment       -       0       0       0       0         64       -       0 </td <td>48</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	48						
51       CCA adjustments       -       0         52       CEC adjustments       -       0         53       Depreciation and amortization adjustments       -       0         54       Gain on disposal of assets per financial statements       -       0         55       Financing fee amorization - considered to be interest expense for PILs       -       0         56       Imputed interest income on Regulatory Assets       -       0         57       Donations - amount deductible for tax purposes       -       0         58       Income from joint ventures or partnerships       -       4,707       4,707         59       Other items       -       4,707       4,707       0         61       -       0       0       0       0         62       Changes in Regulatory Asset balances*       -       0       0       0         63       'note: included in 2002 tax return reassessment       -       0       0       0         64       -       0       0       0       0       0       0         65       -       0       0       0       0       0       0       0       0       0       0       0       0 <td></td> <td>Deduct:</td> <td></td> <td></td> <td></td> <td></td> <td></td>		Deduct:					
52       CEC adjustments       -       0       0         53       Depreciation and amortization adjustments       -       0       0         54       Gain on disposal of assets per financial statements       -       0       0         55       Financing fee amorization - considered to be interest expense for PILs       -       0       0         56       Imputed interest income on Regulatory Assets       -       0       0         57       Donations - amount deductible for tax purposes       -       0       0         58       Income from joint ventures or partnerships       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0         61       -       0       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       'note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0       0         65       -       0       0       0       0         66       -       0       0       0       0         67       -       0       0							
53       Deprectation and amortization adjustments       -       0       0         54       Gain on disposal of assets per financial statements       -       0       0         55       Financing fee amorization - considered to be interest expense for PILs       -       0       0         55       Imputed interest income on Regulatory Assets       -       0       0         56       Imputed interest income on Regulatory Assets       -       0       0         57       Donations - amount deductible for tax purposes       -       0       0         59       Other items       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0         61       -       0       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       "note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0       0         65       -       0       0       0       0         66       -       0       0       0       0         67       -       0       0       0<		· · · · · · · · · · · · · · · · · · ·	-				
54       Gain on disposal of assets per financial statements       -       0       0         55       Financing fee amorization - considered to be interest expense for PILs       -       0       0         56       Imputed interest income on Regulatory Assets       -       0       0         57       Donations - amount deductible for tax purposes       -       0       0         58       Income from joint ventures or partnerships       -       4,707       4,707         59       Other items       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0         61       -       -       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       "note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0       0         65       -       -       0       0       0         66       -       -       0       0       0         67       -       0       0       0       0       0         68       Other deductions: (Please explain in detail the natur			-			0	
54       Gain on disposal of assets per financial statements       -       0       0         55       Financing fee amorization - considered to be interest expense for PILs       -       0       0         56       Imputed interest income on Regulatory Assets       -       0       0         57       Donations - amount deductible for tax purposes       -       0       0         58       Income from joint ventures or partnerships       -       4,707       4,707         59       Other items       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0         61       -       -       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       "note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0       0         65       -       -       0       0       0         66       -       -       0       0       0         67       -       0       0       0       0       0         68       Other deductions: (Please explain in detail the natur	53	Depreciation and amortization adjustments	-			0	
56       Imputed interest income on Regulatory Assets       -       0       0         57       Donations - amount deductible for tax purposes       -       0       0         58       Income from joint ventures or partnerships       -       4,707       4,707         59       Other items       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0         61       -       0       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       *note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0         65       -       0       0       0         66       -       0       0       0         67       -       0       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0       0         69       Capital contributions s.13(7.4) Election       -       0       0         70       interest expense incurred       -       0       0         71       -       0	54	Gain on disposal of assets per financial statements		0			
57       Donations - amount deductible for tax purposes       -       0       0         58       Income from joint ventures or partnerships       -       4,707       4,707         59       Other items       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0         61       -       0       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       *note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0         65       -       0       0       0         66       -       0       0       0         67       -       0       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0       0         69       Capital contributions s.13(7.4) Election       -       0       0         70       interest expense incurred       -       0       0         72       -       0       0       0         73       Total Deductions on which true-up does not apply       =<						-	
58       Income from joint ventures or partnerships       -       4,707       0         59       Other items       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0         61       -       0       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       *note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0         65       -       0       0       0         66       -       0       0       0         67       -       0       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0       0         69       Capital contributions s.13(7.4) Election       -       0       0       0         70       interest expense incurred       -       0       0       0         72       -       0       0       0       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707   <							<u> </u>
59       Other items       -       4,707       4,707         60       Ontario Capital Tax per tax return       -       0       0         61       -       0       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       *note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0         65       -       0       0       0         66       -       0       0       0         67       -       0       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0       0         69       Capital contributions s.13(7.4) Election       -       0       0       0         70       interest expense incurred       -       0       0       0         71       -       0       0       0       0       0         72       -       0       0       0       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707         74 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td><u> </u></td>							<u> </u>
60       Ontario Capital Tax per tax return       -       0       0         61       -       0       0         62       Changes in Regulatory Asset balances*       -       0       0         63       *note: included in 2002 tax return reassessment       -       0       0         64       -       0       0       0         65       -       0       0       0         66       -       0       0       0         67       -       0       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0       0         69       Capital contributions s.13(7.4) Election       -       0       0         70       interest expense incurred       -       0       0         71       -       0       0       0         72       -       0       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707				4 707			
61       -       0         62       Changes in Regulatory Asset balances*       0         63       *note: included in 2002 tax return reassessment       -       0         64       -       0       0         65       -       0       0         66       -       0       0         67       -       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0         69       Capital contributions s.13(7.4) Election       -       0         70       interest expense incurred       -       0         71       -       0       0         72       -       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707				· · · · ·			
62       Changes in Regulatory Asset balances*       -       0         63       *note: included in 2002 tax return reassessment       -       0         64       -       0       0         65       -       0       0         66       -       0       0         67       -       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0         69       Capital contributions s.13(7.4) Election       -       0         70       interest expense incurred       -       0         71       -       0       0         72       -       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707		Untanu Capital Lax per tax return		0			<u> </u>
63 *note: included in 2002 tax return reassessment       -       Image: Constraint of the inclusion of the inc		Changes in Regulatory Asset balances*					
64       -       -       0         65       -       0       0         66       -       0       0         67       -       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0         69       Capital contributions s.13(7.4) Election       -       0         70       interest expense incurred       -       0         71       -       0       0         72       -       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707							
65       -       -       0       0         66       -       -       0       0         67       -       0       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0       0         69       Capital contributions s.13(7.4) Election       -       0       0         70       interest expense incurred       -       0       0         71       -       0       0       0         72       -       0       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707         74       -       -       0       -       0       0		1000. Indiada in 2002 tax idiani idasessinent					
66       -       -       0         67       -       0       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0       0         69       Capital contributions s.13(7.4) Election       -       0       0         70       interest expense incurred       -       0       0         71       -       0       0       0         72       -       0       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707							
67       -       -       0         68       Other deductions: (Please explain in detail the nature of the item)       -       0         69       Capital contributions s.13(7.4) Election       -       0         70       interest expense incurred       -       0         71       -       0       0         72       -       0       0         73       Total Deductions on which true-up does not apply       =       4,707       0       4,707							
68       Other deductions: (Please explain in detail the nature of the item)       -        0         69       Capital contributions s.13(7.4) Election       -        0         70       interest expense incurred       -        0         71       -        0          72       -        0          73       Total Deductions on which true-up does not apply       =       4,707       0       4,707         74       -							
69 Capital contributions s.13(7.4) Election       -       0       0         70 interest expense incurred       -       0       0         71       -       0       0         72       -       0       0         73 Total Deductions on which true-up does not apply       =       4,707       0       4,707         74       -       0       0       0       0       0		Other deductions: (Please explain in detail the nature of the item)					
70 interest expense incurred       -       -       0         71       -       -       0         72       -       -       0         73 Total Deductions on which true-up does not apply       =       4,707       0       4,707         74       -       -       -       0       -       0							
71     -     -     0       72     -     0       73     Total Deductions on which true-up does not apply     =     4,707     0     4,707       74     -     -     -     -     -     0							
72         -         0         0           73         Total Deductions on which true-up does not apply         =         4,707         0         4,707           74         -         -         -         -         -         -         0         -		· · ·	-				
74			-				
74	73	Total Deductions on which true-up does not apply	=	4,707	0	4,707	
75	74						
	75						

	Δ	В	С	D	E	F
1	PILs TAXES - EB-2011-0207		U	D	L	I
2	Corporate Tax Rates				۱ ۱	ersion 2009
3	Exemptions, Deductions, or					
	Utility Name:Asphodel-Nor	vood Dis	tribution Inc.	•		
5	Reporting period: 2001					
) 7						Table 1
3	Rates Used in 2002 RAM PI	Ls Applic	ations for 20	01 Q4		
9	Income Range		0		50,000	
	RAM 2002		to		to	>175,000
1		Year	50,000		175,000	
	Income Tax Rate	2002				
	Proxy Tax Year Federal (Includes surtax)	2002	13.12%		28.12%	28.12%
	and Ontario blended		6.00%		6.00%	12.50%
6	Blended rate		19.12%		34.12%	40.62%
7						
	Capital Tax Rate		0.300%			
	LCT rate		0.225%			
0	Surtax		1.12%			
4	Ontario Capital Tax	MAX	5,000,000			
. 1	Exemption ** Federal Large	\$5MM				
	Corporations Tax	MAX	10,000,000			
2	Exemption **	\$10MM	.,			
	**Exemption amounts	must ag	ree with t	he Boa	rd-appro	ved 2001
	RAM PILs filing	-				
3	-					
4 5						Table 2
	Expected Income Tax Rates	for 2001	and Capital	Tax Exe	emptions fo	
7	Income Range		0		50,000	
28	Expected Rates		to		to	>175,000
9		Year	50,000		175,000	
	Income Tax Rate	2004				
	Current year Federal (Includes surtax)	2001 2001	13 12%		28.12%	28.12%
	Pederal (Includes surtax) Ontario	2001	13.12% 6.00%		6.00%	12.50%
4	Blended rate	2001	19.12%		34.12%	40.62%
5						
	Capital Tax Rate	2001	0.300%			
	LCT rate	2001	0.225%			
8	Surtax	2001	1.12%			
20	Ontario Capital Tax	MAX	5,000,000			
59	Exemption *** 2001 Federal Large	\$5MM				
	Corporations Tax	MAX	10,000,000			
10	Exemption *** 2001	\$10MM	10,000,000			
1	***Allocation of exemp	tions m	ust compl	y with	the Board	l's
2	instructions regarding			-		
3						Table 3
	Input Information from Utili	ty's Actu	al 2001 Tax F	Returns		
5	Income Range		0		50,000	
6			to		to	>175,000
7	Income Ter Data	Year	50,000		175,000	
	Income Tax Rate Current year	2001				
0		2001	13.12%		22.12%	28.12%
			6.00%		9.75%	12.50%
0	(		0.0070		31.87%	40.62%
0	Ontario		19.12%		2	. 5.6270
0 1 2	(		19.12%			
2 3	Ontario Blended rate		19.12% 0.300%			
0 1 2 3 4	Ontario					
0 1 2 3 4 5	Ontario Blended rate Capital Tax Rate LCT rate Surtax		0.300%			
i0 i1 i2 i3 i4 i5 i6	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	MAX	0.300% 0.225% 1.12%			
i0 i1 i2 i3 i4 i5 i6	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	MAX \$5MM	0.300% 0.225%			
0 1 2 3 4 5 6	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large		0.300% 0.225% 1.12% 3,081,341			
50 51 52 53 54 55 56 57	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	\$5MM	0.300% 0.225% 1.12%			
i0 i1 i2 i3 i4 i5 i6 i7 i8	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$5MM MAX \$10MM	0.300% 0.225% 1.12% 3,081,341 5,415,141		ion color	
0 1 2 3 4 5 7 8	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the	\$5MM MAX \$10MM actual	0.300% 0.225% 1.12% 3,081,341 5,415,141 tax return			
) : : :	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$5MM MAX \$10MM actual 1	0.300% 0.225% 1.12% 3,081,341 5,415,141 tax return			

