

September 6, 2012

Ontario Energy Board
PO Box 2319
2300 Yonge St
Toronto, ON M4P 1E4
Attn: Board Secretary

**RE: Brant County Power Inc. (BCP) – PILS Disposition Decision Response
(EB-2011-0425)**

Please find BCPs submission reflecting the directions received in the Decision and Order dated August 30, 2012.

Please find submission with 10 appendices.

If you have any questions or concerns, please contact me directly.

Sincerely,



Ian McKenzie
Director of Finance and Regulatory Affairs

Brant County Power Submission re: Decision and Order dated August 30, 2012

Brant County Power Inc. (BCP) is complying with the above noted decision, however do reserve our right to request a motion to re-hear or vary this decision.

Attached to this submission you will find 10 Appendices:

- Appendix 1 – Revised Continuity Schedule
- Appendix 2 – Revised 2001 SIMPILS Model
- Appendix 3 – Revised 2002 SIMPILS Model
- Appendix 4 – Revised 2003 SIMPILS Model
- Appendix 5 – Revised 2004 SIMPILS Model
- Appendix 6 – Revised 2005 SIMPILS Model
- Appendix 7 – Effective Tax Rate Worksheet
- Appendix 8 – Prudential Cost Worksheet
- Appendix 9 – Draft Tariff Sheet
- Appendix 10 – Customer Impact Model

The SIMPILS models identified and filed as Appendices 2 – 6 comply with both the first and second direction contained on page 9 of the aforementioned decision.

Appendix 7 provides the calculations of the directed Effective tax rates which were utilized in Appendices 3 – 5.

Appendix 1 provides the revised continuity schedule, the PILS revenue determinations as well as the calculation of the rates to be used to rebate the directed PILS balance.

Appendix 8 provides annual prudential costs incurred from 2002 through to 2005. The same letter of credit has been in place for the entire period in question at a value of \$1,219,217 at an annual interest rate of 0.6%. The resulting annual interest charge relating to IESO prudentials is \$7,316. This value was contained within the interest expense identified in our annual financial statements and was accurately reflected in our annual tax returns. As Appendix 8 shows, Brant County Power is well below the excess interest claw-back value that would further alter the Board's decision.

A summary of the rate rider calculations and resulting rates included in Appendix 9 are replicated below.

| Customer Class Allocation | | | | | | |
|---------------------------|-------------------------|--------------------------------|---------------------------------------------------------------------------------|----------------------------------------------------|------------------------|---------|
| Rate Class | 2011 Approved DRR | Allocation % | Allocated 1562 Disposition Value (including interest to Apr. 30, 2012) | | | |
| Residential | \$ 2,815,758 | 49.24% | (149,382.11) | | | |
| General Service < 50 kW | \$ 986,753 | 17.25% | (52,332.28) | | | |
| General Service > 50 kW | \$ 1,623,291 | 28.39% | (86,128.32) | | | |
| Sentinel Lights | \$ 22,385 | 0.39% | (1,183.16) | | | |
| Street Lights | \$ 257,698 | 4.51% | (13,682.24) | | | |
| Unmetered Loads | \$ 12,813 | 0.22% | (667.43) | | | |
| Total | \$ 5,718,698 | 100.00% | (303,375.54) | | | |
| | | | | | | |
| Rate Rider Calculations | | | | | | |
| Rate Class | Allocated 1562 Value | Recovery Period (months) | Annual Recovery Amount | 2011 Approved Billing Determinant (kWh / kW) | Proposed Rate Rider | |
| Residential | (149,382.11) | 19 | (94,346.60) | 82,794,132 | (0.0011) | per kWh |
| General Service < 50 kW | (52,332.28) | 19 | (33,051.97) | 40,399,125 | (0.0008) | per kWh |
| General Service > 50 kW | (86,128.32) | 19 | (54,396.83) | 388,493 | (0.1400) | per kW |
| Sentinel Lights | (1,183.16) | 19 | (747.26) | 574 | (1.3018) | per kW |
| Street Lights | (13,682.24) | 19 | (8,641.41) | 4,783 | (1.8067) | per kW |
| Unmetered Loads | (667.43) | 19 | (421.53) | 509,821 | (0.0008) | per kWh |
| Total | (303,375.54) | 19 | (191,605.60) | | | |

2001 Foregone Revenue Rate Rider

Brant County Power respectfully submits that the evidence on record with the Ontario Energy Board states that the 2001 foregone revenue rate rider was accurately removed from electricity bills on usage after February 28, 2003. The evidence was clarified through the interrogatory process. Of course the Board is welcome to come to our offices and audit this evidence and the treatment of the rate rider in question, however, Brant County Power does not believe this action to be necessary and does not see any benefit to our rate payers. Brant County Power only see incremental costs coming out of any audit process initiated by the OEB and submits that any such audit should not drive incremental charges to Brant County Power and our rate payers.

Appendix 1

- Continuity Schedule
- PILS Revenue Calculations
- Rate Derivation

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: **Q4 2001**

| | Approved PILS | | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | |
|--------------|---------------|--------------|----------------------------------------------|---------------------------|--------------|--------------------------------------|-----------|------------|----------------|
| | Entitlement | PILS Revenue | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | Total Variance |
| October | \$ 19,182.88 | \$ - | | \$ 19,182.88 | \$ 19,182.88 | 7.25% | \$ - | \$ - | \$ 19,182.88 |
| November | \$ 19,182.88 | \$ - | | \$ 19,182.88 | \$ 38,365.75 | 7.25% | \$ 115.90 | \$ 115.90 | \$ 38,481.65 |
| December | \$ 19,182.88 | \$ - | | \$ 19,182.88 | \$ 57,548.63 | 7.25% | \$ 231.79 | \$ 347.69 | \$ 57,896.32 |
| Total | \$ 57,548.63 | \$ - | \$ - | \$ 57,548.63 | | | \$ 347.69 | | |

Year: **2002**

| | Approved PILS | | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | |
|--------------|---------------|---------------|----------------------------------------------|---------------------------|---------------|--------------------------------------|-------------|--------------|----------------|
| | Entitlement | PILS Revenue | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | Total Variance |
| January | \$ 41,163.25 | \$ - | | \$ 41,163.25 | \$ 98,711.88 | 7.25% | \$ 347.69 | \$ 695.38 | \$ 99,407.26 |
| February | \$ 41,163.25 | \$ - | | \$ 41,163.25 | \$ 139,875.14 | 7.25% | \$ 596.38 | \$ 1,291.76 | \$ 141,166.90 |
| March | \$ 41,163.25 | \$ 21,521.96 | | \$ 19,641.29 | \$ 159,516.43 | 7.25% | \$ 845.08 | \$ 2,136.84 | \$ 161,653.27 |
| April | \$ 41,163.25 | \$ 43,005.81 | | \$ 1,842.56 | \$ 157,673.87 | 7.25% | \$ 963.75 | \$ 3,100.59 | \$ 160,774.46 |
| May | \$ 41,163.25 | \$ 42,236.35 | | \$ 1,073.09 | \$ 156,600.78 | 7.25% | \$ 952.61 | \$ 4,053.20 | \$ 160,653.98 |
| June | \$ 41,163.25 | \$ 41,283.75 | | \$ 120.50 | \$ 156,480.28 | 7.25% | \$ 946.13 | \$ 4,999.33 | \$ 161,479.61 |
| July | \$ 41,163.25 | \$ 40,331.16 | -\$ 8,095.00 | \$ 7,262.91 | \$ 149,217.37 | 7.25% | \$ 945.40 | \$ 5,944.73 | \$ 155,162.10 |
| August | \$ 41,163.25 | \$ 46,486.38 | | \$ 5,323.13 | \$ 143,894.24 | 7.25% | \$ 901.52 | \$ 6,846.25 | \$ 150,740.50 |
| September | \$ 41,163.25 | \$ 49,547.45 | | \$ 8,384.20 | \$ 135,510.05 | 7.25% | \$ 869.36 | \$ 7,715.61 | \$ 143,225.66 |
| October | \$ 41,163.25 | \$ 45,998.60 | | \$ 4,835.35 | \$ 130,674.70 | 7.25% | \$ 818.71 | \$ 8,534.32 | \$ 139,209.02 |
| November | \$ 41,163.25 | \$ 44,156.53 | | \$ 2,993.28 | \$ 127,681.42 | 7.25% | \$ 789.49 | \$ 9,323.81 | \$ 137,005.23 |
| December | \$ 41,163.25 | \$ 43,846.13 | | \$ 2,682.87 | \$ 124,998.54 | 7.25% | \$ 771.41 | \$ 10,095.22 | \$ 135,093.77 |
| Total | \$ 493,959.05 | \$ 418,414.13 | -\$ 8,095.00 | \$ 67,449.92 | | | \$ 9,747.53 | | |

Year: **2003**

| | Approved PILS | | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | |
|--------------|---------------|---------------|----------------------------------------------|---------------------------|---------------|--------------------------------------|-------------|--------------|----------------|
| | Entitlement | PILS Revenue | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | Total Variance |
| January | \$ 45,958.97 | \$ 44,062.51 | | \$ 1,896.46 | \$ 126,895.00 | 7.25% | \$ 755.20 | \$ 10,850.42 | \$ 137,745.43 |
| February | \$ 45,958.97 | \$ 48,267.46 | | \$ 2,308.49 | \$ 124,586.52 | 7.25% | \$ 766.66 | \$ 11,617.08 | \$ 136,203.60 |
| March | \$ 45,958.97 | \$ 45,241.05 | | \$ 717.92 | \$ 125,304.44 | 7.25% | \$ 752.71 | \$ 12,369.79 | \$ 137,674.23 |
| April | \$ 45,958.97 | \$ 44,678.82 | | \$ 1,280.15 | \$ 126,584.59 | 7.25% | \$ 757.05 | \$ 13,126.84 | \$ 139,711.43 |
| May | \$ 45,958.97 | \$ 43,431.81 | | \$ 2,527.16 | \$ 129,111.75 | 7.25% | \$ 764.78 | \$ 13,891.62 | \$ 143,003.37 |
| June | \$ 45,958.97 | \$ 41,440.45 | | \$ 4,518.52 | \$ 133,630.27 | 7.25% | \$ 780.05 | \$ 14,671.67 | \$ 148,301.94 |
| July | \$ 45,958.97 | \$ 42,782.89 | -\$ 53,014.00 | \$ 49,837.92 | \$ 83,792.35 | 7.25% | \$ 807.35 | \$ 15,479.02 | \$ 99,271.37 |
| August | \$ 45,958.97 | \$ 45,529.54 | | \$ 429.43 | \$ 84,221.78 | 7.25% | \$ 506.25 | \$ 15,985.26 | \$ 100,207.05 |
| September | \$ 45,958.97 | \$ 45,706.86 | | \$ 252.12 | \$ 84,473.90 | 7.25% | \$ 508.84 | \$ 16,494.10 | \$ 100,968.00 |
| October | \$ 45,958.97 | \$ 44,204.24 | | \$ 1,754.73 | \$ 86,228.63 | 7.25% | \$ 510.36 | \$ 17,004.47 | \$ 103,233.10 |
| November | \$ 45,958.97 | \$ 43,715.26 | | \$ 2,243.72 | \$ 88,472.35 | 7.25% | \$ 520.96 | \$ 17,525.43 | \$ 105,997.78 |
| December | \$ 45,958.97 | \$ 43,173.00 | | \$ 2,785.97 | \$ 91,258.32 | 7.25% | \$ 534.52 | \$ 18,059.95 | \$ 109,318.27 |
| Total | \$ 551,507.68 | \$ 532,233.90 | -\$ 53,014.00 | \$ 33,740.23 | | | \$ 7,964.73 | | |

Year: **2004**

| | Approved PILS | | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | |
|--------------|---------------|---------------|----------------------------------------------|---------------------------|--------------|--------------------------------------|-------------|--------------|----------------|
| | Entitlement | PILS Revenue | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | Total Variance |
| January | \$ 45,958.97 | \$ 44,551.12 | | \$ 1,407.86 | \$ 92,666.18 | 7.25% | \$ 551.35 | \$ 18,611.30 | \$ 111,277.48 |
| February | \$ 45,958.97 | \$ 46,999.46 | | \$ 1,040.49 | \$ 91,625.69 | 7.25% | \$ 559.86 | \$ 19,171.16 | \$ 110,796.85 |
| March | \$ 45,958.97 | \$ 43,768.92 | | \$ 2,190.05 | \$ 93,815.74 | 7.25% | \$ 553.57 | \$ 19,724.73 | \$ 113,540.48 |
| April | \$ 41,163.25 | \$ 41,162.93 | | \$ 0.33 | \$ 93,816.07 | 7.25% | \$ 566.80 | \$ 20,291.54 | \$ 114,107.61 |
| May | \$ 41,163.25 | \$ 41,595.00 | | \$ 431.75 | \$ 93,384.32 | 7.25% | \$ 566.81 | \$ 20,858.34 | \$ 114,242.67 |
| June | \$ 41,163.25 | \$ 39,011.30 | | \$ 2,151.96 | \$ 95,536.28 | 7.25% | \$ 564.20 | \$ 21,422.54 | \$ 116,958.82 |
| July | \$ 41,163.25 | \$ 40,881.63 | -\$ 161,178.00 | \$ 160,896.37 | \$ 65,360.09 | 7.25% | \$ 577.20 | \$ 21,999.74 | -\$ 43,360.35 |
| August | \$ 41,163.25 | \$ 44,504.90 | | \$ 3,341.65 | \$ 68,701.74 | 7.25% | \$ 394.88 | \$ 21,604.86 | -\$ 47,096.88 |
| September | \$ 41,163.25 | \$ 45,062.00 | | \$ 3,898.74 | \$ 72,600.48 | 7.25% | \$ 415.07 | \$ 21,189.78 | -\$ 51,410.70 |
| October | \$ 41,163.25 | \$ 46,135.93 | | \$ 4,972.67 | \$ 77,573.16 | 7.25% | \$ 438.63 | \$ 20,751.15 | -\$ 56,822.00 |
| November | \$ 41,163.25 | \$ 42,290.54 | | \$ 1,127.28 | \$ 78,700.44 | 7.25% | \$ 468.67 | \$ 20,282.48 | -\$ 58,417.96 |
| December | \$ 41,163.25 | \$ 42,326.88 | | \$ 1,163.63 | \$ 79,864.07 | 7.25% | \$ 475.48 | \$ 19,807.00 | -\$ 60,057.07 |
| Total | \$ 508,346.21 | \$ 518,290.60 | -\$ 161,178.00 | \$ 171,122.39 | | | \$ 1,747.05 | | |

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: 2005

| | Approved PILS | | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | Total Variance |
|--------------|---------------|---------------|----------------------------------------------|---------------------------|----------------|--------------------------------------|---------------|--------------|----------------|
| | | | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | |
| January | \$ 41,163.25 | \$ 48,733.07 | | -\$ 7,569.81 | -\$ 87,433.88 | 7.25% | -\$ 482.51 | \$ 19,324.49 | -\$ 68,109.39 |
| February | \$ 41,163.25 | \$ 49,856.96 | | -\$ 8,693.70 | -\$ 96,127.59 | 7.25% | -\$ 528.25 | \$ 18,796.24 | -\$ 77,331.34 |
| March | \$ 41,163.25 | \$ 32,078.36 | | \$ 9,084.89 | -\$ 87,042.70 | 7.25% | -\$ 580.77 | \$ 18,215.47 | -\$ 68,827.22 |
| April | \$ 16,850.79 | \$ 16,155.89 | | \$ 694.90 | -\$ 86,347.79 | 7.25% | -\$ 525.88 | \$ 17,689.59 | -\$ 68,658.20 |
| May | \$ 16,850.79 | \$ 15,164.22 | | \$ 1,686.57 | -\$ 84,661.22 | 7.25% | -\$ 521.68 | \$ 17,167.90 | -\$ 67,493.32 |
| June | \$ 16,850.79 | \$ 14,305.88 | | \$ 2,544.91 | -\$ 82,116.31 | 7.25% | -\$ 511.49 | \$ 16,656.41 | -\$ 65,459.90 |
| July | \$ 16,850.79 | \$ 16,575.20 | -\$ 262,802.00 | -\$ 262,526.40 | -\$ 344,642.72 | 7.25% | -\$ 496.12 | \$ 16,160.29 | -\$ 328,482.43 |
| August | \$ 16,850.79 | \$ 18,277.24 | | \$ 1,426.45 | -\$ 346,069.17 | 7.25% | -\$ 2,082.22 | \$ 14,078.07 | -\$ 331,991.09 |
| September | \$ 16,850.79 | \$ 18,500.52 | | -\$ 1,649.73 | -\$ 347,718.89 | 7.25% | -\$ 2,090.83 | \$ 11,987.24 | -\$ 335,731.65 |
| October | \$ 16,850.79 | \$ 17,016.47 | | -\$ 165.67 | -\$ 347,884.57 | 7.25% | -\$ 2,100.80 | \$ 9,886.44 | -\$ 337,998.13 |
| November | \$ 16,850.79 | \$ 15,041.97 | | \$ 1,808.83 | -\$ 346,075.74 | 7.25% | -\$ 2,101.80 | \$ 7,784.63 | -\$ 338,291.10 |
| December | \$ 16,850.79 | \$ 15,731.23 | | \$ 1,119.57 | -\$ 344,956.17 | 7.25% | -\$ 2,090.87 | \$ 5,693.76 | -\$ 339,262.41 |
| Total | \$ 275,146.90 | \$ 277,437.00 | -\$ 262,802.00 | -\$ 265,092.10 | | | -\$ 14,113.24 | | |

Year: 2006

| | Approved PILS | | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | Total Variance |
|--------------|---------------|--------------|----------------------------------------------|---------------------------|----------------|--------------------------------------|---------------|---------------|----------------|
| | | | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | |
| January | \$ 16,850.79 | \$ 17,447.21 | | -\$ 596.42 | -\$ 345,552.59 | 7.25% | -\$ 2,084.11 | \$ 3,609.65 | -\$ 341,942.94 |
| February | \$ 16,850.79 | \$ 17,113.95 | | -\$ 263.15 | -\$ 345,815.75 | 7.25% | -\$ 2,087.71 | \$ 1,521.94 | -\$ 344,293.81 |
| March | \$ 16,850.79 | \$ 16,457.76 | | \$ 393.04 | -\$ 345,422.71 | 7.25% | -\$ 2,089.30 | -\$ 567.37 | -\$ 345,990.08 |
| April | \$ 16,850.79 | \$ 16,393.63 | | \$ 457.16 | -\$ 344,965.55 | 7.25% | -\$ 2,086.93 | -\$ 2,654.30 | -\$ 347,619.84 |
| May | \$ 16,850.79 | \$ 7,566.81 | | -\$ 7,566.81 | -\$ 352,532.36 | 4.14% | -\$ 1,190.13 | -\$ 3,844.43 | -\$ 356,376.79 |
| June | | | | -\$ - | -\$ 352,532.36 | 4.14% | -\$ 1,216.24 | -\$ 5,060.66 | -\$ 357,593.03 |
| July | | | \$ 93,207.00 | \$ 93,207.00 | -\$ 259,325.36 | 4.59% | -\$ 1,348.44 | -\$ 6,409.10 | -\$ 265,734.46 |
| August | | | | -\$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 7,401.02 | -\$ 266,726.38 |
| September | | | | -\$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 8,392.94 | -\$ 267,718.30 |
| October | | | | -\$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 9,384.86 | -\$ 268,710.22 |
| November | | | | -\$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 10,376.78 | -\$ 269,702.14 |
| December | | | | -\$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 11,368.70 | -\$ 270,694.06 |
| Total | \$ 67,403.17 | \$ 74,979.36 | \$ 93,207.00 | \$ 85,630.81 | | | -\$ 17,062.46 | | |

Note: BCP did not have any LCT included in approved PILS entitlement, therefore no adjustment to revenue required.

Year: 2007

| | Approved PILS | | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | Total Variance |
|--------------|---------------|------|----------------------------------------------|---------------------------|----------------|--------------------------------------|---------------|---------------|----------------|
| | | | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | |
| January | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 12,360.62 | -\$ 271,685.98 |
| February | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 13,352.54 | -\$ 272,677.90 |
| March | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 14,344.46 | -\$ 273,669.82 |
| April | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 15,336.38 | -\$ 274,661.74 |
| May | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 16,328.29 | -\$ 275,653.66 |
| June | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 17,320.21 | -\$ 276,645.58 |
| July | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 18,312.13 | -\$ 277,637.50 |
| August | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 19,304.05 | -\$ 278,629.42 |
| September | | | | \$ - | -\$ 259,325.36 | 4.59% | -\$ 991.92 | -\$ 20,295.97 | -\$ 279,621.33 |
| October | | | | \$ - | -\$ 259,325.36 | 5.14% | -\$ 1,110.78 | -\$ 21,406.75 | -\$ 280,732.11 |
| November | | | | \$ - | -\$ 259,325.36 | 5.14% | -\$ 1,110.78 | -\$ 22,517.53 | -\$ 281,842.89 |
| December | | | | \$ - | -\$ 259,325.36 | 5.14% | -\$ 1,110.78 | -\$ 23,628.30 | -\$ 282,953.67 |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - | | -\$ 12,259.61 | | |

Year: 2008

| | Approved PILS | | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | Total Variance |
|--------------|---------------|------|----------------------------------------------|---------------------------|----------------|--------------------------------------|---------------|---------------|----------------|
| | | | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | |
| January | | | | \$ - | -\$ 259,325.36 | 5.14% | -\$ 1,110.78 | -\$ 24,739.08 | -\$ 284,064.44 |
| February | | | | \$ - | -\$ 259,325.36 | 5.14% | -\$ 1,110.78 | -\$ 25,849.86 | -\$ 285,175.22 |
| March | | | | \$ - | -\$ 259,325.36 | 5.14% | -\$ 1,110.78 | -\$ 26,960.63 | -\$ 286,286.00 |
| April | | | | \$ - | -\$ 259,325.36 | 4.08% | -\$ 881.71 | -\$ 27,842.34 | -\$ 287,167.70 |
| May | | | | \$ - | -\$ 259,325.36 | 4.08% | -\$ 881.71 | -\$ 28,724.05 | -\$ 288,049.41 |
| June | | | | \$ - | -\$ 259,325.36 | 4.08% | -\$ 881.71 | -\$ 29,605.75 | -\$ 288,931.12 |
| July | | | | \$ - | -\$ 259,325.36 | 3.35% | -\$ 723.95 | -\$ 30,329.70 | -\$ 289,655.07 |
| August | | | | \$ - | -\$ 259,325.36 | 3.35% | -\$ 723.95 | -\$ 31,053.65 | -\$ 290,379.02 |
| September | | | | \$ - | -\$ 259,325.36 | 3.35% | -\$ 723.95 | -\$ 31,777.60 | -\$ 291,102.97 |
| October | | | | \$ - | -\$ 259,325.36 | 3.35% | -\$ 723.95 | -\$ 32,501.55 | -\$ 291,826.92 |
| November | | | | \$ - | -\$ 259,325.36 | 3.35% | -\$ 723.95 | -\$ 33,225.50 | -\$ 292,550.87 |
| December | | | | \$ - | -\$ 259,325.36 | 3.35% | -\$ 723.95 | -\$ 33,949.45 | -\$ 293,274.82 |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - | | -\$ 10,321.15 | | |

Brant County Power

1562 Deferred PILS - Continuity Schedule

Year: 2009

| | Approved PILS Entitlement | PILS Revenue | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | |
|--------------|------------------------------|--------------|----------------------------------------------|---------------------------|----------------|--------------------------------------|--------------|---------------|----------------|
| | | | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | Total Variance |
| January | | | | \$ - | -\$ 259,325.36 | 2.45% | -\$ 529.46 | -\$ 34,478.91 | -\$ 293,804.27 |
| February | | | | \$ - | -\$ 259,325.36 | 2.45% | -\$ 529.46 | -\$ 35,008.36 | -\$ 294,333.73 |
| March | | | | \$ - | -\$ 259,325.36 | 2.45% | -\$ 529.46 | -\$ 35,537.82 | -\$ 294,863.18 |
| April | | | | \$ - | -\$ 259,325.36 | 1.00% | -\$ 216.10 | -\$ 35,753.93 | -\$ 295,079.29 |
| May | | | | \$ - | -\$ 259,325.36 | 1.00% | -\$ 216.10 | -\$ 35,970.03 | -\$ 295,295.39 |
| June | | | | \$ - | -\$ 259,325.36 | 1.00% | -\$ 216.10 | -\$ 36,186.13 | -\$ 295,511.50 |
| July | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 36,304.99 | -\$ 295,630.35 |
| August | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 36,423.85 | -\$ 295,749.21 |
| September | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 36,542.71 | -\$ 295,868.07 |
| October | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 36,661.56 | -\$ 295,986.93 |
| November | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 36,780.42 | -\$ 296,105.78 |
| December | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 36,899.28 | -\$ 296,224.64 |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - | | -\$ 2,949.83 | | |

Year: 2010

| | Approved PILS Entitlement | PILS Revenue | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | |
|--------------|------------------------------|--------------|----------------------------------------------|---------------------------|----------------|--------------------------------------|--------------|---------------|----------------|
| | | | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | Total Variance |
| January | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 37,018.14 | -\$ 296,343.50 |
| February | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 37,136.99 | -\$ 296,462.36 |
| March | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 37,255.85 | -\$ 296,581.21 |
| April | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 37,374.71 | -\$ 296,700.07 |
| May | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 37,493.57 | -\$ 296,818.93 |
| June | | | | \$ - | -\$ 259,325.36 | 0.55% | -\$ 118.86 | -\$ 37,612.42 | -\$ 296,937.79 |
| July | | | | \$ - | -\$ 259,325.36 | 0.89% | -\$ 192.33 | -\$ 37,804.76 | -\$ 297,130.12 |
| August | | | | \$ - | -\$ 259,325.36 | 0.89% | -\$ 192.33 | -\$ 37,997.09 | -\$ 297,322.45 |
| September | | | | \$ - | -\$ 259,325.36 | 0.89% | -\$ 192.33 | -\$ 38,189.42 | -\$ 297,514.78 |
| October | | | | \$ - | -\$ 259,325.36 | 1.20% | -\$ 259.33 | -\$ 38,448.75 | -\$ 297,774.11 |
| November | | | | \$ - | -\$ 259,325.36 | 1.20% | -\$ 259.33 | -\$ 38,708.07 | -\$ 298,033.44 |
| December | | | | \$ - | -\$ 259,325.36 | 1.20% | -\$ 259.33 | -\$ 38,967.40 | -\$ 298,292.76 |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - | | -\$ 2,068.12 | | |

Year: 2011

| | Approved PILS Entitlement | PILS Revenue | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | |
|--------------|------------------------------|--------------|----------------------------------------------|---------------------------|----------------|--------------------------------------|--------------|---------------|----------------|
| | | | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | Total Variance |
| January | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 39,285.07 | -\$ 298,610.43 |
| February | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 39,602.75 | -\$ 298,928.11 |
| March | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 39,920.42 | -\$ 299,245.78 |
| April | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 40,238.09 | -\$ 299,563.46 |
| May | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 40,555.77 | -\$ 299,881.13 |
| June | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 40,873.44 | -\$ 300,198.80 |
| July | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 41,191.11 | -\$ 300,516.48 |
| August | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 41,508.79 | -\$ 300,834.15 |
| September | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 41,826.46 | -\$ 301,151.82 |
| October | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 42,144.13 | -\$ 301,469.50 |
| November | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 42,461.81 | -\$ 301,787.17 |
| December | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 42,779.48 | -\$ 302,104.84 |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - | | -\$ 3,812.08 | | |

Year: 2012

| | Approved PILS Entitlement | PILS Revenue | SIMPILS True-Up Adjustments (neg = CR) | Variance (neg. = payable) | | Interest Improvement (neg = payable) | | | |
|--------------|------------------------------|--------------|----------------------------------------------|---------------------------|----------------|--------------------------------------|--------------|---------------|----------------|
| | | | | Monthly | Cumulative | Approved Interest Rate | Monthly | Cumulative | Total Variance |
| January | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 43,097.16 | -\$ 302,422.52 |
| February | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 43,414.83 | -\$ 302,740.19 |
| March | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 43,732.50 | -\$ 303,057.86 |
| April | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 44,050.18 | -\$ 303,375.54 |
| May | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 44,367.85 | -\$ 303,693.21 |
| June | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 44,685.52 | -\$ 304,010.89 |
| July | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 45,003.20 | -\$ 304,328.56 |
| August | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 45,320.87 | -\$ 304,646.23 |
| September | | | | \$ - | -\$ 259,325.36 | 1.47% | -\$ 317.67 | -\$ 45,638.54 | -\$ 304,963.91 |
| Total | \$ - | \$ - | \$ - | \$ - | \$ - | | -\$ 2,859.06 | | |

2002 Rate Year

Effective Date
Conclusion Date

Mar. 1, 2002
Feb. 29, 2004

| Rate Class | Approved Rates | | Q4 2001 PILS Portion | | 2002 PILS Portion | |
|-------------------------|----------------|-----------|----------------------|-------------|-------------------|-------------|
| | Fixed | Variable | Fixed | Variable | Fixed | Variable |
| Residential | \$ 10.99 | \$ 0.0133 | \$ 0.1436 | \$ 0.000171 | \$ 1.2323 | \$ 0.001470 |
| General Service < 50 kW | \$ 13.43 | \$ 0.0144 | \$ 0.1874 | \$ 0.000224 | \$ 1.6081 | \$ 0.001922 |
| General Service > 50 kW | \$ 24.90 | \$ 4.0651 | \$ 0.4103 | \$ 0.056304 | \$ 3.5217 | \$ 0.483280 |
| Intermediate Use | \$ 40.04 | \$ 1.0732 | \$ 0.4428 | \$ 0.015709 | \$ 3.8010 | \$ 0.134835 |
| Large Use | \$ 224.71 | \$ 0.6308 | \$ 3.7870 | \$ 0.008485 | \$ 32.5048 | \$ 0.072827 |
| Sentinel Lights | \$ 1.71 | \$ 5.8284 | \$ 0.0201 | \$ 0.082170 | \$ 0.1724 | \$ 0.705295 |
| Street Lights | \$ 0.67 | \$ 2.9144 | \$ 0.0093 | \$ 0.044121 | \$ 0.0801 | \$ 0.378706 |
| Unmetered Loads | \$ 13.43 | \$ 0.0144 | \$ 0.1874 | \$ 0.000224 | \$ 1.6081 | \$ 0.001922 |

Customer Counts

| Rate Class | 2002 | | | | | | | | | | | 2003 | | | | | | | | | | | 2004 | | |
|-------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar |
| Residential | 6,784 | 6,818 | 6,813 | 6,812 | 6,811 | 6,860 | 6,914 | 6,920 | 6,945 | 7,008 | 7,085 | 7,092 | 7,094 | 7,099 | 7,113 | 7,106 | 7,148 | 7,140 | 7,158 | 7,171 | 7,189 | 7,211 | 7,223 | 7,272 | 7,285 |
| General Service < 50 kW | 1,392 | 1,393 | 1,398 | 1,384 | 1,369 | 1,368 | 1,361 | 1,361 | 1,345 | 1,275 | 1,273 | 1,263 | 1,275 | 1,274 | 1,269 | 1,263 | 1,263 | 1,262 | 1,246 | 1,256 | 1,254 | 1,253 | 1,270 | 1,265 | 1,261 |
| General Service > 50 kW | 153 | 156 | 163 | 161 | 158 | 162 | 170 | 164 | 167 | 170 | 163 | 161 | 158 | 158 | 157 | 158 | 158 | 157 | 157 | 157 | 158 | 157 | 150 | 151 | 138 |
| Intermediate Use | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | - | - |
| Large Use | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Sentinel Lights | 252 | 252 | 258 | 251 | 243 | 245 | 245 | 242 | 242 | 242 | 239 | 267 | 241 | 257 | 250 | 249 | 249 | 249 | 249 | 250 | 245 | 247 | 244 | 245 | 243 |
| Street Lights | 2,468 | 2,411 | 4,996 | 2,498 | - | - | 7,407 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,536 | 2,536 | 2,536 | 2,536 | 2,536 | 0 |
| Unmetered Loads | 35 | 35 | 86 | 64 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 41 | 42 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 41 | 43 | 42 | 42 |

Billing Determinants

| Rate Class | 2002 | | | | | | | | | | | 2003 | | | | | | | | | | | 2004 | | |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar |
| Residential | 5,831,626 | 5,583,610 | 5,064,230 | 5,222,918 | 5,381,605 | 7,210,613 | 7,404,696 | 6,056,482 | 5,355,057 | 5,494,538 | 6,568,700 | 7,470,608 | 6,922,919 | 6,015,431 | 5,655,723 | 4,877,964 | 5,202,411 | 6,530,697 | 6,682,504 | 5,487,757 | 5,501,919 | 5,795,752 | 6,637,020 | 7,554,820 | 6,968,322 |
| General Service < 50 kW | 2,877,792 | 2,805,373 | 2,494,288 | 2,508,195 | 2,522,101 | 2,956,988 | 3,031,237 | 3,044,858 | 2,692,198 | 2,513,415 | 2,687,382 | 3,143,614 | 3,136,672 | 2,713,518 | 2,540,866 | 2,200,021 | 2,320,810 | 2,577,384 | 2,646,992 | 2,683,225 | 2,400,004 | 2,363,696 | 2,674,524 | 2,980,858 | 3,059,026 |
| General Service > 50 kW | 24,245 | 25,113 | 25,534 | 24,046 | 22,557 | 26,158 | 29,180 | 27,806 | 27,901 | 27,364 | 23,681 | 27,296 | 23,128 | 26,230 | 25,846 | 26,124 | 26,690 | 27,070 | 26,890 | 27,482 | 27,371 | 25,625 | 24,453 | 24,730 | 20,713 |
| Intermediate Use | 658 | 792 | 846 | 423 | - | 1,575 | 726 | 708 | 685 | 668 | 606 | 635 | - | 1,281 | 664 | 665 | 438 | 91 | 69 | 128 | 76 | 55 | 114 | - | - |
| Large Use | 13,178 | 13,096 | 14,278 | 14,360 | 14,441 | 13,942 | 16,409 | 15,268 | 15,168 | 17,156 | 16,055 | 15,591 | 16,375 | 15,915 | 16,023 | 14,568 | 17,335 | 15,866 | 14,410 | 14,499 | 16,232 | 15,903 | 15,041 | 16,247 | 15541.98 |
| Sentinel Lights | 57 | 57 | 57 | 57 | 57 | 57 | 57 | 57 | 57 | 57 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 51 | 51 | 51 |
| Street Lights | 334 | 351 | 337 | 168 | - | - | 291 | 123 | 144 | 149 | 374 | - | 374 | 374 | 374 | 374 | 374 | 374 | 374 | 374 | 381 | 381 | 381 | 381 | 2 |
| Unmetered Loads | 23,938 | 14,857 | 48,000 | 43,480 | 38,960 | 38,984 | 38,984 | 38,984 | 38,984 | 38,984 | 38,984 | 38,684 | 39,064 | 38,684 | 38,684 | 38,684 | 38,684 | 38,684 | 38,684 | 38,684 | 38,684 | 38,684 | 39,364 | 38,984 | 38,984 |

