PILs TAXES - EB-2011-0322				Version 2009.1
REGULATORY INFORMATION (REGINFO)				
Utility Name: Chapleau Public Utilities Corporation			Colour Code	
Reporting period: 2005			Input Cell	
Days in reporting period:	365	days	Formula in Cell	
Total days in the calendar year:	365	days		
		uuje		
BACKGROUND				
Has the utility reviewed section 149(1) ITA to				
confirm that it is not subject to regular corporate		X/N		
tax (and therefore subject to PILs)?		Y/N	Y	
Was the utility recently acquired by Hydro One				
and now subject to s.89 & 90 PILs?		Y/N	N	
Is the utility a non-profit corporation?		Y/N	N	
(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	N	
shared among the corporate group?	LCT	Y/N	N	
Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT LCT		100% 100%	
Accounting Year End		Date	31-Dec-2005	
MARR NO TAX CALCULATIONS				Regulatory
SHEET #7 FINAL RUD MODEL DATA				Income
(FROM 1999 FINANCIAL STATEMENTS)				
USE BOARD-APPROVED AMOUNTS				
Rate Base (wires-only)			1,609,408	
Common Equity Ratio (CER)			50.00%	
1-CER			50.00%	
Target Return On Equity			9.88%	
Debt rate				
Market Adjusted Revenue Requirement			137,846	
1999 return from RUD Sheet #7			j – – – – – – – – – – – – – – – – – – –	C 404
			6,424	6,424
Total Incremental revenue			131,422	
Input: Board-approved dollar amounts phased-in Amount allowed in 2001			43,807	43,807
Amount allowed in 2001			43,807	
Amount allowed in 2003 and 2004 (will be zero due to Bill 210			0	C
unless authorized by the Minister and the Board)				C
Amount allowed in 2005 - Third tranche of MARR re: CDM			43,807	
Other Board-approved changes to MARR or incremental revenue			11,023	11,023
Total Regulatory Income				148,868
Equity			804,704	
Return at target ROE			79,505	
			79,505	
Debt			804,704	
Deemed interest amount in 100% of MARR			58,341	
Phase-in of interest - Year 1 (2001)			21,259	
((D43+D47)/D41)*D61				
Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61			39,800	
Phase-in of interest - Year 3 (2003) and forward			39,800	
((D43+D47+D48)/D41)*D61 (due to Bill 210)			00,000	
Phase-in of interest - 2005			58,341	

	1				_	
PILS TAXES - EB-2011-0322 PILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial	M of F Filing	M of F Filing	Tax	
TAX CALCULATIONS (TAXCALC)		Estimate	Variance	Variance	Returns	
("Wires-only" business - see Tab TAXREC)			K-C	Explanation		
0					Version 2009.1	
Utility Name: Chapleau Public Utilities Corporation Reporting period: 2005			-		-	
Reporting period. 2000					Column	
Days in reporting period:		days			Brought	
Total days in the calendar year:	365	days			From TAXREC	
		\$	\$		S S	
		Ŧ				
I) CORPORATE INCOME TAXES						
Regulatory Net Income REGINFO E53	1	148,868	-282,591		-133,723	
Regulatory Net Income REGINFO ESS		140,000	-262,391		-133,723	
BOOK TO TAX ADJUSTMENTS						
Additions:	-					
Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	89,398 0	-51,667		37,731	
Tax reserves - beginning of year	4	Ū	0		0	
Reserves from financial statements - end of year	4		0		0	
Regulatory Adjustments - increase in income	5		0		0	
Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6		0		0	
Other Additions (not "Material") "TAXREC"	6		0		0	
"Material Items from "TAXREC 2" worksheet	6		0		0	
Other Additions (not "Material") "TAXREC 2"	6		0		0	
Items on which true-up does not apply "TAXREC 3"			0		0	
Deductions: Input positive numbers	1					
Capital Cost Allowance and CEC	7	69,072	-31,112		37,960	
Employee Benefit Plans - Paid Amounts	8		0		0	
Items Capitalized for Regulatory Purposes Regulatory Adjustments - deduction for tax purposes in Item 5	9 10		0		0	