	А	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2011-0207	ITEM	Initial	D	M of F	M of F	Tax	┝┷┥
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)		Lotiniate		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5						Explanation	Version 2009.1	
6	Utility Name: Asphodel-Norwood Distribution Inc.							
7	Reporting period: 2001							
8							Column	
9	Days in reporting period:	92	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
14	I) CORPORATE INCOME TAXES							
15								
16	Regulatory Net Income REGINFO E53	1	2,742		-7,408		-4,666	
17								
18	BOOK TO TAX ADJUSTMENTS							
19	Additions:		0.504		1 100		5 000	
20	Depreciation & Amortization	2	6,504		-1,466		5,038	
21 22	Employee Benefit Plans - Accrued, Not Paid Tax reserves - beginning of year	3	0		0		0	
		4	0		0		0	
23 24	Reserves from financial statements - end of year Regulatory Adjustments - increase in income	4	0		0		0	
24	Other Additions (See Tab entitled "TAXREC")	J	0		0		0	<u>├</u> ─-
26	"Material" Items from "TAXREC" worksheet	6	0		0		0	
27	Other Additions (not "Material") "TAXREC"	6	0		0		0	
28	"Material Items from "TAXREC 2" worksheet	6	0		0		0	
29	Other Additions (not "Material") "TAXREC 2"	6	0		0		0	
30	Items on which true-up does not apply "TAXREC 3"				0		0	
31	and the second sec							
32	Deductions: Input positive numbers							
33	Capital Cost Allowance and CEC	7	1,805		155		1,960	
34	Employee Benefit Plans - Paid Amounts	8	0		0		0	
35	Items Capitalized for Regulatory Purposes	9	0		0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0		0		0	
37	Interest Expense Deemed/ Incurred	11	1,161		-796		365	
38	Tax reserves - end of year	4	0		0		0	
39	Reserves from financial statements - beginning of year	4	0		0		0	
40	Contributions to deferred income plans	3	0		0		0	
41	Contributions to pension plans	3	0		0		0	
42	Interest capitalized for accounting but deducted for tax	11	0		0		0	
43	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12	0		0		0	
45	Other Deductions (not "Material") "TAXREC"	12	0		0		0	
46	Material Items from "TAXREC 2" worksheet	12	0		0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12	0		0		0	
48 49	Items on which true-up does not apply "TAXREC 3"				4,707		4,707	
			0.001		(12.0.11)		(0.00.0)	
50 51	TAXABLE INCOME/ (LOSS)		6,281		(12,941)		(6,660)	
52	BLENDED INCOME TAX RATE			-				⊢ –
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%		21.5000%		40.62%	
54	Tas Tas Tales - Regulatory nom Table 1, Actual nom Table 5	13	13.1270		21.00076		40.0270	
55	REGULATORY INCOME TAX		1,201		-1,201	Actual	0	┝──┦
56			1,201		-1,201	notual	0	
57								
	Miscellaneous Tax Credits	14	0		0	Actual	0	
59							0	
60	Total Regulatory Income Tax		1,201		-1,201	Actual	0	
61			.,		.,=21			
62								
63	II) CAPITAL TAXES							
64								
65	Ontario							
66	Base	15	502,176		-38,021		464,155	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000		-120,095		4,879,905	
68	Taxable Capital		0		-158,116		-4,415,750	$\square$
69								
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71	Optovio Conitel Toy		-					$\vdash$
72 73	Ontario Capital Tax		0		0		0	$\vdash$
	Fodoral Large Cornerations Tex							
74	Federal Large Corporations Tax	10	502,176		-96.049		400 407	⊢
75	Base	18			/		406,127	<u> </u>
76 77	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		0 -96,049			<u> </u>
78	Taxable Capital		0		-90,049		-9,593,873	
78	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%	<b> </b>
80	Tak Tak Takes - Tregulatory, Table 1, Actual, Table 5	20	0.223076		0.0000%		0.220076	
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	-	0		-5,441		-5,441	
82	Less: Federal Surtax 1.12% x Taxable Income	21	0		-5,441		-3,441	
83			0		0		0	
84	Net LCT		0		-5,441		-5,441	
85					0,741		0,.+1	

	А	В	С	D	E	F	G	Н
	PILs TAXES - EB-2011-0207	ITEM	Initial		M of F	M of F	Tax	
	PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5	0						Version 2009.1	
6	Utility Name: Asphodel-Norwood Distribution Inc.							
	Reporting period: 2001							
8							Column	
	Days in reporting period:	92	days				Brought	
	Total days in the calendar year:	365	days				From	
11	Total days in the calendar year.	505	uays				TAXREC	
12			\$		\$		\$	
13			ð	-	ð		Ъ Д	
	III) INCLUSION IN RATES							
87								
	Income Tax Rate used for gross- up (exclude surtax)		18.00%					
89								
	Income Tax (proxy tax is grossed-up)	22	1,464			Actual 2001	0	
	LCT (proxy tax is grossed-up)	23	0			Actual 2001	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	0			Actual 2001	327	
93								
94								
95	Total PILs for Rate Adjustment MUST AGREE WITH 2001	25	1,464			Actual 2001	327	
96	RAM DECISION	-						
97								
98								
	IV) FUTURE TRUE-UPS							
	IV a) Calculation of the True-up Variance				DR/(CR)			
					DIV(UR)			
	In Additions:							
	Employee Benefit Plans - Accrued, Not Paid	3			0			
	Tax reserves deducted in prior year	4			0			
	Reserves from financial statements-end of year	4			0			
105	Regulatory Adjustments	5			0			
106	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2	6			0			
108	In Deductions - positive numbers							
	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)	11			Ű			
	Tax reserves claimed in current year	4			0			
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			
		3			0			
	Contributions to pension plans							
117	Other deductions "Material" Items TAXREC	12			0			
	Other deductions "Material" Item TAXREC 2	12			0			
119								
	Total TRUE-UPS before tax effect	26		=	0			
121								
122	Income Tax Rate (excluding surtax) from 2001 Utility's tax return			х	18.00%			
123								
	Income Tax Effect on True-up adjustments			=	0			
125								
126	Less: Miscellaneous Tax Credits	14			0			
127								
	Total Income Tax on True-ups				0			
129	· · · · · · · · · · · · · · · · · · ·							
	Income Tax Rate used for gross-up (exclude surtax)				33.00%			
131								
	TRUE-UP VARIANCE ADJUSTMENT				0			
133					U			
	IV b) Calculation of the Deferral Account Variance caused by							
1								
	changes in legislation			-				
135								
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							
136	estimate column)			=	6,281			
137								
	REVISED CORPORATE INCOME TAX RATE			х	31.87%			
139								
140	REVISED REGULATORY INCOME TAX			=	2,002			
141								
142	Less: Revised Miscellaneous Tax Credits			-	0			
143								
	Total Revised Regulatory Income Tax			=	2,002			
145								
	Less: Regulatory Income Tax reported in the Initial Estimate Column							
146				-	1,201			
147					.,_31			
148	Regulatory Income Tax Variance			=	801			
149					001			
. +5								

	А	В	С	D	E	F	G	Н
1				U	M of F	M of F		
	PILS TAXES - EB-2011-0207 PILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial				Tax	
	TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	
4					G-C	Explanation		
5	( Whes-only business - see Tab TAAREC)				6-0	Explanation	Version 2009.1	
	Utility Name:Asphodel-Norwood Distribution Inc.						version 2009.1	
	Reporting period: 2001							
8							Column	
	Days in reporting period:	92	days				Brought	
10			days				From	
11	rotal days in the calendar year.	303	uays				TAXREC	
12			\$		\$		\$	
13			Ψ		Ψ		Ψ	
	Ontario Capital Tax							
	Base			=	502,176			
	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	(4,497,824)			
154				-	(+,+01,02+)			
	Rate - Tab Tax Rates cell C54			х	0.3000%			
156					0.000070			
	Revised Ontario Capital Tax			=	0			
F	Less: Ontario Capital Tax reported in the initial estimate column (Cell				ů			
158	C72)			-	0			
159				=	0			
160								
161	Federal LCT							
162					502,176			
163				-	10,000,000			
164				=	(9,497,824)			
165								
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
	Gross Amount				0			
169	Less: Federal surtax			-	0			
170	Revised Net LCT			=	0			
171								
172	Less: Federal LCT reported in the initial estimate column (Cell C84)			-	0			
173	Regulatory Federal LCT Variance			=	0			
174								
175	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			
176	<b>—</b> • • • • •							
177	Income Tax (grossed-up)			+	977			
178	LCT (grossed-up)			+	0			
	Ontario Capital Tax			+	0			
180								
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	977			
182								
	TRUE-UP VARIANCE (from cell I132)			+	0			
184								
185				=	977			
186	(Deferral Account Variance + True-up Variance)							
187								
188								
189								
190	V) INTEREST PORTION OF TRUE-UP							
	Variance Caused By Phase-in of Deemed Debt							
192								
193	Total deemed interest (REGINFO)				4,551			
194	Interest phased-in (Cell C37)				1,161			
195								
196	Variance due to phase-in of debt component of MARR in rates				3,390			
197	according to the Board's decision							
198								
199								
200								
	Interest deducted on MoF filing (Cell G36+G41)				365			
202	Total deemed interest (REGINFO CELL D61)				18,204			
203								
	Variance caused by excess debt				0			
205								
	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			
207								
	Total Interest Variance				3,390			
209								
210								
211								