Calculated PILS Revenue

| Rate Class | 2002 | | | | | | | | | | | 2003 | | | | | | | | | | | 2004 | | |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar |
| Residential | 9,452 | 18,544 | 17,685 | 17,944 | 18,203 | 21,272 | 21,664 | 19,460 | 18,344 | 18,659 | 20,528 | 22,018 | 21,122 | 19,639 | 19,068 | 17,782 | 18,372 | 20,541 | 20,815 | 18,873 | 18,920 | 19,432 | 20,830 | 22,403 | 10,729 |
| General Service < 50 kW | 4,338 | 8,522 | 7,863 | 7,867 | 7,871 | 8,801 | 8,949 | 8,978 | 8,192 | 7,683 | 8,053 | 9,014 | 9,021 | 8,111 | 7,731 | 6,989 | 7,249 | 7,796 | 7,917 | 8,013 | 7,402 | 7,323 | 8,020 | 8,668 | 4,415 |
| General Service > 50 kW | 6,842 | 14,164 | 14,419 | 13,606 | 12,793 | 14,751 | 16,414 | 15,649 | 15,712 | 15,433 | 13,419 | 15,362 | 13,101 | 14,775 | 14,564 | 14,719 | 15,021 | 15,223 | 15,127 | 15,446 | 15,389 | 14,442 | 13,783 | 13,937 | 5,860 |
| Intermediate Use | 52 | 123 | 132 | 68 | 4 | 241 | 114 | 111 | 107 | 105 | 95 | 100 | 4 | 197 | 104 | 104 | 70 | 18 | 15 | 23 | 16 | 13 | 21 | - | - |
| Large Use | 554 | 1,101 | 1,197 | 1,204 | 1,211 | 1,170 | 1,371 | 1,278 | 1,270 | 1,431 | 1,342 | 1,304 | 1,368 | 1,330 | 1,339 | 1,221 | 1,446 | 1,326 | 1,208 | 1,215 | 1,356 | 1,329 | 1,259 | 1,357 | 650 |
| Sentinel Lights | 47 | 93 | 94 | 93 | 91 | 92 | 91 | 91 | 91 | 88 | 93 | 88 | 91 | 90 | 91 | 90 | 90 | 90 | 90 | 90 | 89 | 89 | 87 | 87 | 43 |
| Street Lights | 181 | 364 | 589 | 295 | - | - | 786 | 273 | 282 | 284 | 379 | 221 | 379 | 379 | 379 | 379 | 379 | 379 | 379 | 379 | 388 | 388 | 388 | 388 | 0 |
| Unmetered Loads | 57 | 95 | 257 | 208 | 159 | 159 | 159 | 159 | 159 | 159 | 159 | 157 | 159 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 157 | 162 | 159 | 80 |
| Total | 21,522 | 43,006 | 42,236 | 41,284 | 40,331 | 46,486 | 49,547 | 45,999 | 44,157 | 43,846 | 44,063 | 48,267 | 45,241 | 44,679 | 43,432 | 41,440 | 42,783 | 45,530 | 45,707 | 44,204 | 43,715 | 43,173 | 44,551 | 46,999 | 21,778 |

2004 Rate Year

Effective Date
Conclusion Date

Mar. 1, 2004
Feb. 28, 2005

| Rate Class | Approved Rates | | PILS Portion | |
|-------------------------|----------------|-----------|--------------|-------------|
| | Fixed | Variable | Fixed | Variable |
| Residential | \$ 10.99 | \$ 0.0161 | \$ - | \$ 0.003535 |
| General Service < 50 kW | \$ 13.43 | \$ 0.0167 | \$ - | \$ 0.002598 |
| General Service > 50 kW | \$ 24.90 | \$ 5.0331 | \$ - | \$ 0.509083 |
| Large Use | \$ 224.71 | \$ 1.3828 | \$ - | \$ 0.042951 |
| Sentinel Lights | \$ 1.71 | \$ 6.7345 | \$ - | \$ 1.636695 |
| Street Lights | \$ 0.67 | \$ 4.7512 | \$ - | \$ 1.780373 |
| Unmetered Loads | \$ 13.43 | \$ 0.0167 | \$ - | \$ 0.002598 |

Billing Determinants

| Rate Class | 2004 | | | | | | | | | | 2005 | | |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar |
| Residential | 6,968,322 | 6,362,658 | 5,837,752 | 5,099,220 | 5,514,221 | 6,371,687 | 6,200,140 | 6,160,610 | 5,496,469 | 5,774,769 | 7,209,633 | 7,668,186 | 6,914,102 |
| General Service < 50 kW | 3,059,026 | 2,934,505 | 2,729,762 | 2,374,514 | 2,511,373 | 2,642,647 | 3,143,677 | 3,522,047 | 2,841,272 | 2,584,840 | 3,022,347 | 3,108,279 | 3,149,952 |
| General Service > 50 kW | 20,713 | 18,681 | 24,191 | 26,082 | 26,125 | 26,695 | 26,332 | 26,744 | 27,385 | 26,920 | 27,268 | 25,799 | 25,924 |
| Large Use | 15,542 | 15,668 | 16,004 | 15,709 | 16,308 | 15,399 | 16,486 | 16,970 | 15,502 | 14,468 | 15,066 | 15,653 | 16,047 |
| Sentinel Lights | 51 | 51 | 51 | 51 | 51 | 51 | 51 | 51 | 51 | 51 | 47 | 47 | 47 |
| Street Lights | 2 | 381 | 381 | 381 | 381 | 381 | 381 | 381 | 385 | 385 | 385 | 387 | 387 |
| Unmetered Loads | 38,984 | 38,984 | 38,984 | 38,984 | 38,984 | 38,984 | 38,984 | 38,984 | 38,984 | 38,984 | 39,364 | 39,384 | 39,384 |

Calculated PILS Revenue

| Rate Class | 2004 | | | | | | | | | | 2005 | | |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar |
| Residential | 12,317 | 22,494 | 20,638 | 18,027 | 19,494 | 22,526 | 21,919 | 21,779 | 19,431 | 20,415 | 25,488 | 27,109 | 12,222 |
| General Service < 50 kW | 3,973 | 7,623 | 7,092 | 6,169 | 6,524 | 6,865 | 8,167 | 9,150 | 7,381 | 6,715 | 7,852 | 8,075 | 4,092 |
| General Service > 50 kW | 5,272 | 9,510 | 12,315 | 13,278 | 13,300 | 13,590 | 13,405 | 13,615 | 13,941 | 13,705 | 13,882 | 13,134 | 6,599 |
| Large Use | 334 | 673 | 687 | 675 | 700 | 661 | 708 | 729 | 666 | 621 | 647 | 672 | 345 |
| Sentinel Lights | 42 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 76 | 76 | 38 |
| Street Lights | 2 | 678 | 678 | 678 | 678 | 678 | 678 | 678 | 686 | 686 | 686 | 688 | 344 |
| Unmetered Loads | 51 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 101 | 102 | 102 | 51 |
| Total | 21,991 | 41,163 | 41,595 | 39,011 | 40,882 | 44,505 | 45,062 | 46,136 | 42,291 | 42,327 | 48,733 | 49,857 | 23,690 |

2005 Rate Year

Effective Date Mar. 1, 2005
Conclusion Date Apr. 30, 2006

| Rate Class | Approved Rates | | PILS Portion | |
|-------------------------|----------------|-----------|--------------|-----------|
| | Fixed | Variable | Fixed | Variable |
| Residential | \$ 10.14 | \$ 0.0177 | \$ - | \$ 0.0012 |
| General Service < 50 kW | \$ 12.19 | \$ 0.0175 | \$ - | \$ 0.0010 |
| General Service > 50 kW | \$ 21.70 | \$ 4.6276 | \$ - | \$ 0.2039 |
| Large Use | \$ 179.89 | \$ 0.5506 | \$ - | \$ 0.0036 |
| Sentinel Lights | \$ 1.61 | \$ 5.2758 | \$ - | \$ - |
| Street Lights | \$ 0.60 | \$ 4.9136 | \$ - | \$ 0.4939 |
| Unmetered Loads | \$ 12.19 | \$ 0.0175 | \$ - | \$ 0.0010 |

Billing Determinants

| Rate Class | 2005 | | | | | | | | | | 2006 | | | | |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May |
| Residential | 6,914,102 | 6,608,551 | 5,876,123 | 5,258,125 | 6,771,517 | 8,009,765 | 7,835,852 | 6,461,319 | 5,577,521 | 6,076,593 | 7,521,486 | 7,470,935 | 6,763,889 | 6,638,026 | 5,757,933 |
| General Service < 50 kW | 3,149,952 | 3,037,041 | 2,640,837 | 2,469,758 | 2,788,733 | 3,012,825 | 3,487,713 | 3,639,119 | 2,702,745 | 2,816,504 | 3,115,588 | 3,023,075 | 2,878,987 | 3,011,544 | 2,501,708 |
| General Service > 50 kW | 25,924 | 25,179 | 26,476 | 26,622 | 27,586 | 27,821 | 27,441 | 27,163 | 27,196 | 27,190 | 25,935 | 25,114 | 26,606 | 26,339 | 27,724 |
| Large Use | 16,047 | 15,790 | 12,082 | 11,893 | 12,244 | 11,448 | 14,005 | 14,377 | 13,993 | 13,701 | 13,745 | 10,884 | 11,459 | 11,192 | 10,433 |
| Sentinel Lights | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 47 | 46 | 46 | 46 | 46 | 46 |
| Street Lights | 387 | 387 | 387 | 387 | 387 | 387 | 398 | 398 | 398 | 398 | 398 | 398 | 398 | 398 | 398 |
| Unmetered Loads | 39,384 | 39,384 | 47,184 | 47,484 | 47,518 | 47,484 | 46,457 | 46,524 | 46,084 | 45,804 | 45,385 | 43,133 | 43,403 | 43,553 | 41,573 |

Calculated PILS Revenue

| Rate Class | 2005 | | | | | | | | | | 2006 | | | | |
|-------------------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| | March | April | May | June | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May |
| Residential | 3,984 | 7,616 | 6,772 | 6,060 | 7,804 | 9,231 | 9,031 | 7,447 | 6,428 | 7,003 | 8,669 | 8,610 | 7,796 | 7,650 | 3,318 |
| General Service < 50 kW | 1,616 | 3,116 | 2,710 | 2,534 | 2,862 | 3,091 | 3,579 | 3,734 | 2,773 | 2,890 | 3,197 | 3,102 | 2,954 | 3,090 | 1,283 |
| General Service > 50 kW | 2,643 | 5,134 | 5,399 | 5,429 | 5,625 | 5,673 | 5,596 | 5,539 | 5,546 | 5,544 | 5,288 | 5,121 | 5,425 | 5,371 | 2,827 |
| Large Use | 29 | 57 | 44 | 43 | 45 | 42 | 51 | 52 | 51 | 50 | 50 | 40 | 42 | 41 | 19 |
| Sentinel Lights | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Street Lights | 95 | 191 | 191 | 191 | 191 | 191 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 197 | 98 |
| Unmetered Loads | 20 | 40 | 48 | 49 | 49 | 49 | 48 | 48 | 47 | 47 | 47 | 44 | 45 | 45 | 21 |
| Total | 8,388 | 16,156 | 15,164 | 14,306 | 16,575 | 18,277 | 18,501 | 17,016 | 15,042 | 15,731 | 17,447 | 17,114 | 16,458 | 16,394 | 7,567 |

Customer Class Allocation

| Rate Class | 2011 Approved DRR | Allocation % | Allocated 1562 Disposition Value (including interest to Apr. 30, 2012) |
|-------------------------|----------------------|-----------------|---------------------------------------------------------------------------------|
| Residential | \$ 2,815,758 | 49.24% | (149,382.11) |
| General Service < 50 kW | \$ 986,753 | 17.25% | (52,332.28) |
| General Service > 50 kW | \$ 1,623,291 | 28.39% | (86,128.32) |
| Sentinel Lights | \$ 22,385 | 0.39% | (1,183.16) |
| Street Lights | \$ 257,698 | 4.51% | (13,682.24) |
| Unmetered Loads | \$ 12,813 | 0.22% | (667.43) |
| Total | \$ 5,718,698 | 100.00% | (303,375.54) |

Rate Rider Calculations

| Rate Class | Allocated 1562 Value | Recovery Period (months) | Annual Recovery Amount | 2011 Approved Billing Determinant (kWh / kW) | Proposed Rate Rider |
|-------------------------|-------------------------|--------------------------------|------------------------|----------------------------------------------------|------------------------|
| Residential | (149,382.11) | 19 | (94,346.60) | 82,794,132 | (0.0011) per kWh |
| General Service < 50 kW | (52,332.28) | 19 | (33,051.97) | 40,399,125 | (0.0008) per kWh |
| General Service > 50 kW | (86,128.32) | 19 | (54,396.83) | 388,493 | (0.1400) per kW |
| Sentinel Lights | (1,183.16) | 19 | (747.26) | 574 | (1.3018) per kW |
| Street Lights | (13,682.24) | 19 | (8,641.41) | 4,783 | (1.8067) per kW |
| Unmetered Loads | (667.43) | 19 | (421.53) | 509,821 | (0.0008) per kWh |
| Total | (303,375.54) | 19 | (191,605.60) | | |

| Year | Rate Model | References | | PILS Entitlement Amount | Effective Start Date | Effective End Date | Monthly Amount | | Comments |
|---------|------------|----------------|-------------|----------------------------|-------------------------|-----------------------|-------------------|--|-------------------------------------------|
| | | PILS Model | Decision | | | | | | |
| Q4 2001 | Appendix 2 | Appendix 3 | Appendix 5 | \$ 57,548.63 | Oct. 1, 2001 | Dec. 31, 2001 | \$ 19,182.88 | | Q4 2001 Entitlement / 3 months |
| 2002 | Appendix 2 | Appendix 4 | Appendix 5 | \$ 493,959.05 | Jan. 1, 2002 | Dec. 31, 2002 | \$ 41,163.25 | | 2002 Entitlement / 12 months |
| 2003 | Appendix 2 | Appendices 3&4 | Appendix 5 | \$ 551,507.68 | Jan. 1, 2003 | Dec. 31, 2003 | \$ 45,958.97 | | (Q4 2001 + 2002 Entitlements) / 12 months |
| 2004 | Appendix 2 | Appendices 3&4 | Appendix 5 | \$ 551,507.68 | Jan. 1, 2004 | Mar. 31, 2004 | \$ 45,958.97 | | (Q4 2001 + 2002 Entitlements) / 12 months |
| 2004 | Appendix 6 | Appendix 7 | Appendix 8 | \$ 493,959.05 | Apr. 1, 2004 | Mar. 31, 2005 | \$ 41,163.25 | | 2004 Entitlement / 12 months |
| 2005 | Appendix 9 | Appendix 10 | Appendix 11 | \$ 202,209.52 | Apr. 1, 2005 | Apr. 30, 2006 | \$ 16,850.79 | | 2005 Entitlement / 12 months |

Appendix 2

- 2001 SIMPILS Model

| | A | B | C | D | E |
|----|----------------------------------------------------------------------------------|-----|------|------------|-----------------------|
| 1 | SECTION 93 PILs TAX GROSS-UP "SIMPIL" | | | | Version 2004.2 |
| 2 | REGULATORY INFORMATION (REGINFO) | | | | RRR # 2.1.8 |
| 3 | Utility Name: Brant County Power Inc. | | | | |
| 4 | Reporting period: Dec. 31, 2001 | | | | |
| 5 | | | | | |
| 6 | Days in reporting period: | 92 | days | | |
| 7 | Total days in the calendar year: | 365 | days | | |
| 8 | | | | | |
| 9 | 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 | yes | |
| 13 | | | | | |
| 14 | Was the utility recently acquired by Hydro One | | | | |
| 15 | and now subject to s.89 & 90 PILs? | | Y/N | no | |
| 16 | | | | | |
| 17 | Is the utility a non-profit corporation? | | Y/N | no | |
| 18 | (If it is a non-profit corporation, please contact the Rates Manager at the OEB) | | | | |
| 19 | Are the Ontario Capital Tax & Large Corporations Tax Exemptions | OCT | Y/N | yes | |
| 20 | shared among the corporate group? | LCT | Y/N | no | |
| 21 | Please identify the % used to allocate the OCT and LCT exemptions in | OCT | | 99% | |
| 22 | Cells C65 & C74 in the TAXCALC spreadsheet. | LCT | | 100% | |
| 23 | | | | | |
| 24 | Accounting Year End | | Date | 12-31-2004 | |
| 25 | | | | | |
| 26 | 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) | | | 12,710,037 | |
| 32 | | | | | |
| 33 | Common Equity Ratio (CER) | | | 50.00% | |
| 34 | | | | | |
| 35 | 1-CER | | | 50.00% | |
| 36 | | | | | |
| 37 | Target Return On Equity | | | 9.88% | |
| 38 | | | | | |
| 39 | Debt rate | | | 7.25% | |
| 40 | | | | | |
| 41 | Market Adjusted Revenue Requirement | | | 1,088,615 | |
| 42 | | | | | |
| 43 | 1999 return from RUD Sheet #7 | | | 144,208 | 144,208 |
| 44 | | | | | |
| 45 | Total Incremental revenue | | | 944,407 | |
| 46 | Input: Board-approved dollar amounts phased-in | | | | |
| 47 | Amount allowed in 2001 | | | 314,802 | 314,802 |
| 48 | Amount allowed in 2002 | | | 314,802 | 314,802 |
| 49 | Amount allowed in 2003 and 2004 (will be zero due to Bill 210 | | | | 0 |
| 50 | unless authorized by the Minister and the Board) | | | | 0 |
| 51 | | | | | 0 |
| 52 | | | | | 0 |
| 53 | Total Regulatory Income | | | | 773,812 |
| 54 | | | | | |
| 55 | Equity | | | 6,355,019 | |
| 56 | | | | | |
| 57 | Return at target ROE | | | 627,876 | |
| 58 | | | | | |
| 59 | Debt | | | 6,355,019 | |
| 60 | | | | | |
| 61 | Deemed interest amount in 100% of MARR | | | 460,739 | |
| 62 | | | | | |
| 63 | Phase-in of interest - Year 1 (2001) | | | 194,269 | |
| 64 | ((D43+D47)/D41)*D61 | | | | |
| 65 | Phase-in of interest - Year 2 (2002) | | | 327,504 | |
| 66 | ((D43+D47+D48)/D41)*D61 | | | | |
| 67 | Phase-in of interest - Year 3 (2003) and forward | | | 327,504 | |
| 68 | ((D43+D47+D48)/D41)*D61 (due to Bill 210) | | | | |
| 69 | | | | | |
| 70 | | | | | |
| 71 | | | | | |

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|----------------------------------------------------------------------|------|------------------|---|---|---|---|---|-----------------------|-----------------------|-----------------------|---|
| 1 | SECTION 93 PILA TAX GROSS-UP "SIMPLIFIED" | ITEM | Initial Estimate | | | | | | M of F First Variance | M of F First Variance | M of F First Variance | |
| 2 | DEFERRED VARIANCE ACCOUNTS | | | | | | | | 2nd Variance | 2nd Variance | 2nd Variance | |
| 3 | TAX CALCULATIONS (TAXCALC) | | | | | | | | 3rd Variance | 3rd Variance | 3rd Variance | |
| 4 | (Yours only) Business - see Tab TAXREC | | | | | | | | 4th Variance | 4th Variance | 4th Variance | |
| 5 | RRR # 2.1.8 | | | | | | | | 5th Variance | 5th Variance | 5th Variance | |
| 6 | Utility Name: Brant County Power Inc. | | | | | | | | | | | |
| 7 | Reporting period: Dec. 31, 2001 | | | | | | | | | | | |
| 8 | Check in iterations entered: | 92 | days | | | | | | | | | |
| 9 | Total days in the calendar year: | 365 | days | | | | | | | | | |
| 10 | | | | | | | | | | | | |
| 11 | II CORPORATE INCOME TAXES | | | | | | | | | | | |
| 12 | Regulatory Net Income: REGINFO E&I (only, of 1999 return from RUP) | 1 | 38,092 | | | | | | -506,494 | | -478,302 | |
| 13 | BOOK TO TAX ADJUSTMENTS | | | | | | | | | | | |
| 14 | Additions: | | | | | | | | | | | |
| 15 | Depreciation & Amortization | 2 | 160,877 | | | | | | 25,961 | | 184,838 | |
| 16 | Employee Benefit Plans - Accrued, Not Paid | 3 | | | | | | | 0 | | 0 | |
| 17 | Tax reserves - beginning of year | 4 | | | | | | | 0 | | 0 | |
| 18 | Reserves from financial statements - end of year | 4 | | | | | | | 0 | | 0 | |
| 19 | Regulatory Adjustments - income to income | 5 | 0 | | | | | | 0 | | 0 | |
| 20 | Other Additions (See Tab entitled "TAXREC") | 6 | | | | | | | 0 | | 0 | |
| 21 | "Material" Items from "TAXREC" worksheet | 6 | | | | | | | 0 | | 0 | |
| 22 | "Other Additions (not "Material") "TAXREC" | 6 | | | | | | | 0 | | 0 | |
| 23 | "Material" Items from "TAXREC" worksheet | 6 | | | | | | | 0 | | 0 | |
| 24 | "Other Additions (not "Material") "TAXREC" 2" | 6 | | | | | | | 5,235 | | 5,235 | |
| 25 | Deductions: input positive numbers | | | | | | | | | | | |
| 26 | Capital Cost Allowance and CEC | 7 | 86,911 | | | | | | 142,189 | | 229,000 | |
| 27 | Employee Benefit Plans - Paid Amounts | 8 | | | | | | | 0 | | 0 | |
| 28 | Items Capitalized for Regulatory Purposes | 9 | 0 | | | | | | 0 | | 0 | |
| 29 | Regulatory Adjustments - deduction for tax purposes in item 5 | 10 | 0 | | | | | | 0 | | 0 | |
| 30 | Interest Expense Deemed/ Incurred (25% of 2001 phase-in of interest) | 11 | 15,258 | | | | | | -15,258 | | 0 | |
| 31 | Tax reserves - end of year | 4 | | | | | | | 0 | | 0 | |
| 32 | Reserves from financial statements - beginning of year | 4 | | | | | | | 0 | | 0 | |
| 33 | Contributions to deferred income plans | 3 | | | | | | | 0 | | 0 | |
| 34 | Contributions to pension plans | 3 | | | | | | | 0 | | 0 | |
| 35 | Interest capitalized for accounting but deducted for tax | 11 | | | | | | | 0 | | 0 | |
| 36 | Other Deductions (See Tab entitled "TAXREC") | 12 | | | | | | | 0 | | 0 | |
| 37 | "Material" Items from "TAXREC" worksheet | 12 | | | | | | | 0 | | 0 | |
| 38 | "Other Deductions (not "Material") "TAXREC" | 12 | | | | | | | 0 | | 0 | |
| 39 | "Material" Items from "TAXREC" worksheet | 12 | | | | | | | 1,011,414 | | 1,011,414 | |
| 40 | "Other Deductions (not "Material") "TAXREC" 2" | 12 | | | | | | | 0 | | 0 | |
| 41 | TAXABLE INCOME/ (LOSS) | | 99,880 | | | | | | 663,117 | Before loss CTF | (1,513,718) | |
| 42 | BLENDED INCOME TAX RATE | | | | | | | | | | | |
| 43 | Tab Tax Rates | 13 | 34.12% | | | | | | -34.1200% | | 0.00% | |
| 44 | REGULATORY INCOME TAX | | 34,072 | | | | | | -34,072 | Actual | 0 | |
| 45 | Miscellaneous Tax Credits | 14 | | | | | | | 0 | Actual | 0 | |
| 46 | Total Regulatory Income Tax | | 34,072 | | | | | | -34,072 | Actual | 0 | |
| 47 | III CAPITAL TAXES | | | | | | | | | | | |
| 48 | Ontario | 15 | 12,710,037 | | | | | | 2,118,200 | | 14,828,237 | |
| 49 | Less: Exemption - Tax Rates - Regulatory, Table 1 - Actual, Table 3 | 16 | 5,000,000 | | | | | | 49,402 | | 4,950,598 | |
| 50 | Taxable Capital | | 7,710,037 | | | | | | 2,078,900 | | 9,788,937 | |
| 51 | Rate - Tax Rates - Regulatory, Table 1 - Actual, Table 3 | 17 | 0.3000% | | | | | | 0.0000% | | 0.3000% | |
| 52 | Ontario Capital Tax | | 5,630 | | | | | | 1,834 | | 7,464 | |
| 53 | Federal Large Corporations Tax | | | | | | | | | | | |
| 54 | Base | 18 | 12,710,037 | | | | | | 3,199,431 | | 15,909,468 | |
| 55 | Less: Exemption - Tax Rates - Regulatory, Table 1 - Actual, Table 3 | 19 | 10,960,000 | | | | | | 3,199,431 | | 10,960,000 | |
| 56 | Taxable Capital | | 2,710,037 | | | | | | 3,199,431 | | 5,909,468 | |
| 57 | Rate - Tax Rates - Regulatory, Table 1 - Actual, Table 3 | 20 | 0.2250% | | | | | | 0.0000% | | 0.2250% | |
| 58 | Gross Amount of LCT before surplus offset (Taxable Capital x Rate) | | 1,532 | | | | | | 1,814 | | 3,346 | |
| 59 | Less: Federal Surplus - 1.12% x Taxable Income | 21 | 1,118 | | | | | | -1,118 | | 0 | |
| 60 | Net LCT | | 0 | | | | | | 696 | | 3,351 | |
| 61 | III INCLUSION IN RATES | | | | | | | | | | | |
| 62 | Income Tax Rate used for gross-up (include surtax) | | 34.12% | | | | | | | | | |
| 63 | Income Tax (gross tax is grossed-up) | 22 | 91,718 | | | | | | Actual 2001 | | 0 | |
| 64 | LCT (gross tax is grossed-up) | 23 | 0 | | | | | | Actual 2001 | | 3,351 | |
| 65 | Ontario Capital Tax (no gross-up since it is deductible) | 24 | 5,630 | | | | | | Actual 2001 | | 7,464 | |
| 66 | Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAMP DECISION | 25 | 97,848 | | | | | | Actual 2001 | | 10,815 | |

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|-------------------------------------------------------------------------------------|------|------------------|---|---|---|---|---|----------------|----------------|-----------------|
| | SECTION 93 PLS TAX GROSS-UP "SIMPL" | ITEM | Initial Estimate | | | | | | M of F Filings | M of F Filings | M of F Filings |
| | DEFERRAL VARIANCE ACCOUNTS | | | | | | | | Variance K/C | Variance K/C | Variance K/C |
| | TAX CALCULATIONS TAXGALD | | | | | | | | Filings | Filings | Filings |
| | W/Var-only Business - see Tab TAXREV | | | | | | | | Explanation | Explanation | Explanation |
| | RRR # 2.1.4 | | | | | | | | | | Version: 2004.2 |
| | | | | | | | | | | | |
| 100 | NO FUTURE TRUE-UPS | | | | | | | | | | |
| 101 | IV a) Calculation of the True-up Variance | | | | | | | | | | |
| 102 | In Addition: | | | | | | | | DR/(CR) | | |
| 103 | Employee Benefits Plans - Accrued, Net Paid | 3 | | | | | | | 0 | | |
| 104 | Tax reserves deducted in prior year | 4 | | | | | | | 0 | | |
| 105 | Reserves from financial statements-end of year | 4 | | | | | | | 0 | | |
| 106 | Regulatory Adjustments | 5 | | | | | | | 0 | | |
| 107 | Other additions "Material" Items TAXSEC | 6 | | | | | | | 0 | | |
| 108 | Other additions "Material" Items TAXSEC 2 | 6 | | | | | | | 0 | | |
| 109 | In Deductions - positive numbers | 6 | | | | | | | 0 | | |
| 110 | Employee Benefits Plans - Paid Amounts | 8 | | | | | | | 0 | | |
| 111 | Items Checklisted for Regulatory Purposes | 9 | | | | | | | 0 | | |
| 112 | Regulatory Adjustments | 10 | | | | | | | 0 | | |
| 113 | Interest Adjustment for tax purposes - (see Below - cell D24) | 11 | | | | | | | 0 | | |
| 114 | Tax reserves claimed in current year | 4 | | | | | | | 0 | | |
| 115 | Reserves from F23 beginning of year | 4 | | | | | | | 0 | | |
| 116 | Contributions to deferred income plans | 3 | | | | | | | 0 | | |
| 117 | Contributions to pension plans | 3 | | | | | | | 0 | | |
| 118 | Other deductions "Material" Items TAXSEC | 12 | | | | | | | 0 | | |
| 119 | Other deductions "Material" Items TAXSEC 2 | 12 | | | | | | | 0 | | |
| 120 | Total TRUE-UPS before tax effect | 26 | | | | | | | 0 | | |
| 121 | Income Tax Rate for True-up = legislated rate for the year | | | | | | | | 28.21% | | |
| 122 | Income Tax Effect on True-up adjustments | | | | | | | | 0 | | |
| 123 | Less Miscellaneous Tax Credits | 14 | | | | | | | 0 | | |
| 124 | Total Income Tax on True-ups | | | | | | | | 0 | | |
| 125 | Income Tax Rate used for gross-up (exclude surtax) | | | | | | | | 27.09% | | |
| 126 | TRUE-UP VARIANCE ADJUSTMENT | | | | | | | | 0 | | |
| 127 | IV b) Calculation of the Deferral Account Variance caused by changes in legislation | | | | | | | | | | |
| 128 | REGULATORY TAXABLE INCOME (LOSSES) (as reported in the initial estimate column) | | | | | | | | 99,860 | | |
| 129 | REVISED CORPORATE INCOME TAX RATE | | | | | | | | 28.21% | | |
| 130 | REVISED REGULATORY INCOME TAX | | | | | | | | 28,170 | | |
| 131 | Less Revised Miscellaneous Tax Credits | | | | | | | | 0 | | |
| 132 | Total Revised Regulatory Income Tax | | | | | | | | 28,170 | | |
| 133 | Less Regulatory Income Tax reported in the Initial Estimate Column (Cell C36) | | | | | | | | 34,072 | | |
| 134 | Regulatory Income Tax Variance | | | | | | | | (5,902) | | |
| 135 | Ontario Capital Tax | | | | | | | | | | |
| 136 | Rate | | | | | | | | 12,710,037 | | |
| 137 | Less Exemption | | | | | | | | 6,000,000 | | |
| 138 | Grossed deemed taxable capital | | | | | | | | 7,710,037 | | |
| 139 | Rate | | | | | | | | 0.3000% | | |
| 140 | Grossed Ontario Capital Tax | | | | | | | | 6,830 | | |
| 141 | Less Ontario Capital Tax reported in the initial estimate column (Cell C70) | | | | | | | | 6,830 | | |
| 142 | Regulatory Ontario Capital Tax Variance | | | | | | | | 0 | | |
| 143 | Federal LCT | | | | | | | | | | |
| 144 | Rate | | | | | | | | 12,710,037 | | |
| 145 | Less Exemption from rate Tax Rates, Table 2 - cell C49 | | | | | | | | 10,000,000 | | |
| 146 | Grossed Federal LCT | | | | | | | | 2,710,037 | | |
| 147 | Rate (as a result of legislative changes) tab "Tax Rates" cell C51 | | | | | | | | 0.2250% | | |
| 148 | Gross Amount | | | | | | | | 1,624 | | |
| 149 | Less Federal surtax | | | | | | | | 1,181 | | |
| 150 | Grossed Net LCT | | | | | | | | 406 | | |
| 151 | Less Federal LCT reported in the initial estimate column (Cell C82) | | | | | | | | 0 | | |
| 152 | Obigatory Federal LCT Variance | | | | | | | | 0 | | |
| 153 | Actual Income Tax Rate used for gross-up (exclude surtax) | | | | | | | | 27.09% | | |
| 154 | Income Tax (grossed-up) | | | | | | | | (8,095) | | |
| 155 | LCT (reported-up) | | | | | | | | 0 | | |
| 156 | Grossed Capital Tax | | | | | | | | 0 | | |
| 157 | DEFERRAL ACCOUNT VARIANCE ADJUSTMENT | | | | | | | | (8,095) | | |
| 158 | TRUE-UP VARIANCE (from cell I130) | | | | | | | | 0 | | |
| 159 | Total Deferral Account Entry (Positive Entry = Debit) | | | | | | | | (8,095) | | |
| 160 | (Deferral Account Variance + True-up Variance) | | | | | | | | | | |
| 161 | | | | | | | | | | | |
| 162 | | | | | | | | | | | |
| 163 | VI INTEREST PORTION OF TRUE-UP | | | | | | | | | | |
| 164 | Variance Caused By Phase-in of Deemed Debt | | | | | | | | | | |
| 165 | Total deemed interest (REGINFO) | | | | | | | | 460,799 | | |
| 166 | Interest phased-in (Cell C38) | | | | | | | | 15,358 | | |
| 167 | Variance due to phase-in of debt component of MARR in rates | | | | | | | | 445,480 | | |
| 168 | according to the Board's decision | | | | | | | | | | |
| 169 | Other Interest Variances (e.g., Remy's 1.1 levels) | | | | | | | | | | |
| 170 | Above Deemed Debt per Rate Handbook | | | | | | | | | | |
| 171 | Interest deducted on MAF filings (Cell K36-W41) | | | | | | | | 0 | | |
| 172 | Total deemed interest - (REGINFO) (Cell D41) | | | | | | | | 460,799 | | |
| 173 | Variance caused by excess debt | | | | | | | | 0 | | |
| 174 | Interest Adjustment for Tax Purposes (carry forward to Cell I110) | | | | | | | | 0 | | |
| 175 | Total Interest Variance | | | | | | | | 445,480 | | |

| | A | B | C | D | E | F |
|----|--------------------------------------------------------------------------------------------------------------------------------------------|------|-----------|-----------------------------|-----------------------|---|
| 1 | SECTION 93 PILS TAX GROSS-UP "SIMPIL" | 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 | RRR # 2.1.8 | | Return | | | |
| 5 | | | | | Version 2004.2 | |
| 6 | Section A: Identification: | | | | | |
| 7 | Utility Name: Brant County Power Inc. | | | | | |
| 8 | Reporting period: Dec. 31, 2001 | | | | | |
| 9 | Taxation Year's start date: | | | | | |
| 10 | Taxation Year's end date: | | | | | |
| 11 | Number of days in taxation year: | | 92 | days | | |
| 12 | | | | | | |
| 13 | Please enter the Materiality Level : | | 3,972 | < - 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? | Y/N | | | | |
| 18 | (Please complete the questionnaire in the Background questionnaire worksheet.) | | | | | |
| 19 | | | | | | |
| 20 | Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K | | | | | |
| 21 | | | | | | |
| 22 | Section B: Financial statements data: | | | | | |
| 23 | <i>Input unconsolidated financial statement data submitted with Tax returns.</i> | | | | | |
| 24 | <i>The actual categories of the income statements should be used.</i> | | | | | |
| 25 | <i>If required please change the descriptions except for amortization, interest expense and provision for income tax</i> | | | | | |
| 26 | | | | | | |
| 27 | <i>Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts</i> | | | | | |
| 28 | <i>in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.</i> | | | | | |
| 29 | | | | | | |
| 30 | Income: | | | | | |
| 31 | Energy Sales | + | | | 0 | |
| 32 | Distribution Revenue | + | | | 0 | |
| 33 | Other Income | + | | | 0 | |
| 34 | Miscellaneous income | + | | | 0 | |
| 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 | - | | | 0 | |
| 43 | Amortization | - | 191,838 | | 191,838 | |
| 44 | Ontario Capital Tax | - | 0 | | 0 | |
| 45 | Expenses per 3 month Statement | - | 278,515 | | 278,515 | |
| 46 | | - | | | 0 | |
| 47 | | - | | | 0 | |
| 48 | | - | | | 0 | |
| 49 | | | | | | |
| 50 | Net Income Before Interest & Income Taxes EBIT | = | -470,353 | 0 | -470,353 | |
| 51 | Less: Interest expense for accounting purposes | - | | | 0 | |
| 52 | Provision for payments in lieu of income taxes | - | 11,300 | | 11,300 | |
| 53 | Net Income (loss) | = | -481,653 | 0 | -481,653 | |
| 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 | | | | | | |
| 56 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 57 | From T2 Schedule 1 | | | | | |
| 58 | BOOK TO TAX ADDITIONS: | | | | | |
| 59 | Provision for income tax | + | 11,300 | 0 | 11,300 | |
| 60 | Federal large corporation tax | + | | | 0 | |
| 61 | Depreciation & Amortization | + | 191,838 | 0 | 191,838 | |
| 62 | Employee benefit plans-accrued, not paid | + | | 0 | 0 | |
| 63 | Tax reserves - beginning of year | + | 0 | 0 | 0 | |
| 64 | Reserves from financial statements- end of year | + | 0 | 0 | 0 | |
| 65 | Regulatory adjustments | + | 0 | 0 | 0 | |
| 66 | Material addition items from TAXREC 2 | + | 0 | 0 | 0 | |
| 67 | Other addition items (not Material) from TAXREC 2 | + | 5,215 | 0 | 5,215 | |
| 68 | | | | | | |
| 69 | Subtotal | | 208,353 | 0 | 208,353 | |
| 70 | | | | | | |
| 71 | Other Additions: (Please explain the nature of the additions) | | | | | |
| 72 | Recapture of CCA | + | | | 0 | |
| 73 | Non-deductible meals and entertainment expense | + | | | 0 | |
| 74 | Capital items expensed | + | | | 0 | |
| 75 | | + | | | 0 | |
| 76 | | + | | | 0 | |
| 77 | | + | | | 0 | |
| 78 | | + | | | 0 | |
| 79 | Total Other Additions | = | 0 | 0 | 0 | |
| 80 | | | | | | |
| 81 | Total Additions | = | 208,353 | 0 | 208,353 | |
| 82 | | | | | | |