Interest Expense Deemed/ Incurred	11	58,341	149,111	L	207,452	
Tax reserves - end of year	4		0		0	
Reserves from financial statements - beginning of year	4		0		0	
Contributions to deferred income plans Contributions to pension plans	3		0		0	
Interest capitalized for accounting but deducted for tax	11		0		0	
Other Deductions (See Tab entitled "TAXREC")						
"Material" Items from "TAXREC" worksheet - CDM re 2005 PILS model Other Deductions (not "Material") "TAXREC"	12 12	10,807	0		10,807	
Material Items from "TAXREC 2" worksheet	12		0		0	
Other Deductions (not "Material") "TAXREC 2"	12		0		0	
Items on which true-up does not apply "TAXREC 3"			0	-	0	
		100.010	150.057		050.011	
TAXABLE INCOME/ (LOSS)		100,046	-452,257		-352,211	
BLENDED INCOME TAX RATE						
Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	18.62%	0.0000%		18.62%	
		10 000	10.000		0	
REGULATORY INCOME TAX		18,629	-18,629		0	
Miscellaneous Tax Credits	14		0		0	
Tatal Degulatory Income Tay		10.000	10.000		0	
Total Regulatory Income Tax		18,629	-18,629		0	
II) CAPITAL TAXES						
Ontorio						
Ontario Base	15	1,609,408	-397,450		1,211,958	Enter from tax return
Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	7,500,000	0		7,500,000	Enter from tax return
Taxable Capital	1	0	-397,450		-6,288,042	
Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	0.0000%		0.3000%	
INGIG - TAX INDIGS - TREYUIDIUTY, TADIE T, ACTUAL, TADIE S		0.3000%	0.0000%		0.3000%	
Ontario Capital Tax		0	0		0	
Enderal Large Corporations Tex						
Federal Large Corporations Tax Base	18	1,609,408	-397,221		1,212,187	Enter from tax return
Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	50,000,000	0		50,000,000	Enter from tax return
Taxable Capital	[0	-397,221		-48,787,813	
Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%	0.0000%		0.1750%	
	20	0.1750%	0.0000%		0.1750%	
Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		0	-85,379		-85,379	
Less: Federal Surtax 1.12% x Taxable Income	21	0	0		0	
Net LCT		0	-85,379		-85,379	
		0	-00,379	L	-00,079	
III) INCLUSION IN RATES						
Income Tay Data used for an		40.000				
Income Tax Rate used for gross- up (exclude surtax)	-	18.62%				
Income Tax (proxy tax is grossed-up)	22	22,891	1		0	
LCT (proxy tax is grossed-up)	23	0			0	
Ontario Capital Tax (no gross-up since it is deductible)	24	0			0	
	<u> </u>			L		
Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	22,891	RAM Decision is \$2	2,891	0	
RAM DECISION						

PILs TAXES - EB-2011-0322	ITEM	Initial	1	M of F	M of F	Tax		—	TP
PILs DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns			
TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation		<u> </u>	<u> </u>	
0					Explanation	Version 2009.1			
Utility Name: Chapleau Public Utilities Corporation Reporting period: 2005	<u> </u>						<u> </u>	-	
	0.05					Column			
Days in reporting period: Total days in the calendar year:	365 365					Brought From		-	
				<u>^</u>		TAXREC			
		\$		\$		\$			
IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance				DR/(CR)					
In Additions:									
Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year	3			0				-	
Reserves from financial statements-end of year	4			0					
Regulatory Adjustments Other additions "Material" Items TAXREC	5 6			0					
Other additions "Material" Items TAXREC 2 In Deductions - positive numbers	6			0					
Employee Benefit Plans - Paid Amounts	8			0					
Items Capitalized for Regulatory Purposes Regulatory Adjustments	9 10			0			<u> </u>	<u> </u>	
Interest Adjustment for tax purposes (See Below - cell 1204)	11			149,111					
Tax reserves claimed in current year Reserves from F/S beginning of year	4			0					