1	A	В	С	D	E	F
	PILs TAXES - EB-2011-0207	7				
	Corporate Tax Rates				v	ersion 2009
	Exemptions, Deductions, o Utility Name:Asphodel-Nor					
	Reporting period: 2001	wood Dis		•		
7						Table 1
	Rates Used in 2002 RAM PI	Ls Applic	ations for 20	01 Q4		
	Income Range	0		50,000		
0	RAM 2002	Year	to 50,000		to 175,000	>175,000
	Income Tax Rate	Tear	50,000		175,000	
	Proxy Tax Year	2002				
4	Federal (Includes surtax)		13.12%		28.12%	28.12%
5			6.00%		6.00%	12.50%
6	Blended rate		19.12%		34.12%	40.62%
7			/			
	Capital Tax Rate		0.300%			
	LCT rate Surtax		0.225%			
5	Ontario Capital Tax	МАХ				
1	Exemption **	\$5MM	5,000,000			
	Federal Large	1.				
	Corporations Tax	MAX \$10MM	10,000,000			
2	Exemption **					
	**Exemption amounts	must ag	ree with th	ne Boa	ard-appro	ved 2001
	RAM PILs filing					
5						Table 2
	Expected Income Tax Rates	s for 2002		Tax Ex		or 2002
	Income Range		0		50,000	
8 9	Expected Rates	Voor	to		to 175,000	>175,000
-	Income Tax Rate	Year	50,000		175,000	
	Current year	2002				
2	Federal (Includes surtax)	2002	13.12%		28.12%	26.12%
3		2002	6.00%		6.00%	12.50%
4		2002	19.12%		34.12%	38.62%
5						
	Capital Tax Rate	2002	0.300%			
_	LCT rate Surtax	2002	0.225%			
0	Ontario Capital Tax	2002 MAX	1.1270			
9	Exemption *** 2001	\$5MM	5,000,000			
	Federal Large					
	Corporations Tax	MAX \$10MM	10,000,000			
0		-				
	Anooution of exemp				the Board	d's
2	instructions regarding	regulat	ed activitie	es.		
	1					Table 3
2		ity's Actu	al 2001 Tax F	Returns		
1		ity 3 Actu				
1 5	Income Range	ly 3 Actu	0		50,000	4
5	Income Range		0 to		to	>175,000
1	Income Range	Year	0		-	>175,000
5	Income Range Income Tax Rate	Year	0 to		to	>175,000
1 5 7 3	Income Range Income Tax Rate Current year		0 to 50,000		to	
;	Income Range Income Tax Rate	Year	0 to		to 175,000	>175,000 28.12% 12.50%
	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	Year	0 to 50,000 13.12%		to 175,000 22.12%	28.12%
	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	Year	0 to 50,000 13.12% 6.00% 19.12%		to 175,000 22.12% 9.75%	28.12% 12.50%
	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	Year	0 to 50,000 13.12% 6.00% 19.12%		to 175,000 22.12% 9.75%	28.12% 12.50%
4 5 7 8 9 9 1 2 3 1 5	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	Year	0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225%		to 175,000 22.12% 9.75%	28.12% 12.50%
6 7 8 9 0 1 2 3 4 5	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	Year 2001	0 to 50,000 13.12% 6.00% 19.12%		to 175,000 22.12% 9.75%	28.12% 12.50%
4 5 7 7 3 9 0 1 2 3 4 5 5 6	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	Year 2001 	0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225%		to 175,000 22.12% 9.75%	28.12% 12.50%
4 5 6 7 8 9 0 1 2 3 4 5 6	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	Year 2001 MAX \$5MM	0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%		to 175,000 22.12% 9.75%	28.12% 12.50%
4 5 6 7 8 9 0 1 2 3 4 5 6	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	Year 2001 MAX \$5MM MAX	0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%		to 175,000 22.12% 9.75%	28.12% 12.50%
4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 8 9 0 1 2 3 4 5 6 7 8 9 0 1 1 2 8 9 0 1 1 8 9 0 1 1 8 9 0 1 1 8 9 1 8 9 1 8 9 1 8 9 1 8 9 1 8 9 1 8 9 1 8 9 1 8 9 1 8 9 1 8 1 8	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	Year 2001 MAX \$5MM MAX \$10MM	0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000		to 175,000 22.12% 9.75% 31.87%	28.12% 12.50% 40.62%
	Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	Year 2001 MAX \$5MM MAX \$10MM	0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000		to 175,000 22.12% 9.75% 31.87%	28.12% 12.50% 40.62%
	Income Range Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	Year 2001 MAX \$5MM MAX \$10MM actual 1	0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000 tax return a		to 175,000 22.12% 9.75% 31.87%	28.12% 12.50% 40.62%

	А	В	С	D	E	F	G	Н	I	J	K	L	М	Ν	0
	PILs TAXES - EB-2011-0207														
	Analysis of PILs Tax Account Utility Name:Asphodel-Norwo														Version 2009.1
	Reporting period: 2001		stribution inc.		Sign Conventi	on: 4	for increase;	- for	decrease						0
5															
6 7															
	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10	On online holen oo	=	]												
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,		-				0		. 0	-	0		Ū		. 0
13	2005 - input 9/12 of amount														0
14	True-up Variance Adjustment Q4, 2001 (2)	+/-													0
	True-up Variance	+/-								-					
	Adjustment (3)		_							_			0		0
	Deferral Account Variance Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-	-							-					. 0
	Adjustment (5)		_										-187		-187
	Adjustments to reported	+/-													0
	prior years' variances (6)	+/-	-							-					. 0
19	Carrying charges (7)									_					0
20	PILs billed to (collected from) customers (8)	-	0												0
21															
22 23	Ending balance: # 1562		0		0		0	:	0	-	0		-187		-187
24															
25															
26 27	Uncollected PILs														
28	NOTE: The purpose of this wo	rkshee	t is to show the	mov	ement in Accou	nt 15	62 which establi	she	s the receivable	from	or liability to ra	atepa	yers.		
30	For explanation of Account 156	2 piea	se refer to Accol	untin	g Procedures H	andr	OOK for Electric	Dist	ribution Utilities	and	FAQ April 2003	5.			
31	Please identify if Method 1, 2 (1) (i) From the Board's Decisi Please insert the O4 2	or 3 w	as used to acc	oun	t for the PILs p	roxy	and recovery.	AN	SWER:		3				
33	(1) (i) From the Board's Decision	ion - se	e Inclusion in R	ates	, Part III of the 1	TAXC	ALC spreadshe	et fo	or Q4 2001 and	2002	2				
	Please insert the Q4, 2 If the Board gave more	oo i pi	oxy in column c	eve	in though it was	appi	oved ellective iv	aici	n 1, 2002.						
35 36 37	(ii) If the Board approved di								d E13.						
37	(iii) Column G - In 2003, the														
38 39	<ul> <li>(iv) Column I - The Q4 2001</li> <li>(v) Column K - The 2002 PI</li> </ul>											ecen	ber 31 2005		
40	(vi) Column M - The 2005 P									<i>on</i> y .					
40 41 42	(2) From the Ministry of Finance	e Varia	ance Column, un	der l	Future True-ups	. Par	t IV a. cell 1132.	of th	ne TAXCALC sr	oread	Isheet. The Q4.	2001	proxy has to be	÷	
43	trued up in 2002, 2003 an												p ,		
44 45	(3) From the Ministry of Finance	e Varia	ance Column, un	der I	Future True-ups	, Par	t IV a, cell 1132,	of th	ne TAXCALC sr	oread	Isheet.				
46	The true-up will compare														
47	(4) From the Ministry of Finance	e Varia	ance Column, un	der l	Future True-ups	, Par	t IV b, cell 1181,	of th	ne TAXCALC sr	oread	Isheet. The Q4	, 200	1 proxy has to b	e	
49	trued up in 2002, 2003 an														
51	(5) From the Ministry of Finance	e Varia	ance Column, un	der l	Future True-ups	, Par	t IV a, cell I181,	of th	ne TAXCALC sp	oread	Isheet.				
52 53	The true-up will compare	to the	2002 proxy for 2	002,	2003, 2004 and	d Jar	uary 1 to March	31,	2005.						
54	(6) The correcting entry should	be sho	own in the year th	he e	ntry was made.	The	true-up of the ca	arryi	ng charges will	have	to be reviewed	Ι.			
56	(7) Carrying charges are calcul	ated or	n a simple intere	st ba	asis.										
57 58	(8) (i) PILs collected from custo	mers f	rom March 1 20	)02 t	o March 31 200	)4 we	ere based on a f	xed	charge and a v	olum	etric charge rec	over	v by class The	PIL	s rate
59	components for Q4, 2001														
60	2002 PILs tax proxy recov							f the	2004 RAM.						
62	The 2005 PILs tax proxy is being recovered on a volumetric basis by class.														
63 64	<ul> <li>(ii) Collections should equal by the PILs volumetric pr</li> </ul>	· /			· · ·				0		. ,,				
65	plus, (b) customer counts									nu Ja	anuary i to iviar	01131	, 2004,		
67	In 2004, use the Board-a						•		•	by the	e 2004 RAM, sh	eet 7	,		
44         49         51         52         53         55         59         60         61         63         66         77         72         74         75         76         77	for the period April 1 to D														
70 71	In 2005, use the Board-a for the period April 1 to D											eet 4	,		
72	to calculate the recovery							,	5 5y 01005 51100						
74	(9) Any interim PILs recovery fr	om Bo	ard Decisions w	ill be	e recorded in AF	нΔ	200 unt # 1500								
75	, , ,						COUNT # 1590	-ina	I reconciliation	ot PII	_s proxv taxes				
	will have to include amounts	from	1562 and from 1			1170	.count # 1590. 1	-ina	I reconciliation	of PII	_s proxy taxes				