| | A | B | C | D | E | F |
|-----|----------------------------------------------------------------|------|-------------|--------------|-----------------------|---|
| 1 | SECTION 93 PILs TAX GROSS-UP "SIMPIL" | 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 | RRR # 2.1.8 | | Return | | | |
| 5 | | | | | Version 2004.2 | |
| 83 | Recap Material Additions: | | | | | |
| 84 | | | 0 | 0 | 0 | |
| 85 | | | 0 | 0 | 0 | |
| 86 | | | 0 | 0 | 0 | |
| 87 | | | 0 | 0 | 0 | |
| 88 | | | 0 | 0 | 0 | |
| 89 | | | 0 | 0 | 0 | |
| 90 | | | 0 | 0 | 0 | |
| 91 | Total Other additions >materiality level | | 0 | 0 | 0 | |
| 92 | Other deductions (less than materiality level) | | 0 | 0 | 0 | |
| 93 | Total Other Additions | | 0 | 0 | 0 | |
| 94 | | | | | | |
| 95 | BOOK TO TAX DEDUCTIONS: | | | | | |
| 96 | Capital cost allowance | - | 181,498 | | 181,498 | |
| 97 | Cumulative eligible capital deduction | - | 47,502 | | 47,502 | |
| 98 | | | | | | |
| 99 | | | | | | |
| 100 | Employee benefit plans-paid amounts | - | 0 | | 0 | |
| 101 | Items capitalized for regulatory purposes | - | | | 0 | |
| 102 | Regulatory adjustments : | - | | | 0 | |
| 103 | CCA | - | | | 0 | |
| 104 | other deductions | - | 0 | 0 | 0 | |
| 105 | Tax reserves - end of year | - | 0 | 0 | 0 | |
| 106 | Reserves from financial statements- beginning of year | - | 0 | 0 | 0 | |
| 107 | Contributions to deferred income plans | - | | | 0 | |
| 108 | Contributions to pension plans | - | | | 0 | |
| 109 | Interest capitalized for accounting deducted for tax | - | 0 | 0 | 0 | |
| 110 | Material deduction items from TAXREC 2 | - | 1,011,415 | 0 | 1,011,415 | |
| 111 | Other deduction items (not Material) from TAXREC 2 | - | 0 | 0 | 0 | |
| 112 | | | | | | |
| 113 | Subtotal | = | 1,240,415 | 0 | 1,240,415 | |
| 114 | Other deductions (Please explain the nature of the deductions) | | | | | |
| 115 | Charitable donations - tax basis | - | 0 | 0 | 0 | |
| 116 | Gain on disposal of assets | - | | | 0 | |
| 117 | Capital Tax | - | | | 0 | |
| 118 | | - | | | 0 | |
| 119 | | - | | | 0 | |
| 120 | Total Other Deductions | = | 0 | 0 | 0 | |
| 121 | | | | | | |
| 122 | Total Deductions | = | 1,240,415 | 0 | 1,240,415 | |
| 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 | | 0 | 0 | 0 | |
| 131 | Other Deductions less than materiality level | | 0 | 0 | 0 | |
| 132 | Total Other Deductions | | 0 | 0 | 0 | |
| 133 | | | | | | |
| 134 | TAXABLE INCOME | = | -1,513,715 | 0 | -1,513,715 | |
| 135 | DEDUCT: | | | | | |
| 136 | Non-capital loss applied positive number | - | | | 0 | |
| 137 | Net capital loss applied positive number | - | | | 0 | |
| 138 | | | | | 0 | |
| 139 | NET TAXABLE INCOME | = | (1,513,715) | 0 | (1,513,715) | |
| 140 | | | | | | |
| 141 | FROM ACTUAL TAX RETURNS | | | | | |
| 142 | Net Federal Income Tax (Must agree with tax return) | + | 0 | | 0 | |
| 143 | Net Ontario Income Tax (Must agree with tax return) | + | 0 | | 0 | |
| 144 | Subtotal | = | 0 | 0 | 0 | |
| 145 | Less: Miscellaneous tax credits (Must agree with tax returns) | - | | | 0 | |
| 146 | Total Income Tax | = | 0 | 0 | 0 | |
| 147 | | | | | | |
| 148 | FROM ACTUAL TAX RETURNS | | | | | |
| 149 | Net Federal Income Tax Rate (Must agree with tax return) | | | | 0.00% | |
| 150 | Net Ontario Income Tax Rate (Must agree with tax return) | | | | 0.00% | |
| 151 | Blended Income Tax Rate | | 0.00% | | 0.00% | |
| 152 | | | | | | |

| | A | B | C | D | E | F |
|-----|----------------------------------------------------------------------|------|------------|--------------|-----------------------|---|
| 1 | SECTION 93 PILs TAX GROSS-UP "SIMPIL" | 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 | RRR # 2.1.8 | | Return | | | |
| 5 | | | | | Version 2004.2 | |
| 153 | Section D: Detailed calculation of Ontario Capital Tax | | | | | |
| 154 | | | | | | |
| 155 | ONTARIO CAPITAL TAX | | | | | |
| 156 | (From Ontario CT23) | | | | | |
| 157 | PAID-UP CAPITAL | | | | | |
| 158 | | | | | | |
| 159 | Paid-up capital stock | + | 5,437,947 | | 5,437,947 | |
| 160 | Retained earnings (if deficit, deduct) | +/- | -366,544 | | -366,544 | |
| 161 | Capital and other surplus excluding | + | 2,738,065 | | 2,738,065 | |
| 162 | appraisal surplus | + | | | 0 | |
| 163 | Loans and advances | + | 8,100,000 | | 8,100,000 | |
| 164 | Bank loans | + | | | 0 | |
| 165 | Bankers acceptances | + | | | 0 | |
| 166 | Bonds and debentures payable | + | | | 0 | |
| 167 | Mortgages payable | + | | | 0 | |
| 168 | Lien notes payable | + | | | 0 | |
| 169 | Deferred credits | + | | | 0 | |
| 170 | Contingent, investment, inventory and similar reserves | + | | | 0 | |
| 171 | Other reserves not allowed as deductions | + | | | 0 | |
| 172 | Share of partnership(s), joint venture(s) paid-up capital | + | | | 0 | |
| 173 | Sub-total | = | 15,909,468 | 0 | 15,909,468 | |
| 174 | Subtract: | | | | | |
| 175 | Amounts deducted for income tax purposes in excess of amounts booked | - | 1,081,226 | | 1,081,226 | |
| 176 | Deductible R&D expenditures and ONTTI costs deferred for income tax | - | | | 0 | |
| 177 | Total (Net) Paid-up Capital | = | 14,828,242 | 0 | 14,828,242 | |
| 178 | | | | | | |
| 179 | ELIGIBLE INVESTMENTS | | | | | |
| 180 | | | | | | |
| 181 | Bonds, lien notes, interest coupons | + | | | 0 | |
| 182 | Mortgages due from other corporations | + | | | 0 | |
| 183 | Shares in other corporations | + | | | 0 | |
| 184 | Loans and advances to unrelated corporations | + | | | 0 | |
| 185 | Eligible loans and advances to related corporations | + | | | 0 | |
| 186 | Share of partnership(s) or joint venture(s) eligible investments | + | | | 0 | |
| 187 | | | | | | |
| 188 | Total Eligible Investments | = | 0 | 0 | 0 | |
| 189 | | | | | | |
| 190 | | | | | | |
| 191 | TOTAL ASSETS | | | | | |
| 192 | | | | | | |
| 193 | Total assets per balance sheet | + | 19,963,972 | | 19,963,972 | |
| 194 | Mortgages or other liabilities deducted from assets | + | | | 0 | |
| 195 | Share of partnership(s)/ joint venture(s) total assets | + | | | 0 | |
| 196 | Subtract: Investment in partnership(s)/joint venture(s) | - | | | 0 | |
| 197 | | | | | | |
| 198 | Total assets as adjusted | = | 19,963,972 | 0 | 19,963,972 | |
| 199 | | | | | | |
| 200 | Add: (if deducted from assets) | | | | | |
| 201 | Contingent, investment, inventory and similar reserves | + | | | 0 | |
| 202 | Other reserves not allowed as deductions | + | | | 0 | |
| 203 | Subtract: | | | | 0 | |
| 204 | Amounts deducted for income tax purposes in excess of amounts booked | - | 1,081,226 | | 1,081,226 | |
| 205 | Deductible R&D expenditures and ONTTI costs deferred for income tax | - | | | 0 | |
| 206 | Subtract: Appraisal surplus if booked | - | | | 0 | |
| 207 | Add or subtract: Other adjustments | +/- | | | 0 | |
| 208 | | | | | | |
| 209 | Total Assets | = | 18,882,746 | 0 | 18,882,746 | |
| 210 | | | | | | |
| 211 | | | | | | |
| 212 | Investment Allowance | | 0 | 0 | 0 | |
| 213 | | | | | | |
| 214 | Taxable Capital | | | | | |
| 215 | | | | | | |
| 216 | Net paid-up capital | + | 14,828,242 | 0 | 14,828,242 | |
| 217 | Subtract: Investment Allowance | - | 0 | 0 | 0 | |
| 218 | | | | | | |
| 219 | Taxable Capital | = | 14,828,242 | 0 | 14,828,242 | |
| 220 | | | | | | |
| 221 | Capital Tax Calculation | | | | | |
| 222 | Deduction from taxable capital up to maximum of \$5,000,000 | | 4,957,598 | 0 | 4,957,598 | |
| 223 | | | | | | |
| 224 | Net Taxable Capital | | 9,870,644 | 0 | 9,870,644 | |
| 225 | | | | | | |
| 226 | Rate | | 0.3000% | 0.3000% | 0.3000% | |
| 227 | | | | | | |
| 228 | Days in taxation year | | 92 | 92 | 92 | |
| 229 | Divide days by 365 | | 0.25 | 0.25 | 0.25 | |
| 230 | | | | | | |
| 231 | Ontario Capital Tax (Must agree with CT23 return) | | 7,464 | 0 | 7,464 | |
| 232 | | | | | | |

| | A | B | C | D | E | F |
|-----|----------------------------------------------------------------------------------------------------|------|------------|--------------|-----------------------|---|
| 1 | SECTION 93 PILs TAX GROSS-UP "SIMPIL" | 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 | RRR # 2.1.8 | | Return | | | |
| 5 | | | | | Version 2004.2 | |
| 233 | Section E: Detailed calculation of Large Corporation Tax | | | | | |
| 234 | | | | | | |
| 235 | LARGE CORPORATION TAX | | | | | |
| 236 | (From Federal Schedule 33) | | | | | |
| 237 | CAPITAL | | | | | |
| 238 | ADD: | | | | | |
| 239 | Reserves that have not been deducted in computing income for the year under Part I | + | | | 0 | |
| 240 | Capital stock | + | 5,437,947 | | 5,437,947 | |
| 241 | Retained earnings | + | | | 0 | |
| 242 | Contributed surplus | + | | | 0 | |
| 243 | Any other surpluses | + | 2,738,065 | | 2,738,065 | |
| 244 | Deferred unrealized foreign exchange gains | + | | | 0 | |
| 245 | All loans and advances to the corporation | + | 8,000,000 | | 8,000,000 | |
| 246 | All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations | + | | | 0 | |
| 247 | Any dividends declared but not paid | + | | | 0 | |
| 248 | All other indebtedness outstanding for more than 365 days | + | 100,000 | | 100,000 | |
| 249 | | | | | | |
| 250 | Subtotal | = | 16,276,012 | 0 | 16,276,012 | |
| 251 | | | | | | |
| 252 | DEDUCT: | | | | | |
| 253 | Deferred tax debit balance | - | | | 0 | |
| 254 | Any deficit deducted in computing shareholders' equity | - | 366,544 | | 366,544 | |
| 255 | Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above | - | | | 0 | |
| 256 | Deferred unrealized foreign exchange losses | - | | | 0 | |
| 257 | | | | | | |
| 258 | Subtotal | = | 366,544 | 0 | 366,544 | |
| 259 | | | | | | |
| 260 | Capital for the year | | 15,909,468 | 0 | 15,909,468 | |
| 261 | | | | | | |
| 262 | INVESTMENT ALLOWANCE | | | | | |
| 263 | | | | | | |
| 264 | Shares in another corporation | + | | | 0 | |
| 265 | Loan or advance to another corporation | + | | | 0 | |
| 266 | Bond, debenture, note, mortgage, or | + | | | 0 | |
| 267 | similar obligation of another corporation | + | | | 0 | |
| 268 | Long term debt of financial institution | + | | | 0 | |
| 269 | Dividend receivable from another corporation | + | | | 0 | |
| 270 | Debts of corporate partnerships that were not exempt from tax under Part I.3 | + | | | 0 | |
| 271 | Interest in a partnership | + | | | 0 | |
| 272 | | | | | | |
| 273 | Investment Allowance | = | 0 | 0 | 0 | |
| 274 | | | | | | |
| 275 | | | | | | |
| 276 | TAXABLE CAPITAL | | | | | |
| 277 | | | | | | |
| 278 | Capital for the year | = | 15,909,468 | 0 | 15,909,468 | |
| 279 | | | | | | |
| 280 | Deduct: Investment allowance | - | | 0 | 0 | |
| 281 | | | | | | |
| 282 | Taxable Capital for taxation year | = | 15,909,468 | 0 | 15,909,468 | |
| 283 | | | | | | |
| 284 | Deduct: Capital Deduction - maximum of \$10,000,000 | - | 10,000,000 | 0 | 10,000,000 | |
| 285 | (Input in tab 'Tax Rates') | | | | | |
| 286 | Taxable Capital | = | 5,909,468 | 0 | 5,909,468 | |
| 287 | | | | | | |
| 288 | Rate 0.225% in 2002 and 2003; 0.200% in 2004 | | 0.22500% | 0.22500% | 0.22500% | |
| 289 | | | | | | |
| 290 | Days in year | | 92 | 92 | 92 | |
| 291 | Divide days by 366 | | 0.2521 | 0.2521 | 0.2521 | |
| 292 | | | | | | |
| 293 | Gross Part I.3 Tax LCT (Must agree with tax return) | = | 3,351 | 0 | 3,351 | |
| 294 | | | | | | |
| 295 | Federal Surtax Rate | | 0.0000% | 0.0000% | 0.0000% | |
| 296 | | | | | | |
| 297 | Less: Federal Surtax = Actual Surtax from tax return | - | 0 | | 0 | |
| 298 | | | | | | |
| 299 | Net Part I.3 Tax - LCT Payable (Must agree with tax return) | = | 3,351 | 0 | 3,351 | |
| 300 | (If surtax is greater than Gross LCT, then zero) | | | | | |
| 301 | | | | | | |
| 302 | Section F: Income and Capital Taxes | | | | | |
| 303 | | | | | | |
| 304 | RECAP FROM ABOVE: | | | | | |
| 305 | Total Income Taxes | + | 0 | 0 | 0 | |
| 306 | Ontario Capital Tax | + | 7,464 | 0 | 7,464 | |
| 307 | Federal Large Corporations Tax | + | 3,351 | 0 | 3,351 | |
| 308 | | | | | | |
| 309 | Total income and capital taxes | = | 10,815 | 0 | 10,815 | |
| 310 | | | | | | |

| | A | B | C | D | E | F |
|----|------------------------------------------------------|------|-----------|--------------|-----------------------|---|
| 1 | SECTION 93 PILs TAX GROSS-UP "SIMPIL" | 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 | RRR # 2.1.8 | | | | Version 2004.2 | |
| 6 | | | | | | |
| 7 | Utility Name: Brant County Power Inc. | | | | | |
| 8 | Reporting period: Dec. 31, 2001 | | | | | |
| 9 | | | | | | |
| 10 | TAX RESERVES | | | | | |
| 11 | | | | | | |
| 12 | Beginning of Year: | | | | | |
| 13 | | | | | 0 | |
| 14 | Reserve for doubtful accounts ss. 20(1)(l) | | 0 | | 0 | |
| 15 | Reserve for goods & services ss.20(1)(m) | | | | 0 | |
| 16 | Reserve for unpaid amounts ss.20(1)(n) | | | | 0 | |
| 17 | Debt and share issue expenses ss.20(1)(e) | | | | 0 | |
| 18 | Other | | | | 0 | |
| 19 | Other | | | | 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)(l) | | 0 | | 0 | |
| 27 | Reserve for goods & services ss.20(1)(m) | | | | 0 | |
| 28 | Reserve for unpaid amounts ss.20(1)(n) | | | | 0 | |
| 29 | Debt and share issue expenses ss.20(1)(e) | | | | 0 | |
| 30 | Other | | | | 0 | |
| 31 | Other | | | | 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 | | 0 | |
| 45 | Inventory obsolescence | | | | 0 | |
| 46 | Property taxes | | | | 0 | |
| 47 | Other | | | | 0 | |
| 48 | Other | | | | 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 | |
| 56 | Allowance for doubtful accounts | | 0 | | 0 | |
| 57 | Inventory obsolescence | | | | 0 | |
| 58 | Property taxes | | | | 0 | |
| 59 | Other | | | | 0 | |
| 60 | Other | | | | 0 | |
| 61 | | | | | 0 | |
| 62 | Insert line above this line | | | | | |
| 63 | Total (carry forward to the TAXREC worksheet) | | 0 | 0 | 0 | |
| 64 | | | | | | |

| | A | B | C | D | E | F |
|-----|---------------------------------------------------------------------|------|-----------|--------------|----------------|----|
| 1 | | | | | | |
| 2 | SECTION 93 PIL & TAX GROSS-UP "SIMPL" | LINE | M of F | Non-wings | Wings-only | |
| 3 | TAX RETURN RECONCILIATION (TAXREC 2) | | Corporate | Eliminations | Tax | |
| 4 | (for "wings-only" business - see s. 72 CER Act) | | Tax | | Return | |
| 5 | RRR # 2.1.8 | | Return | | | |
| 6 | | | | | Version 2004.2 | |
| 7 | | | | | | |
| 8 | Utility Name: Brant County Power Inc. | | | | | |
| 9 | Reporting period: Dec. 31, 2001 | | | | | |
| 10 | Number of days in taxation year: | | 92 | | | |
| 11 | Materiality Level: | | 3,972 | | | |
| 12 | | | | | | |
| 13 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 14 | Add: | | | | | |
| 15 | Recapture of capital cost allowance | + | | | 0 | |
| 16 | Gain on sale of eligible capital property | + | | | 0 | |
| 17 | Income or loss for tax purposes- joint ventures or partnerships | + | 0 | | 0 | |
| 18 | Loss in equity of subsidiaries and affiliates | + | | | 0 | |
| 19 | Loss on disposal of assets | + | | | 0 | |
| 20 | Charitable donations | + | | | 0 | |
| 21 | Taxable capital gains | + | | | 0 | |
| 22 | Depreciation in inventory-end of year | + | | | 0 | |
| 23 | Scientific research expenditures deducted | + | | | 0 | |
| 24 | per financial statements | + | | | 0 | |
| 25 | Capitalized interest | + | | | 0 | |
| 26 | Non-deductible club dues and fees | + | | | 0 | |
| 27 | Non-deductible automobile expenses | + | | | 0 | |
| 28 | Non-deductible life insurance premiums | + | | | 0 | |
| 29 | Soft costs on construction and renovation of buildings | + | | | 0 | |
| 30 | Non-deductible meals and entertainment | + | 5,215 | | 5,215 | |
| 31 | Book loss on joint ventures or partnerships | + | | | 0 | |
| 32 | Capital items expensed | + | | | 0 | |
| 33 | Debt issue expense | + | | | 0 | |
| 34 | Deemed dividend income | + | | | 0 | |
| 35 | Dividends credited to investment account | + | | | 0 | |
| 36 | Financing fees deducted in books | + | | | 0 | |
| 37 | Gain on settlement of debt | + | | | 0 | |
| 38 | Interest paid on income debentures | + | | | 0 | |
| 39 | Recapture of SR&ED expenditures | + | | | 0 | |
| 40 | Share issue expense | + | | | 0 | |
| 41 | Write down of capital property | + | | | 0 | |
| 42 | Amounts received in respect of qualifying environment trust | + | | | 0 | |
| 43 | Other Additions: (please explain in detail the nature of the item) | + | | | 0 | |
| 44 | Debt financing expenses | + | | | 0 | |
| 45 | Amortization of deferred financing costs | + | 0 | | 0 | |
| 46 | | + | | | 0 | |
| 47 | | + | | | 0 | |
| 48 | | + | | | 0 | |
| 49 | | + | | | 0 | |
| 50 | | + | | | 0 | |
| 51 | | + | | | 0 | |
| 52 | | + | | | 0 | |
| 53 | | + | | | 0 | |
| 54 | Total Additions | = | 5,215 | 0 | 5,215 | |
| 55 | | | | | | |
| 56 | Recap of Material Additions: | | | | | |
| 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 | |
| 74 | | | 0 | 0 | 0 | |
| 75 | | | 0 | 0 | 0 | |
| 76 | | | 0 | 0 | 0 | |
| 77 | | | 0 | 0 | 0 | |
| 78 | | | 0 | 0 | 0 | |
| 79 | | | 0 | 0 | 0 | |
| 80 | | | 0 | 0 | 0 | |
| 81 | | | 0 | 0 | 0 | |
| 82 | | | 0 | 0 | 0 | |
| 83 | | | 0 | 0 | 0 | |
| 84 | | | 0 | 0 | 0 | |
| 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 | | | 0 | 0 | 0 | |
| 93 | | | 0 | 0 | 0 | |
| 94 | | | | | | |
| 95 | Total Material additions | | 0 | 0 | 0 | |
| 96 | Other additions less than materiality level | | 5,215 | 0 | 5,215 | |
| 97 | Total Additions | | 5,215 | 0 | 5,215 | |
| 98 | | | | | | |
| 99 | Deduct: | | | | | |
| 100 | Gain on disposal of assets per IIS | - | | | 0 | |
| 101 | Dividends not taxable under section 83 | - | | | 0 | |
| 102 | Terminal loss from Schedule 8 | - | | | 0 | |
| 103 | Depreciation in inventory, end of prior year | - | | | 0 | |
| 104 | Scientific research expenses claimed in year from Form T661 | - | | | 0 | |
| 105 | Bad debts | - | | | 0 | |
| 106 | Book income of joint venture or partnership | - | | | 0 | |
| 107 | Equity in income from subsidiary or affiliates | - | | | 0 | |
| 108 | Contributions to a qualifying environment trust | - | | | 0 | |
| 109 | Other income from financial statements | - | | | 0 | |
| 110 | Other deductions: (Please explain in detail the nature of the item) | - | | | 0 | |
| 111 | Imputed interest on Reg Assets | - | | | 0 | |
| 112 | Ont Cap Tax | - | 0 | 0 | 0 | |
| 113 | employee future benefit expense | - | | | 0 | |
| 114 | | - | | | 0 | |
| 115 | Purchase Power Variance | - | 920,360 | 0 | 920,360 | |
| 116 | Transition Costs | - | 91,055 | 0 | 91,055 | |
| 117 | | - | | | 0 | |
| 118 | | - | | | 0 | |
| 119 | | - | | | 0 | |
| 120 | | - | | | 0 | |
| 121 | | - | | | 0 | |
| 122 | | - | | | 0 | |
| 123 | | - | | | 0 | |
| 124 | | - | | | 0 | |
| 125 | | - | | | 0 | |
| 126 | | - | | | 0 | |
| 127 | | - | | | 0 | |
| 128 | | - | | | 0 | |
| 129 | | - | | | 0 | |
| 130 | | - | | | 0 | |
| 131 | | - | | | 0 | |
| 132 | | - | | | 0 | |
| 133 | | - | | | 0 | |
| 134 | | - | | | 0 | |
| 135 | | - | | | 0 | |
| 136 | | - | | | 0 | |
| 137 | | - | | | 0 | |
| 138 | | - | | | 0 | |
| 139 | | - | | | 0 | |
| 140 | | - | | | 0 | |
| 141 | | - | | | 0 | |
| 142 | | - | | | 0 | |
| 143 | | - | | | 0 | |
| 144 | | - | | | 0 | |
| 145 | | - | | | 0 | |
| 146 | | - | | | 0 | |
| 147 | | - | | | 0 | |
| 148 | | - | | | 0 | |
| 149 | | - | | | 0 | |
| 150 | | - | | | 0 | |
| 151 | | - | | | 0 | |
| 152 | | - | | | 0 | |
| 153 | | - | | | 0 | |
| 154 | | - | | | 0 | |
| 155 | | - | | | 0 | |
| 156 | | - | | | 0 | |
| 157 | | - | | | 0 | |
| 158 | | - | | | 0 | |
| 159 | | - | | | 0 | |
| 160 | | - | | | 0 | |
| 161 | | - | | | 0 | |
| 162 | | - | | | 0 | |
| 163 | | - | | | 0 | |
| 164 | | - | | | 0 | |
| 165 | | - | | | 0 | |
| 166 | | - | | | 0 | |
| 167 | | - | | | 0 | |
| 168 | | - | | | 0 | |
| 169 | | - | | | 0 | |
| 170 | | - | | | 0 | |
| 171 | | - | | | 0 | |
| 172 | | - | | | 0 | |
| 173 | | - | | | 0 | |
| 174 | | - | | | 0 | |
| 175 | | - | | | 0 | |
| 176 | | - | | | 0 | |
| 177 | | - | | | 0 | |
| 178 | | - | | | 0 | |
| 179 | | - | | | 0 | |
| 180 | | - | | | 0 | |
| 181 | | - | | | 0 | |
| 182 | | - | | | 0 | |
| 183 | | - | | | 0 | |
| 184 | | - | | | 0 | |
| 185 | | - | | | 0 | |
| 186 | | - | | | 0 | |
| 187 | | - | | | 0 | |
| 188 | | - | | | 0 | |
| 189 | | - | | | 0 | |
| 190 | | - | | | 0 | |
| 191 | | - | | | 0 | |
| 192 | | - | | | 0 | |
| 193 | | - | | | 0 | |
| 194 | | - | | | 0 | |
| 195 | | - | | | 0 | |
| 196 | | - | | | 0 | |
| 197 | | - | | | 0 | |
| 198 | | - | | | 0 | |
| 199 | | - | | | 0 | |
| 200 | | - | | | 0 | |
| 201 | | - | | | 0 | |
| 202 | | - | | | 0 | |
| 203 | | - | | | 0 | |
| 204 | | - | | | 0 | |
| 205 | | - | | | 0 | |
| 206 | | - | | | 0 | |
| 207 | | - | | | 0 | |
| 208 | | - | | | 0 | |
| 209 | | - | | | 0 | |
| 210 | | - | | | 0 | |
| 211 | | - | | | 0 | |
| 212 | | - | | | 0 | |
| 213 | | - | | | 0 | |
| 214 | | - | | | 0 | |
| 215 | | - | | | 0 | |
| 216 | | - | | | 0 | |
| 217 | | - | | | 0 | |
| 218 | | - | | | 0 | |
| 219 | | - | | | 0 | |
| 220 | | - | | | 0 | |
| 221 | | - | | | 0 | |
| 222 | | - | | | 0 | |
| 223 | | - | | | 0 | |
| 224 | | - | | | 0 | |
| 225 | | - | | | 0 | |
| 226 | | - | | | 0 | |
| 227 | | - | | | 0 | |
| 228 | | - | | | 0 | |
| 229 | | - | | | 0 | |
| 230 | | - | | | 0 | |
| 231 | | - | | | 0 | |
| 232 | | - | | | 0 | |
| 233 | | - | | | 0 | |
| 234 | | - | | | 0 | |
| 235 | | - | | | 0 | |
| 236 | | - | | | 0 | |
| 237 | | - | | | 0 | |
| 238 | | - | | | 0 | |
| 239 | | - | | | 0 | |
| 240 | | - | | | 0 | |
| 241 | | - | | | 0 | |
| 242 | | - | | | 0 | |
| 243 | | - | | | 0 | |
| 244 | | - | | | 0 | |
| 245 | | - | | | 0 | |
| 246 | | - | | | 0 | |
| 247 | | - | | | 0 | |
| 248 | | - | | | 0 | |
| 249 | | - | | | 0 | |
| 250 | | - | | | 0 | |
| 251 | | - | | | 0 | |
| 252 | | - | | | 0 | |
| 253 | | - | | | 0 | |
| 254 | | - | | | 0 | |
| 255 | | - | | | 0 | |
| 256 | | - | | | 0 | |
| 257 | | - | | | 0 | |
| 258 | | - | | | 0 | |
| 259 | | - | | | 0 | |
| 260 | | - | | | 0 | |
| 261 | | - | | | 0 | |
| 262 | | - | | | 0 | |
| 263 | | - | | | 0 | |
| 264 | | - | | | 0 | |
| 265 | | - | | | 0 | |
| 266 | | - | | | 0 | |
| 267 | | - | | | 0 | |
| 268 | | - | | | 0 | |
| 269 | | - | | | 0 | |
| 270 | | - | | | 0 | |
| 271 | | - | | | 0 | |
| 272 | | - | | | 0 | |
| 273 | | - | | | 0 | |
| 274 | | - | | | 0 | |
| 275 | | - | | | 0 | |
| 276 | | - | | | 0 | |
| 277 | | - | | | 0 | |
| 278 | | - | | | 0 | |
| 279 | | - | | | 0 | |
| 280 | | - | | | 0 | |
| 281 | | - | | | 0 | |
| 282 | | - | | | 0 | |
| 283 | | - | | | 0 | |
| 284 | | - | | | 0 | |
| 285 | | - | | | 0 | |
| 286 | | - | | | 0 | |
| 287 | | - | | | 0 | </ |

[illegible]

| | A | B | C | D |
|----|-----|------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|
| 1 | | SECTION 93 PILs TAX GROSS-UP | "SIMPIL" | |
| 2 | | Filing Requirements related to the "SIMPIL" model | | Version 2004.2 |
| 3 | | Utility Name: Brant County Power Inc. | | RRR # 2.1.8 |
| 4 | | Reporting period: Dec. 31, 2001 | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | Documents to be submitted to the Board when filing the Ministry of Finance Column information: | | |
| 10 | | (Stage 3 filing: normally in July of the year following the reporting period) | | |
| 11 | | | | |
| 12 | | Please file 3 copies of each paper document and 1 CD or disk | | |
| 13 | | | | |
| 14 | 1) | REGINFO | Yes | |
| 15 | | | | |
| 16 | 2) | TAXCALC | Yes | |
| 17 | | | | |
| 18 | 3) | TAXREC | Yes | |
| 19 | | | | |
| 20 | 4) | Tax Reserves | Yes | |
| 21 | | | | |
| 22 | 5) | TAXREC 2 | Yes | |
| 23 | | | | |
| 24 | 6) | Tax Rates | Yes | |
| 25 | | | | |
| 26 | 7) | Checklist | Yes | |
| 27 | | | | |
| 28 | 8) | Background Questionnaire | Yes | |
| 29 | | | | |
| 30 | 9) | PILs Variance Analysis | Yes | |
| 31 | | | | |
| 32 | 10) | Financial statements used to prepare tax returns if different from the audited financial statements submitted to the Board in April 2005 | N/A | |
| 33 | | | | |
| 34 | 11) | Electronic Excel format of the SIMPIL worksheets | Yes | |
| 35 | | | | |
| 36 | 12) | Notices of assessments, and any re-assessments, for: | | |
| 37 | | | 2001 | Yes |
| 38 | | | 2002 | Yes |
| 39 | | | 2003 | Yes |
| 40 | | | 2004 | Yes |
| 41 | | | | |
| 42 | 13) | Schedules or pages from CT23 and T2 tax returns | Yes | |
| 43 | | | | |
| 44 | | | | |
| 45 | | | | |
| 46 | | | | |
| 47 | | | | |
| 48 | | | | |
| 49 | | | | |
| 50 | | | | |

| | A | B | C |
|----|---|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| 1 | | SECTION 93 PILs TAX GROSS-UP "SIMPIL" | |
| 2 | | Background Questionnaire | Version 2004.2 |
| 3 | | Utility Name: Brant County Power Inc. | RRR # 2.1.8 |
| 4 | | Reporting period: Dec. 31, 2001 | |
| 5 | | | |
| 6 | 1 | Does the company engage in non-regulated activities? | |
| 7 | | Answer: | |
| 8 | | No | |
| 9 | | | |
| 10 | | If the answer to question 1 is "NO", please skip questions 2 to 6. | |
| 11 | | | |
| 12 | 2 | Please identify the types of non-wire operations carried on by the LDC. | |
| 13 | | Answer: | |
| 14 | | | |
| 15 | | | |
| 16 | | | |
| 17 | 3 | Does the LDC intend to transfer the non-wire operations to a separate legal entity and the expected date? | |
| 18 | | Answer: | |
| 19 | | | |
| 20 | | | |
| 21 | | | |
| 22 | 4 | Please identify the percentage and amount of gross revenues arising from non-wire operations. | |
| 23 | | Answer: | |
| 24 | | | |
| 25 | | | |
| 26 | 5 | Please identify the percentage and amount of operating expense incurred pertaining to non-wire operations. | |
| 27 | | Answer: | |
| 28 | | | |
| 29 | | | |
| 30 | 6 | Please identify the percentage and amount of depreciation and capital cost allowance expenses pertaining to non-wire operations. | |
| 31 | | Answer: | |
| 32 | | | |
| 33 | | | |
| 34 | | | |
| 35 | 7 | Did the company incur any OPEBs (post employment benefits other than pensions) for accounting and tax purposes? (Please identify the amount.) | |
| 36 | | Answer: Yes - a total recovery of \$72,739 was included | |
| 37 | | | |
| 38 | | | |
| 39 | 8 | Did the company have any reserves for accounting and tax purposes? (Please identify the amount.) | |
| 40 | | Answer: Only for Allowance for doubtful accounts used in schedule 1 - tax and accounting adjustments were the same. | |
| 41 | | | |
| 42 | | | |
| 43 | | | |
| 44 | | | |

[illegible]

Appendix 3

- 2002 SIMPILS Model

| | A | B | C | D | E |
|----|----------------------------------------------------------------------------------|-----|------|-----------------|-------------------|
| 1 | | | | | Version 2009.1 |
| 2 | REGULATORY INFORMATION (REGINFO) | | | | |
| 3 | Utility Name: Brant County Power Inc. | | | Colour Code | |
| 4 | Reporting period: 2002 | | | 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 | | | | |
| 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 | | |
| 13 | | | | | |
| 14 | Was the utility recently acquired by Hydro One | | | | |
| 15 | and now subject to s.89 & 90 PILs? | | Y/N | | |
| 16 | | | | | |
| 17 | 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) | | | | |
| 19 | Are the Ontario Capital Tax & Large Corporations Tax Exemptions | OCT | Y/N | | |
| 20 | shared among the corporate group? | LCT | Y/N | | |
| 21 | Please identify the % used to allocate the OCT and LCT exemptions in | OCT | | 100% | |
| 22 | Cells C65 & C74 in the TAXCALC spreadsheet. | LCT | | 100% | |
| 23 | | | | | |
| 24 | Accounting Year End | | Date | 12-31-2002 | |
| 25 | | | | | |
| 26 | 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) | | | 12,710,037 | |
| 32 | | | | | |
| 33 | Common Equity Ratio (CER) | | | 50.00% | |
| 34 | | | | | |
| 35 | 1-CER | | | 50.00% | |
| 36 | | | | | |
| 37 | Target Return On Equity | | | 9.88% | |
| 38 | | | | | |
| 39 | Debt rate | | | 7.25% | |
| 40 | | | | | |
| 41 | Market Adjusted Revenue Requirement | | | 1,088,615 | |
| 42 | | | | | |
| 43 | 1999 return from RUD Sheet #7 | | | 144,208 | 144,208 |
| 44 | | | | | |
| 45 | Total Incremental revenue | | | 944,407 | |
| 46 | Input: Board-approved dollar amounts phased-in | | | | |
| 47 | Amount allowed in 2001 | | | 314,802 | 314,802 |
| 48 | Amount allowed in 2002 | | | 314,802 | 314,802 |
| 49 | Amount allowed in 2003 and 2004 (will be zero due to Bill 210 | | | | 0 |
| 50 | unless authorized by the Minister and the Board) | | | | 0 |
| 51 | Amount allowed in 2005 - Third tranche of MARR re: CDM | | | | 0 |
| 52 | Other Board-approved changes to MARR or incremental revenue | | | | 0 |
| 53 | | | | | 0 |
| 54 | Total Regulatory Income | | | | 773,812 |
| 55 | | | | | |
| 56 | Equity | | | 6,355,019 | |
| 57 | | | | | |
| 58 | Return at target ROE | | | 627,876 | |
| 59 | | | | | |
| 60 | Debt | | | 6,355,019 | |
| 61 | | | | | |
| 62 | Deemed interest amount in 100% of MARR | | | 460,739 | |
| 63 | | | | | |
| 64 | Phase-in of interest - Year 1 (2001) | | | 194,269 | |
| 65 | ((D43+D47)/D41)*D61 | | | | |
| 66 | Phase-in of interest - Year 2 (2002) | | | 327,504 | |
| 67 | ((D43+D47+D48)/D41)*D61 | | | | |
| 68 | Phase-in of interest - Year 3 (2003) and forward | | | 327,504 | |
| 69 | ((D43+D47+D48)/D41)*D61 (due to Bill 210) | | | | |
| 70 | Phase-in of interest - 2005 | | | 460,739 | |
| 71 | | | | | |
| 72 | | | | | |

| | A | B | C | D | E | F | G | H |
|----|--------------------------------------------------------------------|-----|------------|-------------|-----------------|----------------|---------|---|
| 1 | | 0 | 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: Brant County Power 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 | | | | | | | | |
| 14 | I) CORPORATE INCOME TAXES | | | | | | | |
| 15 | | | | | | | | |
| 16 | Regulatory Net Income REGINFO E53 | 1 | 773,812 | -188,265 | | 585,547 | | |
| 17 | | | | | | | | |
| 18 | BOOK TO TAX ADJUSTMENTS | | | | | | | |
| 19 | Additions: | | | | | | | |
| 20 | Depreciation & Amortization | 2 | 658,100 | 129,941 | | 788,041 | | |
| 21 | Employee Benefit Plans - Accrued, Not Paid | 3 | | 0 | | 0 | | |
| 22 | Tax reserves - beginning of year | 4 | | 0 | | 0 | | |
| 23 | Reserves from financial statements - end of year | 4 | | 1,689,373 | | 1,689,373 | | |
| 24 | Regulatory Adjustments - increase in income | 5 | 420,149 | -420,149 | | 0 | | |
| 25 | Other Additions (See Tab entitled "TAXREC") | | | | | | | |
| 26 | "Material" Items from "TAXREC" worksheet | 6 | | 0 | | 0 | | |
| 27 | Other Additions (not "Material") "TAXREC" | 6 | | 0 | | 0 | | |
| 28 | "Material" Items from "TAXREC 2" worksheet | 6 | | 0 | | 0 | | |
| 29 | Other Additions (not "Material") "TAXREC 2" | 6 | | 573 | | 573 | | |
| 30 | Items on which true-up does not apply "TAXREC 3" | | | 576,208 | | 576,208 | | |
| 31 | | | | | | | | |
| 32 | Deductions: Input positive numbers | | | | | | | |
| 33 | Capital Cost Allowance and CEC | 7 | 679,578 | 106,332 | | 785,910 | | |
| 34 | Employee Benefit Plans - Paid Amounts | 8 | | 0 | | 0 | | |
| 35 | Items Capitalized for Regulatory Purposes | 9 | 0 | 0 | | 0 | | |
| 36 | Regulatory Adjustments - deduction for tax purposes in Item 5 | 10 | 96,676 | -96,676 | | 0 | | |
| 37 | Interest Expense Deemed/ Incurred | 11 | 327,504 | 14,718 | | 342,222 | | |
| 38 | Tax reserves - end of year | 4 | | 0 | | 0 | | |
| 39 | Reserves from financial statements - beginning of year | 4 | | 1,338,478 | | 1,338,478 | | |
| 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 | "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 | | 4,375 | | 4,375 | | |
| 48 | Items on which true-up does not apply "TAXREC 3" | | | 2,904,083 | | 2,904,083 | | |
| 49 | | | | | | | | |
| 50 | TAXABLE INCOME/ (LOSS) | | 748,303 | (2,483,629) | Before loss C/F | (1,735,326) | | |
| 51 | | | | | | | | |
| 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 | | 288,995 | -288,995 | Actual | 0 | | |
| 56 | | | | | | | | |
| 57 | | | | | | | | |
| 58 | Miscellaneous Tax Credits | 14 | | 0 | Actual | 0 | | |
| 59 | | | | | | | | |
| 60 | Total Regulatory Income Tax | | 288,995 | -288,995 | Actual | 0 | | |
| 61 | | | | | | | | |
| 62 | | | | | | | | |
| 63 | II) CAPITAL TAXES | | | | | | | |
| 64 | | | | | | | | |
| 65 | Ontario | | | | | | | |
| 66 | Base | 15 | 12,710,037 | 2,230,057 | | 14,940,094 | | |
| 67 | Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 | 16 | 5,000,000 | -25,781 | | 4,974,219 | | |
| 68 | Taxable Capital | | 7,710,037 | 2,204,276 | | 9,965,875 | | |
| 69 | | | | | | | | |
| 70 | Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 | 17 | 0.3000% | 0.0000% | | 0.3000% | | |
| 71 | | | | | | | | |
| 72 | Ontario Capital Tax | | 23,130 | 6,768 | | 29,898 | | |
| 73 | | | | | | | | |
| 74 | Federal Large Corporations Tax | | | | | | | |
| 75 | Base | 18 | 12,710,037 | 5,513,420 | | 18,223,457 | | |
| 76 | Less: Exemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 | 19 | 10,000,000 | -26,123 | | 9,973,877 | | |
| 77 | Taxable Capital | | 2,710,037 | 5,487,297 | | 8,249,580 | | |
| 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) | | 6,098 | 12,464 | | 18,562 | | |
| 82 | Less: Federal Surtax 1.12% x Taxable Income | 21 | 8,381 | -8,381 | | 0 | | |
| 83 | | | | | | | | |
| 84 | Net LCT | | -2,283 | 20,845 | | 18,562 | | |
| 85 | | | | | | | | |
| 86 | III) INCLUSION IN RATES | | | | | | | |
| 87 | | | | | | | | |
| 88 | Income Tax Rate used for gross- up (exclude surtax) | | 37.50% | | | | | |
| 89 | | | | | | | | |
| 90 | Income Tax (proxy tax is grossed-up) | 22 | 462,392 | | Actual 2002 | 0 | | |
| 91 | LCT (proxy tax is grossed-up) | 23 | 8,437 | | Actual 2002 | 18,562 | | |
| 92 | Ontario Capital Tax (no gross-up since it is deductible) | 24 | 23,130 | | Actual 2002 | 29,898 | | |
| 93 | | | | | | | | |
| 94 | | | | | | | | |
| 95 | Total PILs for Rate Adjustment -- MUST AGREE WITH 2002 | 25 | 493,959 | | Actual 2002 | 48,459 | | |
| 96 | RAM DECISION | | | | | | | |
| 97 | | | | | | | | |

| | A | B | C | D | E | F | G | H |
|-----|-------------------------------------------------------------------------------------|-----|----------|---------|------------|-------------|----------------|---|
| 1 | | 0 | 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: Brant County Power Inc. | | | | | | | |
| 7 | Reporting period: 2002 | | | | | | | |
| 8 | | | | | | | | |
| 9 | Days in reporting period: | 365 | days | | | | Column | |
| 10 | Total days in the calendar year: | 365 | days | | | | Brought | |
| 11 | | | | | | | From | |
| 12 | | | \$ | | \$ | | TAXREC | |
| 13 | | | | | | | \$ | |
| 98 | | | | | | | | |
| 99 | IV) FUTURE TRUE-UPS | | | | | | | |
| 100 | IV a) Calculation of the True-up Variance | | | | DR/(CR) | | | |
| 101 | In Additions: | | | | | | | |
| 102 | Employee Benefit Plans - Accrued, Not Paid | 3 | | | 0 | | | |
| 103 | Tax reserves deducted in prior year | 4 | | | 0 | | | |
| 104 | Reserves from financial statements-end of year | 4 | | | 1,689,373 | | | |
| 105 | Regulatory Adjustments | 5 | | | -420,149 | | | |
| 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 | Regulatory Adjustments | 10 | | | -96,676 | | | |
| 112 | Interest Adjustment for tax purposes (See Below - cell I204) | 11 | | | 0 | | | |
| 113 | Tax reserves claimed in current year | 4 | | | 0 | | | |
| 114 | Reserves from F/S beginning of year | 4 | | | 1,338,478 | | | |
| 115 | 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 | Total TRUE-UPS before tax effect | 26 | | = | 27,422 | | | |
| 121 | | | | | | | | |
| 122 | Income Tax Rate | | | x | 32.57% | | | |
| 123 | | | | | | | | |
| 124 | Income Tax Effect on True-up adjustments | | | = | 8,931 | | | |
| 125 | | | | | | | | |
| 126 | Less: Miscellaneous Tax Credits | 14 | | | 0 | | | |
| 127 | | | | | | | | |
| 128 | Total Income Tax on True-ups | | | | 8,931 | | | |
| 129 | | | | | | | | |
| 130 | Income Tax Rate used for gross-up (exclude surtax) | | | | 31.45% | | | |
| 131 | | | | | | | | |
| 132 | TRUE-UP VARIANCE ADJUSTMENT | | | | 13,029 | | | |
| 133 | | | | | | | | |
| 134 | IV b) Calculation of the Deferral Account Variance caused by changes in legislation | | | | | | | |
| 135 | | | | | | | | |
| 136 | REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column) | | | = | 748,303 | | | |
| 137 | | | | | | | | |
| 138 | REVISED CORPORATE INCOME TAX RATE | | | x | 32.57% | | | |
| 139 | | | | | | | | |
| 140 | REVISED REGULATORY INCOME TAX | | | = | 243,722 | | | |
| 141 | | | | | | | | |
| 142 | Less: Revised Miscellaneous Tax Credits | | | - | 0 | | | |
| 143 | | | | | | | | |
| 144 | Total Revised Regulatory Income Tax | | | = | 243,722 | | | |
| 145 | | | | | | | | |
| 146 | Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58) | | | - | 288,995 | | | |
| 147 | | | | | | | | |
| 148 | Regulatory Income Tax Variance | | | = | (45,272) | | | |
| 149 | | | | | | | | |
| 150 | Ontario Capital Tax | | | | | | | |
| 151 | Base | | | = | 12,710,037 | | | |
| 152 | Less: Exemption from tab Tax Rates, Table 2, cell C39 | | | - | 5,000,000 | | | |
| 153 | Revised deemed taxable capital | | | = | 7,710,037 | | | |
| 154 | | | | | | | | |
| 155 | Rate | | | x | 0.3000% | | | |
| 156 | | | | | | | | |
| 157 | Revised Ontario Capital Tax | | | = | 23,130 | | | |
| 158 | Less: Ontario Capital Tax reported in the initial estimate column (Cell C70) | | | - | 23,130 | | | |
| 159 | Regulatory Ontario Capital Tax Variance | | | = | 0 | | | |
| 160 | | | | | | | | |
| 161 | Federal LCT | | | | | | | |
| 162 | Base | | | | 12,710,037 | | | |
| 163 | Less: Exemption from tab Tax Rates, Table 2, cell C40 | | | - | 10,000,000 | | | |
| 164 | Revised Federal LCT | | | = | 2,710,037 | | | |
| 165 | | | | | | | | |
| 166 | Rate | | | | 0.2250% | | | |
| 167 | | | | | | | | |
| 168 | Gross Amount | | | | 6,098 | | | |
| 169 | Less: Federal surtax | | | - | 8,381 | | | |
| 170 | Revised Net LCT | | | = | (2,283) | | | |
| 171 | | | | | | | | |
| 172 | Less: Federal LCT reported in the initial estimate column (Cell C82) | | | - | (2,283) | | | |
| 173 | Regulatory Federal LCT Variance | | | = | 0 | | | |
| 174 | | | | | | | | |
| 175 | Actual Income Tax Rate used for gross-up (exclude surtax) | | | | 31.45% | | | |
| 176 | | | | | | | | |
| 177 | Income Tax (grossed-up) | | | + | (66,043) | | | |
| 178 | LCT (grossed-up) | | | + | 0 | | | |
| 179 | Ontario Capital Tax | | | + | 0 | | | |
| 180 | | | | | | | | |
| 181 | DEFERRAL ACCOUNT VARIANCE ADJUSTMENT | | | = | (66,043) | | | |
| 182 | | | | | | | | |
| 183 | TRUE-UP VARIANCE (from cell I130) | | | + | 13,029 | | | |
| 184 | | | | | | | | |
| 185 | Total Deferral Account Entry (Positive Entry = Debit) | | | = | (53,014) | | | |
| 186 | (Deferral Account Variance + True-up Variance) | | | | | | | |
| 187 | | | | | | | | |
| 188 | | | | | | | | |

| | A | B | C | D | E | F | G | H |
|-----|-------------------------------------------------------------------|-----|----------|---------|----------|-------------|----------------|---|
| 1 | | 0 | 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: Brant County Power 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) | | | | 460,739 | | | |
| 194 | Interest phased-in (Cell C36) | | | | 327,504 | | | |
| 195 | | | | | | | | |
| 196 | Variance due to phase-in of debt component of MARR in rates | | | | 133,235 | | | |
| 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) | | | | 342,222 | | | |
| 202 | Total deemed interest (REGINFO CELL D61) | | | | 460,739 | | | |
| 203 | | | | | | | | |
| 204 | Variance caused by excess debt | | | | 0 | | | |
| 205 | | | | | | | | |
| 206 | Interest Adjustment for Tax Purposes (carry forward to Cell I110) | | | | 0 | | | |
| 207 | | | | | | | | |
| 208 | Total Interest Variance | | | | 133,235 | | | |
| 209 | | | | | | | | |
| 210 | | | | | | | | |
| 211 | | | | | | | | |

| | A | B | C | D | E | F |
|----|--------------------------------------------------------------------------------------------------------------------------------------------|-----|------------|-----------------------------|----------------|------------|
| 1 | | 0 | LINE | M of F | Non-wires | Wires-only |
| 2 | TAX RETURN RECONCILIATION (TAXREC) | | Corporate | Eliminations | Tax | |
| 3 | (for "wires-only" business - see s. 72 OEB Act) | | Tax | | Return | |
| 4 | | 0 | Return | | | |
| 5 | | | | | Version 2009.1 | |
| 6 | Section A: Identification: | | | | | |
| 7 | Utility Name: Brant County Power Inc. | | | | | |
| 8 | 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 : | | 15,888 | < - 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? | Y/N | | | | |
| 18 | (Please complete the questionnaire in the Background questionnaire worksheet.) | | | | | |
| 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 expense and provision for income tax | | | | | |
| 26 | | | | | | |
| 27 | Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts | | | | | |
| 28 | in the "non-wires elimination column" as negative values in TAXREC and TAXREC2. | | | | | |
| 29 | | | | | | |
| 30 | Income: | | | | | |
| 31 | Energy Sales | + | 18,204,093 | | 18,204,093 | |
| 32 | Distribution Revenue | + | 3,430,037 | | 3,430,037 | |
| 33 | Other Income | + | 492,894 | | 492,894 | |
| 34 | Miscellaneous income | + | | | 0 | |
| 35 | | + | | | 0 | |
| 36 | Revenue should be entered above this line | | | | | |
| 37 | | | | | | |
| 38 | Costs and Expenses: | | | | | |
| 39 | Cost of energy purchased | - | 18,204,093 | | 18,204,093 | |
| 40 | Administration | - | 1,100,029 | | 1,100,029 | |
| 41 | Customer billing and collecting | - | 672,793 | | 672,793 | |
| 42 | Operations and maintenance | - | 861,438 | | 861,438 | |
| 43 | Amortization | - | 703,124 | | 703,124 | |
| 44 | Ontario Capital Tax | - | | | 0 | |
| 45 | Reg Assets | - | | | 0 | |
| 46 | | - | | | 0 | |
| 47 | Other items expensed | - | | | 0 | |
| 48 | | - | | | 0 | |
| 49 | | | | | | |
| 50 | Net Income Before Interest & Income Taxes EBIT | = | 585,547 | 0 | 585,547 | |
| 51 | Less: Interest expense for accounting purposes | - | 342,222 | | 342,222 | |
| 52 | Provision for payments in lieu of income taxes | - | 23,788 | | 23,788 | |
| 53 | Net Income (loss) | = | 219,537 | 0 | 219,537 | |
| 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 | | | | | | |
| 56 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 57 | From T2 Schedule 1 | | | | | |
| 58 | BOOK TO TAX ADDITIONS: | | | | | |
| 59 | Provision for income tax | + | 23,788 | 0 | 23,788 | |
| 60 | Federal large corporation tax | + | | | 0 | |
| 61 | Depreciation & Amortization | + | 788,041 | 0 | 788,041 | |
| 62 | Employee benefit plans-accrued, not paid | + | | 0 | 0 | |
| 63 | Tax reserves - beginning of year | + | 0 | 0 | 0 | |
| 64 | Reserves from financial statements- end of year | + | 1,689,373 | 0 | 1,689,373 | |
| 65 | Regulatory adjustments on which true-up may apply (see A66) | + | | | 0 | |
| 66 | Items on which true-up does not apply "TAXREC 3" | | 576,208 | 0 | 576,208 | |
| 67 | Material addition items from TAXREC 2 | + | 0 | 0 | 0 | |
| 68 | Other addition items (not Material) from TAXREC 2 | + | 573 | 0 | 573 | |
| 69 | | | | | | |
| 70 | Subtotal | | 3,077,983 | 0 | 3,077,983 | |
| 71 | | | | | | |
| 72 | Other Additions: (Please explain the nature of the additions) | | | | | |
| 73 | Recapture of CCA | + | | | 0 | |
| 74 | Non-deductible meals and entertainment expense | + | | | 0 | |
| 75 | Capital items expensed | + | | | 0 | |
| 76 | DEPRECIATION DIFFERENCE | + | | | 0 | |
| 77 | | + | | | 0 | |
| 78 | | + | | | 0 | |
| 79 | | + | | | 0 | |
| 80 | Total Other Additions | = | 0 | 0 | 0 | |
| 81 | | | | | | |
| 82 | Total Additions | = | 3,077,983 | 0 | 3,077,983 | |
| 83 | | | | | | |
| 84 | Recap 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 | |
| 94 | Total Other Additions | | 0 | 0 | 0 | |
| 95 | | | | | | |

| | A | B | C | D | E | F |
|-----|----------------------------------------------------------------|---|-------------|--------------|----------------|------------|
| 1 | | 0 | LINE | M of F | Non-wires | Wires-only |
| 2 | TAX RETURN RECONCILIATION (TAXREC) | | Corporate | Eliminations | Tax | |
| 3 | (for "wires-only" business - see s. 72 OEB Act) | | Tax | | Return | |
| 4 | | 0 | Return | | | |
| 5 | | | | | Version 2009.1 | |
| 96 | BOOK TO TAX DEDUCTIONS: | | | | | |
| 97 | Capital cost allowance | - | 600,777 | | 600,777 | |
| 98 | Cumulative eligible capital deduction | - | 185,133 | | 185,133 | |
| 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 | - | 1,338,478 | 0 | 1,338,478 | |
| 106 | Contributions to deferred income plans | - | | | 0 | |
| 107 | Contributions to pension plans | - | | | 0 | |
| 108 | Items on which true-up does not apply "TAXREC 3" | | 2,904,083 | 0 | 2,904,083 | |
| 109 | Interest capitalized for accounting deducted for tax | - | | | 0 | |
| 110 | Material deduction items from TAXREC 2 | - | 0 | 0 | 0 | |
| 111 | Other deduction items (not Material) from TAXREC 2 | - | 4,375 | 0 | 4,375 | |
| 112 | | | | | | |
| 113 | Subtotal | = | 5,032,846 | 0 | 5,032,846 | |
| 114 | Other deductions (Please explain the nature of the deductions) | | | | | |
| 115 | Charitable donations - tax basis | - | | | 0 | |
| 116 | Gain on disposal of assets | - | | | 0 | |
| 117 | | - | | | 0 | |
| 118 | | - | | | 0 | |
| 119 | | - | | | 0 | |
| 120 | Total Other Deductions | = | 0 | 0 | 0 | |
| 121 | | | | | | |
| 122 | Total Deductions | = | 5,032,846 | 0 | 5,032,846 | |
| 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 | | 0 | 0 | 0 | |
| 131 | Other Deductions less than materiality level | | 0 | 0 | 0 | |
| 132 | Total Other Deductions | | 0 | 0 | 0 | |
| 133 | | | | | | |
| 134 | TAXABLE INCOME | = | -1,735,326 | 0 | -1,735,326 | |
| 135 | DEDUCT: | | | | | |
| 136 | Non-capital loss applied positive number | - | | | 0 | |
| 137 | Net capital loss applied positive number | - | | | 0 | |
| 138 | | | | | 0 | |
| 139 | NET TAXABLE INCOME | = | (1,735,326) | 0 | (1,735,326) | |
| 140 | | | | | | |
| 141 | FROM ACTUAL TAX RETURNS | | | | | |
| 142 | Net Federal Income Tax (Must agree with tax return) | + | 0 | | 0 | |
| 143 | Net Ontario Income Tax (Must agree with tax return) | + | 0 | | 0 | |
| 144 | Subtotal | = | 0 | 0 | 0 | |
| 145 | Less: Miscellaneous tax credits (Must agree with tax returns) | - | 0 | | 0 | |
| 146 | Total Income Tax | = | 0 | 0 | 0 | |
| 147 | | | | | | |
| 148 | FROM ACTUAL TAX RETURNS | | | | | |
| 149 | Net Federal Income Tax Rate (Must agree with tax return) | | 0.00% | | 0.00% | |
| 150 | Net Ontario Income Tax Rate (Must agree with tax return) | | 0.00% | | 0.00% | |
| 151 | Blended Income Tax Rate | | 0.00% | ***** | 0.00% | |
| 152 | | | | | | |
| 153 | Section F: Income and Capital Taxes | | | | | |
| 154 | | | | | | |
| 155 | RECAP | | | | | |
| 156 | Total Income Taxes | + | 0 | 0 | 0 | |
| 157 | Ontario Capital Tax | + | 29,898 | | 29,898 | |
| 158 | Federal Large Corporations Tax | + | 18,562 | | 18,562 | |
| 159 | | | | | | |
| 160 | Total income and capital taxes | = | 48,459 | 0 | 48,459 | |
| 161 | | | | | | |

| | A | B | C | D | E | F |
|----|------------------------------------------------------|------|-----------|--------------|----------------|---|
| 1 | 0 | LINE | M of F | Non-wires | Wires-only | |
| 2 | Tax and Accounting Reserves | | Corporate | Eliminations | Tax | |
| 3 | For MoF Column of TAXCALC | | Tax | | Return | |
| 4 | (for "wires-only" business - see s. 72 OEB Act) | | Return | | | |
| 5 | 0 | | | | Version 2009.1 | |
| 6 | | | | | | |
| 7 | Utility Name: Brant County Power Inc. | | | | | |
| 8 | Reporting period: 2002 | | | | | |
| 9 | | | | | | |
| 10 | TAX RESERVES | | | | | |
| 11 | | | | | | |
| 12 | Beginning of Year: | | | | | |
| 13 | | | | | 0 | |
| 14 | Reserve for doubtful accounts ss. 20(1)(l) | | | | 0 | |
| 15 | Reserve for goods & services ss.20(1)(m) | | | | 0 | |
| 16 | Reserve for unpaid amounts ss.20(1)(n) | | | | 0 | |
| 17 | Debt and share issue expenses ss.20(1)(e) | | | | 0 | |
| 18 | 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 | End of Year: | | | | | |
| 25 | | | | | 0 | |
| 26 | Reserve for doubtful accounts ss. 20(1)(l) | | | | 0 | |
| 27 | Reserve for goods & services ss.20(1)(m) | | | | 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 | | | | | 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 | |
| 46 | Property taxes | | | | 0 | |
| 47 | Employee Future Benefits | | 1,338,478 | | 1,338,478 | |
| 48 | Other - Please describe | | | | 0 | |
| 49 | | | | | 0 | |
| 50 | Total (carry forward to the TAXREC worksheet) | | 1,338,478 | 0 | 1,338,478 | |
| 51 | | | | | | |
| 52 | End of Year: | | | | | |
| 53 | | | | | 0 | |
| 54 | | | | | 0 | |
| 55 | Environmental | | | | 0 | |
| 56 | Allowance for doubtful accounts | | | | 0 | |
| 57 | Inventory obsolescence | | | | 0 | |
| 58 | Property taxes | | | | 0 | |
| 59 | Employee Future Benefits | | 1,689,373 | | 1,689,373 | |
| 60 | Other - Please describe | | | | 0 | |
| 61 | | | | | 0 | |
| 62 | Insert line above this line | | | | | |
| 63 | Total (carry forward to the TAXREC worksheet) | | 1,689,373 | 0 | 1,689,373 | |
| 64 | | | | | | |

| | A | B | C | D | E | F |
|----|-------------------------------------------------------------------------|--------|-----------|--------------|----------------|---|
| 1 | | | | | | |
| 2 | | 0 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: Brant County Power Inc. | | | | | |
| 9 | Reporting period: 2002 | | | | | |
| 10 | Number of days in taxation year: | | 365 | | | |
| 11 | Materiality Level: | | 15,888 | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 16 | Add: | | | | | |
| 17 | | + | | | 0 | |
| 18 | Gain on sale of eligible capital property | + | | | 0 | |
| 19 | Loss on disposal of assets | + | | | 0 | |
| 20 | Charitable donations (Only if it benefits ratepayers) | + | | | 0 | |
| 21 | Taxable capital gains | + | | | 0 | |
| 22 | | + | | | 0 | |
| 23 | Scientific research expenditures deducted | + | | | 0 | |
| 24 | per financial statements | + | | | 0 | |
| 25 | Capitalized interest | + | | | 0 | |
| 26 | Soft costs on construction and renovation of buildings | + | | | 0 | |
| 27 | Capital items expensed | + | | | 0 | |
| 28 | Debt issue expense | + | | | 0 | |
| 29 | Financing fees deducted in books | + | | | 0 | |
| 30 | Gain on settlement of debt | + | | | 0 | |
| 31 | Interest paid on income debentures | + | | | 0 | |
| 32 | Recapture of SR&ED expenditures | + | | | 0 | |
| 33 | 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 | |
| 37 | | + | | | 0 | |
| 38 | | + | | | 0 | |
| 39 | | + | | | 0 | |
| 40 | Other Additions: (please explain in detail the nature of the item) | + | | | 0 | |
| 41 | | + | | | 0 | |
| 42 | Non Deductible Interest | + | 573 | | 573 | |
| 43 | | + | | | 0 | |
| 44 | | + | | | 0 | |
| 45 | | + | | | | |
| 46 | Total Additions | = | 573 | 0 | 573 | |
| 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 | |
| 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 | |
| 74 | | | 0 | 0 | 0 | |
| 75 | | | 0 | 0 | 0 | |
| 76 | | | 0 | 0 | 0 | |
| 77 | Total Material additions | | 0 | 0 | 0 | |
| 78 | Other additions less than materiality level | | 573 | 0 | 573 | |
| 79 | Total Additions | | 573 | 0 | 573 | |

| | A | B | C | D | E | F |
|-----|---------------------------------------------------------------------|--------|-----------|--------------|----------------|---|
| 1 | | | | | | |
| 2 | | 0 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: Brant County Power Inc. | | | | | |
| 9 | Reporting period: 2002 | | | | | |
| 10 | Number of days in taxation year: | | 365 | | | |
| 11 | Materiality Level: | | 15,888 | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 80 | | | | | | |
| 81 | Deduct: | | | | | |
| 82 | Gain on disposal of assets per f/s | - | | | 0 | |
| 83 | Dividends not taxable under section 83 | - | | | 0 | |
| 84 | 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 | |
| 87 | Bad debts | - | | | 0 | |
| 88 | Book income of joint venture or partnership | - | | | 0 | |
| 89 | Equity in income from subsidiary or affiliates | - | | | 0 | |
| 90 | Contributions to a qualifying environment trust | - | | | 0 | |
| 91 | Other income from financial statements | - | | | 0 | |
| 92 | | - | | | | |
| 93 | | - | | | 0 | |
| 94 | | - | | | 0 | |
| 95 | Other deductions: (Please explain in detail the nature of the item) | - | | | 0 | |
| 96 | Office Equipment Lease Costs | - | 4,375 | | 4,375 | |
| 97 | | - | | | 0 | |
| 98 | | - | | | 0 | |
| 99 | Total Deductions | = | 4,375 | 0 | 4,375 | |
| 100 | | | | | | |
| 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 | 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 | |
| 119 | Total Deductions exceed materiality level | | 0 | 0 | 0 | |
| 120 | Other deductions less than materiality level | | 4,375 | 0 | 4,375 | |
| 121 | Total Deductions | | 4,375 | 0 | 4,375 | |
| 122 | | | | | | |

| | A | B | C | D | E | F |
|----|-------------------------------------------------------------------------|------|-----------|--------------|----------------|---|
| 1 | | | | | | |
| 2 | | 0 | | | | |
| 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 | Tax | |
| 6 | (for "wires-only" business - see s. 72 OEB Act) | | Tax | | Return | |
| 7 | | 0 | Return | | | |
| 8 | Utility Name: Brant County Power Inc. | | | | Version 2009.1 | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | Reporting period: 2002 | | | | | |
| 12 | Number of days in taxation year: | | 365 | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 17 | Add: | | | | | |
| 18 | | | | | | |
| 19 | Recapture of capital cost allowance | + | | | 0 | |
| 20 | CCA adjustments | + | | | 0 | |
| 21 | CEC adjustments | + | | | 0 | |
| 22 | Gain on sale of non-utility eligible capital property | + | | | 0 | |
| 23 | Gain on sale of utility eligible capital property | + | | | 0 | |
| 24 | Loss from joint ventures or partnerships | + | | | 0 | |
| 25 | Deemed dividend income | + | | | 0 | |
| 26 | Loss in equity of subsidiaries and affiliates | + | | | 0 | |
| 27 | Loss on disposal of utility assets | + | | | 0 | |
| 28 | Loss on disposal of non-utility assets | + | | | 0 | |
| 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 | + | 588 | | 588 | |
| 33 | Non-deductible club dues | + | | | 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 | Imputed interest expense on Regulatory Assets | | | | 0 | |
| 39 | | + | | | 0 | |
| 40 | Transition Costs - Opening Tax Balance | + | 572,165 | | 572,165 | |
| 41 | Share of Partnership Income | + | 3,455 | | 3,455 | |
| 42 | | + | | | 0 | |
| 43 | | + | | | 0 | |
| 44 | | + | | | 0 | |
| 45 | | + | | | 0 | |
| 46 | | + | | | 0 | |
| 47 | Total Additions on which true-up does not apply | = | 576,208 | 0 | 576,208 | |
| 48 | | | | | | |
| 49 | Deduct: | | | | | |
| 50 | | | | | | |
| 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 amortization - 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 | - | | | 0 | |
| 59 | | - | | | 0 | |
| 60 | | - | | | 0 | |
| 61 | | - | | | 0 | |
| 62 | | - | | | 0 | |
| 63 | | - | | | 0 | |
| 64 | Other deductions: (Please explain in detail the nature of the item) | - | | | 0 | |
| 65 | | - | | | 0 | |
| 66 | Purchase Power Variance at December 31, 2002 | - | 1,215,879 | | 1,215,879 | |
| 67 | Purchase Power Variance at December 31, 2001 | - | 59,477 | | 59,477 | |
| 68 | Transition Costs at December 31, 2002 | - | 1,628,727 | | 1,628,727 | |
| 69 | | - | | | 0 | |
| 70 | | - | | | 0 | |
| 71 | | - | | | 0 | |
| 72 | | - | | | 0 | |
| 73 | Total Deductions on which true-up does not apply | = | 2,904,083 | 0 | 2,904,083 | |
| 74 | | | | | | |
| 75 | | | | | | |

[illegible]

| | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------------------|---|------------|---|------------|---|------------|---|------------|---|-----------|---|----------------|
| 5 | 0 | | | | | | | | | | | | | | |
| 6 | Analysis of PILs Tax Account 1562: | | | | | | | | | | | | | | |
| 7 | Utility Name: Brant County Power Inc. | | | | | | | | | | | | | | Version 2009.1 |
| 8 | Reporting period: 2002 | | Sign Convention: + for increase; - for decrease | | | | | | | | | | 0 | | |
| 9 | | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | |
| 11 | | | | | | | | | | | | | | | |
| 12 | Year start: | | 10/1/2001 | | 1/1/2002 | | 1/1/2003 | | 1/1/2004 | | 1/1/2005 | | 1/1/2006 | | |
| 13 | Year end: | | 12/31/2001 | | 12/31/2002 | | 12/31/2003 | | 12/31/2004 | | 12/31/2005 | | 4/30/2006 | | Total |
| 14 | | | | | | | | | | | | | | | |
| 15 | Opening balance: | = | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 |
| 16 | Board-approved PILs tax proxy from Decisions (1) | +/- | | | | | 0 | | 0 | | 0 | | 0 | | 0 |
| 17 | PILs proxy from April 1, 2005 - input 9/12 of amount | | | | | | | | | | | | | | 0 |
| 18 | True-up Variance Adjustment Q4, 2001 (2) | +/- | | | | | | | | | | | | | 0 |
| 19 | True-up Variance Adjustment (3) | +/- | | | | | | | | | | | | | 0 |
| 20 | Deferral Account Variance Adjustment Q4, 2001 (4) | | | | | | | | | | | | | | 0 |
| 21 | Deferral Account Variance Adjustment (5) | +/- | | | | | | | | | | | -66,043 | | -66,043 |
| 22 | Adjustments to reported prior years' variances (6) | +/- | | | | | | | | | | | | | 0 |
| 23 | Carrying charges (7) | +/- | | | | | | | | | | | | | 0 |
| 24 | PILs billed to (collected from) customers (8) | - | 0 | | | | | | | | | | | | 0 |
| 25 | | | | | | | | | | | | | | | |
| 26 | Ending balance: # 1562 | | 0 | | 0 | | 0 | | 0 | | 0 | | -66,043 | | -66,043 |
| 27 | | | | | | | | | | | | | | | |
| 28 | | | | | | | | | | | | | | | |
| 29 | | | | | | | | | | | | | | | |
| 30 | Uncollected PILs | | | | | | | | | | | | | | |
| 31 | | | | | | | | | | | | | | | |
| 32 | NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. | | | | | | | | | | | | | | |
| 33 | For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003. | | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | | | |
| 35 | Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER: | | | | | | | | | | | | | | |
| 36 | | | | | | | | | | | | | | | |
| 37 | (1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. | | | | | | | | | | | | | | |
| 38 | Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. | | | | | | | | | | | | | | |
| 39 | If the Board gave more than one decision in the year, calculate a weighted average proxy. | | | | | | | | | | | | | | |
| 40 | (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13. | | | | | | | | | | | | | | |
| 41 | (iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy. | | | | | | | | | | | | | | |
| 42 | (iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained. | | | | | | | | | | | | | | |
| 43 | (v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005. | | | | | | | | | | | | | | |
| 44 | (vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006. | | | | | | | | | | | | | | |
| 45 | | | | | | | | | | | | | | | |
| 46 | (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be | | | | | | | | | | | | | | |
| 47 | trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation. | | | | | | | | | | | | | | |
| 48 | | | | | | | | | | | | | | | |
| 49 | (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. | | | | | | | | | | | | | | |
| 50 | The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005. | | | | | | | | | | | | | | |
| 51 | | | | | | | | | | | | | | | |
| 52 | (4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be | | | | | | | | | | | | | | |
| 53 | trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation. | | | | | | | | | | | | | | |
| 54 | | | | | | | | | | | | | | | |
| 55 | (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet. | | | | | | | | | | | | | | |
| 56 | The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005. | | | | | | | | | | | | | | |
| 57 | | | | | | | | | | | | | | | |
| 58 | (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed. | | | | | | | | | | | | | | |
| 59 | | | | | | | | | | | | | | | |
| 60 | (7) Carrying charges are calculated on a simple interest basis. | | | | | | | | | | | | | | |
| 61 | | | | | | | | | | | | | | | |
| 62 | (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 | | | | | | | | | | | | | | |
| 63 | components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the | | | | | | | | | | | | | | |
| 64 | 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. | | | | | | | | | | | | | | |
| 65 | The 2005 PILs tax proxy is being recovered on a volumetric basis by class. | | | | | | | | | | | | | | |
| 66 | | | | | | | | | | | | | | | |
| 67 | (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWts, Kva) for the period (including net unbilled at period end), multiplied | | | | | | | | | | | | | | |
| 68 | by the PILs volumetric proxy rates by class (from the Q4, 2001 and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; | | | | | | | | | | | | | | |
| 69 | plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components. | | | | | | | | | | | | | | |
| 70 | | | | | | | | | | | | | | | |
| 71 | In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, | | | | | | | | | | | | | | |
| 72 | 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. | | | | | | | | | | | | | | |
| 73 | | | | | | | | | | | | | | | |
| 74 | In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, | | | | | | | | | | | | | | |
| 75 | for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used | | | | | | | | | | | | | | |
| 76 | to calculate the recovery for the period January 1 to March 31, 2005. | | | | | | | | | | | | | | |
| 77 | | | | | | | | | | | | | | | |
| 78 | (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes | | | | | | | | | | | | | | |
| 79 | will have to include amounts from 1562 and from 1590. | | | | | | | | | | | | | | |
| 80 | | | | | | | | | | | | | | | |
| 81 | | | | | | | | | | | | | | | |