	A	В	С	D	E
1	PILs TAXES - EB-2011-0207	5	•	D	Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name:Lakefield Distribution Inc			Colour Code	
4	Reporting period: 2001			Input Cell	
5				Formula in Cell	
	Days in reporting period:	92	days		
-	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N		
ъ	· · · ·		1/1		
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
	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	Y	
	shared among the corporate group?	LCT	Y/N	Ý	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	1/11	1%	
	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		1%	
23	·		-		
24	Accounting Year End		Date	12-31-2001	
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			1,514,121	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
50	Target Return On Equity			9.88%	
00				1	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			129,684	
43	1999 return (loss) from RUD Sheet #7			41,341	41,341
45				· · · · · ·	7-
	Total Incremental revenue Input: Board-approved dollar amounts phased-in			88,343	
40	Amount allowed in 2001			16.021	16,021
48	Amount allowed in 2002			16,021	0
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			16,021	0
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					0
54	Total Regulatory Income				57,362
55	Fauity			757.004	
56 57	Equity			757,061	
	Return at target ROE			74,798	
59				1,100	
	Debt			757,061	
61					
	Deemed interest amount in 100% of MARR			54,887	
63					
	Phase-in of interest - Year 1 (2001)			24,278	
65	((D43+D47)/D41)*D61			04.050	
	Phase-in of interest - Year 2 (2002)			31,058	
67 68	((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward			31,058	
68 69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			31,058	
_	Phase-in of interest - 2005			54,887	
71				04,001	
72					
## LDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

	Δ	Б	0		F	0
1	A PILs TAXES - EB-2011-0207	B ITEM	C Initial	D E M of F	F M of F	G H Tax
	PILS TAXES - ED-2011-0207 PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate	Filing	Filing	Returns
3	TAX CALCULATIONS (TAXCALC)		Lotinate	Variance	Variance	Returns
4	("Wires-only" business - see Tab TAXREC)			G-C	Explanation	
5	0					Version 2009.1
6	Utility Name:Lakefield Distribution Inc					
7	Reporting period: 2001					
8						Column
9	Days in reporting period:	92	days			Brought
10 11	Total days in the calendar year:	365	days			From TAXREC
12			\$	\$		S S
13			Ŷ	Ψ		Ψ
	I) CORPORATE INCOME TAXES					
15						
16	Regulatory Net Income REGINFO E53	1	17,697	-58,992		-41,295
17						
	BOOK TO TAX ADJUSTMENTS					
19	Additions:					
	Depreciation & Amortization	2	17,763	-2,028		15,735
21	Employee Benefit Plans - Accrued, Not Paid	3		0		0
22	Tax reserves - beginning of year	4		0		0
23 24	Reserves from financial statements - end of year Regulatory Adjustments - increase in income	4 5		0		0
24	Other Additions (See Tab entitled "TAXREC")	5		0		U
26	"Material" Items from "TAXREC" worksheet	6		0		0
27	Other Additions (not "Material") "TAXREC"	6		0		Ŭ Ŭ
28	"Material Items from "TAXREC 2" worksheet	6		0		0
29	Other Additions (not "Material") "TAXREC 2"	6		0		0
30	Items on which true-up does not apply "TAXREC 3"			0		0
31						
32	Deductions: Input positive numbers	-				0.510
33 34	Capital Cost Allowance and CEC	7	6,814	-304		6,510
	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8 9	0	0		0
36	Regulatory Adjustments - deduction for tax purposes in Item 5	9 10	0	0		0
37	Interest Expense Deemed/ Incurred	10	7,490	-6,726		764
38	Tax reserves - end of year	4	1,100	01120		0
39	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
	Other Deductions (See Tab entitled "TAXREC")					
44	"Material" Items from "TAXREC" worksheet	12		0		0
45 46	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 12		0		0
47	Other Deductions (not "Material") "TAXREC 2"	12		0		0
48	Items on which true-up does not apply "TAXREC 3"	12		0		0
49						
50	TAXABLE INCOME/ (LOSS)		21,156	(53,990)		(32,834)
51						
52	BLENDED INCOME TAX RATE					
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%	21.5000%		40.62%
54			4.045	4.045	ا	0
55 56	REGULATORY INCOME TAX		4,045	-4,045	Actual	0
57			<u>├</u>			<u>├</u>
	Miscellaneous Tax Credits	14		0		0
59						
60	Total Regulatory Income Tax		4,045	-4,045	Actual	0
61						
62			L			
	II) CAPITAL TAXES		-			
64	Ontaria		├			
65 66	Ontario Base	15	1,514,121	-286,162		1,227,959
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15	1,514,121	-286,162		85,107
68	Taxable Capital		1,352,121	-363,055		1,142,852
69		1				, ,
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%
71						
72	Ontario Capital Tax		1,014	-150		864
73	Federal Lowe Composition - T					
74	Federal Large Corporations Tax	10	1 544 404	400.000		1 111 100
75 76	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	<u>1,514,121</u> 324,000	-402,989 787,132		1,111,132 1,111,132
76	Less: Exemption - Lax Rates - Regulatory, Table 1; Actual, Table 3	19	1,190,121	384,143		1,111,132
78			1,100,121	304,143		0
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	0.0000%		0.2250%
80						
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		669	-669		0
82	Less: Federal Surtax 1.12% x Taxable Income	21	237	-237		0
83						
	Net LCT		432	-432		0
85						

## LDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

	A	В	С	D	E	F	G	Н
1	A PILs TAXES - EB-2011-0207	ITEM	Initial	U	M of F	г M of F	Tax	
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)		Lotinato		Variance	Variance	literatio	
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5	0						Version 2009.1	
	Utility Name:Lakefield Distribution Inc							
7	Reporting period: 2001							
8							Column	
9	Days in reporting period:	92	days				Brought	
10 11	Total days in the calendar year:	365	days				From TAXREC	
12			\$		\$		\$	
13			Ŭ.		, v		Ť.	
	III) INCLUSION IN RATES							
87								
	Income Tax Rate used for gross- up (exclude surtax)		19.00%					
89	<b>T</b>		1.000					
90 91	Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	22 23	4,928 532		66	Actual 2001 Actual 2001	0	
92	Ontario Capital Tax (no gross-up since it is deductible)	23	1,014			Actual 2001	864	
93		24	1,014			Actual 2001	004	
94								
95	Total PILs for Rate Adjustment MUST AGREE WITH 2001	25	6,474			Actual 2001	864	
96	RAM DECISION							
97								
98								
	IV) FUTURE TRUE-UPS				DR/(CR)			
	IV a) Calculation of the True-up Variance In Additions:				DR/(CR)			
	In Additions: Employee Benefit Plans - Accrued, Not Paid	3			0			
	Tax reserves deducted in prior year	4			0			
	Reserves from financial statements-end of year	4			0			
	Regulatory Adjustments	5			0			
	Other additions "Material" Items TAXREC	6			0			
	Other additions "Material" Items TAXREC 2	6			0			
	In Deductions - positive numbers	-						
	Employee Benefit Plans - Paid Amounts	8 9			0			
	Items Capitalized for Regulatory Purposes Regulatory Adjustments	9 10			0			
	Interest Adjustment for tax purposes (See Below - cell I204)	11			0			
	Tax reserves claimed in current year	4			0			
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans	3			0			
116	Contributions to pension plans	3			0			
117 118	Other deductions "Material" Items TAXREC	12			0			
119	Other deductions "Material" Item TAXREC 2	12			0			
	Total TRUE-UPS before tax effect	26		=	0			
121								
122	Income Tax Rate (excluding surtax) from 2001 Utility's tax return			х	19.12%			
123								
124	Income Tax Effect on True-up adjustments			=	0			
125 126	Less: Miscellaneous Tax Credits	14		—	0			I
120		14			0			
128	Total Income Tax on True-ups				0			
129								
130	Income Tax Rate used for gross-up (exclude surtax)				18.00%			
131								I
132 133	TRUE-UP VARIANCE ADJUSTMENT				0			
133	IV b) Calculation of the Deferral Account Variance caused by							
1	,							
134 135	changes in legislation							
130	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							
136	estimate column)			=	21,156			
137	· · · · · · · · · · · · · · · · · · ·				,			
138	REVISED CORPORATE INCOME TAX RATE			х	19.12%			
139								
140	REVISED REGULATORY INCOME TAX			=	4,045			
141	Loss: Povisod Miscollanoous Tax Credito			-				
142 143	Less: Revised Miscellaneous Tax Credits			-	0			
143	Total Revised Regulatory Income Tax			=	4,045			
145					.,		1	
	Less: Regulatory Income Tax reported in the Initial Estimate Column							
146	(Cell C60)			-	4,045			
147								
	Regulatory Income Tax Variance			=	0			
149		1	1	L				

## LDI\_2001Q4\_ PILS\_Model\_Updated\_2012 07 30.XLS TAXCALC

	A	В	С	D	E	F	G	н
1	PILs TAXES - EB-2011-0207	ITEM	Initial		M of F	M of F	Tax	$\vdash$
	PILS DEFERRAL AND VARIANCE ACCOUNTS	11 2141	Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)		Lotiniato		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5	0						Version 2009.1	
6	Utility Name:Lakefield Distribution Inc							
	Reporting period: 2001							
8							Column	
	Days in reporting period:	92	days				Brought	
10	Total days in the calendar year:	365	days	_			From	
11 12			¢	_	\$		TAXREC	
13			\$	-	2		\$	
150	Ontario Capital Tax			-				
151	Base			=	1,514,121			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	34,032			
153	Revised deemed taxable capital			=	1,480,089			
154					, ,			
155	Rate - Tab Tax Rates cell C54			х	0.3000%			
156								
157	Revised Ontario Capital Tax			=	1,119			
1	Less: Ontario Capital Tax reported in the initial estimate column (Cell							
158	C72)			-	1,014			⊢ – ∣
159	Regulatory Ontario Capital Tax Variance			=	105			──
160 161	Federal LCT							
162	Federal LCT Base				1,514,121			<b>—</b>
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	406,127			
164	Revised Federal LCT			=	1,107,994			
165					.,,			
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
168	Gross Amount				628			
169	Less: Federal surtax			-	237			
170	Revised Net LCT			=	391			
171				_	100			
172	Less: Federal LCT reported in the initial estimate column (Cell C84)			-	432			
173 174	Regulatory Federal LCT Variance			=	(41)			
175	Actual Income Tax Rate used for gross-up (exclude surtax)			-	18.00%			
176					10.0078			
	Income Tax (grossed-up)			+	0			
178	LCT (grossed-up)			+	(50)			
179	Ontario Capital Tax			+	105			
180								
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	55			
182				_				
	TRUE-UP VARIANCE (from cell 1132)			+	0			
184	Total Deferral Account Entry (Besitive Entry - Dehit)							
185 186	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	55			⊢
186	Deletral Account Vallance + True-up Vallance)			+				
188								
189		1						
	V) INTEREST PORTION OF TRUE-UP							
	Variance Caused By Phase-in of Deemed Debt							
192								
	Total deemed interest (REGINFO)					92 days / 365 days		
194	Interest phased-in (Cell C37)				7,490			
195	· · · · · · · · · · · · · · · · · · ·			+				
196	Variance due to phase-in of debt component of MARR in rates			+	6,345			
197 198	according to the Board's decision			+				<u> </u>
198	Other Interest Variances (i.e. Borrowing Levels			+				
200	Above Deemed Debt per Rate Handbook)			+			1	$\vdash$
200	Interest deducted on MoF filing (Cell G36+G41)				764			
202	Total deemed interest (REGINFO CELL D61)	1			13,835			
203								
204	Variance caused by excess debt				0			
205								
206	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			
207	<b>-</b>							
208	Total Interest Variance				6,345			$\square$
209								
210								$\vdash$
<b>Z</b>		1	1	1			1	لـــــــا