Appendix 4

- 2003 SIMPILS Model

| | A | B | C | D | E |
|----|----------------------------------------------------------------------------------|-----|------|-----------------|-------------------|
| 1 | | | | | Version 2009.1 |
| 2 | REGULATORY INFORMATION (REGINFO) | | | | |
| 3 | Utility Name: Brant County Power 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 | | | | |
| 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 | | |
| 13 | | | | | |
| 14 | Was the utility recently acquired by Hydro One | | | | |
| 15 | and now subject to s.89 & 90 PILs? | | Y/N | | |
| 16 | | | | | |
| 17 | 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) | | | | |
| 19 | Are the Ontario Capital Tax & Large Corporations Tax Exemptions | OCT | Y/N | | |
| 20 | shared among the corporate group? | LCT | Y/N | | |
| 21 | Please identify the % used to allocate the OCT and LCT exemptions in | OCT | | 100% | |
| 22 | Cells C65 & C74 in the TAXCALC spreadsheet. | LCT | | 100% | |
| 23 | | | | | |
| 24 | Accounting Year End | | Date | 12-31-2003 | |
| 25 | | | | | |
| 26 | 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) | | | 12,710,037 | |
| 32 | | | | | |
| 33 | Common Equity Ratio (CER) | | | 50.00% | |
| 34 | | | | | |
| 35 | 1-CER | | | 50.00% | |
| 36 | | | | | |
| 37 | Target Return On Equity | | | 9.88% | |
| 38 | | | | | |
| 39 | Debt rate | | | 7.25% | |
| 40 | | | | | |
| 41 | Market Adjusted Revenue Requirement | | | 1,088,615 | |
| 42 | | | | | |
| 43 | 1999 return from RUD Sheet #7 | | | 144,208 | 144,208 |
| 44 | | | | | |
| 45 | Total Incremental revenue | | | 944,407 | |
| 46 | Input: Board-approved dollar amounts phased-in | | | | |
| 47 | Amount allowed in 2001 | | | 314,802 | 314,802 |
| 48 | Amount allowed in 2002 | | | 314,802 | 314,802 |
| 49 | Amount allowed in 2003 and 2004 (will be zero due to Bill 210 | | | | 0 |
| 50 | unless authorized by the Minister and the Board) | | | | 0 |
| 51 | Amount allowed in 2005 - Third tranche of MARR re: CDM | | | | 0 |
| 52 | Other Board-approved changes to MARR or incremental revenue | | | | 0 |
| 53 | | | | | 0 |
| 54 | Total Regulatory Income | | | | 773,812 |
| 55 | | | | | |
| 56 | Equity | | | 6,355,019 | |
| 57 | | | | | |
| 58 | Return at target ROE | | | 627,876 | |
| 59 | | | | | |
| 60 | Debt | | | 6,355,019 | |
| 61 | | | | | |
| 62 | Deemed interest amount in 100% of MARR | | | 460,739 | |
| 63 | | | | | |
| 64 | Phase-in of interest - Year 1 (2001) | | | 194,269 | |
| 65 | ((D43+D47)/D41)*D61 | | | | |
| 66 | Phase-in of interest - Year 2 (2002) | | | 327,504 | |
| 67 | ((D43+D47+D48)/D41)*D61 | | | | |
| 68 | Phase-in of interest - Year 3 (2003) and forward | | | 327,504 | |
| 69 | ((D43+D47+D48)/D41)*D61 (due to Bill 210) | | | | |
| 70 | Phase-in of interest - 2005 | | | 460,739 | |
| 71 | | | | | |
| 72 | | | | | |

| | A | B | C | D | E | F | G | H |
|----|--------------------------------------------------------------------|------|------------|---|-----------|-------------|----------------|---|
| 1 | | ITEM | Initial | | M of F | M of F | Tax | |
| 2 | PILs DEFERRAL AND VARIANCE ACCOUNTS | | Estimate | | Filing | Filing | Returns | |
| 3 | Utility Name: Brant County Power Inc. | | | | Variance | Variance | | |
| 4 | (*Wires-only: business - see Tab TAXREC) | | | | K-C | Explanation | | |
| 5 | | 0 | | | | | Version 2009.1 | |
| 6 | Utility Name: Brant County Power 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 | | | | | | | | |
| 14 | II) CORPORATE INCOME TAXES | | | | | | | |
| 15 | | | | | | | | |
| 16 | Regulatory Net Income - REGINFO E53 | 1 | 773,812 | | 435,525 | | 1,209,337 | |
| 17 | | | | | | | | |
| 18 | BOOK TO TAX ADJUSTMENTS | | | | | | | |
| 19 | Additions: | | | | | | | |
| 20 | Depreciation & Amortization | 2 | 658,100 | | 159,109 | | 817,209 | |
| 21 | Employee Benefit Plans - Accrued, Not Paid | 3 | | | 0 | | 0 | |
| 22 | Tax reserves - beginning of year | 4 | | | 0 | | 0 | |
| 23 | Reserves from financial statements - end of year | 4 | | | 1,872,951 | | 1,872,951 | |
| 24 | Regulatory Adjustments - increase in income | 5 | 420,149 | | -420,149 | | 0 | |
| 25 | Other Additions (See Tab entitled "TAXREC") | | | | | | | |
| 26 | "Material" Items from "TAXREC" worksheet | 6 | | | 0 | | 0 | |
| 27 | Other Additions (not "Material") "TAXREC" | 6 | | | 0 | | 0 | |
| 28 | "Material" Items from "TAXREC 2" worksheet | 6 | | | 0 | | 0 | |
| 29 | Other Additions (not "Material") "TAXREC 2" | 6 | | | 15,085 | | 15,085 | |
| 30 | Items on which true-up does not apply "TAXREC 3" | | | | 2,845,285 | | 2,845,285 | |
| 31 | | | | | | | | |
| 32 | Deductions: Input positive numbers | | | | | | | |
| 33 | Capital Cost Allowance and CEC | 7 | 679,578 | | 29,549 | | 709,127 | |
| 34 | Employee Benefit Plans - Paid Amounts | 8 | | | 0 | | 0 | |
| 35 | Items Capitalized for Regulatory Purposes | 9 | 0 | | 0 | | 0 | |
| 36 | Regulatory Adjustments - deduction for tax purposes in Item 5 | 10 | 96,676 | | -96,676 | | 0 | |
| 37 | Interest Expense Deemed/ Incurred | 11 | 327,504 | | 27,731 | | 355,235 | |
| 38 | Tax reserves - end of year | 4 | | | 0 | | 0 | |
| 39 | Reserves from financial statements - beginning of year | 4 | | | 1,689,373 | | 1,689,373 | |
| 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 | "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 | | | 22,378 | | 22,378 | |
| 47 | Other Deductions (not "Material") "TAXREC 2" | 12 | | | 0 | | 0 | |
| 48 | Items on which true-up does not apply "TAXREC 3" | | | | 2,869,978 | | 2,869,978 | |
| 49 | | | | | | | | |
| 50 | TAXABLE INCOME/ (LOSS) | | 748,303 | | 365,473 | | 1,113,776 | |
| 51 | | | | | | | | |
| 52 | BLENDED INCOME TAX RATE | | | | | | | |
| 53 | Tab Tax Rates - Regulatory from Table 1: Actual from Table 3 | 13 | 38.62% | | #DIV/0! | | #DIV/0! | |
| 54 | | | | | | | | |
| 55 | REGULATORY INCOME TAX | | 288,995 | | -288,995 | Actual | 0 | |
| 56 | | | | | | | | |
| 57 | | | | | | | | |
| 58 | Miscellaneous Tax Credits | 14 | | | 0 | Actual | 0 | |
| 59 | | | | | | | | |
| 60 | Total Regulatory Income Tax | | 288,995 | | -288,995 | Actual | 0 | |
| 61 | | | | | | | | |
| 62 | | | | | | | | |
| 63 | III) CAPITAL TAXES | | | | | | | |
| 64 | | | | | | | | |
| 65 | Ontario | | | | | | | |
| 66 | Base | 15 | 12,710,037 | | 4,250,585 | | 16,960,622 | |
| 67 | Less: Exemption - Tax Rates - Regulatory, Table 1: Actual, Table 3 | 16 | 5,000,000 | | -27,106 | | 4,972,894 | |
| 68 | Taxable Capital | | 7,710,037 | | 4,223,479 | | 11,987,728 | |
| 69 | | | | | | | | |
| 70 | Rate - Tax Rates - Regulatory, Table 1: Actual, Table 3 | 17 | 0.3000% | | 0.0000% | | 0.3000% | |
| 71 | | | | | | | | |
| 72 | Ontario Capital Tax | | 23,130 | | 12,833 | | 35,963 | |
| 73 | | | | | | | | |
| 74 | Federal Large Corporations Tax | | | | | | | |
| 75 | Base | 18 | 12,710,037 | | 6,955,876 | | 19,665,913 | |
| 76 | Less: Exemption - Tax Rates - Regulatory, Table 1: Actual, Table 3 | 19 | 10,000,000 | | 0 | | 10,000,000 | |
| 77 | Taxable Capital | | 2,710,037 | | 6,955,876 | | 9,665,913 | |
| 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) | | 6,098 | | 15,651 | | 21,748 | |
| 82 | Less: Federal Surtax - 1.12% x Taxable Income | 21 | 8,381 | | -8,381 | | 0 | |
| 83 | | | | | | | | |
| 84 | Net LCT | | -2,283 | | 24,032 | | 21,748 | |
| 85 | | | | | | | | |
| 86 | III) INCLUSION IN RATES | | | | | | | |
| 87 | | | | | | | | |
| 88 | Income Tax Rate used for gross-up (exclude surtax) | | 37.50% | | | | | |
| 89 | | | | | | | | |
| 90 | Income Tax (proxy tax is grossed-up) | 22 | 462,392 | | | Actual 2003 | 0 | |
| 91 | LCT (proxy tax is grossed-up) | 23 | 8,437 | | | Actual 2003 | 21,748 | |
| 92 | Ontario Capital Tax (no gross-up since it is deductible) | 24 | 23,130 | | | Actual 2003 | 35,963 | |
| 93 | | | | | | | | |
| 94 | | | | | | | | |
| 95 | Total PILs for Rate Adjustment -- MUST AGREE WITH 2002 | 25 | 493,959 | | | Actual 2003 | 57,711 | |
| 96 | RAM DECISION | | | | | | | |
| 97 | | | | | | | | |

| | A | B | C | D | E | F | G | H |
|-----|-----------------------------------------------------------------------------------------------|------|----------|---|------------|-------------|----------------|---|
| 1 | | ITEM | Initial | | M of F | M of F | Tax | |
| 2 | PIL's DEFERRAL AND VARIANCE ACCOUNTS | | Estimate | | Filing | Filing | Returns | |
| 3 | Utility Name: Brant County Power Inc. | | | | Variance | Variance | | |
| 4 | (*Wires-only business - see Tab TAXREC) | | | | K-C | Explanation | | |
| 5 | | 0 | | | | | Version 2009.1 | |
| 6 | Utility Name: Brant County Power Inc. | | | | | | | |
| 7 | Reporting period: 2003 | | | | | | | |
| 8 | | | | | | | | |
| 9 | Days in reporting period: | 365 | days | | | | Column | |
| 10 | Total days in the calendar year: | 365 | days | | | | Brought | |
| 11 | | | | | | | From | |
| 12 | | | \$ | | \$ | | TAXREC | |
| 13 | | | | | | | \$ | |
| 14 | | | | | | | | |
| 15 | | | | | | | | |
| 16 | IV) FUTURE TRUE-UPS | | | | | | | |
| 17 | IV a) Calculation of the True-up Variance | | | | DR/(CR) | | | |
| 18 | In Additions: | | | | | | | |
| 19 | Employee Benefit Plans - Accrued, Not Paid | 3 | | | 0 | | | |
| 20 | Tax reserves deducted in prior year | 4 | | | 0 | | | |
| 21 | Reserves from financial statements-end of year | 4 | | | 1,872,951 | | | |
| 22 | Regulatory Adjustments | 5 | | | -420,149 | | | |
| 23 | Other additions "Material" Items TAXREC | 6 | | | 0 | | | |
| 24 | Other additions "Material" Items TAXREC 2 | 6 | | | 0 | | | |
| 25 | In Deductions - positive numbers | | | | | | | |
| 26 | Employee Benefit Plans - Paid Amounts | 8 | | | 0 | | | |
| 27 | Items Capitalized for Regulatory Purposes | 9 | | | 0 | | | |
| 28 | Regulatory Adjustments | 10 | | | -96,676 | | | |
| 29 | Interest Adjustment for tax purposes (See Below - cell I206) | 11 | | | 0 | | | |
| 30 | Tax reserves claimed in current year | 4 | | | 0 | | | |
| 31 | Reserves from F/S beginning of year | 4 | | | 1,689,373 | | | |
| 32 | Contributions to deferred income plans | 3 | | | 0 | | | |
| 33 | Contributions to pension plans | 3 | | | 0 | | | |
| 34 | Other deductions "Material" Items TAXREC | 12 | | | 0 | | | |
| 35 | Other deductions "Material" Item TAXREC 2 | 12 | | | 22,378 | | | |
| 36 | Total TRUE-UPS before tax effect | 26 | | | -162,273 | | | |
| 37 | | | | | | | | |
| 38 | Income Tax Rate | | | x | 29.66% | | | |
| 39 | | | | | | | | |
| 40 | Income Tax Effect on True-up adjustments | | | = | -48,130 | | | |
| 41 | | | | | | | | |
| 42 | Less: Miscellaneous Tax Credits | 14 | | | 0 | | | |
| 43 | | | | | | | | |
| 44 | Total Income Tax on True-ups | | | | -48,130 | | | |
| 45 | | | | | | | | |
| 46 | Income Tax Rate used for gross-up (exclude surtax) | | | | 28.54% | | | |
| 47 | | | | | | | | |
| 48 | TRUE-UP VARIANCE ADJUSTMENT | | | | (67,353) | | | |
| 49 | | | | | | | | |
| 50 | IV b) Calculation of the Deferral Account Variance caused by changes in legislation | | | | | | | |
| 51 | | | | | | | | |
| 52 | REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column) | | | = | 748,303 | | | |
| 53 | | | | | | | | |
| 54 | REVISED CORPORATE INCOME TAX RATE | | | x | 29.66% | | | |
| 55 | | | | | | | | |
| 56 | REVISED REGULATORY INCOME TAX | | | = | 221,947 | | | |
| 57 | | | | | | | | |
| 58 | Less: Revised Miscellaneous Tax Credits | | | - | 0 | | | |
| 59 | | | | | | | | |
| 60 | Total Revised Regulatory Income Tax | | | = | 221,947 | | | |
| 61 | | | | | | | | |
| 62 | Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58) | | | - | 288,995 | | | |
| 63 | | | | | | | | |
| 64 | Regulatory Income Tax Variance | | | = | (67,048) | | | |
| 65 | | | | | | | | |
| 66 | Ontario Capital Tax | | | | | | | |
| 67 | Base | | | = | 12,710,037 | | | |
| 68 | Less: Exemption from tab Tax Rates, Table 2, cell C39 | | | - | 5,000,000 | | | |
| 69 | Revised deemed taxable capital | | | = | 7,710,037 | | | |
| 70 | | | | | | | | |
| 71 | Rate - Tab Tax Rates cell C36 | | | x | 0.3000% | | | |
| 72 | | | | | | | | |
| 73 | Revised Ontario Capital Tax | | | = | 23,130 | | | |
| 74 | Less: Ontario Capital Tax reported in the initial estimate column (Cell C70) | | | - | 23,130 | | | |
| 75 | Regulatory Ontario Capital Tax Variance | | | = | 0 | | | |
| 76 | | | | | | | | |
| 77 | Federal LCT | | | | | | | |
| 78 | Base | | | = | 12,710,037 | | | |
| 79 | Less: Exemption from tab Tax Rates, Table 2, cell C40 | | | - | 10,000,000 | | | |
| 80 | Revised Federal LCT | | | = | 2,710,037 | | | |
| 81 | | | | | | | | |
| 82 | Rate (as a result of legislative changes) tab 'Tax Rates' cell C37 | | | = | 0.2250% | | | |
| 83 | | | | | | | | |
| 84 | Gross Amount | | | = | 6,098 | | | |
| 85 | Less: Federal surtax | | | - | 8,381 | | | |
| 86 | Revised Net LCT | | | = | (2,283) | | | |
| 87 | | | | | | | | |
| 88 | Less: Federal LCT reported in the initial estimate column (Cell C82) | | | - | (2,283) | | | |
| 89 | Regulatory Federal LCT Variance | | | = | 0 | | | |
| 90 | | | | | | | | |
| 91 | Actual Income Tax Rate used for gross-up (exclude surtax) | | | | 28.54% | | | |
| 92 | | | | | | | | |
| 93 | Income Tax (grossed-up) | | | + | (93,826) | | | |
| 94 | LCT (grossed-up) | | | + | 0 | | | |
| 95 | Ontario Capital Tax | | | + | 0 | | | |
| 96 | | | | | | | | |
| 97 | DEFERRAL ACCOUNT VARIANCE ADJUSTMENT | | | = | (93,826) | | | |
| 98 | | | | | | | | |
| 99 | TRUE-UP VARIANCE (from cell I132) | | | + | (67,353) | | | |
| 100 | | | | | | | | |
| 101 | Total Deferral Account Entry (Positive Entry = Debit) | | | = | (161,178) | | | |
| 102 | (Deferral Account Variance + True-up Variance) | | | | | | | |
| 103 | | | | | | | | |
| 104 | | | | | | | | |
| 105 | | | | | | | | |
| 106 | VI) INTEREST PORTION OF TRUE-UP | | | | | | | |
| 107 | Variance Caused By Phase-in of Deemed Debt | | | | | | | |
| 108 | | | | | | | | |
| 109 | Total deemed interest (REGINFO) | | | | 460,739 | | | |
| 110 | Interest phased-in (Cell C36) | | | | 327,504 | | | |
| 111 | | | | | | | | |
| 112 | Variance due to phase-in of debt component of MARR in rates according to the Board's decision | | | | 133,235 | | | |
| 113 | | | | | | | | |
| 114 | Other Interest Variances (i.e. Borrowing Levels) | | | | | | | |
| 115 | Above Deemed Debt per Rate Handbook) | | | | | | | |
| 116 | Interest deducted on MoF filing (Cell K36+K41) | | | | 355,235 | | | |
| 117 | Total deemed Interest (REGINFO D62) | | | | 460,739 | | | |
| 118 | | | | | | | | |
| 119 | Variance caused by excess debt | | | | 0 | | | |
| 120 | | | | | | | | |
| 121 | Interest Adjustment for Tax Purposes (carry forward to Cell I112) | | | | 0 | | | |
| 122 | | | | | | | | |
| 123 | Total Interest Variance | | | | 133,235 | | | |
| 124 | | | | | | | | |
| 125 | | | | | | | | |
| 126 | | | | | | | | |

| | A | B | C | D | E | F |
|----------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------------------|--------------|----------------|---|---|
| | LINE | M of F | Non-wires | Wires-only | | |
| | | Corporate | Eliminations | Tax | | |
| | | Tax | | Return | | |
| | | Return | | | | |
| | | | | Version 2009.1 | | |
| Section A: Identification: | | | | | | |
| Utility Name: Brant County Power Inc. | | | | | | |
| Reporting period: 2003 | | | | | | |
| Taxation Year's start date: | | | | | | |
| Taxation Year's end date: | | | | | | |
| Number of days in taxation year: | 365 | days | | | | |
| Please enter the Materiality Level : | 15,888 | < - enter materiality level | | | | |
| (0.25% x Rate Base x CER) | Y/N | | | | | |
| (0.25% x Net Assets) | Y/N | | | | | |
| 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 worksheet. | | | | | | |
| Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K | | | | | | |
| Section B: Financial statements data: | | | | | | |
| Input unconsolidated financial statement data submitted with Tax returns | | | | | | |
| The actual categories of the income statements should be used. | | | | | | |
| Required phase change the deductions except for amortization, interest expense and provision for income tax | | | | | | |
| Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts | | | | | | |
| in the "non-wire elimination column" as negative values in TAXREC and TAXREC2. | | | | | | |
| Income: | | | | | | |
| Energy Sales | + | 15,512,668 | | 15,512,668 | | |
| Distribution Revenue | + | 4,187,602 | | 4,187,602 | | |
| Other Income | + | 648,094 | | 648,094 | | |
| Miscellaneous Income | + | 22,378 | | 22,378 | | |
| Revenue should be entered above this line | | | | | | |
| Costs and Expenses: | | | | | | |
| Cost of energy purchased | - | 15,512,668 | | 15,512,668 | | |
| Administration | - | 638,917 | | 638,917 | | |
| Customer billing and collecting | - | 698,758 | | 698,758 | | |
| Operations and maintenance | - | 1,197,014 | | 1,197,014 | | |
| Amortization | - | 730,470 | | 730,470 | | |
| Ontario Capital Tax | - | 0 | | 0 | | |
| Employees Future Benefits | - | 183,578 | | 183,578 | | |
| Restatement adjustment | - | 0 | | 0 | | |
| | - | 0 | | 0 | | |
| | - | 0 | | 0 | | |
| Net Income Before Interest & Income Taxes EBIT | = | 1,209,337 | 0 | 1,209,337 | | |
| Less: Interest expense for accounting purposes | - | 385,235 | | 385,235 | | |
| Provision for payments in lieu of income taxes | - | 0 | | 0 | | |
| Net Income (loss) | = | 854,102 | 0 | 854,102 | | |
| The Net Income (loss) on the MoF column should equal to the net income (loss) or 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 | 0 | 0 | | |
| Depreciation & Amortization | + | 817,209 | 0 | 817,209 | | |
| Employee benefits plans-acquired, not paid | + | 0 | 0 | 0 | | |
| Tax reserves - beginning of year | + | 0 | 0 | 0 | | |
| Reserves from financial statements- end of year | + | 1,872,951 | 0 | 1,872,951 | | |
| Regulatory adjustments on which true-up may apply (less A66) | + | 0 | 0 | 0 | | |
| Items on which true-up does not apply "TAXREC 3" | + | 2,845,285 | 0 | 2,845,285 | | |
| Material addition items from TAXREC 2 | + | 0 | 0 | 0 | | |
| Other addition items (not Material) from TAXREC 2 | + | 15,085 | 0 | 15,085 | | |
| Subtotal | | 5,550,530 | 0 | 5,550,530 | | |
| Other Additions: (Please explain the nature of the additions) | | | | | | |
| Recapture of CCA | + | 0 | 0 | 0 | | |
| Non-deductible meals and entertainment expense | + | 0 | 0 | 0 | | |
| Capital items expensed | + | 0 | 0 | 0 | | |
| | + | 0 | 0 | 0 | | |
| | + | 0 | 0 | 0 | | |
| | + | 0 | 0 | 0 | | |
| Total Other Additions | = | 0 | 0 | 0 | | |
| Total Additions | = | 5,550,530 | 0 | 5,550,530 | | |
| Recap 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 | | |
| Total Other additions >materiality level | | 0 | 0 | 0 | | |
| Other additions (less than materiality level) | | 0 | 0 | 0 | | |
| Total Other Additions | | 0 | 0 | 0 | | |
| BOOK TO TAX DEDUCTIONS: | | | | | | |
| Capital cost allowance | - | 536,953 | | 536,953 | | |
| Cumulative eligible capital deduction | - | 172,174 | | 172,174 | | |
| Employee benefits plans-paid amounts | - | 0 | 0 | 0 | | |
| Items capitalized for regulatory purposes | - | 0 | 0 | 0 | | |
| Regulatory adjustments | - | 0 | 0 | 0 | | |
| CCA | - | 0 | 0 | 0 | | |
| Other deductions | - | 0 | 0 | 0 | | |
| Tax reserves - end of year | - | 0 | 0 | 0 | | |
| Reserves from financial statements- beginning of year | - | 1,689,373 | 0 | 1,689,373 | | |
| Contributions to deferred income plans | - | 0 | 0 | 0 | | |
| Contributions to pension plans | - | 0 | 0 | 0 | | |
| Items on which true-up does not apply "TAXREC 3" | - | 2,869,978 | 0 | 2,869,978 | | |
| Interest capitalized for accounting deducted for tax | - | 0 | 0 | 0 | | |
| Material deduction items from TAXREC 2 | - | 22,378 | 0 | 22,378 | | |
| Other deduction items (not Material) from TAXREC 2 | - | 0 | 0 | 0 | | |
| Subtotal | = | 5,290,856 | 0 | 5,290,856 | | |
| Other deductions (Please explain the nature of the deductions) | | | | | | |
| | - | 0 | 0 | 0 | | |
| Gain on disposal of assets | - | 0 | 0 | 0 | | |
| | - | 0 | 0 | 0 | | |
| | - | 0 | 0 | 0 | | |
| | - | 0 | 0 | 0 | | |
| Total Other Deductions | = | 0 | 0 | 0 | | |
| Total Deductions | = | 5,290,856 | 0 | 5,290,856 | | |
| Recap Material Deductions: | | | | | | |
| | 0 | 0 | 0 | 0 | | |
| | 0 | 0 | 0 | 0 | | |
| | 0 | 0 | 0 | 0 | | |
| | 0 | 0 | 0 | 0 | | |
| | 0 | 0 | 0 | 0 | | |
| | 0 | 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 | | |
| TAXABLE INCOME | = | 1,113,776 | 0 | 1,113,776 | | |
| DEDUCT | | | | | | |
| Non-capital loss applied | - | 1,113,776 | | 1,113,776 | | |
| Net capital loss applied | - | 0 | | 0 | | |
| NET TAXABLE INCOME | = | 0 | 0 | 0 | | |
| 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 | | |
| Subtotal | - | 0 | 0 | 0 | | |
| Less: Miscellaneous tax credits (Must agree with tax returns) | - | 0 | 0 | 0 | | |
| Total Income Tax | = | 0 | 0 | 0 | | |
| FROM ACTUAL TAX RETURNS | | | | | | |
| Net Federal Income Tax Rate (Must agree with tax return) | #DIV/0! | | | #DIV/0! | | |
| Net Ontario Income Tax Rate (Must agree with tax return) | #DIV/0! | | | #DIV/0! | | |
| Blended Income Tax Rate | #DIV/0! | | | #DIV/0! | | |
| Section F: Income and Capital Taxes | | | | | | |
| RECAP | | | | | | |
| Total Income Taxes | + | 0 | 0 | 0 | | |
| Ontario Capital Tax | + | 35,963 | | 35,963 | | |
| Federal Large Corporations Tax | + | 21,748 | | 21,748 | | |
| Total income and capital taxes | = | 57,711 | 0 | 57,711 | | |

| | A | B | C | D | E | F |
|----|------------------------------------------------------|------|-----------|--------------|----------------|---|
| 1 | 0 | LINE | M of F | Non-wires | Wires-only | |
| 2 | Tax and Accounting Reserves | | Corporate | Eliminations | Tax | |
| 3 | Utility Name: Brant County Power Inc. | | Tax | | Return | |
| 4 | (for "wires-only" business - see s. 72 OEB Act) | | Return | | | |
| 5 | 0 | | | | Version 2009.1 | |
| 6 | | | | | | |
| 7 | Utility Name: Brant County Power Inc. | | | | | |
| 8 | Reporting period: 2003 | | | | | |
| 9 | | | | | | |
| 10 | TAX RESERVES | | | | | |
| 11 | | | | | | |
| 12 | Beginning of Year: | | | | | |
| 13 | | | | | 0 | |
| 14 | Reserve for doubtful accounts ss. 20(1)(l) | | | | 0 | |
| 15 | Reserve for goods & services ss.20(1)(m) | | | | 0 | |
| 16 | Reserve for unpaid amounts ss.20(1)(n) | | | | 0 | |
| 17 | Debt and share issue expenses ss.20(1)(e) | | | | 0 | |
| 18 | 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 | End of Year: | | | | | |
| 25 | | | | | 0 | |
| 26 | Reserve for doubtful accounts ss. 20(1)(l) | | | | 0 | |
| 27 | Reserve for goods & services ss.20(1)(m) | | | | 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 | | | | | 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 | |
| 46 | Property taxes | | | | 0 | |
| 47 | Employee Future Benefits | | 1,689,373 | | 1,689,373 | |
| 48 | Other - Please describe | | | | 0 | |
| 49 | | | | | 0 | |
| 50 | Total (carry forward to the TAXREC worksheet) | | 1,689,373 | 0 | 1,689,373 | |
| 51 | | | | | | |
| 52 | End of Year: | | | | | |
| 53 | | | | | 0 | |
| 54 | | | | | 0 | |
| 55 | Environmental | | | | 0 | |
| 56 | Allowance for doubtful accounts | | | | 0 | |
| 57 | Inventory obsolescence | | | | 0 | |
| 58 | Property taxes | | | | 0 | |
| 59 | Employee Future Benefits | | 1,872,951 | | 1,872,951 | |
| 60 | Other - Please describe | | | | 0 | |
| 61 | | | | | 0 | |
| 62 | Insert line above this line | | | | | |
| 63 | Total (carry forward to the TAXREC worksheet) | | 1,872,951 | 0 | 1,872,951 | |
| 64 | | | | | | |

| | A | B | C | D | E | F |
|-----|---|---|------|-----------|----------------|------------|
| 1 | | | | | | |
| 2 | | 0 | LINE | M of F | Non-wires | Wires-only |
| 3 | | | | Corporate | Eliminations | Tax |
| 4 | | | | Tax | | Return |
| 5 | | | | Return | | |
| 6 | | | | | Version 2009.1 | |
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| | A | B | C | D | E | F |
|----|----------------------------------------------------------------------------|------|-----------|--------------|-----------------------|---|
| 1 | | | | | | |
| 2 | 0 | | | | | |
| 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: Brant County Power Inc. | | | | Version 2009.1 | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | Reporting period: 2003 | | | | | |
| 12 | Number of days in taxation year: | | 365 | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 17 | Add: | | | | | |
| 18 | | | | | | |
| 19 | Recapture of capital cost allowance | + | | | 0 | |
| 20 | CCA adjustments | + | | | 0 | |
| 21 | CEC adjustments | + | | | 0 | |
| 22 | Gain on sale of non-utility eligible capital property | + | | | 0 | |
| 23 | Gain on sale of utility eligible capital property | + | | | 0 | |
| 24 | Loss from joint ventures or partnerships | + | | | 0 | |
| 25 | Deemed dividend income | + | | | 0 | |
| 26 | Loss in equity of subsidiaries and affiliates | + | | | 0 | |
| 27 | Loss on disposal of utility assets | + | | | 0 | |
| 28 | Loss on disposal of non-utility assets | + | | | 0 | |
| 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 | + | 678 | | 678 | |
| 33 | Non-deductible club dues | + | | | 0 | |
| 34 | Non-deductible automobile costs | + | | | 0 | |
| 35 | Donations - amount per books | | 0 | | 0 | |
| 36 | Interest and penalties on unpaid taxes | | | | 0 | |
| 37 | Management bonuses unpaid after 180 days of year end | | | | 0 | |
| 38 | Imputed interest expense on Regulatory Assets | | | | 0 | |
| 39 | | + | | | 0 | |
| 40 | Regulatory Variance Accounts - Dec 2002 balance | + | 1,215,879 | | 1,215,879 | |
| 41 | Transition costs - opening tax balance | + | 1,628,728 | | 1,628,728 | |
| 42 | | + | | | 0 | |
| 43 | <i>Other Additions: (please explain in detail the nature of the item)</i> | + | | | 0 | |
| 44 | Bad debts - pre-October 1, 2001 Denied | + | | | 0 | |
| 45 | | + | | | 0 | |
| 46 | | + | | | 0 | |
| 47 | Total Additions on which true-up does not apply | = | 2,845,285 | 0 | 2,845,285 | |
| 48 | | | | | | |
| 49 | Deduct: | | | | | |
| 50 | | | | | | |
| 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 amortization - 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 | - | | | 0 | |
| 59 | | - | | | 0 | |
| 60 | | - | | | 0 | |
| 61 | Purchase Power Variance at Dec 31, 2003 | - | 154,515 | | 154,515 | |
| 62 | Transition Costs at Dec 31, 2003 | - | 1,568,713 | | 1,568,713 | |
| 63 | Deferred PILS at Dec 31, 2003 | - | 400,948 | | 400,948 | |
| 64 | Other Regulatory Assets at Dec 31, 2003 | - | 745,802 | | 745,802 | |
| 65 | | - | | | 0 | |
| 66 | | - | | | 0 | |
| 67 | | - | | | 0 | |
| 68 | <i>Other deductions: (Please explain in detail the nature of the item)</i> | - | | | 0 | |
| 69 | | - | | | 0 | |
| 70 | | - | | | 0 | |
| 71 | | - | | | 0 | |
| 72 | | - | | | 0 | |
| 73 | Total Deductions on which true-up does not apply | = | 2,869,978 | 0 | 2,869,978 | |
| 74 | | | | | | |
| 75 | | | | | | |

SEE MONTHLY PILS CONTINUITY SCHEDULE

| | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------|---|------------|---|------------|---|------------|---|------------|---|-----------|---|----------------|
| 1 | 0 | | | | | | | | | | | | | | |
| 2 | Analysis of PILs Tax Account 1562: | | | | | | | | | | | | | | |
| 3 | Utility Name: Brant County Power Inc. | | | | | | | | | | | | | | |
| 4 | Reporting period: 2003 | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | | | Version 2009.1 |
| 6 | | | | | | | | | | | | | | | 0 |
| 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 | | | | | | | | | | | | | | | |
| 11 | Opening balance: | = | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 |
| 12 | Board-approved PILs tax proxy from Decisions (1) | +/- | | | | | 0 | | 0 | | 0 | | 0 | | 0 |
| 13 | PILs proxy from April 1, 2005 - input 9/12 of amount | | | | | | | | | | | | | | 0 |
| 14 | True-up Variance Adjustment Q4, 2001 (2) | +/- | | | | | | | | | | | | | 0 |
| 15 | True-up Variance Adjustment (3) | +/- | | | | | | | | | | | | | 0 |
| 16 | Deferral Account Variance Adjustment Q4, 2001 (4) | | | | | | | | | | | | | | 0 |
| 17 | Deferral Account Variance Adjustment (5) | +/- | | | | | | | | | | | | | 0 |
| 18 | Adjustments to reported prior years' variances (6) | +/- | | | | | | | | | | | | | 0 |
| 19 | Carrying charges (7) | +/- | | | | | | | | | | | | | 0 |
| 20 | PILs billed to (collected from) customers (8) | - | 0 | | | | | | | | | | | | 0 |
| 21 | | | | | | | | | | | | | | | |
| 22 | Ending balance: # 1562 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 |
| 23 | | | | | | | | | | | | | | | |
| 24 | | | | | | | | | | | | | | | |
| 25 | | | | | | | | | | | | | | | |
| 26 | 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 | For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003. | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | |
| 31 | Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER: | | | | | | | | | | | | | | |
| 32 | | | | | | | | | | | | | | | |
| 33 | (1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. | | | | | | | | | | | | | | |
| 34 | Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. | | | | | | | | | | | | | | |
| 35 | If the Board gave more than one decision in the year, calculate a weighted average proxy. | | | | | | | | | | | | | | |
| 36 | (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13. | | | | | | | | | | | | | | |
| 37 | (iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy. | | | | | | | | | | | | | | |
| 38 | (iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained. | | | | | | | | | | | | | | |
| 39 | (v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005. | | | | | | | | | | | | | | |
| 40 | (vi) Column M - The 2005 PILs tax proxy will be used for the period from January 1 to April 30, 2006. | | | | | | | | | | | | | | |
| 41 | | | | | | | | | | | | | | | |
| 42 | (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be | | | | | | | | | | | | | | |
| 43 | trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation. | | | | | | | | | | | | | | |
| 44 | | | | | | | | | | | | | | | |
| 45 | (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. | | | | | | | | | | | | | | |
| 46 | The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005. | | | | | | | | | | | | | | |
| 47 | | | | | | | | | | | | | | | |
| 48 | (4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I181, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be | | | | | | | | | | | | | | |
| 49 | trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation. | | | | | | | | | | | | | | |
| 50 | | | | | | | | | | | | | | | |
| 51 | (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet. | | | | | | | | | | | | | | |
| 52 | The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005. | | | | | | | | | | | | | | |
| 53 | | | | | | | | | | | | | | | |
| 54 | (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed. | | | | | | | | | | | | | | |
| 55 | | | | | | | | | | | | | | | |
| 56 | (7) Carrying charges are calculated on a simple interest basis. | | | | | | | | | | | | | | |
| 57 | | | | | | | | | | | | | | | |
| 58 | (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 | | | | | | | | | | | | | | |
| 59 | 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 | | | | | | | | | | | | | | |
| 60 | 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. | | | | | | | | | | | | | | |
| 61 | The 2005 PILs tax proxy is being recovered on a volumetric basis by class. | | | | | | | | | | | | | | |
| 62 | | | | | | | | | | | | | | | |
| 63 | (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW, Kva) for the period (including net unbilled at period end), multiplied | | | | | | | | | | | | | | |
| 64 | 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; | | | | | | | | | | | | | | |
| 65 | plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components. | | | | | | | | | | | | | | |
| 66 | | | | | | | | | | | | | | | |
| 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, | | | | | | | | | | | | | | |
| 68 | 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. | | | | | | | | | | | | | | |
| 69 | | | | | | | | | | | | | | | |
| 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 | for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used | | | | | | | | | | | | | | |
| 72 | to calculate the recovery for the period January 1 to March 31, 2005. | | | | | | | | | | | | | | |
| 73 | | | | | | | | | | | | | | | |
| 74 | (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes | | | | | | | | | | | | | | |
| 75 | will have to include amounts from 1562 and from 1590. | | | | | | | | | | | | | | |
| 76 | | | | | | | | | | | | | | | |
| 77 | | | | | | | | | | | | | | | |

Appendix 5

- 2004 SIMPILS Model

| | A | B | C | D | E |
|----|----------------------------------------------------------------------------------|-----|------|-----------------|------------------------------|
| 1 | | | | | Version 2009.1 |
| 2 | REGULATORY INFORMATION (REGINFO) | | | | |
| 3 | Utility Name: Brant County Power 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 | | | | |
| 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 | | |
| 13 | | | | | |
| 14 | Was the utility recently acquired by Hydro One | | | | |
| 15 | and now subject to s.89 & 90 PILs? | | Y/N | | |
| 16 | | | | | |
| 17 | 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) | | | | |
| 19 | Are the Ontario Capital Tax & Large Corporations Tax Exemptions | OCT | Y/N | | |
| 20 | shared among the corporate group? | LCT | Y/N | | |
| 21 | Please identify the % used to allocate the OCT and LCT exemptions in | OCT | | 100% | |
| 22 | Cells C65 & C74 in the TAXCALC spreadsheet. | LCT | | 100% | |
| 23 | | | | | |
| 24 | Accounting Year End | | Date | 12-31-2004 | |
| 25 | | | | | |
| 26 | MARR NO TAX CALCULATIONS | | | | Regulatory Income |
| 27 | SHEET #7 FINAL RUD MODEL DATA | | | | |
| 28 | (FROM 1999 FINANCIAL STATEMENTS) | | | | |
| 29 | USE BOARD-APPROVED AMOUNTS | | | | |
| 30 | | | | | |
| 31 | Rate Base (wires-only) | | | 12,710,037 | |
| 32 | | | | | |
| 33 | Common Equity Ratio (CER) | | | 50.00% | |
| 34 | | | | | |
| 35 | 1-CER | | | 50.00% | |
| 36 | | | | | |
| 37 | Target Return On Equity | | | 9.88% | |
| 38 | | | | | |
| 39 | Debt rate | | | 7.25% | |
| 40 | | | | | |
| 41 | Market Adjusted Revenue Requirement | | | 1,088,615 | |
| 42 | | | | | |
| 43 | 1999 return from RUD Sheet #7 | | | 144,208 | 144,208 |
| 44 | | | | | |
| 45 | Total Incremental revenue | | | 944,407 | |
| 46 | Input: Board-approved dollar amounts phased-in | | | | |
| 47 | Amount allowed in 2001 | | | 314,802 | 314,802 |
| 48 | Amount allowed in 2002 | | | 314,802 | 314,802 |
| 49 | Amount allowed in 2003 and 2004 (will be zero due to Bill 210 | | | | 0 |
| 50 | unless authorized by the Minister and the Board) | | | | 0 |
| 51 | Amount allowed in 2005 - Third tranche of MARR re: CDM | | | | 0 |
| 52 | Other Board-approved changes to MARR or incremental revenue | | | | 0 |
| 53 | | | | | 0 |
| 54 | Total Regulatory Income | | | | 773,812 |
| 55 | | | | | |
| 56 | Equity | | | 6,355,019 | |
| 57 | | | | | |
| 58 | Return at target ROE | | | 627,876 | |
| 59 | | | | | |
| 60 | Debt | | | 6,355,019 | |
| 61 | | | | | |
| 62 | Deemed interest amount in 100% of MARR | | | 460,739 | |
| 63 | | | | | |
| 64 | Phase-in of interest - Year 1 (2001) | | | 194,269 | |
| 65 | ((D43+D47)/D41)*D61 | | | | |
| 66 | Phase-in of interest - Year 2 (2002) | | | 327,504 | |
| 67 | ((D43+D47+D48)/D41)*D61 | | | | |
| 68 | Phase-in of interest - Year 3 (2003) and forward | | | 327,504 | |
| 69 | ((D43+D47+D48)/D41)*D61 (due to Bill 210) | | | | |
| 70 | Phase-in of interest - 2005 | | | 460,739 | |
| 71 | | | | | |
| 72 | | | | | |

| | A | B | C | D | E | F | G | H |
|----|-------------------------------------------------------------------|------|------------|---|-------------|-----------------|----------------|---|
| 1 | | ITEM | Initial | | M of F | M of F | Tax | |
| 2 | PILs DEFERRAL AND VARIANCE ACCOUNTS | | Estimate | | Filing | Filing | Returns | |
| 3 | | | | | Variance | Variance | | |
| 4 | ("Wires-only" business - see Tab TAXREC) | | | | K-C | Explanation | | |
| 5 | | 0 | | | | | Version 2009.1 | |
| 6 | Utility Name: Brant County Power Inc. | | | | | | | |
| 7 | Reporting period: 2004 | | | | | | | |
| 8 | | | | | | | Column | |
| 9 | Days in reporting period: | 366 | days | | | | Brought | |
| 10 | Total days in the calendar year: | 366 | days | | | | From | |
| 11 | | | | | | | TAXREC | |
| 12 | | | \$ | | \$ | | \$ | |
| 13 | | | | | | | | |
| 14 | II CORPORATE INCOME TAXES | | | | | | | |
| 15 | | | | | | | | |
| 16 | Regulatory Net Income - REGINFO E53 | 1 | 773,812 | | 306,601 | | 1,080,413 | |
| 17 | | | | | | | | |
| 18 | BOOK TO TAX ADJUSTMENTS | | | | | | | |
| 19 | Additions: | | | | | | | |
| 20 | Depreciation & Amortization | 2 | 658,100 | | 241,824 | | 899,924 | |
| 21 | Employee Benefit Plans - Accrued, Not Paid | 3 | | | 0 | | 0 | |
| 22 | Tax reserves - beginning of year | 4 | | | 0 | | 0 | |
| 23 | Reserves from financial statements - end of year | 4 | | | 1,814,000 | | 1,814,000 | |
| 24 | Regulatory Adjustments - increase in income | 5 | 420,149 | | -420,149 | | 0 | |
| 25 | Other Additions (See Tab entitled "TAXREC") | | | | | | | |
| 26 | "Material" Items from "TAXREC" worksheet | 6 | | | 0 | | 0 | |
| 27 | Other Additions (not "Material") "TAXREC" | 6 | | | 0 | | 0 | |
| 28 | "Material" Items from "TAXREC 2" worksheet | 6 | | | 109,562 | | 109,562 | |
| 29 | Other Additions (not "Material") "TAXREC 2" | 6 | | | 3,653 | | 3,653 | |
| 30 | Items on which true-up does not apply "TAXREC 3" | | | | 3,281,502 | | 3,281,502 | |
| 31 | | | | | | | | |
| 32 | Deductions: Input positive numbers | | | | | | | |
| 33 | Capital Cost Allowance and CEC | 7 | 679,578 | | 176,288 | | 855,866 | |
| 34 | Employee Benefit Plans - Paid Amounts | 8 | | | 0 | | 0 | |
| 35 | Items Capitalized for Regulatory Purposes | 9 | 0 | | 0 | | 0 | |
| 36 | Regulatory Adjustments - deduction for tax purposes in Item 5 | 10 | 96,676 | | -96,676 | | 0 | |
| 37 | Interest Expense Deemed/ Incurred | 11 | 327,504 | | -3,192 | | 324,312 | |
| 38 | Tax reserves - end of year | 4 | | | 0 | | 0 | |
| 39 | Reserves from financial statements - beginning of year | 4 | | | 1,872,951 | | 1,872,951 | |
| 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 | "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 | | | 98,606 | | 98,606 | |
| 47 | Other Deductions (not "Material") "TAXREC 2" | 12 | | | 0 | | 0 | |
| 48 | Items on which true-up does not apply "TAXREC 3" | | | | 2,363,425 | | 2,363,425 | |
| 49 | | | | | | | | |
| 50 | TAXABLE INCOME/ (LOSS) | | 748,303 | | 925,591 | Before loss C/F | 1,673,894 | |
| 51 | | | | | | | | |
| 52 | BLENDED INCOME TAX RATE | | | | | | | |
| 53 | Tab Tax Rates - Regulatory from Table 1; Actual from Table 3 | 13 | 38.62% | | #DIV/0! | | #DIV/0! | |
| 54 | | | | | | | | |
| 55 | REGULATORY INCOME TAX | | 288,995 | | -266,754 | Actual | 22,241 | |
| 56 | | | | | | | | |
| 57 | | | | | | | | |
| 58 | Miscellaneous Tax Credits | 14 | | | 0 | Actual | 0 | |
| 59 | | | | | | | | |
| 60 | Total Regulatory Income Tax | | 288,995 | | -266,754 | Actual | 22,241 | |
| 61 | | | | | | | | |
| 62 | | | | | | | | |
| 63 | III CAPITAL TAXES | | | | | | | |
| 64 | | | | | | | | |
| 65 | Ontario | | | | | | | |
| 66 | Base | 15 | 12,710,037 | | 5,898,056 | | 18,608,093 | |
| 67 | Less: Exemption | 16 | 5,000,000 | | -22,686 | | 4,977,314 | |
| 68 | Taxable Capital | | 7,710,037 | | 5,875,370 | | 13,630,779 | |
| 69 | | | | | | | | |
| 70 | Rate | 17 | 0.3000% | | 0.0000% | | 0.3000% | |
| 71 | | | | | | | | |
| 72 | Ontario Capital Tax | | 23,130 | | 3,525 | | 26,655 | |
| 73 | | | | | | | | |
| 74 | Federal Large Corporations Tax | | | | | | | |
| 75 | Base | 18 | 12,710,037 | | -12,710,037 | | | |
| 76 | Less: Exemption | 19 | 10,000,000 | | -10,000,000 | | | |
| 77 | Taxable Capital | | 2,710,037 | | -22,710,037 | | 0 | |
| 78 | | | | | | | | |
| 79 | Rate | 20 | 0.2250% | | -0.0250% | | 0.2000% | |
| 80 | | | | | | | | |
| 81 | Gross Amount of LCT before surtax offset (Taxable Capital x Rate) | | 6,098 | | -6,098 | | 0 | |
| 82 | Less: Federal Surtax 1.12% x Taxable Income | 21 | 8,381 | | 10,367 | | 18,748 | |
| 83 | | | | | | | | |
| 84 | Net LCT | | -2,283 | | -16,464 | | 0 | |
| 85 | | | | | | | | |
| 86 | III INCLUSION IN RATES | | | | | | | |
| 87 | | | | | | | | |
| 88 | Income Tax Rate used for gross- up (exclude surtax) | | 37.50% | | | | | |
| 89 | | | | | | | | |
| 90 | Income Tax (proxy tax is grossed-up) | 22 | 462,392 | | | Actual 2004 | 22,241 | |
| 91 | LCT (proxy tax is grossed-up) | 23 | 8,437 | | | Actual 2004 | 0 | |
| 92 | Ontario Capital Tax (no gross-up since it is deductible) | 24 | 23,130 | | | Actual 2004 | 26,655 | |
| 93 | | | | | | | | |
| 94 | | | | | | | | |
| 95 | Total PILs for Rate Adjustment -- MUST AGREE WITH 2002 | 25 | 493,959 | | | Actual 2004 | 48,896 | |
| 96 | RAM DECISION | | | | | | | |
| 97 | | | | | | | | |

| | A | B | C | D | E | F | G | H |
|-----|------------------------------------------|----------|------|---|----------|-------------|----------------|---|
| | ITEM | Initial | | | M of F | M of F | Tax | |
| | | Estimate | | | Filing | Filing | Returns | |
| | | | | | Variance | Variance | | |
| | | | | | K-C | Explanation | | |
| 1 | | | | | | | Version 2009.1 | |
| 2 | PILs DEFERRAL AND VARIANCE ACCOUNTS | | | | | | | |
| 3 | | | | | | | | |
| 4 | ("Wires-only" business - see Tab TAXREC) | | | | | | | |
| 5 | | 0 | | | | | | |
| 6 | Utility Name: Brant County Power Inc. | | | | | | | |
| 7 | Reporting period: 2004 | | | | | | | |
| 8 | | | | | | | | |
| 9 | Days in reporting period: | 366 | days | | | | Column | |
| 10 | Total days in the calendar year: | 366 | days | | | | Brought | |
| 11 | | | | | | | From | |
| 12 | | | | | | | TAXREC | |
| 13 | | | | | | | \$ | |
| 14 | | | | | | | | |
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| | A | B | C | D | E | F |
|-------------------------------------------------------------------------------------------------------------------------------------------|---|------------|-----------------------------|--------------|----------------|---|
| | 0 | LINE | M of F | Non-wires | Wires-only | |
| | | | | Corporate | Tax | |
| | | | | Eliminations | Return | |
| | | | | | | |
| | 0 | | Return | | | |
| | | | | | Version 2009.1 | |
| Section A: Identification: | | | | | | |
| Utility Name: Brant County Power Inc. | | | | | | |
| Reporting period: 2004 | | | | | | |
| Taxation Year's start date: | | | | | | |
| Taxation Year's end date: | | | | | | |
| Number of days in taxation year: | | 366 | days | | | |
| Please enter the Materiality Level: | | 15,888 | < - enter materiality level | | | |
| (0.25% x Rate Base x GER) | | Y/N | | | | |
| (0.25% x Net Assets) | | Y/N | | | | |
| 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 worksheet. | | | | | | |
| Note: Carry forward Wires-only Data to Tab "TAXCALS" Column K | | | | | | |
| Section B: Financial statements data: | | | | | | |
| Insert unconsolidated financial statement data submitted with Tax return. | | | | | | |
| This actual responses of the income statements should be used. | | | | | | |
| For more please change the descriptions except for amortization, interest expense and provision for income tax | | | | | | |
| Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts | | | | | | |
| in the "non-wires elimination column" as negative values in TAXREC and TAXREC2. | | | | | | |
| Income: | | | | | | |
| Energy Sales | + | 17,611,558 | | 17,611,558 | | |
| Distribution Revenue | + | 4,267,794 | | 4,267,794 | | |
| Other Income | + | 555,816 | | 555,816 | | |
| Miscellaneous income | + | 98,526 | | 98,526 | | |
| Revenue should be entered above this line | + | | | 0 | | |
| Costs and Expenses: | | | | | | |
| Cost of energy purchased | - | 17,611,558 | | 17,611,558 | | |
| Administration | - | 886,714 | | 886,714 | | |
| Customer billing and collecting | - | 919,970 | | 919,970 | | |
| Operations and maintenance | - | 1,270,375 | | 1,270,375 | | |
| Amortization | - | 763,664 | | 763,664 | | |
| Ontario Capital Tax | - | | | 0 | | |
| Loss on disposal of assets | - | | | 0 | | |
| | - | | | 0 | | |
| | - | | | 0 | | |
| | - | | | 0 | | |
| Net Income Before Interest & Income Taxes EBIT | = | 1,080,413 | 0 | 1,080,413 | | |
| Less: Interest expense for accounting purposes | - | 324,312 | | 324,312 | | |
| Provision for payments in lieu of income taxes | - | 40,057 | | 40,057 | | |
| Net Income (loss) | = | 716,044 | 0 | 716,044 | | |
| (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.) | | | | | | |
| Section C: Reconciliation of accounting income to taxable income | | | | | | |
| From T2 Schedule 1 | | | | | | |
| BOOK TO TAX ADDITIONS: | | | | | | |
| Provision for income tax | + | 40,057 | 0 | 40,057 | | |
| Federal large corporation tax | + | | 0 | 0 | | |
| Depreciation & Amortization | + | 899,924 | 0 | 899,924 | | |
| Employee benefit plans-accrued, not paid | + | | 0 | 0 | | |
| Tax reserves - beginning of year | + | | 0 | 0 | | |
| Reserves from financial statements, end of year | + | 1,814,000 | 0 | 1,814,000 | | |
| Regulatory adjustments on which true-up may apply (see A85) | + | | 0 | 0 | | |
| Items on which true-up does not apply "TAXREC 3" | | 3,281,502 | 0 | 3,281,502 | | |
| Material addition items from TAXREC 2 | + | 109,562 | 0 | 109,562 | | |
| Other addition items (not Material) from TAXREC 2 | + | 3,653 | 0 | 3,653 | | |
| Subtotal | | 6,148,698 | 0 | 6,148,698 | | |
| Other Additions: (Please explain the nature of the additions) | | | | | | |
| Recovery of CTA | + | | | 0 | | |
| Non-deductible meals and entertainment expense | + | | | 0 | | |
| Capital items expensed | + | | | 0 | | |
| | + | 0 | | 0 | | |
| | + | | | 0 | | |
| | + | | | 0 | | |
| | + | | | 0 | | |
| Total Other Additions | = | 0 | 0 | 0 | | |
| Total Additions | = | 6,148,698 | 0 | 6,148,698 | | |
| Recap: Material Additions: | | | | | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| Total Other additions >materiality level | | 0 | 0 | 0 | | |
| Other additions less than materiality level | | 0 | 0 | 0 | | |
| Total Other Additions | | 0 | 0 | 0 | | |
| BOOK TO TAX DEDUCTIONS: | | | | | | |
| Capital cost allowance | - | 695,744 | | 695,744 | | |
| Cumulative eligible capital deduction | - | 160,122 | | 160,122 | | |
| Employee benefit plans-paid amounts | - | | 0 | 0 | | |
| Items capitalized for regulatory purposes | - | | 0 | 0 | | |
| Regulatory adjustments | - | | 0 | 0 | | |
| CCA | - | | 0 | 0 | | |
| Other deductions | - | | 0 | 0 | | |
| Tax reserves - end of year | - | | 0 | 0 | | |
| Reserves from financial statements - beginning of year | - | 1,872,951 | 0 | 1,872,951 | | |
| Contributions to deferred income plans | - | | 0 | 0 | | |
| Contributions to pension plans | - | | 0 | 0 | | |
| Items on which true-up does not apply "TAXREC 3" | | 2,363,425 | 0 | 2,363,425 | | |
| Interest capitalized for accounting deducted for tax | - | | 0 | 0 | | |
| Material deduction items from TAXREC 2 | - | 98,606 | 0 | 98,606 | | |
| Other deduction items (not Material) from TAXREC 2 | - | 0 | 0 | 0 | | |
| Subtotal | = | 5,190,848 | 0 | 5,190,848 | | |
| Other deductions (Please explain the nature of the deductions) | | | | | | |
| Charitable donations - tax basis | - | | | 0 | | |
| Gain on disposal of assets | - | | | 0 | | |
| | - | | | 0 | | |
| | - | | | 0 | | |
| Total Other Deductions | = | 0 | 0 | 0 | | |
| Total Deductions | = | 5,190,848 | 0 | 5,190,848 | | |
| Recap: Material Deductions: | | | | | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| | | 0 | 0 | 0 | | |
| Total Other Deductions >materiality level | | 0 | 0 | 0 | | |
| Other Deductions less than materiality level | | 0 | 0 | 0 | | |
| Total Other Deductions | | 0 | 0 | 0 | | |
| TAXABLE INCOME | = | 1,673,894 | 0 | 1,673,894 | | |
| DEDUCT: | | | | | | |
| Non-capital loss applied | - | 1,673,894 | | 1,673,894 | | |
| Net capital loss applied | - | | | 0 | | |
| NET TAXABLE INCOME | = | 0 | 0 | 0 | | |
| FROM ACTUAL TAX RETURNS | | | | | | |
| Net Federal Income Tax (Must agree with tax return) | + | | | 0 | | |
| Net Ontario Income Tax (Must agree with tax return) | + | 22,241 | | 22,241 | | |
| Subtotal | = | 22,241 | | 22,241 | | |
| Less: Miscellaneous tax credits (Must agree with tax return) | - | 0 | | 0 | | |
| Total Income Tax | = | 22,241 | 0 | 22,241 | | |
| FROM ACTUAL TAX RETURNS | | | | | | |
| Net Federal Income Tax Rate (Must agree with tax return) | | 0.00% | | 0.00% | | |
| Net Ontario Income Tax Rate (Must agree with tax return) | | #DIV/0! | | #DIV/0! | | |
| Blended Income Tax Rate | | #DIV/0! | | #DIV/0! | | |
| Section F: Income and Capital Taxes | | | | | | |
| REGAP | | | | | | |
| Total Income Taxes | + | 22,241 | 0 | 22,241 | | |
| Ontario Capital Tax | + | 26,655 | | 26,655 | | |
| Federal Large Corporations Tax | + | 0 | | 0 | | |
| Total income and capital taxes | = | 48,896 | 0 | 48,896 | | |

| | A | B | C | D | E | F |
|----|------------------------------------------------------|------|-----------|--------------|----------------|---|
| 1 | 0 | LINE | M of F | Non-wires | Wires-only | |
| 2 | Tax and Accounting Reserves | | Corporate | Eliminations | Tax | |
| 3 | | | Tax | | Return | |
| 4 | (for "wires-only" business - see s. 72 OEB Act) | | Return | | | |
| 5 | 0 | | | | Version 2009.1 | |
| 6 | | | | | | |
| 7 | Utility Name: Brant County Power Inc. | | | | | |
| 8 | Reporting period: 2004 | | | | | |
| 9 | | | | | | |
| 10 | TAX RESERVES | | | | | |
| 11 | | | | | | |
| 12 | Beginning of Year: | | | | | |
| 13 | | | | | 0 | |
| 14 | Reserve for doubtful accounts ss. 20(1)(l) | | | | 0 | |
| 15 | Reserve for goods & services ss.20(1)(m) | | | | 0 | |
| 16 | Reserve for unpaid amounts ss.20(1)(n) | | | | 0 | |
| 17 | Debt and share issue expenses ss.20(1)(e) | | | | 0 | |
| 18 | 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 | End of Year: | | | | | |
| 25 | | | | | 0 | |
| 26 | Reserve for doubtful accounts ss. 20(1)(l) | | | | 0 | |
| 27 | Reserve for goods & services ss.20(1)(m) | | | | 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 | | | | | 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 | |
| 46 | Property taxes | | | | 0 | |
| 47 | Employee Future Benefits | | 1,872,951 | | 1,872,951 | |
| 48 | Other - Please describe | | | | 0 | |
| 49 | | | | | 0 | |
| 50 | Total (carry forward to the TAXREC worksheet) | | 1,872,951 | 0 | 1,872,951 | |
| 51 | | | | | | |
| 52 | End of Year: | | | | | |
| 53 | | | | | 0 | |
| 54 | | | | | 0 | |
| 55 | Environmental | | | | 0 | |
| 56 | Allowance for doubtful accounts | | | | 0 | |
| 57 | Inventory obsolescence | | | | 0 | |
| 58 | Property taxes | | | | 0 | |
| 59 | Employee Future Benefits | | 1,814,000 | | 1,814,000 | |
| 60 | Other - Please describe | | | | 0 | |
| 61 | | | | | 0 | |
| 62 | Insert line above this line | | | | | |
| 63 | Total (carry forward to the TAXREC worksheet) | | 1,814,000 | 0 | 1,814,000 | |
| 64 | | | | | | |

| | A | B | C | D | E | F |
|-----|-------------------------------------------------------------------------|---|---------|-----------|----------------|------------|
| 1 | | | | | | |
| 2 | | 0 | LINE | M of F | Non-wires | Wires-only |
| 3 | | | | Corporate | Eliminations | Tax |
| 4 | (for "wires-only" business - see s. 72 OEB Act) | | | | | Return |
| 5 | RATEPAYERS ONLY | | | Return | | |
| 6 | Shareholder-only items should be shown on TAXREC 3 | | | | Version 2009.1 | |
| 7 | | | | | | |
| 8 | Utility Name: Brant County Power Inc. | | | | | |
| 9 | Reporting period: 2004 | | | | | |
| 10 | Number of days in taxation year: | | 366 | | | |
| 11 | Materiality Level: | | 15,888 | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 16 | Add: | | | | | |
| 17 | | + | | | | 0 |
| 18 | Gain on sale of eligible capital property | + | | | | 0 |
| 19 | Loss on disposal of assets | + | | | | 0 |
| 20 | Charitable donations (Only if it benefits ratepayers) | + | | | | 0 |
| 21 | Taxable capital gains | + | | | | 0 |
| 22 | | + | | | | 0 |
| 23 | Scientific research expenditures deducted | + | 109,562 | | 109,562 | |
| 24 | per financial statements | + | | | | 0 |
| 25 | Capitalized interest | + | | | | 0 |
| 26 | Soft costs on construction and renovation of buildings | + | | | | 0 |
| 27 | Capital items expensed | + | | | | 0 |
| 28 | Debt issue expense | + | | | | 0 |
| 29 | Financing fees deducted in books | + | | | | 0 |
| 30 | Gain on settlement of debt | + | | | | 0 |
| 31 | Interest paid on income debentures | + | | | | 0 |
| 32 | Recapture of SR&ED expenditures | + | | | | 0 |
| 33 | 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 |
| 37 | | + | | | | 0 |
| 38 | | + | | | | 0 |
| 39 | | + | | | | 0 |
| 40 | Other Additions: (please explain in detail the nature of the item) | + | | | | 0 |
| 41 | Income - joint ventures / partnerships | + | 3,653 | | 3,653 | |
| 42 | | + | | | | 0 |
| 43 | | + | | | | 0 |
| 44 | | + | | | | 0 |
| 45 | | + | | | | 0 |
| 46 | Total Additions | = | 113,215 | 0 | 113,215 | |
| 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 | |
| 54 | | | 0 | 0 | 0 | |
| 55 | Taxable capital gains | | 109,562 | | 109,562 | |
| 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 | |
| 74 | | | 0 | 0 | 0 | |
| 75 | | | 0 | 0 | 0 | |
| 76 | | | 0 | 0 | 0 | |
| 77 | Total Material additions | | 109,562 | 0 | 109,562 | |
| 78 | Other additions less than materiality level | | 3,653 | 0 | 3,653 | |
| 79 | Total Additions | | 113,215 | 0 | 113,215 | |
| 80 | | | | | | |
| 81 | Deduct: | | | | | |
| 82 | Gain on disposal of assets per f/s | - | | | | 0 |
| 83 | Dividends not taxable under section 83 | - | | | | 0 |
| 84 | 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 | - | 98,606 | | 98,606 | |
| 87 | Bad debts | - | | | | 0 |
| 88 | Book income of joint venture or partnership | - | | | | 0 |
| 89 | Equity in income from subsidiary or affiliates | - | | | | 0 |
| 90 | Contributions to a qualifying environment trust | - | | | | 0 |
| 91 | Other income from financial statements | - | | | | 0 |
| 92 | | - | | | | 0 |
| 93 | | - | | | | 0 |
| 94 | | - | | | | 0 |
| 95 | Other deductions: (Please explain in detail the nature of the item) | - | | | | 0 |
| 96 | 2003 OCT included in 2004 income tax | - | | | | 0 |
| 97 | | - | | | | 0 |
| 98 | | - | | | | 0 |
| 99 | Total Deductions | = | 98,606 | 0 | 98,606 | |
| 100 | | | | | | |
| 101 | Recap of Material Deductions: | | | | | |
| 102 | | | 0 | 0 | 0 | |
| 103 | | | 0 | 0 | 0 | |
| 104 | | | 0 | 0 | 0 | |
| 105 | | | 0 | 0 | 0 | |
| 106 | Scientific research expenses claimed in year from Form T661 | | 98,606 | | 98,606 | |
| 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 | |
| 119 | Total Deductions exceed materiality level | | 98,606 | 0 | 98,606 | |
| 120 | Other deductions less than materiality level | | 0 | 0 | 0 | |
| 121 | Total Deductions | | 98,606 | 0 | 98,606 | |
| 122 | | | | | | |

| | A | B | C | D | E | F |
|----|-------------------------------------------------------------------------|------|-----------|--------------|-------------------|---|
| 1 | | | | | | |
| 2 | | 0 | | | | |
| 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: Brant County Power Inc. | | | | Version 2009.1 | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | Reporting period: 2004 | | | | | |
| 12 | Number of days in taxation year: | | 366 | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 17 | Add: | | | | | |
| 18 | | | | | | |
| 19 | Recapture of capital cost allowance | + | | | 0 | |
| 20 | CCA adjustments | + | | | 0 | |
| 21 | CEC adjustments | + | | | 0 | |
| 22 | Gain on sale of non-utility eligible capital property | + | | | 0 | |
| 23 | Gain on sale of utility eligible capital property | + | | | 0 | |
| 24 | Loss from joint ventures or partnerships | + | | | 0 | |
| 25 | Deemed dividend income | + | | | 0 | |
| 26 | Loss in equity of subsidiaries and affiliates | + | | | 0 | |
| 27 | Loss on disposal of utility assets | + | | | 0 | |
| 28 | Loss on disposal of non-utility assets | + | | | 0 | |
| 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 | + | 210 | | 210 | |
| 33 | Non-deductible club dues | + | | | 0 | |
| 34 | Non-deductible automobile costs | + | | | 0 | |
| 35 | Donations - amount per books | | 400 | | 400 | |
| 36 | Interest and penalties on unpaid taxes | | | | 0 | |
| 37 | Management bonuses unpaid after 180 days of year end | | | | 0 | |
| 38 | Ontario capital tax adjustments | | | | 0 | |
| 39 | | + | | | 0 | |
| 40 | Regulatory Variance Accounts - Dec 31, 2003 balance | + | 900,317 | | 900,317 | |
| 41 | Transition Costs - opening tax balance | + | 1,568,713 | | 1,568,713 | |
| 42 | PILS - Dec 31, 2003 balance | + | 400,948 | | 400,948 | |
| 43 | Regulatory Variance Accounts - ending CR balances | + | 410,633 | | 410,633 | |
| 44 | | + | | | 0 | |
| 45 | Non Deductible interest expense | + | 281 | | 281 | |
| 46 | | + | | | | |
| 47 | Total Additions on which true-up does not apply | = | 3,281,502 | 0 | 3,281,502 | |
| 48 | | | | | | |
| 49 | Deduct: | | | | | |
| 50 | | | | | | |
| 51 | CCA adjustments | - | | | 0 | |
| 52 | CEC adjustments | - | | | 0 | |
| 53 | Depreciation and amortization adjustments | - | | | 0 | |
| 54 | Gain on disposal of assets per financial statements | - | 37,575 | | 37,575 | |
| 55 | Financing fee amortization - 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 | - | | | 0 | |
| 59 | | - | | | 0 | |
| 60 | | - | | | 0 | |
| 61 | | - | | | 0 | |
| 62 | Transition Costs - Balance at Dec 31, 2004 | - | 1,604,177 | | 1,604,177 | |
| 63 | Deferred PILS - Balance at Dec 31., 2004 | - | 721,673 | | 721,673 | |
| 64 | | - | | | 0 | |
| 65 | | - | | | 0 | |
| 66 | | - | | | 0 | |
| 67 | | - | | | 0 | |
| 68 | | - | | | 0 | |
| 69 | | - | | | 0 | |
| 70 | | - | | | 0 | |
| 71 | | - | | | 0 | |
| 72 | | - | | | 0 | |
| 73 | Total Deductions on which true-up does not apply | = | 2,363,425 | 0 | 2,363,425 | |
| 74 | | | | | | |
| 75 | | | | | | |

[illegible]