	A	В	С	D	E	F
1	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5	Continu A. Howtification.				Version 2009.1	
	Section A: Identification: Utility Name:Lakefield Distribution Inc					
	Reporting period: 2001					
	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		92	days		
12						
	Please enter the Materiality Level :		0	< - enter materiality	/ level	
14 15	(0.25% x Rate Base x CER) (0.25% x Net Assets)	Y/N Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
_	Does the utility carry on non-wires related operation?	Y/N				
	(Please complete the questionnaire in the Background questionnaire	works	heet.)			
19						
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21	On ation Dr. Financial statements data.					
22	Section B: Financial statements data: Input unconsolidated financial statement data submitted with Tax returns.					
	The actual categories of the income statements should be used.					
	If required please change the descriptions except for amortization, interest	expens	e and provision for	income tax		
26						
	Please enter the non-wire operation's amount as a positive number, the pre-			all amounts		
	in the "non-wires elimination column" as negative values in TAXREC and T	AXREC	2.			
29	Incomo					
30	Income: Energy Sales	+			0	
31	Distribution Revenue	+ +	638,327		638,327	
33	Other Income	+	65,168		65,168	
34	Miscellaneous income	+			0	
35		+			0	
	Revenue should be entered above this line					
37	Assts and Francisco					
38 39	Costs and Expenses: Cost of energy purchased	-			0	
40	Administration	-			0	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-	729,055		729,055	
43	Amortization	-	15,735		15,735	
44	Ontario Capital Tax	-	0		0	
45 46		-			0	
40		-			0	
48		-			0	
49					0	
50	Net Income Before Interest & Income Taxes EBIT	=	-41,295	0	-41,295	
	Less: Interest expense for accounting purposes	-	764		764	
52	Provision for payments in lieu of income taxes	-	0		0	
53	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss)	=	-42,059	0	-42,059	
54	per financial statements on Schedule 1 of the tax return. )					
55	· · · · · · · · · · · · · · · · · · ·					
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:		-			
	Provision for income tax	+	0	0	0	
	Federal large corporation tax Depreciation & Amortization	++	15,735	0	15,735	
	Employee benefit plans-accrued, not paid	+	15,755	0	15,735	
	Tax reserves - beginning of year	+	0	0	0	
64	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+			0	
	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Material addition items from TAXREC 2	+	0	0	0	
	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69 70	Subtotal		15,735	0	15,735	
71	Gunioidi		10,700	0	10,700	
_	Other Additions: (Please explain the nature of the additions)					
73	Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+			0	
	Capital items expensed	+			0	
76 77		+			0	
78		++			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81						
82	Total Additions	=	15,735	0	15,735	
83						
	Recap Material Additions:		-			
85			0 1 of 2	0	0	

	А	В	С	D	E	F
2	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	0		Return			
5					Version 2009.1	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level)		0	0	0	
94	Total Other Additions		0	0	0	
95						
	BOOK TO TAX DEDUCTIONS:		0.540		0.540	
	Capital cost allowance Cumulative eligible capital deduction	-	6,510 0		6,510 0	
	Employee benefit plans-paid amounts	-	0		0	
	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102		-			0	
102		-	0		0	
	Tax reserves - end of year	-	0	0	0	
105	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-			0	
	Contributions to pension plans	-			0	
108	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Interest capitalized for accounting deducted for tax	-			0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	6,510	0	6,510	
	Other deductions (Please explain the nature of the deductions)					
	Charitable donations - tax basis	-			0	
	Gain on disposal of assets	-			0	
117		-			0	
118					0	
119 120	Total Other Deductions	-	0	0	0	
120	Total Other Deductions	=	0	0	0	
122	Total Deductions	=	6,510	0	6,510	
123		_	0,010	0	0,010	
124	Recap Material Deductions:					
125			0	0	0	
126				0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133	TAXABLE INCOME		20.004		00.004	
	DEDUCT:	=	-32,834	0	-32,834	
	Non-capital loss applied positive number	-			0	
137		-			0	
138		-			0	
	NET TAXABLE INCOME	=	(32,834)	0	(32,834)	
140			(32,004)	0	(02,00 T)	
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+	0		0	
	Net Ontario Income Tax (Must agree with tax return)	+	0		0	
144		=	0	0	0	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
	Total Income Tax	=	0	0	0	
147						
	FROM ACTUAL TAX RETURNS		00.4654		00.4651	
	Net Federal Income Tax Rate (Must agree with tax return)		28.12%		28.12%	
	Net Ontario Income Tax Rate (Must agree with tax return)		12.50%		12.50%	
	Blended Income Tax Rate		40.62%		40.62%	
151	Section F: Income and Capital Taxes					
151 152						
151 152 153		1				
151 152 153 154	RECAP FROM ABOVE:				1	
151 152 153 154 155	RECAP FROM ABOVE: Total Income Taxes	+	0	0	0	
151 152 153 154 155 156	Total Income Taxes	+++	0	0	-	
151 152 153 154 155 156 157				0	0 864 0	
151 152 153 154 155 156 157 158 159	Total Income Taxes Ontario Capital Tax Federal Large Corporations Tax	+	864 0		864	
151 152 153 154 155 156 157 158	Total Income Taxes Ontario Capital Tax Federal Large Corporations Tax	+	864	0	864	

<u> </u>	A	В	С	D	E	F
1	PILs TAXES - EB-2011-0207		M of F	Non-wires	⊑ Wires-only	
	Tax and Accounting Reserves	LINE	Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax	Eliminations	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		Return	
4 5	(101 wiles-only business - see s. 72 OEB Act)		Retuin		Version 2009.1	
	0				version 2009.1	
6						
<u>/</u>	Utility Name:Lakefield Distribution Inc					
	Reporting period: 2001					
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	-
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23			-			
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	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	Boginning of Fouri				0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
40					0	
	Total (carry forward to the TAXREC worksheet)		0	0		
50			0	0		
	End of Voor				<u> </u>	
	End of Year:					
53					0	
54	En incomental				0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
					0	
- EO	Property taxes					
	Property taxes Other - Please describe				0	
60	Property taxes				0	
60 61	Property taxes Other - Please describe Other - Please describe				-	
60 61	Property taxes Other - Please describe				0	
60 61 62	Property taxes Other - Please describe Other - Please describe		0	0	0	

	A	В	С	D	E	F
1				-	_	
2	PILs TAXES - EB-2011-0207	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name:Lakefield Distribution Inc					
	Reporting period: 2001		00			
	Number of days in taxation year: Materiality Level:		92			
12	Materiality Level:		0			
13						
14						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
18	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+			0	
22	Colontifia raccorrate avagandituras doducto d	+			0	
23 24	Scientific research expenditures deducted per financial statements	+			0	
	Capitalized interest	+ +			0	
	Soft costs on construction and renovation of buildings	+			0	·
	Capital items expensed	+			0	-
	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
31	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
33	Share issue expense	+			0	
34	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
36 37		+			0	
38		+ +			0	
39		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
41	<u></u>	+			0	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	0	0	0	
47	Recap of Material Additions:					
40 49			0	0	0	
50			0	0	0	
51			0	0	0	
52			0	0	0	
53			0	0	0	
54			0	0	0	
55			0	0	0	
56			0	0	0	
57			0	0	0	
58			0	0	0	
59 60			0	0	0	
60			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73 74			0	0	0	
14			0	0	0	

	A	В	С	D	E	F
1						
	PILs TAXES - EB-2011-0207	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) RATEPAYERS ONLY		Tax Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7	Shareholder-only items should be shown on TAXILE 5				Version 2003.1	
	Utility Name:Lakefield Distribution Inc					
9	Reporting period: 2001					
10	Number of days in taxation year:		92			
11	Materiality Level:		0			
12						
13						
75			0	0	0	
76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
79 80	Total Additions		0	0	0	
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92 93		-			0	
93 94		-			0	
	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	0	
104			0	0	0	
105			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116 117			0	0	0	
117			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
122						

	A	В	С	D	E	F
1	Λ		0	D		
	PILs TAXES - EB-2011-0207					
	TAX RETURN RECONCILIATION (TAXREC 3)					
	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
			•	Eliminatione		
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
8	Utility Named akafield Distribution Inc		Return		Varaian 2000 1	
9	Utility Name:Lakefield Distribution Inc				Version 2009.1	
10						
_	Reporting period: 2001					
	Number of days in taxation year:		92			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+	0		0	
	Loss from joint ventures or partnerships Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+ +			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	++			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+	0		0	
	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books	+				
36	Interest and penalties on unpaid taxes	+				
	Management bonuses unpaid after 180 days of year end	+				
	Ontario Capital Tax per books	+				
39		+			0	
	Changes in Regulatory Asset balances	+			0	
	Imputed interest expense on Regulatory Assets	+			0	
42	Other Additions, (places surple in in data if the patture of the item)	+			0	
	Other Additions: (please explain in detail the nature of the item) Capital contributions - s.12(1)(x)	+ +			0	
44		+			0	
46		+			0	
47	Total Additions on which true-up does not apply	=	0	0	0	
48		_	0	Ū		
	Deduct:					
50						
51	CCA adjustments	-			0	
	CEC adjustments	-			0	
53	Depreciation and amortization adjustments				0	
	Gain on disposal of assets per financial statements	-	0		0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships Other items	-			0	
	Other items Ontario Capital Tax per tax return	-	0		0	
60	Uniano Capital Tax per tax return	-	0		0	
	Changes in Regulatory Asset balances*	-			0	
	*note: included in 2002 tax return reassessment	-			0	
64		-			0	
65		-			0	
66		-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69	Capital contributions s.13(7.4) Election	-			0	
	interest expense incurred	-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75		1				