Appendix 6

- 2005 SIMPILS Model

| | A | B | C | D | E |
|----|----------------------------------------------------------------------------------|-----|------|-----------------|-------------------|
| 1 | | | | | Version 2009.1 |
| 2 | REGULATORY INFORMATION (REGINFO) | | | | |
| 3 | Utility Name: Brant County Power Inc. | | | Colour Code | |
| 4 | Reporting period: 2005 | | | 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 | | | | |
| 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 | | |
| 13 | | | | | |
| 14 | Was the utility recently acquired by Hydro One | | | | |
| 15 | and now subject to s.89 & 90 PILs? | | Y/N | | |
| 16 | | | | | |
| 17 | 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) | | | | |
| 19 | Are the Ontario Capital Tax & Large Corporations Tax Exemptions | OCT | Y/N | | |
| 20 | shared among the corporate group? | LCT | Y/N | | |
| 21 | Please identify the % used to allocate the OCT and LCT exemptions in | OCT | | 100% | |
| 22 | Cells C65 & C74 in the TAXCALC spreadsheet. | LCT | | 100% | |
| 23 | | | | | |
| 24 | Accounting Year End | | Date | 12-31-2005 | |
| 25 | | | | | |
| 26 | 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) | | | 12,710,037 | |
| 32 | | | | | |
| 33 | Common Equity Ratio (CER) | | | 50.00% | |
| 34 | | | | | |
| 35 | 1-CER | | | 50.00% | |
| 36 | | | | | |
| 37 | Target Return On Equity | | | 9.88% | |
| 38 | | | | | |
| 39 | Debt rate | | | 7.25% | |
| 40 | | | | | |
| 41 | Market Adjusted Revenue Requirement | | | 1,088,615 | |
| 42 | | | | | |
| 43 | 1999 return from RUD Sheet #7 | | | 144,208 | 144,208 |
| 44 | | | | | |
| 45 | Total Incremental revenue | | | 944,407 | |
| 46 | Input: Board-approved dollar amounts phased-in | | | | |
| 47 | Amount allowed in 2001 | | | 314,802 | 314,802 |
| 48 | Amount allowed in 2002 | | | 314,802 | 314,802 |
| 49 | Amount allowed in 2003 and 2004 (will be zero due to Bill 210 | | | | 0 |
| 50 | unless authorized by the Minister and the Board) | | | | 0 |
| 51 | Amount allowed in 2005 - Third tranche of MARR re: CDM | | | 314802 | 314,802 |
| 52 | Other Board-approved changes to MARR or incremental revenue | | | 63296 | 63,296 |
| 53 | | | | | 0 |
| 54 | Total Regulatory Income | | | | 1,151,910 |
| 55 | | | | | |
| 56 | Equity | | | 6,355,019 | |
| 57 | | | | | |
| 58 | Return at target ROE | | | 627,876 | |
| 59 | | | | | |
| 60 | Debt | | | 6,355,019 | |
| 61 | | | | | |
| 62 | Deemed interest amount in 100% of MARR | | | 460,739 | |
| 63 | | | | | |
| 64 | Phase-in of interest - Year 1 (2001) | | | 194,269 | |
| 65 | ((D43+D47)/D41)*D61 | | | | |
| 66 | Phase-in of interest - Year 2 (2002) | | | 327,504 | |
| 67 | ((D43+D47+D48)/D41)*D61 | | | | |
| 68 | Phase-in of interest - Year 3 (2003) and forward | | | 327,504 | |
| 69 | ((D43+D47+D48)/D41)*D61 (due to Bill 210) | | | | |
| 70 | Phase-in of interest - 2005 | | | 460,739 | |
| 71 | | | | | |
| 72 | | | | | |

| | A | B | C | D | E | F | G | H |
|----|--------------------------------------------------------------------|-----|------------|---------|-------------|-----------------|----------------|---|
| 1 | | 0 | ITEM | Initial | M of F | M of F | Tax | |
| 2 | PILs DEFERRAL AND VARIANCE ACCOUNTS | | Estimate | | Filing | Filing | Returns | |
| 3 | | | | | Variance | Variance | | |
| 4 | ("Wires-only" business - see Tab TAXREC) | | | | K-C | Explanation | | |
| 5 | 0 | | | | | | Version 2009.1 | |
| 6 | Utility Name: Brant County Power Inc. | | | | | | | |
| 7 | Reporting period: 2005 | | | | | | | |
| 8 | | | | | | | Column | |
| 9 | Days in reporting period: | 365 | days | | | | Brought | |
| 10 | Total days in the calendar year: | 365 | days | | | | From | |
| 11 | | | | | | | TAXREC | |
| 12 | | | \$ | | \$ | | \$ | |
| 13 | | | | | | | | |
| 14 | II) CORPORATE INCOME TAXES | | | | | | | |
| 15 | | | | | | | | |
| 16 | Regulatory Net Income REGINFO E53 | 1 | 1,151,910 | | -1,124,481 | | 27,429 | |
| 17 | | | | | | | | |
| 18 | BOOK TO TAX ADJUSTMENTS | | | | | | | |
| 19 | Additions: | | | | | | | |
| 20 | Depreciation & Amortization | 2 | 658,100 | | 333,456 | | 991,556 | |
| 21 | Employee Benefit Plans - Accrued, Not Paid | 3 | | | 0 | | 0 | |
| 22 | Tax reserves - beginning of year | 4 | | | 0 | | 0 | |
| 23 | Reserves from financial statements - end of year | 4 | | | 2,001,000 | | 2,001,000 | |
| 24 | Regulatory Adjustments - Increase in income | 5 | | | 0 | | 0 | |
| 25 | Other Additions (See Tab entitled "TAXREC") | | | | | | | |
| 26 | "Material" Items from "TAXREC" worksheet | 6 | | | 0 | | 0 | |
| 27 | Other Additions (not "Material") "TAXREC" | 6 | | | 0 | | 0 | |
| 28 | "Material" Items from "TAXREC 2" worksheet | 6 | | | 504,564 | | 504,564 | |
| 29 | Other Additions (not "Material") "TAXREC 2" | 6 | | | 17,240 | | 17,240 | |
| 30 | Items on which true-up does not apply "TAXREC 3" | | | | 3,745,786 | | 3,745,786 | |
| 31 | | | | ## | | | | |
| 32 | Deductions: Input positive numbers | | | | | | | |
| 33 | Capital Cost Allowance and CEC | 7 | 679,578 | | 442,552 | | 1,122,130 | |
| 34 | Employee Benefit Plans - Paid Amounts | 8 | | | 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 | |
| 37 | Interest Expense Deemed/ Incurred | 11 | 460,739 | | -460,739 | | 0 | |
| 38 | Tax reserves - end of year | 4 | | | 0 | | 0 | |
| 39 | Reserves from financial statements - beginning of year | 4 | | | 1,814,000 | | 1,814,000 | |
| 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 | "Material" Items from "TAXREC" worksheet | 12 | | | 0 | | 0 | |
| 45 | CDM Incremental OM&A per CDM plan | 12 | 177,802 | | -177,802 | | 0 | |
| 46 | Material Items from "TAXREC 2" worksheet | 12 | | | 443,858 | | 443,858 | |
| 47 | Other Deductions (not "Material") "TAXREC 2" | 12 | | ## | 0 | | 0 | |
| 48 | Items on which true-up does not apply "TAXREC 3" | | | ## | 2,509,987 | | 2,509,987 | |
| 49 | | | | | | | | |
| 50 | TAXABLE INCOME/ (LOSS) | | 491,891 | | 905,709 | Before loss C/F | 1,397,600 | |
| 51 | | | | ## | 581,776 | | | |
| 52 | BLENDED INCOME TAX RATE | | | ## | 101,113 | | | |
| 53 | Tab Tax Rates - Regulatory from Table 1: Actual from Table 3 | 13 | 27.50% | | -27.5000% | | 0.00% | |
| 54 | | | | | | | | |
| 55 | REGULATORY INCOME TAX | | 135,270 | | 1,908 | Actual | 137,178 | |
| 56 | | | | | | | | |
| 57 | | | | | | | | |
| 58 | Miscellaneous Tax Credits | 14 | | | 0 | Actual | 0 | |
| 59 | | | | | | | | |
| 60 | Total Regulatory Income Tax | | 135,270 | | 1,908 | Actual | 137,178 | |
| 61 | | | | | | | | |
| 62 | | | | | | | | |
| 63 | III) CAPITAL TAXES | | | | | | | |
| 64 | | | | | | | | |
| 65 | Ontario | | | | | | | |
| 66 | Base | 15 | 12,710,037 | | 7,990,772 | | 20,700,809 | |
| 67 | Less: Exemption - Tax Rates - Regulatory, Table 1: Actual, Table 3 | 16 | 7,500,000 | | -188,373 | | 7,311,627 | |
| 68 | Taxable Capital | | 5,210,037 | | 7,802,399 | | 13,389,182 | |
| 69 | | | | | | | | |
| 70 | Rate - Tax Rates - Regulatory, Table 1: Actual, Table 3 | 17 | 0.3000% | | 0.0000% | | 0.3000% | |
| 71 | | | | | | | | |
| 72 | Ontario Capital Tax | | 15,630 | | 24,537 | | 40,168 | |
| 73 | | | | | | | | |
| 74 | Federal Large Corporations Tax | | | | | | | |
| 75 | Base | 18 | 12,710,037 | | -12,710,037 | | | |
| 76 | Less: Exemption - Tax Rates - Regulatory, Table 1: Actual, Table 3 | 19 | 50,000,000 | | -50,000,000 | | | |
| 77 | Taxable Capital | | 0 | | -62,710,037 | | 0 | |
| 78 | | | | | | | | |
| 79 | Rate - Tax Rates - Regulatory, Table 1: Actual, Table 3 | 20 | 0.1750% | | 0.0000% | | 0.1750% | |
| 80 | | | | | | | | |
| 81 | Gross Amount of LCT before surtax offset (Taxable Capital x Rate) | | 0 | | 0 | | 0 | |
| 82 | Less: Federal Surtax 1.12% x Taxable Income | 21 | 0 | | 10,565 | | 10,565 | |
| 83 | | | | | | | | |
| 84 | Net LCT | | 0 | | -10,565 | | 0 | |
| 85 | | | | | | | | |
| 86 | III) INCLUSION IN RATES | | | | | | | |
| 87 | | | | | | | | |
| 88 | Income Tax Rate used for gross- up (exclude surtax) | | 27.50% | | | | | |
| 89 | | | | | | | | |
| 90 | Income Tax (proxy tax is grossed-up) | 22 | 186,579 | | | Actual 2005 | 137,178 | |
| 91 | LCT (proxy tax is grossed-up) | 23 | 0 | | | Actual 2005 | 0 | |
| 92 | Ontario Capital Tax (no gross-up since it is deductible) | 24 | 15,630 | | | Actual 2005 | 40,168 | |
| 93 | | | | | | | | |
| 94 | | | | | | | | |
| 95 | Total PILs for Rate Adjustment -- MUST AGREE WITH 2005 | 25 | 202,210 | | | Actual 2005 | 177,346 | |
| 96 | RAM DECISION | | | | | | | |
| 97 | | | | | | | | |

| | A | B | C | D | E | F | G | H |
|----|-----------------------------------------------------------------------------------------------|-----|----------|---------|--------------|-------------|----------------|---|
| 1 | | 0 | ITEM | Initial | M of F | M of F | Tax | |
| 2 | PILS DEFERRAL AND VARIANCE ACCOUNTS | | Estimate | | Filing | Filing | Returns | |
| 3 | | | | | Variance | Variance | | |
| 4 | ("Wires-only" business - see Tab TAXREC) | | | | K-C | Explanation | | |
| 5 | 0 | | | | | | Version 2009.1 | |
| 6 | Utility Name: Brant County Power Inc. | | | | | | | |
| 7 | Reporting period: 2005 | | | | | | | |
| 8 | | | | | | | Column | |
| 9 | Days in reporting period: | 365 | days | | | | Brought | |
| 10 | Total days in the calendar year: | 365 | days | | | | From | |
| 11 | | | | | | | TAXREC | |
| 12 | | | \$ | | \$ | | \$ | |
| 13 | | | | | | | | |
| 14 | | | | | | | | |
| 15 | IV) FUTURE TRUE-UPS | | | | | | | |
| 16 | IV a) Calculation of the True-up Variance | | | | DR/(CR) | | | |
| 17 | In Additions: | | | | | | | |
| 18 | Employee Benefit Plans - Accrued, Not Paid | 3 | | | 0 | | | |
| 19 | Tax reserves deducted in prior year | 4 | | | 0 | | | |
| 20 | Reserves from financial statements-end of year | 4 | | | 2,001,000 | | | |
| 21 | Regulatory Adjustments | 5 | | | 0 | | | |
| 22 | Other additions "Material" Items TAXREC | 6 | | | 0 | | | |
| 23 | Other additions "Material" Items TAXREC 2 | 6 | | | 504,564 | | | |
| 24 | In Deductions - positive numbers | | | | | | | |
| 25 | Employee Benefit Plans - Paid Amounts | 8 | | | 0 | | | |
| 26 | Items Capitalized for Regulatory Purposes | 9 | | | 0 | | | |
| 27 | Regulatory Adjustments | 10 | | | 0 | | | |
| 28 | Interest Adjustment for tax purposes (See Below - cell I206) | 11 | | | 0 | | | |
| 29 | Tax reserves claimed in current year | 4 | | | 0 | | | |
| 30 | Reserves from F/S beginning of year | 4 | | | 1,814,000 | | | |
| 31 | Contributions to deferred income plans | 3 | | | 0 | | | |
| 32 | Contributions to pension plans | 3 | | | 0 | | | |
| 33 | Other deductions "Material" Items TAXREC | 12 | | | 0 | | | |
| 34 | Other deductions "Material" Item TAXREC 2 | 12 | | | 443,858 | | | |
| 35 | Total TRUE-UPS before tax effect | 26 | | = | 247,706 | | | |
| 36 | Income Tax Rate | | | x | 27.56% | | | |
| 37 | Income Tax Effect on True-up adjustments | | | = | 68,268 | | | |
| 38 | Less: Miscellaneous Tax Credits | 14 | | | 0 | | | |
| 39 | Total Income Tax on True-ups | | | | 68,268 | | | |
| 40 | Income Tax Rate used for gross-up | | | | 26.44% | | | |
| 41 | TRUE-UP VARIANCE ADJUSTMENT | | | | 92,806 | | | |
| 42 | IV b) Calculation of the Deferral Account Variance caused by changes in legislation | | | | | | | |
| 43 | REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column) | | | = | 491,891 | | | |
| 44 | REVISED CORPORATE INCOME TAX RATE | | | x | 27.56% | | | |
| 45 | REVISED REGULATORY INCOME TAX | | | = | 135,565 | | | |
| 46 | Less: Revised Miscellaneous Tax Credits | | | - | 0 | | | |
| 47 | Total Revised Regulatory Income Tax | | | = | 135,565 | | | |
| 48 | Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58) | | | - | 135,270 | | | |
| 49 | Regulatory Income Tax Variance | | | = | 295 | | | |
| 50 | Ontario Capital Tax | | | = | | | | |
| 51 | Base | | | = | 12,710,037 | | | |
| 52 | Less: Exemption from tab Tax Rates, Table 2, cell C39 | | | - | 7,500,000 | | | |
| 53 | Revised deemed taxable capital | | | = | 5,210,037 | | | |
| 54 | Rate - Tab Tax Rates cell C54 | | | x | 0.3000% | | | |
| 55 | Revised Ontario Capital Tax | | | = | 15,630 | | | |
| 56 | Less: Ontario Capital Tax reported in the initial estimate column (Cell C70) | | | - | 15,630 | | | |
| 57 | Regulatory Ontario Capital Tax Variance | | | = | 0 | | | |
| 58 | Federal LCT | | | = | | | | |
| 59 | Base | | | = | 12,710,037 | | | |
| 60 | Less: Exemption from tab Tax Rates, Table 2, cell C40 | | | - | 50,000,000 | | | |
| 61 | Revised Federal LCT | | | = | (37,289,963) | | | |
| 62 | Rate (as a result of legislative changes) tab 'Tax Rates' cell C51 | | | = | 0.1750% | | | |
| 63 | Gross Amount | | | - | 0 | | | |
| 64 | Less: Federal surtax | | | - | 10,565 | | | |
| 65 | Revised Net LCT | | | = | 0 | | | |
| 66 | Less: Federal LCT reported in the initial estimate column (Cell C82) | | | - | 0 | | | |
| 67 | Regulatory Federal LCT Variance | | | = | 0 | | | |
| 68 | Actual Income Tax Rate used for gross-up (exclude surtax) | | | | 26.44% | | | |
| 69 | Income Tax (grossed-up) | | | + | 401 | | | |
| 70 | LCT (grossed-up) | | | + | 0 | | | |
| 71 | Ontario Capital Tax | | | + | 0 | | | |
| 72 | DEFERRAL ACCOUNT VARIANCE ADJUSTMENT | | | = | 401 | | | |
| 73 | TRUE-UP VARIANCE (from cell I132) | | | + | 92,806 | | | |
| 74 | Total Deferral Account Entry (Positive Entry = Debit) | | | = | 93,207 | | | |
| 75 | (Deferral Account Variance + True-up Variance) | | | | | | | |
| 76 | | | | | | | | |
| 77 | | | | | | | | |
| 78 | VI) INTEREST PORTION OF TRUE-UP | | | | | | | |
| 79 | Variance Caused By Phase-in of Deemed Debt | | | | | | | |
| 80 | Total deemed interest (REGINFO D62) | | | | 460,739 | | | |
| 81 | Interest phased-in (REGINFO D70) | | | | 460,739 | | | |
| 82 | Variance due to phase-in of debt component of MARR in rates according to the Board's decision | | | | 0 | | | |
| 83 | Other Interest Variances (i.e. Borrowing Levels) | | | | | | | |
| 84 | Above Deemed Debt per Rate Handbook) | | | | | | | |
| 85 | Interest deducted on MoF filing | | | | 320,701 | | | |
| 86 | Total Deemed Interest (REGINFO D62) | | | | 460,739 | | | |
| 87 | Variance caused by excess debt | | | | 0 | | | |
| 88 | Interest Adjustment for Tax Purposes (carry forward to Cell I112) | | | | 0 | | | |
| 89 | Total Interest Variance | | | | 0 | | | |
| 90 | | | | | | | | |
| 91 | | | | | | | | |
| 92 | | | | | | | | |

| A | B | C | D | E | F | G |
|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-----------|--------------|----------------|------------|------------------------------------------|
| 0 | LINE | M of F | Not-wires | Wires-only | | |
| | | Corporate | Eliminations | Tax | | |
| | | Tax | | Return | | |
| 0 | | Return | | Version 2009.1 | | |
| Section A: Identification: | | | | | | |
| Utility Name: Brant County Power Inc. | | | | | | |
| Reporting period: 2009 | | | | | | |
| Taxation Year's start date: | | | | | | |
| Taxation Year's end date: | | | | | | |
| Number of days in taxation year: 365 days | | | | | | |
| Please enter the Materiality Level: 15,888 < - enter materiality level | | | | | | |
| (0.25% x Rate Base x CER) | | | | | | |
| (0.25% x Net Assets) | | | | | | |
| Or other measure (please provide the basis of the amount) | | | | | | |
| Does the utility carry on non-wires related operation? | | | | | | |
| (Please complete the questionnaire in the Background questionnaire worksheet.) | | | | | | |
| Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K | | | | | | |
| Section B: Financial statements data: | | | | | | |
| Input unconsolidated financial statement data submitted with Tax return. | | | | | | |
| The actual categories of the income statements should be used. | | | | | | |
| If required please change the descriptions except for amortization, interest expense and provision for income tax | | | | | | |
| Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts | | | | | | |
| in the "non-wires elimination column" as negative values in TAXREC and TAXREC2 | | | | | | |
| Income: | | | | | | |
| 331 | Energy Sales | + | 19,096,898 | | 19,096,898 | |
| 332 | Distribution Revenue | + | 4,302,538 | | 4,302,538 | |
| 333 | Other Income | + | 480,015 | | 480,015 | |
| 334 | Miscellaneous income | + | 7,030 | | 7,030 | |
| 335 | | + | | | 0 | |
| Revenue should be entered above this line | | | | | | |
| Costs and Expenses: | | | | | | |
| 336 | Cost of energy purchased | - | 19,096,898 | | 19,096,898 | |
| 337 | Administration | - | 1,197,394 | | 1,197,394 | |
| 338 | Customer billing and collecting | - | 842,518 | | 842,518 | |
| 339 | Operations and maintenance | - | 1,111,783 | | 1,111,783 | |
| 340 | Amortization | - | 833,690 | | 833,690 | |
| 341 | Ontario Capital Tax | - | | | 0 | |
| 342 | Capitalized | - | | | 0 | |
| 343 | Rounding adjustment re: depreciation | - | | | 0 | |
| 344 | Other | - | 776,769 | | 776,769 | |
| 345 | | - | | | 0 | |
| 351 | Net Income Before Interest & Income Taxes - EBIT | = | 27,429 | 0 | 27,429 | |
| 352 | Less: Interest expense for accounting purposes | - | 320,701 | | 0 | |
| 353 | Provision for payments in lieu of income taxes | - | 269,648 | | 0 | |
| 354 | Net Income (loss) | = | -562,920 | 0 | 27,429 | |
| (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.) | | | | | | |
| Section C: Reconciliation of accounting income to taxable income | | | | | | |
| From T2 Schedule 1 | | | | | | |
| BOOK TO TAX ADDITIONS: | | | | | | |
| 355 | Provision for income tax | + | 269,648 | 0 | 269,648 | |
| 356 | Federal income corporation tax | + | 0 | 0 | 0 | |
| 357 | Depreciation & Amortization | + | 991,558 | 0 | 991,558 | |
| 358 | Employee benefit plans-accrued, not paid | + | 0 | 0 | 0 | |
| 359 | Tax reserves - beginning of year | + | 0 | 0 | 0 | |
| 360 | Reserves from financial statements- end of year | + | 2,001,000 | 0 | 2,001,000 | |
| 361 | Regulatory adjustments on which true-up may apply (see A66) | + | | 0 | 0 | |
| 362 | Items on which true-up does not apply "TAXREC 3" | + | 3,745,796 | 0 | 3,745,796 | |
| 363 | Material addition items from TAXREC 2 | + | 504,564 | 0 | 504,564 | |
| 364 | Other addition items (not Material) from TAXREC 2 | + | 17,240 | 0 | 17,240 | |
| 365 | Subtotal | = | 7,529,794 | 0 | 7,529,794 | |
| Other Additions: (Please explain the nature of the additions) | | | | | | |
| 366 | Repeachment of CCA | + | 0 | 0 | 0 | |
| 367 | Non-deductible meals and entertainment expense | + | 0 | 0 | 0 | |
| 368 | Capital items expensed | + | 0 | 0 | 0 | |
| 369 | | + | 0 | 0 | 0 | |
| 370 | | + | 0 | 0 | 0 | |
| 371 | Total Other Additions | = | 0 | 0 | 0 | |
| 372 | Total Additions | = | 7,529,794 | 0 | 7,529,794 | |
| Recap Material Additions: | | | | | | |
| 373 | | | 0 | 0 | 0 | |
| 374 | | | 0 | 0 | 0 | |
| 375 | | | 0 | 0 | 0 | |
| 376 | | | 0 | 0 | 0 | |
| 377 | | | 0 | 0 | 0 | |
| 378 | | | 0 | 0 | 0 | |
| 379 | | | 0 | 0 | 0 | |
| 380 | Total Other additions >materiality level | | 0 | 0 | 0 | |
| 381 | Other additions less than materiality level | | 0 | 0 | 0 | |
| 382 | Total Other Additions | | 0 | 0 | 0 | |
| BOOK TO TAX DEDUCTIONS: | | | | | | |
| 383 | Capital cost allowance | - | 973,217 | 0 | 973,217 | |
| 384 | Cumulative eligible capital deduction | - | 148,913 | 0 | 148,913 | |
| 385 | Employee benefit plans-paid amounts | - | 0 | 0 | 0 | |
| 386 | Items capitalized for regulatory purposes | - | 0 | 0 | 0 | |
| 387 | Regulatory adjustments | - | 0 | 0 | 0 | |
| 388 | CCA | - | 0 | 0 | 0 | |
| 389 | Other deductions | - | 0 | 0 | 0 | |
| 390 | Tax credits - end of year | - | 0 | 0 | 0 | |
| 391 | Reserves from financial statements- beginning of year | - | 1,814,000 | 0 | 1,814,000 | |
| 392 | Contributions to deferred income plans | - | 0 | 0 | 0 | |
| 393 | Contributions to pension plans | - | 0 | 0 | 0 | |
| 394 | Items on which true-up does not apply "TAXREC 3" | - | 2,509,987 | 0 | 2,509,987 | |
| 395 | Interest capitalized for accounting deducted for tax | - | 0 | 0 | 0 | |
| 396 | Material deduction items from TAXREC 2 | - | 443,858 | 0 | 443,858 | |
| 397 | Other deduction items (not Material) from TAXREC 2 | - | 0 | 0 | 0 | |
| 398 | Subtotal | = | 5,889,975 | 0 | 5,889,975 | |
| Other Deductions (Please explain the nature of the deductions) | | | | | | |
| 399 | Charitable donations - tax basis | - | 0 | 0 | 0 | |
| 400 | Gain on disposal of assets | - | 0 | 0 | 0 | |
| 401 | | - | 0 | 0 | 0 | |
| 402 | | - | 0 | 0 | 0 | |
| 403 | Total Other Deductions | = | 0 | 0 | 0 | |
| 404 | Total Deductions | = | 5,889,975 | 0 | 5,889,975 | |
| Recap Material Deductions: | | | | | | |
| 405 | | | 0 | 0 | 0 | |
| 406 | | | 0 | 0 | 0 | |
| 407 | | | 0 | 0 | 0 | |
| 408 | | | 0 | 0 | 0 | |
| 409 | | | 0 | 0 | 0 | |
| 410 | Total Other Deductions exceed materiality level | | 0 | 0 | 0 | |
| 411 | Other Deductions less than materiality level | | 0 | 0 | 0 | |
| 412 | Total Other Deductions | | 0 | 0 | 0 | |
| 413 | TAXABLE INCOME | = | 1,076,899 | 0 | 1,667,248 | |
| DEDUCT: | | | | | | |
| 414 | Non-capital loss applied | - | 133,558 | 0 | 133,558 | |
| 415 | Net capital loss applied | - | 0 | 0 | 0 | |
| 416 | | - | 0 | 0 | 0 | |
| 417 | NET TAXABLE INCOME | = | 943,341 | 0 | 1,533,690 | |
| FROM ACTUAL TAX RETURNS | | | | | | |
| 418 | Net Federal Income Tax (Must agree with tax return) | + | 102,469 | 0 | 102,469 | |
| 419 | Net Ontario Income Tax (Must agree with tax return) | + | 34,709 | 0 | 34,709 | |
| 420 | Subtotal | = | 137,178 | 0 | 137,178 | |
| 421 | Less: Miscellaneous tax credits (Must agree with tax return) | - | 0 | 0 | 0 | |
| 422 | Total Income Tax | = | 137,178 | 0 | 137,178 | |
| FROM ACTUAL TAX RETURNS | | | | | | |
| 423 | Net Federal Income Tax Rate (Must agree with tax return) | | 10.86% | | 10.86% | Divide federal income tax by the taxable |
| 424 | Net Ontario Income Tax Rate (Must agree with tax return) | | 3.68% | | 3.68% | Divide Ontario income tax by the taxable |
| 425 | Blended Income Tax Rate | | 14.54% | | 14.54% | |
| Section F: Income and Capital Taxes | | | | | | |
| RECAP | | | | | | |
| 426 | Total Income Taxes | + | 137,178 | 0 | 137,178 | |
| 427 | Ontario Capital Tax | + | 40,168 | | 40,168 | |
| 428 | Federal Large Corporations Tax | + | 0 | | 0 | |
| 429 | Total Income and capital taxes | = | 177,346 | 0 | 177,346 | |

| | A | B | C | D | E | F |
|----|------------------------------------------------------|------|-----------|--------------|----------------|---|
| 1 | 0 | LINE | M of F | Non-wires | Wires-only | |
| 2 | Tax and Accounting Reserves | | Corporate | Eliminations | Tax | |
| 3 | | | Tax | | Return | |
| 4 | (for "wires-only" business - see s. 72 OEB Act) | | Return | | | |
| 5 | 0 | | | | Version 2009.1 | |
| 6 | | | | | | |
| 7 | Utility Name: Brant County Power Inc. | | | | | |
| 8 | Reporting period: 2005 | | | | | |
| 9 | | | | | | |
| 10 | TAX RESERVES | | | | | |
| 11 | | | | | | |
| 12 | Beginning of Year: | | | | | |
| 13 | | | | | 0 | |
| 14 | Reserve for doubtful accounts ss. 20(1)(l) | | | | 0 | |
| 15 | Reserve for goods & services ss.20(1)(m) | | | | 0 | |
| 16 | Reserve for unpaid amounts ss.20(1)(n) | | | | 0 | |
| 17 | Debt and share issue expenses ss.20(1)(e) | | | | 0 | |
| 18 | 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 | End of Year: | | | | | |
| 25 | | | | | 0 | |
| 26 | Reserve for doubtful accounts ss. 20(1)(l) | | 0 | | 0 | |
| 27 | Reserve for goods & services ss.20(1)(m) | | | | 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 | | | | | 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 | | 0 | |
| 45 | Inventory obsolescence | | | | 0 | |
| 46 | Property taxes | | | | 0 | |
| 47 | Employee Future Benefits | | 1,814,000 | | 1,814,000 | |
| 48 | Other - Please describe | | | | 0 | |
| 49 | | | | | 0 | |
| 50 | Total (carry forward to the TAXREC worksheet) | | 1,814,000 | 0 | 1,814,000 | |
| 51 | | | | | 0 | |
| 52 | End of Year: | | | | 0 | |
| 53 | | | | | 0 | |
| 54 | | | | | 0 | |
| 55 | Environmental | | | | 0 | |
| 56 | Allowance for doubtful accounts | | 0 | | 0 | |
| 57 | Inventory obsolescence | | | | 0 | |
| 58 | Property taxes | | | | 0 | |
| 59 | Employee Future Benefits | | 2,001,000 | | 2,001,000 | |
| 60 | Other - Please describe | | | | 0 | |
| 61 | | | | | 0 | |
| 62 | Insert line above this line | | | | | |
| 63 | Total (carry forward to the TAXREC worksheet) | | 2,001,000 | 0 | 2,001,000 | |
| 64 | | | | | | |

| | A | B | C | D | E | F |
|-----|---------------------------------------------------------------------|---|-----------|--------------|----------------|------------|
| 1 | | | | | | |
| 2 | | 0 | LINE | M of F | Non-wires | Wires-only |
| 3 | | | Corporate | Eliminations | | Tax |
| 4 | | | Tax | | | Return |
| 5 | | | Return | | | |
| 6 | | | | | Version 2009.1 | |
| 7 | | | | | | |
| 8 | Utility Name: Brant County Power Inc. | | | | | |
| 9 | Reporting period: 2005 | | | | | |
| 10 | Number of days in taxation year: | | 365 | | | |
| 11 | Materiality Level: | | 15,888 | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 16 | Add: | | | | | |
| 17 | | + | | | 0 | |
| 18 | Gain on sale of eligible capital property | + | | | 0 | |
| 19 | Loss on disposal of assets | + | | | 0 | |
| 20 | Charitable donations (Only if it benefits ratepayers) | + | | | 0 | |
| 21 | Taxable capital gains | + | | | 0 | |
| 22 | | + | | | 0 | |
| 23 | Scientific research expenditures deducted | + | 504,564 | | 504,564 | |
| 24 | per financial statements | + | | | 0 | |
| 25 | Capitalized interest | + | | | 0 | |
| 26 | Soft costs on construction and renovation of buildings | + | | | 0 | |
| 27 | Capital items expensed | + | | | 0 | |
| 28 | Debt issue expense | + | | | 0 | |
| 29 | Financing fees deducted in books | + | | | 0 | |
| 30 | Gain on settlement of debt | + | | | 0 | |
| 31 | Interest paid on income debentures | + | | | 0 | |
| 32 | Recapture of SR&ED expenditures | + | | | 0 | |
| 33 | 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 | |
| 37 | | + | | | 0 | |
| 38 | | + | | | 0 | |
| 39 | | + | | | 0 | |
| 40 | Other Additions: (please explain in detail the nature of the item) | + | | | 0 | |
| 41 | | + | | | 0 | |
| 42 | Ontario Specified Tax Credits | + | 13,959 | | 13,959 | |
| 43 | OITC/BCITC from prior year | + | 3,281 | | 3,281 | |
| 44 | | + | | | 0 | |
| 45 | | + | | | 0 | |
| 46 | Total Additions | = | 521,804 | 0 | 521,804 | |
| 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 | |
| 54 | | | 0 | 0 | 0 | |
| 55 | Taxable capital gains | | 504,564 | 0 | 504,564 | |
| 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 | |
| 74 | | | 0 | 0 | 0 | |
| 75 | | | 0 | 0 | 0 | |
| 76 | | | 0 | 0 | 0 | |
| 77 | Total Material additions | | 504,564 | 0 | 504,564 | |
| 78 | Other additions less than materiality level | | 17,240 | 0 | 17,240 | |
| 79 | Total Additions | | 521,804 | 0 | 521,804 | |
| 80 | | | | | | |
| 81 | Deduct: | | | | | |
| 82 | Gain on disposal of assets per f/s | - | | | 0 | |
| 83 | Dividends not taxable under section 83 | - | | | 0 | |
| 84 | 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 | - | 443,858 | | 443,858 | |
| 87 | Bad debts | - | | | 0 | |
| 88 | Book income of joint venture or partnership | - | | | 0 | |
| 89 | Equity in income from subsidiary or affiliates | - | | | 0 | |
| 90 | Contributions to a qualifying environment trust | - | | | 0 | |
| 91 | Other income from financial statements | - | | | 0 | |
| 92 | | - | | | 0 | |
| 93 | | - | | | 0 | |
| 94 | | - | | | 0 | |
| 95 | Other deductions: (Please explain in detail the nature of the item) | - | | | 0 | |
| 96 | Non-taxable load transfers | - | 0 | | 0 | |
| 97 | | - | | | 0 | |
| 98 | | - | | | 0 | |
| 99 | Total Deductions | = | 443,858 | 0 | 443,858 | |
| 100 | | | | | | |
| 101 | Recap of Material Deductions: | | | | | |
| 102 | | | 0 | 0 | 0 | |
| 103 | | | 0 | 0 | 0 | |
| 104 | | | 0 | 0 | 0 | |
| 105 | | | 0 | 0 | 0 | |
| 106 | Scientific research expenses claimed in year from Form T661 | | 443,858 | 0 | 443,858 | |
| 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 | |
| 119 | Total Deductions exceed materiality level | | 443,858 | 0 | 443,858 | |
| 120 | Other deductions less than materiality level | | 0 | 0 | 0 | |
| 121 | Total Deductions | | 443,858 | 0 | 443,858 | |
| 122 | | | | | | |

| | A | B | C | D | E | F |
|----|-------------------------------------------------------------------------|------|-----------|--------------|-------------------|---|
| 1 | | | | | | |
| 2 | | 0 | | | | |
| 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: Brant County Power Inc. | | | | Version 2009.1 | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | Reporting period: 2005 | | | | | |
| 12 | Number of days in taxation year: | | 365 | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | Section C: Reconciliation of accounting income to taxable income | | | | | |
| 17 | Add: | | | | | |
| 18 | | | | | | |
| 19 | Recapture of capital cost allowance | + | | | 0 | |
| 20 | CCA adjustments | + | | | 0 | |
| 21 | CEC adjustments | + | | | 0 | |
| 22 | Gain on sale of non-utility eligible capital property | + | | | 0 | |
| 23 | Gain on sale of utility eligible capital property | + | | | 0 | |
| 24 | Loss from joint ventures or partnerships | + | | | 0 | |
| 25 | Deemed dividend income | + | | | 0 | |
| 26 | Loss in equity of subsidiaries and affiliates | + | | | 0 | |
| 27 | Loss on disposal of utility assets | + | | | 0 | |
| 28 | Loss on disposal of non-utility assets | + | | | 0 | |
| 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 | |
| 33 | Non-deductible club dues | + | | | 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 adjustments | | | | 0 | |
| 39 | | + | | | 0 | |
| 40 | | + | | | 0 | |
| 41 | Regulatory variance accounts at December 31, 2005 | + | 1,252,879 | | 1,252,879 | |
| 42 | Transition Costs at December 31, 2004 | + | 1,604,175 | | 1,604,175 | |
| 43 | PILS at December 31, 2004 | + | 721,672 | | 721,672 | |
| 44 | Other Regulatory variance accounts at December 31, 2005 | + | 167,060 | | 167,060 | |
| 45 | | + | | | 0 | |
| 46 | | + | | | | |
| 47 | Total Additions on which true-up does not apply | = | 3,745,786 | | 3,745,786 | |
| 48 | | | | | | |
| 49 | Deduct: | | | | | |
| 50 | | | | | | |
| 51 | CCA adjustments | - | | | 0 | |
| 52 | CEC adjustments | - | | | 0 | |
| 53 | Depreciation and amortization adjustments | - | | | 0 | |
| 54 | Gain on disposal of assets per financial statements | - | 7,030 | | 7,030 | |
| 55 | Financing fee amortization - 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 | - | | | 0 | |
| 59 | | - | | | 0 | |
| 60 | | - | | | 0 | |
| 61 | Regulatory variance accounts at December 31, 2004 | - | 410,633 | | 410,633 | |
| 62 | Transition Costs at December 31, 2005 | - | 1,094,156 | | 1,094,156 | |
| 63 | PILS at December 31, 2005 | - | 998,168 | | 998,168 | |
| 64 | | - | | | 0 | |
| 65 | | - | | | 0 | |
| 66 | | - | | | 0 | |
| 67 | | - | | | 0 | |
| 68 | | - | | | 0 | |
| 69 | | - | | | 0 | |
| 70 | | - | | | 0 | |
| 71 | | - | | | 0 | |
| 72 | | - | | | 0 | |
| 73 | Total Deductions on which true-up does not apply | = | 2,509,987 | 0 | 2,509,987 | |
| 74 | | | | | | |
| 75 | | | | | | |