	٨	Р	0	D	г	F		
_	A PILs TAXES - EB-2011-0207	В	С	D	E	F	G I	Η
2	Corporate Tax Rates				۱ ۱	ersion 2009	.1	
3	Exemptions, Deductions, o	r Thresho	lds					
4	Utility Name:Lakefield Distr	ibution Ir	nc					
5	Reporting period: 2001							
6 7						Table 1		
	Rates Used in 2002 RAM PI	Ls Applic	ations for 20	001 Q4				
-	Income Range		0		50,000		1	
	RAM 2002		to		to	>175,000		
11		Year	50,000		175,000			
	Income Tax Rate	2000					4	
_	Proxy Tax Year Federal (Includes surtax)	2002	13.12%		20 120/	28.12%	-	
14	and Ontario blended		6.00%		28.12% 6.00%	12.50%	+	
16	Blended rate		19.12%		34.12%	40.62%		
17							1	
18	Capital Tax Rate		0.300%				]	
	LCT rate		0.225%				ļ	
20	Surtax		1.12%				4	
21	Ontario Capital Tax		5,000,000					
21	Exemption ** Federal Large	\$5MM					+	
	Corporations Tax	MAX	10,000,000					
22	Exemption **	\$10MM	.,					
	**Exemption amounts	must ag	ree with t	he Boa	rd-appro	ved 2001	-	
	RAM PILs filing	-						
23	-							
24 25						Table 2		
	Expected Income Tax Rates	for 2001	and Capital	Tax Exe	mptions fo			
	Income Range		0		50,000	2001	1	
	Expected Rates		to		to	>175,000		
29		Year	50,000		175,000			
	Income Tax Rate							
	Current year	2001	10.100/		00.4004	00.4004	ļ	
32 33	Federal (Includes surtax) Ontario	2001 2001	13.12% 6.00%		28.12% 6.00%	28.12% 12.50%	-	
33 34	Blended rate	2001	19.12%		34.12%	40.62%		
35	Dicinaca rate	2001	10.1270		54.1270	40.0270	1	
	Capital Tax Rate	2001	0.300%				1	
	LCT rate	2001	0.225%				1	
38	Surtax	2001	1.12%				]	
	Ontario Capital Tax	MAX	5,000,000				1	
39	Exemption *** 2001	\$5MM	0,000,000				4	
	Federal Large	MAX	10.000.000					
40	Corporations Tax Exemption *** 2001	\$10MM	10,000,000					
							-	
	***Allocation of exemp	tions m	ust compl	v with	the Board	's		
41	***Allocation of exemp		-	-	the Board	l's		
41 42	***Allocation of exemp instructions regarding		-	-	the Board			
41 42 43	instructions regarding	regulat	ed activiti	es.	the Board	l's Table 3		
41 42 43 44	instructions regarding	regulat	ed activiti	es.			1	
41 42 43 44 45	instructions regarding	regulat	ed activiti	es.	the Board 50,000 to		]	
41 42 43 44 45 46 47	instructions regarding Input Information from Utili Income Range	regulat	ed activiti al 2001 Tax F 0	es.	50,000	Table 3	]	
41 42 43 44 45 46 47 48	Instructions regarding	regulat ty's Actua Year	ed activiti al 2001 Tax F 0 to	es.	50,000 to	Table 3	]	
41 42 43 44 45 46 47 48 49	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year	regulat	ed activiti al 2001 Tax F 0 to 50,000	es.	50,000 to 175,000	Table 3		
41 42 43 44 45 46 47 48 49 50	Instructions regarding	regulat ty's Actua Year	ed activiti al 2001 Tax F 0 to 50,000 13.12%	es.	50,000 to 175,000 22.12%	Table 3	•	
41 42 43 44 45 46 47 48 49 50 51	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	regulat ty's Actua Year	ed activiti al 2001 Tax F 0 to 50,000 13.12% 6.00%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52	Instructions regarding	regulat ty's Actua Year	ed activiti al 2001 Tax F 0 to 50,000 13.12%	es.	50,000 to 175,000 22.12%	Table 3		
41 42 43 44 45 46 47 48 49 50 51 52 53	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	regulat ty's Actua Year	ed activiti al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52 53 54	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	regulat ty's Actua Year	ed activiti al 2001 Tax F 0 to 50,000 13.12% 6.00%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	regulat ty's Actua Year	ed activiti al 2001 Tax f 0 to 50,000 13.12% 6.00% 19.12% 0.300%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	regulat ty's Actua Year	ed activiti al 2001 Tax f 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52 53 55 56	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	regulat ty's Actur Year 2001	ed activiti al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	regulat ty's Actua Year 2001 	ed activiti al 2001 Tax f 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 3,081,341	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41         42         44         45         46         47         48         9         50         51         52         53         54         55         56         57	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	regulat ty's Actua Year 2001 MAX	ed activiti al 2001 Tax f 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	50,000 to 175,000 22.12% 9.75%	Table 3 >175,000 28.12% 12.50%		
41       42       43       44       45       46       47       48       49       50       51       52       53       45       56       57       58	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	regulat ty's Actua Year 2001 	ed activiti al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 3,081,341 5,415,141	es. Returns	50,000 to 175,000 22.12% 9.75% 31.87%	Table 3 >175,000 28.12% 12.50% 40.62%		
41       42       43       44       45       46       47       48       49       50       51       52       53       45       56       57       58	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the	regulat ty's Actua Year 2001 2001 8001 8001 8001 8001 8001 8001	ed activiti al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 3,081,341 5,415,141 tax return	es. Returns	50,000 to 175,000 22.12% 9.75% 31.87%	Table 3 >175,000 28.12% 12.50% 40.62%		
41       42       34       45       46       7       8       9       50       51       52       53       54       55       56       57       58	Instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	regulat ty's Actua Year 2001 2001 8001 8001 8001 8001 8001 8001	ed activiti al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 3,081,341 5,415,141 tax return	es. Returns	50,000 to 175,000 22.12% 9.75% 31.87%	Table 3 >175,000 28.12% 12.50% 40.62%		

	A	В	С	D	E	F	G	н
1	PILs TAXES - EB-2011-0207	ITEM	Initial	۲Ť	M of F	M of F	Tax	<u> </u>
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
	TAX CALCULATIONS (TAXCALC)		Lotiniate		Variance	Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5	0						Version 2009.1	
6	Utility Name:Lakefield Distribution Inc							
	Reporting period: 2001							
8	· · ·						Column	
9	Days in reporting period:	92	days				Brought	
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$	<u> </u>	\$	
13								
	I) CORPORATE INCOME TAXES							
15								
	Regulatory Net Income REGINFO E53	1	14,341		-55,636	l	-41,295	
17						l		
	BOOK TO TAX ADJUSTMENTS	L				ļ		
	Additions:		1			ł		
	Depreciation & Amortization	2	17,763		-2,028	ł	15,735	L
	Employee Benefit Plans - Accrued, Not Paid	3	0		0	l	0	
	Tax reserves - beginning of year	4	0		0	l	0	
	Reserves from financial statements - end of year	4	0		0	l	0	
	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5	0	$\vdash$	0		0	⊢
25 26	"Material" Items from "TAXREC" worksheet	6	0	$\vdash$	0	<u> </u>	0	⊢ –
26	Other Additions (not "Material") "TAXREC"	6	0		0	<u> </u>	0	
28	"Material Items from "TAXREC 2" worksheet	6	0		0		0	
20	Other Additions (not "Material") "TAXREC 2"	6	0		0		0	
30	Items on which true-up does not apply "TAXREC 3"	0	0		0		0	
31	nonio on which true-up does not apply TAXNED 5	1		- <del> </del>	0	l		⊢ –
	Deductions: Input positive numbers							
	Capital Cost Allowance and CEC	7	6,814		-304		6,510	
	Employee Benefit Plans - Paid Amounts	8	0,011		001	1	0,010	
	Items Capitalized for Regulatory Purposes	9	0		0		0	
	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0		0		0	
	Interest Expense Deemed/ Incurred	11	6,069		-5,305		764	
38	Tax reserves - end of year	4	0		0		0	
39	Reserves from financial statements - beginning of year	4	0		0		0	
40	Contributions to deferred income plans	3	0		0		0	
41	Contributions to pension plans	3	0		0		0	
42	Interest capitalized for accounting but deducted for tax	11	0		0		0	
	Other Deductions (See Tab entitled "TAXREC")							
44	"Material" Items from "TAXREC" worksheet	12	0		0		0	
45	Other Deductions (not "Material") "TAXREC"	12	0		0		0	
46	Material Items from "TAXREC 2" worksheet	12	0		0		0	
47	Other Deductions (not "Material") "TAXREC 2"	12	0		0		0	
48	Items on which true-up does not apply "TAXREC 3"	I		$\mid$	0		0	<b>↓</b> _
49				$\vdash$		l	h	
	TAXABLE INCOME/ (LOSS)		19,220	⊢	(52,054)	l	(32,834)	—┦
51		└───		–		l	iI	
	BLENDED INCOME TAX RATE	40	10.4001	┝─┦	21,5000%		40.0001	┝──┦
	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	19.12%	$ \rightarrow$	21.5000%	l	40.62%	
54		l	0.075	⊢┥	0.075	A = 4 1		⊢
55 56	REGULATORY INCOME TAX		3,675	⊢┥	-3,675	Actual	0	⊢ –
56 57			┟────┤	⊢┤			<u>├</u> ────┤	⊢ –
	Miscellaneous Tax Credits	1.4	0	$\vdash$	0	ا نه ۸	0	┝──┦
58 59	INIISUCIIAIIEUUS I AX UIEUIIS	14	0	⊢−∣	0	Actual	0	⊢–∣
60	Total Regulatory Income Tax	''	3,675	┝──┥	-3,675	Actual	0	┝──┦
61	Total Regulatory Income Tax		3,075	┝━━┥	-3,075	Aciual		┝──┦
62		1	<u>├</u> ────┤	$\vdash$				
	II) CAPITAL TAXES							
64		1		┝─┤		l		
	Ontario			- <del> </del>				- <b> </b>
	Base	15	1,514,121		-286,162		1,227,959	
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5.000.000		-120,095		4,879,905	
68	Taxable Capital		0,000,000		-406,257	[	-3,651,946	
69								
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax		0		0		0	
73								
	Federal Large Corporations Tax							
75	Base	18	1,514,121		-402,989		1,111,132	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		0		10,000,000	
77	Taxable Capital		0		-402,989		-8,888,868	
78				ш		ļ	iI	
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	LШ	0.0000%	ļ	0.2250%	
80		<b> </b>		LЦ			i]	
	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	<u> </u>	0		-5,041		-5,041	<u>        </u>
82	Less: Federal Surtax 1.12% x Taxable Income	21	0	$\square$	0		0	L
00		i i			ļ	1	1	L
83								
	Net LCT		0		-5,041		-5,041	

	A	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2011-0207	ITEM	Initial	D	M of F	M of F	Tax	
	PILS TAXES - EB-2011-0207 PILS DEFERRAL AND VARIANCE ACCOUNTS				Filing		Returns	
			Estimate			Filing	Returns	
					Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation	Van-1 0000 4	
	0 Utility Name:Lakefield Distribution Inc						Version 2009.1	
	Reporting period: 2001							
8							Column	
	Days in reporting period:	92	days				Brought	
	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	
13								
86	III) INCLUSION IN RATES							
87								
88	Income Tax Rate used for gross- up (exclude surtax)		18.00%					
89								
90	Income Tax (proxy tax is grossed-up)	22	4,482			Actual 2001	0	
	LCT (proxy tax is grossed-up)	23	0			Actual 2001	0	
	Ontario Capital Tax (no gross-up since it is deductible)	24	0			Actual 2001	864	
93								
94								
95	Total PILs for Rate Adjustment MUST AGREE WITH 2001	25	4,482	-		Actual 2001	864	-
96	RAM DECISION	20	4,402			Autual 2001	004	-
90								-
98								
	IV) FUTURE TRUE-UPS						+	
	IV a) Calculation of the True-up Variance				DR/(CR)			
	In Additions:							
	Employee Benefit Plans - Accrued, Not Paid	3			0			
	Tax reserves deducted in prior year	4			0			
104	Reserves from financial statements-end of year	4			0			
	Regulatory Adjustments	5			0			
106	Other additions "Material" Items TAXREC	6			0			
	Other additions "Material" Items TAXREC 2	6			0			
	In Deductions - positive numbers							
	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)	11			0			
	Tax reserves claimed in current year	4			0			
		4			0			
	Reserves from F/S beginning of year	4			0			
	Contributions to deferred income plans							
	Contributions to pension plans	3			0			
	Other deductions "Material" Items TAXREC	12			0			
	Other deductions "Material" Item TAXREC 2	12			0			
119								
	Total TRUE-UPS before tax effect	26		=	0			
121								
122	Income Tax Rate (excluding surtax) from 2001 Utility's tax return			Х	18.00%			
123								
	Income Tax Effect on True-up adjustments			=	0			
125								
126	Less: Miscellaneous Tax Credits	14			0			
127								
	Total Income Tax on True-ups				0			
129								
130	Income Tax Rate used for gross-up (exclude surtax)				33.00%			
131								
132	TRUE-UP VARIANCE ADJUSTMENT				0			
133								
	IV b) Calculation of the Deferral Account Variance caused by							
134	changes in legislation							
134							1	-
133	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							-
126	estimate column)				10 220			
136 137	estimate column)			=	19,220			
		-		×	24 070/			
	REVISED CORPORATE INCOME TAX RATE			х	31.87%			
139					0.405			
140	REVISED REGULATORY INCOME TAX			=	6,125			
141	Lass Deviced Massillan and Tax On 11							
142	Less: Revised Miscellaneous Tax Credits			-	0			
143							1	
144	Total Revised Regulatory Income Tax			=	6,125			
145								
1	Less: Regulatory Income Tax reported in the Initial Estimate Column							
146	(Cell C60)			-	3,675			
147								
148	Regulatory Income Tax Variance			=	2,451			
149								

	А	В	С	D	E	F	G	Н
1	PILs TAXES - EB-2011-0207	ITEM	Initial		M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
4	("Wires-only" business - see Tab TAXREC) 0				G-C	Explanation	Version 2000 4	
	Utility Name:Lakefield Distribution Inc						Version 2009.1	-
7	Reporting period: 2001							
8							Column	
9	Days in reporting period:	92	days				Brought	
	Total days in the calendar year:	365	days				From	
11			<u>^</u>		<u>^</u>		TAXREC	
12 13			\$		\$		\$	
	Ontario Capital Tax							
	Base			=	1,514,121			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	(3,485,879)			
154								
	Rate - Tab Tax Rates cell C54			х	0.3000%			
156	Revised Ontario Capital Tax			=	0			
137	Less: Ontario Capital Tax reported in the initial estimate column (Cell			_	0			
158	C72)			-	0			
159	Regulatory Ontario Capital Tax Variance			=	0			
160								
	Federal LCT				4 51 4 46 1			⊢–
	Base			-	1,514,121 10,000,000			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT			-	(8,485,879)			
165				-	(0,405,079)			
	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
	Gross Amount				0			
169	Less: Federal surtax			-	0			
	Revised Net LCT			=	0			
171	Less: Federal LCT reported in the initial estimate column (Cell C84)			-	0			
	Regulatory Federal LCT Variance			=	0			
174					-			
175	Actual Income Tax Rate used for gross-up (exclude surtax)				18.00%			
176								
	Income Tax (grossed-up)			+	2,988			
	LCT (grossed-up) Ontario Capital Tax			++	0			
180				-	0			
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	2,988			
182								
	TRUE-UP VARIANCE (from cell I132)			+	0			
184	Total Defense Measure ( France (Depitting France - Debit)							
185	Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)			=	2,988			
186 187	(Delerral Account valiance + True-up valiance)							-
188								
189								
190	V) INTEREST PORTION OF TRUE-UP							
	Variance Caused By Phase-in of Deemed Debt							
192					40.700			⊢–
	Total deemed interest (REGINFO)				13,722			
194	Interest phased-in (Cell C37)				6,069			
	Variance due to phase-in of debt component of MARR in rates				7,652			
197	according to the Board's decision							
198								
	Other Interest Variances (i.e. Borrowing Levels							⊢_
200	Above Deemed Debt per Rate Handbook) Interest deducted on MoF filing (Cell G36+G41)				704			⊢–−
201	Total deemed interest (REGINFO CELL D61)				764 54,887			-1
202					57,007			
204	Variance caused by excess debt				0			
205								
	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			
207	Total Internet Verience				7.650			$\vdash$
208	Total Interest Variance				7,652			┝──┦
209				$\vdash$				-
211								
_								