| | A | B | C | D | E | F | G | H | I | J | K | L | M | N | O |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|------------|---|-------------------------------------------------|---|------------|---|------------|---|------------|---|-----------|----------------|-------|
| 1 | | 0 | | | | | | | | | | | | | |
| 2 | Analysis of PILs Tax Account 1562: | | | | | | | | | | | | | | |
| 3 | Utility Name: Brant County Power Inc. | | | | | | | | | | | | | | |
| 4 | Reporting period: 2005 | | | | Sign Convention: + for increase; - for decrease | | | | | | | | | Version 2009.1 | |
| 5 | | | | | | | | | | | | | | | 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 | | | | | | | | | | | | | | | |
| 11 | Opening balance: | = | | | | | | | | | | | | | |
| 12 | Board-approved PILs tax proxy from Decisions (1) | +/- | | | | | | | | | | | | | |
| 13 | PILs proxy from April 1, 2005 - input 9/12 of amount | | | | | | | | | | | | | | |
| 14 | True-up Variance Adjustment Q4, 2001 (2) | +/- | | | | | | | | | | | | | |
| 15 | True-up Variance Adjustment (3) | +/- | | | | | | | | | | | | | |
| 16 | Deferral Account Variance Adjustment Q4, 2001 (4) | | | | | | | | | | | | | | |
| 17 | Deferral Account Variance Adjustment (5) | +/- | | | | | | | | | | | | | |
| 18 | Adjustments to reported prior years' variances (6) | +/- | | | | | | | | | | | | | |
| 19 | Carrying charges (7) | +/- | | | | | | | | | | | | | |
| 20 | PILs billed to (collected from) customers (8) | - | | | | | | | | | | | | | |
| 21 | | | | | | | | | | | | | | | |
| 22 | Ending balance: # 1562 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 |
| 23 | | | | | | | | | | | | | | | |
| 24 | | | | | | | | | | | | | | | |
| 25 | | | | | | | | | | | | | | | |
| 26 | 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 | For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003. | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | |
| 31 | Please identify if Method 1, 2 or 3 was used to ac## | | | | | | | | | | | | | | |
| 32 | | | | | | | | | | | | | | | |
| 33 | (1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. | | | | | | | | | | | | | | |
| 34 | Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. | | | | | | | | | | | | | | |
| 35 | If the Board gave more than one decision in the year, calculate a weighted average proxy. | | | | | | | | | | | | | | |
| 36 | (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13. | | | | | | | | | | | | | | |
| 37 | (iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy. | | | | | | | | | | | | | | |
| 38 | (iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained. | | | | | | | | | | | | | | |
| 39 | (v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005. | | | | | | | | | | | | | | |
| 40 | (vi) Column M - The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006. | | | | | | | | | | | | | | |
| 41 | | | | | | | | | | | | | | | |
| 42 | (2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be | | | | | | | | | | | | | | |
| 43 | trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation. | | | | | | | | | | | | | | |
| 44 | | | | | | | | | | | | | | | |
| 45 | (3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I132, of the TAXCALC spreadsheet. | | | | | | | | | | | | | | |
| 46 | The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005. | | | | | | | | | | | | | | |
| 47 | | | | | | | | | | | | | | | |
| 48 | (4) From the Ministry of Finance Variance Column, u## | | | | | | | | | | | | | | |
| 49 | trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation. | | | | | | | | | | | | | | |
| 50 | | | | | | | | | | | | | | | |
| 51 | (5) From the Ministry of Finance Variance Column, u## 581776 | | | | | | | | | | | | | | |
| 52 | The true-up will compare to the 2002 proxy for : ## 101113 | | | | | | | | | | | | | | |
| 53 | | | | | | | | | | | | | | | |
| 54 | (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed. | | | | | | | | | | | | | | |
| 55 | | | | | | | | | | | | | | | |
| 56 | (7) Carrying charges are calculated on a simple interest basis. | | | | | | | | | | | | | | |
| 57 | | | | | | | | | | | | | | | |
| 58 | (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 | | | | | | | | | | | | | | |
| 59 | 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 | | | | | | | | | | | | | | |
| 60 | 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. | | | | | | | | | | | | | | |
| 61 | The 2005 PILs tax proxy is being recovered on a volumetric basis by class. | | | | | | | | | | | | | | |
| 62 | | | | | | | | | | | | | | | |
| 63 | (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW, Kva) for the period (including net unbilled at period end), multiplied | | | | | | | | | | | | | | |
| 64 | 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; | | | | | | | | | | | | | | |
| 65 | plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components. | | | | | | | | | | | | | | |
| 66 | | | | | | | | | | | | | | | |
| 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, | | | | | | | | | | | | | | |
| 68 | 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. | | | | | | | | | | | | | | |
| 69 | | | | | | | | | | | | | | | |
| 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 | for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used | | | | | | | | | | | | | | |
| 72 | to calculate the recovery for the period January 1 to March 31, 2005. | | | | | | | | | | | | | | |
| 73 | | | | | | | | | | | | | | | |
| 74 | (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes | | | | | | | | | | | | | | |
| 75 | will have to include amounts from 1562 and from 1590. | | | | | | | | | | | | | | |
| 76 | | | | | | | | | | | | | | | |
| 77 | | | | | | | | | | | | | | | |

Appendix 7

- Effective Tax Rates

| | | | | | |
|------------------|------|------|------|------|------|
| tax year | 2001 | 2002 | 2003 | 2004 | 2005 |
| days in the year | 92 | 365 | 365 | 365 | 365 |

| | | | | | |
|----------------|--------|---------|---------|---------|---------|
| taxable income | 99,860 | 424,830 | 424,830 | 424,830 | 491,891 |
|----------------|--------|---------|---------|---------|---------|

Federal

| | | | | | |
|-----------------------------|--------|---------|---------|---------|---------|
| base rate | 38% | 38% | 38% | 38% | 38% |
| base taxes | 37,947 | 161,435 | 161,435 | 161,435 | 186,919 |
| federal tax abatement (10%) | -9,986 | -42,483 | -42,483 | -42,483 | -49,189 |

| | | | | | |
|------------------------------------|---------|---------|---------|---------|---------|
| small bus. Limit | 200,000 | 200,000 | 225,000 | 250,000 | 300,000 |
| prorated limit for short year | 50,411 | 200,000 | 225,000 | 250,000 | 300,000 |
| SBD reduction due to large capital | | 108,041 | 121,547 | 135,052 | 162,062 |
| adjusted small bus limit | 50,411 | 91,959 | 103,453 | 114,948 | 137,938 |
| Small bus ded rate | 16% | 16% | 16% | 16% | 16% |
| small business deduction | -8,066 | -14,713 | -16,553 | -18,392 | -22,070 |

| | | | | | |
|----------------------------|---------|---------|---------|---------|---------|
| accelerated limit | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| prorated accelerated limit | 75,616 | 137,938 | 137,938 | 137,938 | 137,938 |
| excess over SBD | 25,205 | 45,979 | 34,484 | 22,990 | 0 |
| accelerated reduction rate | 7% | 7% | 7% | 7% | 7% |
| accelerated reduction | -1,764 | -3,219 | -2,414 | -1,609 | 0 |

| | | | | | |
|------------------------|-------|--------|---------|---------|---------|
| general reduction rate | 1.00% | 3.00% | 5.00% | 7.00% | 7.00% |
| general tax reduction | -242 | -8,607 | -14,345 | -20,082 | -24,777 |

| | | | | | |
|-------------|-------|-------|-------|-------|-------|
| surtax rate | 1.12% | 1.12% | 1.12% | 1.12% | 1.12% |
| surtax | 1,118 | 4,758 | 4,758 | 4,758 | 5,509 |

| | | | | | |
|--------------------------|--------|--------|--------|--------|--------|
| total federal tax | 19,007 | 97,172 | 90,399 | 83,627 | 96,392 |
|--------------------------|--------|--------|--------|--------|--------|

PROVINCIAL

| | | | | | |
|-----------------------|--------|--------|--------|--------|--------|
| provincial base rate | 12.50% | 12.50% | 12.50% | 14.00% | 14.00% |
| provincial base taxes | 12,483 | 53,104 | 53,104 | 59,476 | 68,865 |

| | | | | | |
|----------------------|---------|---------|---------|---------|---------|
| provincial SBD limit | 280,000 | 280,000 | 320,000 | 400,000 | 400,000 |
| prorated SBD | 70,575 | 280,000 | 320,000 | 400,000 | 400,000 |
| provincial SBD rate | 6.50% | 6.50% | 7.00% | 8.50% | 8.50% |
| SB deduction | -4,587 | -18,200 | -22,400 | -34,000 | -34,000 |

| | | | | | |
|-------------------------------|--------|---------|---------|--------|--------|
| income in excess of SBD limit | 29,285 | 144,830 | 104,830 | 24,830 | 91,891 |
| surtax rate | 4.33% | 4.33% | 4.67% | 4.67% | 4.67% |
| surtax | 1,268 | 6,271 | 4,892 | 1,159 | 4,289 |

| | | | | | |
|-----------------------------|-------|--------|--------|--------|--------|
| total provincial tax | 9,163 | 41,175 | 35,596 | 26,635 | 39,153 |
|-----------------------------|-------|--------|--------|--------|--------|

| | | | | | |
|-----------------------|--------|---------|---------|---------|---------|
| TOTAL TAXES | 28,170 | 138,347 | 125,996 | 110,262 | 135,545 |
| weighted average rate | 28.21% | 32.57% | 29.66% | 25.95% | 27.56% |

| | | | | | |
|-------------------|------------|------------|------------|------------|------------|
| taxable capital | 12,701,037 | 12,701,037 | 12,701,037 | 12,701,037 | 12,701,037 |
| capital deduction | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 |
| | 2,701,037 | 2,701,037 | 2,701,037 | 2,701,037 | 2,701,037 |
| part I.3 tax rate | 0.225% | 0.225% | 0.225% | 0.225% | 0.225% |
| part I.3 tax | 6,077 | 6,077 | 6,077 | 6,077 | 6,077 |

Appendix 8

- Prudential Cost Summary

Brant County Power Prudential Expense

| | |
|--------------------------------|--------------------|
| Balance outstanding since 2002 | \$ 1,219,297.00 |
| Interest Rate | 0.6% |
| Annual Interest Expense | \$ 7,315.78 |

| | Interest Expense deducted per <u>MOF Filing</u> | <u>Debt Return</u> | <u>Shortfall</u> |
|------|----------------------------------------------------------------|---------------------------|-------------------------|
| 2002 | 342,222 | 460,739 | 118,517 |
| 2003 | 355,235 | 460,739 | 105,504 |
| 2004 | 324,312 | 460,739 | 136,427 |
| 2005 | 320,701 | 460,739 | 140,038 |

Appendix 9

- Draft Tariff Sheet

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
Implementation Date October 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0425

RESIDENTIAL SERVICE CLASSIFICATION

This classification applies to an account taking electricity at 750 volts or less where the electricity is used exclusively in a separate metered living accommodation. Customers shall be residing in single-dwelling units that consist of a detached house or one unit of a semi-detached, duplex, triplex or quadruplex house, with a residential zoning. Separately metered dwellings within a town house complex or apartment building also qualify as residential customers. All customers are single-phase. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|--------------------------------------------------------------------------------------------------------|--------|---------|
| Service Charge | \$ | 11.07 |
| Smart Meter Funding Adder- effective until October 31, 2012 | \$ | 1.00 |
| Distribution Volumetric Rate | \$/kWh | 0.0208 |
| Low Voltage Service Rate | \$/kWh | 0.0024 |
| Rate Rider for Deferral/Variance Account Disposition (2012) - effective until April 30, 2013 | \$/kWh | -0.0001 |
| Rate Rider for Lost Revenue Adjustment Mechanism (LRAM) Recovery (2012) effective until April 30, 2013 | \$/kWh | 0.0001 |
| Rate Rider for Deferred PILS Variance Account - effective until April 30, 2014 | \$/kWh | -0.0011 |
| Retail Transmission Rate – Network Service Rate | \$/kWh | 0.0055 |
| Retail Transmission Rate – Line and Transformation Connection Service Rate | \$/kWh | 0.0036 |

MONTHLY RATES AND CHARGES – Regulatory Component

| | | |
|-----------------------------------------------------------------|--------|--------|
| Wholesale Market Service Rate | \$/kWh | 0.0052 |
| Rural Rate Protection Charge | \$/kWh | 0.0011 |
| Standard Supply Service – Administrative Charge (if applicable) | \$ | 0.25 |

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
Implementation Date October 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0425

GENERAL SERVICE LESS THAN 50 KW SERVICE CLASSIFICATION

This classification applies to a non residential account taking electricity at 750 volts or less whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|--------------------------------------------------------------------------------------------------------|--------|---------|
| Service Charge | \$ | 17.12 |
| Smart Meter Funding Adder- effective until October 31, 2012 | \$ | 1.00 |
| Distribution Volumetric Rate | \$/kWh | 0.0178 |
| Low Voltage Service Rate | \$/kWh | 0.0024 |
| Rate Rider for Deferral/Variance Account Disposition (2012) - effective until April 30, 2013 | \$/kWh | -0.0001 |
| Rate Rider for Lost Revenue Adjustment Mechanism (LRAM) Recovery (2012) effective until April 30, 2013 | \$/kWh | 0.0001 |
| Rate Rider for Deferred PILS Variance Account - effective until April 30, 2014 | \$/kWh | -0.0008 |
| Retail Transmission Rate – Network Service Rate | \$/kWh | 0.0051 |
| Retail Transmission Rate – Line and Transformation Connection Service Rate | \$/kWh | 0.0032 |

MONTHLY RATES AND CHARGES – Regulatory Component

| | | |
|-----------------------------------------------------------------|--------|--------|
| Wholesale Market Service Rate | \$/kWh | 0.0052 |
| Rural Rate Protection Charge | \$/kWh | 0.0011 |
| Standard Supply Service – Administrative Charge (if applicable) | \$ | 0.25 |

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
Implementation Date October 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0425

GENERAL SERVICE 50 TO 4,999 KW SERVICE CLASSIFICATION

This classification applies to a non residential account whose average monthly maximum demand used for billing purposes is equal to or greater than, or is forecast to be equal to or greater than, 50 kW but less than 5,000 kW. Note that for the application of the Retail Transmission Rate – Network Service Rate and the Retail Transmission Rate – Line and Transformation Connection Service Rate the following sub-classifications apply:
General Service 50 to 1,000 kW non-interval metered
General Service 50 to 1,000 kW interval metered
General Service >1,000 to 5,000 kW interval metered.
Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

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MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|----------------------------------------------------------------------------------------------------------|-------|---------|
| Service Charge | \$ | 95.65 |
| Smart Meter Funding Adder- effective until October 31, 2012 | \$ | 1.00 |
| Distribution Volumetric Rate | \$/kW | 3.8760 |
| Low Voltage Service Rate | \$/kW | 1.1222 |
| Rate Rider for Lost Revenue Adjustment Mechanism (LRAM) Recovery (2012) effective until April 30, 2013 | \$/kW | 0.0056 |
| Rate Rider for Deferred PILS Variance Account - effective until April 30, 2014 | \$/kW | -0.1400 |
| Retail Transmission Rate – Network Service Rate | \$/kW | 2.0282 |
| Retail Transmission Rate – Network Service Rate – Interval Metered < 1,000 kW Rate | \$/kW | 2.1515 |
| Retail Transmission Rate – Network Service Rate – Interval Metered > 1,000 kW | \$/kW | 2.1540 |
| Retail Transmission Rate – Line and Transformation Connection Service Rate | \$/kW | 1.3043 |
| Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered < 1,000 kW | \$/kW | 1.4414 |
| Retail Transmission Rate – Line and Transformation Connection Service Rate – Interval Metered > 1,000 kW | \$/kW | 1.4298 |

MONTHLY RATES AND CHARGES – Regulatory Component

| | | |
|-----------------------------------------------------------------|--------|--------|
| Wholesale Market Service Rate | \$/kWh | 0.0052 |
| Rural Rate Protection Charge | \$/kWh | 0.0011 |
| Standard Supply Service – Administrative Charge (if applicable) | \$ | 0.25 |

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
Implementation Date October 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0425

UNMETERED SCATTERED LOAD SERVICE CLASSIFICATION

This classification applies to an account taking electricity at 750 volts or less whose average monthly maximum demand is less than, or is forecast to be less than, 50 kW and the consumption is unmetered. Such connections include cable TV power packs, bus shelters, telephone booths, traffic lights, railway crossings, etc. The level of the consumption will be agreed to by the distributor and the customer, based on detailed manufacturer information/ documentation with regard to electrical consumption of the unmetered load or periodic monitoring of actual consumption. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

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MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|----------------------------------------------------------------------------------------------|--------|---------|
| Service Charge | \$ | 2.01 |
| Distribution Volumetric Rate | \$/kWh | 0.0229 |
| Low Voltage Service Rate | \$/kWh | 0.0024 |
| Rate Rider for Deferral/Variance Account Disposition (2012) - effective until April 30, 2013 | \$/kWh | -0.0001 |
| Rate Rider for Deferred PILS Variance Account - effective until April 30, 2014 | \$/kWh | -0.0008 |
| Retail Transmission Rate – Network Service Rate | \$/kWh | 0.0051 |
| Retail Transmission Rate – Line and Transformation Connection Service Rate | \$/kWh | 0.0032 |

MONTHLY RATES AND CHARGES – Regulatory Component

| | | |
|-----------------------------------------------------------------|--------|--------|
| Wholesale Market Service Rate | \$/kWh | 0.0052 |
| Rural Rate Protection Charge | \$/kWh | 0.0011 |
| Standard Supply Service – Administrative Charge (if applicable) | \$ | 0.25 |

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
Implementation Date October 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0425

SENTINEL LIGHTING SERVICE CLASSIFICATION

This classification applies to safety/security lighting with a Residential, General Service or Large Use customer. This is typically exterior lighting, and unmetered. Consumption is estimated based on the equipment rating and estimated hours of use. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

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MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|--------------------------------------------------------------------------------|-------|---------|
| Service Charge (per connection) | \$ | 2.01 |
| Distribution Volumetric Rate | \$/kW | 30.0867 |
| Low Voltage Service Rate | \$/kW | 0.7192 |
| Rate Rider for Deferred PILS Variance Account - effective until April 30, 2014 | \$/kW | -1.3018 |
| Retail Transmission Rate – Network Service Rate | \$/kW | 1.5161 |
| Retail Transmission Rate – Line and Transformation Connection Service Rate | \$/kW | 1.0323 |

MONTHLY RATES AND CHARGES – Regulatory Component

| | | |
|-----------------------------------------------------------------|--------|--------|
| Wholesale Market Service Rate | \$/kWh | 0.0052 |
| Rural Rate Protection Charge | \$/kWh | 0.0011 |
| Standard Supply Service – Administrative Charge (if applicable) | \$ | 0.25 |

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
Implementation Date October 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

EB-2011-0425

STREET LIGHTING SERVICE CLASSIFICATION

This classification applies to an account for roadway lighting with a Municipality, Regional Municipality, Ministry of Transportation and private roadway lighting, controlled by photo cells. The consumption for these customers will be based on the calculated connected load times the required lighting times established in the approved OEB street lighting load shape template. Further servicing details are available in the distributor's Conditions of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable.

It should be noted that this schedule does not list any charges, assessments or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|--------------------------------------------------------------------------------|-------|---------|
| Service Charge (per connection) | \$ | 1.51 |
| Distribution Volumetric Rate | \$/kW | 44.2793 |
| Low Voltage Service Rate | \$/kW | 0.8406 |
| Rate Rider for Deferred PILS Variance Account - effective until April 30, 2014 | \$/kW | -1.8067 |
| Retail Transmission Rate – Network Service Rate | \$/kW | 1.5297 |
| Retail Transmission Rate – Line and Transformation Connection Service Rate | \$/kW | 1.0081 |

MONTHLY RATES AND CHARGES – Regulatory Component

| | | |
|-----------------------------------------------------------------|--------|--------|
| Wholesale Market Service Rate | \$/kWh | 0.0052 |
| Rural Rate Protection Charge | \$/kWh | 0.0011 |
| Standard Supply Service – Administrative Charge (if applicable) | \$ | 0.25 |

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
Implementation Date October 1, 2012

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EB-2011-0425

microFIT GENERATOR SERVICE CLASSIFICATION

This classification applies to an electricity generation facility contracted under the Ontario Power Authority's microFIT program and connected to the distributor's distribution system. Further servicing details are available in the distributor's Condition of Service.

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

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MONTHLY RATES AND CHARGES - Delivery Component

| | | |
|----------------|----|------|
| Service Charge | \$ | 5.25 |
|----------------|----|------|

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
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EB-2011-0425

ALLOWANCES

| | | |
|-------------------------------------------------------------------------------------------|-------|--------|
| Transformer Allowance for Ownership - per kW of billing demand/month | \$/kW | (0.60) |
| Primary Metering Allowance for transformer losses – applied to measured demand and energy | % | (1.00) |

SPECIFIC SERVICE CHARGES

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule

No charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Customer Administration

| | | |
|-------------------------------------------------------------------------------------------|----|-------|
| Arrears certificate | \$ | 15.00 |
| Statement of account | \$ | 15.00 |
| Pulling post dated cheques | \$ | 15.00 |
| Duplicate invoices for previous billing | \$ | 15.00 |
| Request for other billing information | \$ | 15.00 |
| Easement letter | \$ | 15.00 |
| Income tax letter | \$ | 15.00 |
| Notification charge | \$ | 15.00 |
| Account history | \$ | 15.00 |
| Credit reference/credit check (plus credit agency costs) | \$ | 15.00 |
| Returned cheque charge (plus bank charges) | \$ | 15.00 |
| Charge to certify cheque | \$ | 15.00 |
| Legal letter charge | \$ | 15.00 |
| Account set up charge/change of occupancy charge (plus credit agency costs if applicable) | \$ | 30.00 |
| Special meter reads | \$ | 30.00 |
| Meter dispute charge plus Measurement Canada fees (if meter found correct) | \$ | 30.00 |

Non-Payment of Account

| | | |
|-----------------------------------------------------------------------|----|--------|
| Late Payment - per month | % | 1.50 |
| Late Payment - per annum | % | 19.56 |
| Collection of account charge - no disconnection | \$ | 30.00 |
| Collection of account charge - no disconnection - after regular hours | \$ | 165.00 |
| Disconnect/Reconnect at meter - during regular hours | \$ | 65.00 |
| Disconnect/Reconnect at meter - after regular hours | \$ | 185.00 |
| Disconnect/Reconnect at pole - during regular hours | \$ | 185.00 |
| Disconnect/Reconnect at pole - after regular hours | \$ | 415.00 |

| | | |
|-------------------------------------------------------------------|----|--------|
| Service call - customer-owned equipment | \$ | 30.00 |
| Service call - after regular hours | \$ | 165.00 |
| Temporary service install & remove - overhead - no transformer | \$ | 500.00 |
| Temporary service install & remove - underground - no transformer | \$ | 300.00 |
| Temporary service install & remove - overhead - with transformer | \$ | ##### |
| Rural system expansion / line connection fee | \$ | 500.00 |
| Specific Charge for Access to the Power Poles - per pole/year | \$ | 22.35 |

Brant County Power Inc.
TARIFF OF RATES AND CHARGES
Effective Date October 1, 2012
Implementation Date October 1, 2012

This schedule supersedes and replaces all previously approved schedules of Rates, Charges and Loss Factors

RETAIL SERVICE CHARGES (if applicable)

APPLICATION

The application of these rates and charges shall be in accordance with the Licence of the Distributor and any Code or Order of the Board, and amendments thereto as approved by the Board, which may be applicable to the administration of this schedule.

No rates and charges for the distribution of electricity and charges to meet the costs of any work or service done or furnished for the purpose of the distribution of electricity shall be made except as permitted by this schedule, unless required by the Distributor's Licence or a Code or Order of the Board, and amendments thereto as approved by the Board, or as specified herein.

Unless specifically noted, this schedule does not contain any charges for the electricity commodity, be it under the Regulated Price Plan, a contract with a retailer or the wholesale market price, as applicable

It should be noted that this schedule does not list any charges, assessments, or credits that are required by law to be invoiced by a distributor and that are not subject to Board approval, such as the Debt Retirement Charge, charges for the Ministry of Energy Conservation and Renewable Energy Program, the Global Adjustment, the Ontario Clean Energy Benefit and the HST.

Retail Service Charges refer to services provided by a distributor to retailers or customers related to the supply of competitive electricity

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| One-time charge, per retailer, to establish the service agreement between the distributor and the retailer | \$ | 100.00 |
| Monthly Fixed Charge, per retailer | \$ | 20.00 |
| Monthly Variable Charge, per customer, per retailer | \$/cust. | 0.50 |
| Distributor-consolidated billing charge, per customer, per retailer | \$/cust. | 0.30 |
| Retailer-consolidated billing credit, per customer, per retailer | \$/cust. | (0.30) |
| Service Transaction Requests (STR) | | |
| Request fee, per request, applied to the requesting party | \$ | 0.25 |
| Processing fee, per request, applied to the requesting party | \$ | 0.50 |
| Request for customer information as outlined in Section 10.6.3 and Chapter 11 of the Retail Settlement Code directly to retailers and customers, if not delivered electronically through the Electronic Business Transaction (EBT) system, applied to the requesting party | | |
| Up to twice a year | \$ | no charge |
| More than twice a year, per request (plus incremental delivery costs) | \$ | 2.00 |

LOSS FACTORS

If the distributor is not capable of prorating changed loss factors jointly with distribution rates, the revised loss factor will be implemented upon the first subsequent billing for each billing cycle.

| | |
|-----------------------------------------------------------|--------|
| Total Loss Factor – Secondary Metered Customer < 5,000 kW | 1.0495 |
| Total Loss Factor – Secondary Metered Customer > 5,000 kW | 1.0173 |
| Total Loss Factor – Primary Metered Customer < 5,000 kW | 1.0390 |
| Total Loss Factor – Primary Metered Customer > 5,000 kW | 1.0772 |

Appendix 10

- Bill Impacts



3RD Generation Incentive Regulation Model for 2013 Filers

Choose a Rate Class from the drop-down menu below and click **UPDATE**.

For Street Lighting and USL classes, please ensure that the number of customers is manually entered into cells B30 and B31.
Click the **UPDATE** button to refresh the sheet.

Residential

Consumption 800 kWh
RPP Tier One 600 kWh
Load Factor
Loss Factor 1.0495

| | CURRENT ESTIMATED BILL | | | PROPOSED ESTIMATED BILL | | | | | | |
|-------------------------------------------------------------------|------------------------|-------------------|---------------------|-------------------------|--------------------|----------------------|---------------|----------------|---------------------|---------------------|
| | Volume | Current Rate (\$) | Current Charge (\$) | Volume | Proposed Rate (\$) | Proposed Charge (\$) | Change (\$) | Change (%) | % of Total RPP Bill | % of Total TOU Bill |
| Energy First Tier (kWh) | 600.00 | 0.0750 | 45.00 | 600.00 | 0.0750 | 45.00 | 0.00 | 0.00% | | |
| Energy Second Tier (kWh) | 200.00 | 0.0880 | 17.60 | 200.00 | 0.0880 | 17.60 | 0.00 | 0.00% | | |
| TOU - Off Peak | 537.34 | 0.0650 | 34.93 | 537.34 | 0.0650 | 34.93 | 0.00 | 0.00% | | |
| TOU - Mid Peak | 151.13 | 0.1000 | 15.11 | 151.13 | 0.1000 | 15.11 | 0.00 | 0.00% | | |
| TOU - On Peak | 151.13 | 0.1170 | 17.68 | 151.13 | 0.1170 | 17.68 | 0.00 | 0.00% | | |
| Service Charge | 1 | 11.07 | 11.07 | 1 | 11.07 | 11.07 | 0.00 | 0.00% | | |
| Smart Meter Funding Adder | 1 | 1.00 | 1.00 | 1 | 1.00 | 1.00 | 0.00 | 0.00% | | |
| Distribution Volumetric Rate | 800 | 0.0208 | 16.64 | 800 | 0.0208 | 16.64 | 0.00 | 0.00% | | |
| Low Voltage Volumetric Rate | 800 | 0.0024 | 1.92 | 800 | 0.0024 | 1.92 | 0.00 | 0.00% | | |
| Distribution Volumetric Rate Rider(s) | 800 | 0.0000 | 0.00 | 800 | (0.0011) | (0.88) | (0.88) | #DIV/0! | | |
| Total: Distribution | | | 30.63 | | | 29.75 | (0.88) | (2.87)% | | |
| Total: Retail Transmission | 800 | 0.0091 | 7.28 | 800 | 0.01 | 7.28 | 0.00 | 0 | | |
| Sub-Total: Delivery (Distribution and Retail Transmission) | | | 37.91 | | | 37.03 | (0.88) | (2.32)% | | |
| Wholesale Market Service Rate | 800.00 | 0.0052 | 4.16 | 800.00 | 0.0052 | 4.16 | 0.00 | 0.00% | | |
| Rural Rate Protection Charge | 800.00 | 0.0011 | 0.88 | 800.00 | 0.0011 | 0.88 | 0.00 | 0.00% | | |
| Standard Supply Service – Administration Charge (if applicable) | 1 | 0.25 | 0.25 | 1 | 0.25 | 0.25 | 0.00 | 0.00% | | |
| Sub-Total: Regulatory | | | 5.29 | | | 5.29 | 0.00 | 0.00% | | |
| Debt Retirement Charge (DRC) | 800.00 | 0.00700 | 5.60 | 800.00 | 0.0070 | 5.60 | 0.00 | 0.00% | | |
| Total Bill on RPP (before taxes) | | | 111.40 | | | 110.52 | -0.88 | | | |
| HST | | 13% | 14.48 | | 13% | 14.37 | -0.11 | (0.79)% | | |
| Total Bill (including HST) | | | 125.88 | | | 124.89 | -0.99 | (0.79)% | | |
| Ontario Clean Energy Benefit (OCEB) | | (10%) | -12.59 | | (10%) | -12.49 | 0.10 | (0.79)% | | |
| Total Bill on RPP (including OCEB) | | | 113.29 | | | 112.40 | (0.89) | (0.79)% | | |
| Total Bill on TOU (before taxes) | | | 116.52 | | | 115.64 | -0.88 | | | |
| HST | | 13% | 15.15 | | 13% | 15.03 | -0.11 | (0.76)% | | |
| Total Bill (including HST) | | | 131.67 | | | 130.68 | -0.99 | (0.76)% | | |
| Ontario Clean Energy Benefit (OCEB) | | (10%) | -13.17 | | (10%) | -13.07 | 0.10 | (0.76)% | | |
| Total Bill on TOU (including OCEB) | | | 118.50 | | | 117.61 | (0.89) | (0.76)% | | |



3RD Generation Incentive Regulation Model for 2013 Filers

Choose a Rate Class from the drop-down menu below and click **UPDATE**.

For Street Lighting and USL classes, please ensure that the number of customers is manually entered into cells B30 and B31.
Click the **UPDATE** button to refresh the sheet.

Residential

Consumption 800 kWh
RPP Tier One 600 kWh
Load Factor
Loss Factor 1.0495

| | CURRENT ESTIMATED BILL | | | PROPOSED ESTIMATED BILL | | | | | | |
|-------------------------------------------------------------------|------------------------|-------------------|---------------------|-------------------------|--------------------|----------------------|---------------|----------------|---------------------|---------------------|
| | Volume | Current Rate (\$) | Current Charge (\$) | Volume | Proposed Rate (\$) | Proposed Charge (\$) | Change (\$) | Change (%) | % of Total RPP Bill | % of Total TOU Bill |
| Energy First Tier (kWh) | 600.00 | 0.0750 | 45.00 | 600.00 | 0.0750 | 45.00 | 0.00 | 0.00% | | |
| Energy Second Tier (kWh) | 200.00 | 0.0880 | 17.60 | 200.00 | 0.0880 | 17.60 | 0.00 | 0.00% | | |
| TOU - Off Peak | 537.34 | 0.0650 | 34.93 | 537.34 | 0.0650 | 34.93 | 0.00 | 0.00% | | |
| TOU - Mid Peak | 151.13 | 0.1000 | 15.11 | 151.13 | 0.1000 | 15.11 | 0.00 | 0.00% | | |
| TOU - On Peak | 151.13 | 0.1170 | 17.68 | 151.13 | 0.1170 | 17.68 | 0.00 | 0.00% | | |
| Service Charge | 1 | 17.12 | 17.12 | 1 | 17.12 | 17.12 | 0.00 | 0.00% | | |
| Smart Meter Funding Adder | 1 | 1.00 | 1.00 | 1 | 1.00 | 1.00 | 0.00 | 0.00% | | |
| Distribution Volumetric Rate | 800 | 0.0178 | 14.24 | 800 | 0.0178 | 14.24 | 0.00 | 0.00% | | |
| Low Voltage Volumetric Rate | 800 | 0.0024 | 1.92 | 800 | 0.0024 | 1.92 | 0.00 | 0.00% | | |
| Distribution Volumetric Rate Rider(s) | 800 | 0.0000 | 0.00 | 800 | (0.0008) | (0.64) | (0.64) | #DIV/0! | | |
| Total: Distribution | | | 34.28 | | | 33.64 | (0.64) | (1.87)% | | |
| Total: Retail Transmission | 800 | 0.0083 | 6.64 | 800 | 0.0083 | 6.64 | 0.00 | | | |
| Sub-Total: Delivery (Distribution and Retail Transmission) | | | 40.92 | | | 40.28 | (0.64) | (1.56)% | | |
| Wholesale Market Service Rate | 800.00 | 0.0052 | 4.16 | 800.00 | 0.0052 | 4.16 | 0.00 | 0.00% | | |
| Rural Rate Protection Charge | 800.00 | 0.0011 | 0.88 | 800.00 | 0.0011 | 0.88 | 0.00 | 0.00% | | |
| Standard Supply Service – Administration Charge (if applicable) | 1 | 0.25 | 0.25 | 1 | 0.25 | 0.25 | 0.00 | 0.00% | | |
| Sub-Total: Regulatory | | | 5.29 | | | 5.29 | 0.00 | 0.00% | | |
| Debt Retirement Charge (DRC) | 800.00 | 0.00700 | 5.60 | 800.00 | 0.0070 | 5.60 | 0.00 | 0.00% | | |
| Total Bill on RPP (before taxes) | | | 114.41 | | | 113.77 | -0.64 | | | |
| HST | | 13% | 14.87 | | 13% | 14.79 | -0.08 | (0.56)% | | |
| Total Bill (including HST) | | | 129.28 | | | 128.56 | -0.72 | (0.56)% | | |
| Ontario Clean Energy Benefit (OCEB) | | (10%) | -12.93 | | (10%) | -12.86 | 0.07 | (0.56)% | | |
| Total Bill on RPP (including OCEB) | | | 116.35 | | | 115.70 | (0.65) | (0.56)% | | |
| Total Bill on TOU (before taxes) | | | 119.53 | | | 118.89 | -0.64 | | | |
| HST | | 13% | 15.54 | | 13% | 15.46 | -0.08 | (0.54)% | | |
| Total Bill (including HST) | | | 135.07 | | | 134.35 | -0.72 | (0.54)% | | |
| Ontario Clean Energy Benefit (OCEB) | | (10%) | -13.51 | | (10%) | -13.43 | 0.07 | (0.54)% | | |
| Total Bill on TOU (including OCEB) | | | 121.56 | | | 120.91 | (0.65) | (0.54)% | | |