	А	В	С	D	E	F							
	A PILs TAXES - EB-2011-0207		U	D	<u> </u>	Г							
	PILs TAXES - EB-2011-0207 Corporate Tax Rates Version 2009.1												
3	Exemptions, Deductions, or Thresholds												
	Utility Name:Lakefield Distribution Inc												
5 6													
5 7													
	Rates Used in 2002 RAM PILs Applications for 2001 Q4												
	Income Range		0		50,000								
0	RAM 2002		to		to	>175,000							
1		Year	50,000		175,000								
	Income Tax Rate												
	Proxy Tax Year	2002	10.400/		00.400/	00.400/							
14 15	Federal (Includes surtax) and Ontario blended		13.12% 6.00%		28.12% 6.00%	28.12% 12.50%							
5 6	Blended rate		6.00% 19.12%		6.00% 34.12%	40.62%							
7		1	10.12/0		01.12/0	10.02 /0							
	Capital Tax Rate	1	0.300%										
	LCT rate		0.225%										
	Surtax		1.12%										
	Ontario Capital Tax	MAX	5,000,000										
1	Exemption **	\$5MM	0,000,000										
	Federal Large	МАХ	10,000,000										
2	Corporations Tax Exemption **	\$10MM	10,000,000										
~	**Exemption amounts	nust ar	ree with th	B Bor	ard-annro	ved 2001							
	RAM PILs filing	muər dı	nee with th		a a-appi 0	VCU 2001							
3													
4													
5						Table 2							
	Expected Income Tax Rates	s for 2002		Tax Ex		or 2002							
	Income Range		0 to		50,000	17E 000							
8 9	Expected Rates	Year	to 50,000		to 175,000	>175,000							
	Income Tax Rate	i cai	30,000		175,000								
	Current year	2002											
			10 100/		00 1001	26.12%							
	Federal (Includes surtax)	2002	13.12%		28.12%	20.1270							
2	Federal (Includes surtax) Ontario	2002	6.00%		28.12% 6.00%	12.50%							
2 3 4													
2 3 4 5	Ontario Blended rate	2002 2002	6.00% 19.12%		6.00%	12.50%							
2 3 4 5	Ontario Blended rate Capital Tax Rate	2002 2002 2002	6.00% 19.12% 0.300%		6.00%	12.50%							
2 3 4 5 6 7	Ontario Blended rate Capital Tax Rate LCT rate	2002 2002 2002 2002 2002	6.00% 19.12% 0.300% 0.225%		6.00%	12.50%							
2 3 4 5 7	Ontario Blended rate Capital Tax Rate LCT rate Surtax	2002 2002 2002 2002 2002	6.00% 19.12% 0.300%		6.00%	12.50%							
12 13 14 15 16 17 18	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	2002 2002 2002 2002 2002 2002 MAX	6.00% 19.12% 0.300% 0.225%		6.00%	12.50%							
32 33 34 35 36 37 38	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001	2002 2002 2002 2002 2002 MAX \$5MM	6.00% 19.12% 0.300% 0.225% 1.12%		6.00%	12.50%							
2 3 4 5 6 7 8	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large	2002 2002 2002 2002 2002 MAX \$5MM MAX	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000		6.00%	12.50%							
2 3 4 5 6 7 8 9	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001	2002 2002 2002 2002 2002 MAX \$5MM	6.00% 19.12% 0.300% 0.225% 1.12%		6.00%	12.50%							
2 3 4 5 6 7 8 9	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax	2002 2002 2002 2002 MAX \$5MM MAX \$10MM	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000		6.00% 34.12%	12.50% 38.62%							
2 3 4 5 6 7 8 9 0	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001	2002 2002 2002 2002 MAX \$5MM MAX \$10MM	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply		6.00% 34.12%	12.50% 38.62%							
2 3 4 5 6 7 8 9 0 1 2	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp	2002 2002 2002 2002 MAX \$5MM MAX \$10MM	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply		6.00% 34.12%	12.50% 38.62%							
	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie	es.	6.00% 34.12%	12.50% 38.62%							
2 3 4 5 6 7 8 9 0 1 2 3 4	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie	es.	6.00% 34.12%	12.50% 38.62%							
2       3       4       5       6       7       8       9       0       1       2       3       4       5       6         7       8       9       0       1       2       3       4       5       6         7       8       9       0       1       2       3       4       5       6         7       8       9       0       1       2       3       4       5       6	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to	es.	6.00% 34.12% the Board 50,000 to	12.50% 38.62%							
2       3       4       5       6       7       8       9       0       1       2       3       4       5       6       7         8       9       0       1       2       3       4       5       6       7         8       9       0       1       2       3       4       5       6       7         9       0       1       2       3       4       5       6       7	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ****Allocation of exemp instructions regarding Input Information from Utili Income Range	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0	es.	6.00% 34.12% the Board	12.50% 38.62% d's Table 3							
23456789012345678	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Range	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to	es.	6.00% 34.12% the Board 50,000 to	12.50% 38.62% d's Table 3							
2 3 3 4 5 5 7 7 3 3 9 0 1 2 3 1 2 7 7 3 3 7 7 7 3	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Range	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activities al 2001 Tax F 0 to 50,000	es.	6.00% 34.12% the Board 50,000 to 175,000	12.50% 38.62% d's Table 3 >175,000							
2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 0 1 2 3 4 5 6 7 8 9 0 0 1 1 1 1 1 1 1 1 1 1 1 1 1	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax)	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12%	12.50% 38.62% 38.62% 3's Table 3 >175,000 28.12%							
2 3 3 4 5 5 7 7 3 3 9 0 1 2 2 3 7 7 7 1 9 0 1	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75%	12.50% 38.62% 38							
2 3 3 4 5 5 7 7 3 9 0 1 2 3 4 7 7 8 9 0 1 2 3 4 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax)	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12%	12.50% 38.62% 38.62% 3's Table 3 >175,000 28.12%							
2 3 3 4 5 5 7 3 7 3 7 3 9 0 1 2 3 4 5 5 7 7 3 9 0 1 2 3 4 7 7 3 9 0 1 2 3 3 7 7 8 9 7 7 8 9 7 7 8 9 7 7 8 9 7 7 8 9 7 7 8 9 8 9	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12%	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75%	12.50% 38.62% 38							
2         3           3         4           5         6           7         3           9         1           2         3           4         5           6         7           7         3           9         1           2         3           4         5           6         7           7         3           9         1           2         3           4         4	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate Capital Tax Rate	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300%	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75%	12.50% 38.62% 38							
2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5	Ontario         Blended rate         Capital Tax Rate         LCT rate         Surtax         Ontario Capital Tax         Exemption *** 2001         Federal Large         Corporations Tax         Exemption *** 2001         ***Allocation of exemption structions regarding         Input Information from Utili         Income Tax Rate         Current year         Federal (Includes surtax)         Ontario         Blended rate         Capital Tax Rate         LCT rate	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225%	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75%	12.50% 38.62% 38							
2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate Capital Tax Rate	2002 2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75%	12.50% 38.62% 38							
2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225%	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75%	12.50% 38.62% 38							
2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6     7     8     9     0     1     2     3     4     5     6	Ontario         Blended rate         Capital Tax Rate         LCT rate         Surtax         Ontario Capital Tax         Exemption *** 2001         Federal Large         Corporations Tax         Exemption *** 2001         ***Allocation of exemption structions regarding         Input Information from Utili         Income Tax Rate         Current year         Federal (Includes surtax)         Ontario         Blended rate         Capital Tax Rate         LCT rate         Surtax         Ontario Capital Tax	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 Year 2001	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75%	12.50% 38.62% 38							
2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         7	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 Year 2001 MAX \$5MM MAX	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	es.	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75%	12.50% 38.62% 38							
2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         8         9         0         1         2         3         4         5         6         7         7	Ontario         Blended rate         Capital Tax Rate         LCT rate         Surtax         Ontario Capital Tax         Exemption *** 2001         Federal Large         Corporations Tax         Exemption *** 2001         *** Allocation of exemption structions regarding         Input Information from Utili         Income Tax Rate         Current year         Federal (Includes surtax)         Ontario         Blended rate         Capital Tax Rate         LCT rate         Surtax         Ontario Capital Tax         Exemption *         Federal Large         Corporations Tax         Exemption *	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat tiv's Actu Year 2001 Year 2001 MAX \$5MM MAX \$5MM	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000	es. Returns	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75% 31.87%	12.50% 38.62% 38.62% 38.62% 38.62% 38.62% 38.62% 40.62%							
2       3       4       5       6         7       8       9       0       1       2       3       4       5       6         7       8       9       0       1       2       3       4       5       6       7         8       9       0       1       2       3       4       5       6       7         7       8       9       0       1       2       3       4       5       6       7	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 Year 2001 MAX \$5MM MAX \$5MM MAX	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000 tax return a	es. Returns	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75% 31.87% tion calcu	12.50% 38.62% 38.62% Cl's Table 3 >175,000 28.12% 12.50% 40.62%							
	Ontario         Blended rate         Capital Tax Rate         LCT rate         Surtax         Ontario Capital Tax         Exemption *** 2001         Federal Large         Corporations Tax         Exemption *** 2001         *** Allocation of exemption structions regarding         Input Information from Utili         Income Tax Rate         Current year         Federal (Includes surtax)         Ontario         Blended rate         Capital Tax Rate         LCT rate         Surtax         Ontario Capital Tax         Exemption *         Federal Large         Corporations Tax         Exemption *	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 Year 2001 MAX \$5MM MAX \$5MM MAX	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000 tax return a	es. Returns	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75% 31.87% tion calcu	12.50% 38.62% 38.62% Cl's Table 3 >175,000 28.12% 12.50% 40.62%							
	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 Year 2001 MAX \$5MM MAX \$5MM MAX	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000 tax return a	es. Returns	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75% 31.87% tion calcu	12.50% 38.62% 38.62% Cl's Table 3 >175,000 28.12% 12.50% 40.62%							
	Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *** 2001 Federal Large Corporations Tax Exemption *** 2001 ***Allocation of exemp instructions regarding Input Information from Utili Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the	2002 2002 2002 2002 MAX \$5MM MAX \$10MM tions m regulat ty's Actu Year 2001 Year 2001 MAX \$5MM MAX \$5MM MAX	6.00% 19.12% 0.300% 0.225% 1.12% 5,000,000 10,000,000 ust comply ed activitie al 2001 Tax F 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,879,905 10,000,000 tax return a	es. Returns	6.00% 34.12% the Board 50,000 to 175,000 22.12% 9.75% 31.87% tion calcu	12.50% 38.62% 38.62% Cl's Table 3 >175,000 28.12% 12.50% 40.62%							

	А	В	С	D	E	F	G	Н		J	К	L	М	Ν	0
1	PILs TAXES - EB-2011-0207														-
2	Analysis of PILs Tax Account 1562:														
3												Version 2009.1			
4	Reporting period: 2001				Sign Conventi	on: -	for increase;	- fo	r decrease						0
5															
6															
7	<b>M</b>		10/1/0001												
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		Tatal
9 10	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10	Opening balance:	=													1
11			0		0		0		0		0		0		0
	Board-approved PILs tax +/-														
12		roxy from Decisions (1) 0 0 0 0									0				
12	PILs proxy from April 1, 2005 - input 9/12 of amount														0
13	True-up Variance	+/-							-						0
14	Adjustment Q4, 2001 (2)	т/-													0
	True-up Variance	+/-	-						-						
15	Adjustment (3)												0		0
	Deferral Account Variance		_												
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-													
17	Adjustment (5)		_						_				55		55
10	Adjustments to reported	+/-													
18	prior years' variances (6)	+/-	_						-						0
19	Carrying charges (7)	+/-													0
	PILs billed to (collected	-	_	_					-						
20	from) customers (8)		0						7						0
21															
22	Ending balance: # 1562		0		0	-	0		0		0		55		55
23															
24 25															
	Uncollected PILs														
27															
	28 NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.														
29 30	ar For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.														
31															
32															
33 34	<ol> <li>(i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.</li> <li>Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.</li> </ol>														
35	If the Board gave more		•		•										
36	(ii) If the Board approved di														
35 36 37	(iii) Column G - In 2003, the									oxy.					
38	(iv) Column I - The Q4 2001														
39	(v) Column K - The 2002 PI									oxy f	rom April 1 to D	ecen	nber 31, 2005.		
40 41	(vi) Column M - The 2005 P	ILs tax	proxy will used	for t	he period from .	Janua	ary 1 to April 30,	200	06.						
42	(2) From the Ministry of Finance	e Varia	ance Column, un	der	Future True-ups	, Par	t IV a, cell 1132,	of t	he TAXCALC sp	read	sheet. The Q4,	200	I proxy has to be	Э	
43 44	trued up in 2002, 2003 an														
44 45	(3) From the Ministry of Finance	o Voria		der	Futuro Truo uno	Pa		of 4		rea	lshoot				
45	The true-up will compare	e vana to the	2002 proxy for 2	1001 2002	2003 2004 an	, Pai d Jar	uary 1 to March	31	2005	nead	isheet.				
40															
48	(4) From the Ministry of Finance												1 proxy has to b	e	
49 50 51	trued up in 2002, 2003 an	d for t	he period Janua	ry 1-	March 31, 2004	4. Inj	out the deferral	/aria	ance in the whole	e yea	ar reconciliation.				
51	(5) From the Ministry of Finance	e Varia	ance Column, un	der	Future True-ups	, Par	t IV a, cell 1181.	of t	he TAXCALC sp	read	lsheet.				
52 53	The true-up will compare	to the	2002 proxy for 2	2002	, 2003, 2004 an	d Jar	uary 1 to March	31,	2005.						
53	(6) The correcting entry should	ho oh	own in the year t	h	ntru waa mada	The	true up of the o		ing charges will	hour	to be reviewed				
54 55	(6) The correcting entry should		-		-	ıne	uue-up of the c	arry	ing charges will	nave	e to be reviewed	•			
56	(7) Carrying charges are calcul	ated o	n a simple intere	est b	asis.										
57 58	<ul> <li>(7) Carrying charges are calculated on a simple interest basis.</li> <li>(7) (i) PII a cells and from surface from March 4, 2002 to March 24, 2004 upon based on a fixed share and a value trip share and a value tr</li></ul>														
59	<ul> <li>(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</li> <li>components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the</li> </ul>														
60	<ul> <li>2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.</li> </ul>														
61	The 2005 PILs tax proxy is being recovered on a volumetric basis by class.														
62															
64	<ul> <li>(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied</li> <li>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;</li> </ul>														
65	by the PILs volumenc proxy rates by class in the same period multiplied by the PILs fixed charge rate components.														
67	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,														
59 60 61 62 63 64 65 67 68 70 71 72 73 74 75 76	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.														
70	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,														
71	<ul> <li>In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,</li> <li>for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used</li> </ul>														
72	to calculate the recovery for the period January 1 to March 31, 2005.														
73															
75	<ul> <li>(9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes</li> <li>will have to include amounts from 1562 and from 1590.</li> </ul>														
76	will have to include amounts	nom		290											
77															