Contributions to deferred income plans	3			0					
Contributions to pension plans Other deductions "Material" Items TAXREC	3 12		1	0			├	–	
Other deductions "Material" Item TAXREC 2	12		1	0					
Total TRUE-UPS before tax effect	26		=	-149,111			\vdash	┣—	
			1						
Income Tax Rate (excluding surtax) from 2002 Utility's tax return	<u> </u>		х	18.62%			<u> </u>	-	
Income Tax Effect on True-up adjustments			=	-27,764	1				
Less: Miscellaneous Tax Credits	14			0			-	-	
				07.704					
Total Income Tax on True-ups				-27,764				-	
Income Tax Rate used for gross-up (exclude surtax)				17.50%					
TRUE-UP VARIANCE ADJUSTMENT				-33,654					
IV b) Calculation of the Deferral Account Variance caused by							<u> </u>	<u> </u>	
changes in legislation									
REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	100,046					
CORPORATE INCOME TAX RATE			х	18.62%				-	
REGULATORY INCOME TAX			=	18,629					
Less: Miscellaneous Tax Credits			-	0					
Total Regulatory Income Tax			=	18,629			<u> </u>	<u> </u>	
				10,020					
Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	18,629					
Regulatory Income Tax Variance			=	0					
Ontario Capital Tax				1 000 100					
Base Less: Exemption from tab Tax Rates, Table 2, cell C39			-	1,609,408 7,500,000					
Revised deemed taxable capital			=	-5,890,592					
Rate - Tab Tax Rates cell C54			x	0.3000%					
Revised Ontario Capital Tax			=	0					
Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			-	0					
Regulatory Ontario Capital Tax Variance			=	0				<u> </u>	
Federal LCT									
Base Less: Exemption from tab Tax Rates, Table 2, cell C40	<u> </u>		-	1,609,408 50,000,000			<u> </u>	-	
Revised Federal LCT			=	-48,390,592					
Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.1750%					
							_	_	
Gross Amount Less: Federal surtax			-	0					
Revised Net LCT	\vdash		=	0			<u> </u>	<u> </u>	
Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0					
Regulatory Federal LCT Variance	<u> </u>		=	0			<u> </u>	<u> </u>	
Actual Income Tax Rate used for gross-up (exclude surtax)				17.50%					
Income Tax (grossed-up)	├──		+	0	ł		\vdash	⊢	
LCT (grossed-up)			+	0					
Ontario Capital Tax	├───		+	0	ł		├──	⊢	
DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	0	ļ				
TRUE-UP VARIANCE (from cell I130)	L		+	-33,654	<u> </u>				
								<u> </u>	
Total Deferral Account Entry (Positive Entry = Debit) (Deferral Account Variance + True-up Variance)	<u> </u>		=	-33,654	}		├──	⊢	
	<u> </u>						<u> </u>	<u> </u>	
	L		1		1		L		

PILs TAXES - EB-2011-0322	ITEM	Initial	1	M of F	M of E	Так	1	
	ITEM	Initial	 	M of F	M of F	Tax		
PILS DEFERRAL AND VARIANCE ACCOUNTS	ļ	Estimate	1	Filing	Filing	Returns		
			 	Variance	Variance			
("Wires-only" business - see Tab TAXREC)	ļ		I	K-C	Explanation			
0						Version 2009.1		
Utility Name: Chapleau Public Utilities Corporation								
Reporting period: 2005								
						Column		
Days in reporting period:		days				Brought		
Total days in the calendar year:	365	days				From		
						TAXREC		
		\$		\$		\$		
			1					
V) INTEREST PORTION OF TRUE-UP	1	ł	1					
Variance Caused By Phase-in of Deemed Debt			1					
Variance Gausea by Fliase-in Or Deemed Debt		t	1					
Total deemed interest (REGINFO)		ł	1	58,341		1		
Interest phased-in (Cell C36)	<u> </u>	<u> </u>	1	58,341		+		
Interest phased-in (Cell C36)			-	50,341				
Variance due to phase-in of debt component of MARR in rates				0				
according to the Board's decision								
Other Interest Variances (i.e. Borrowing Levels								
Above Deemed Debt per Rate Handbook)								
Interest deducted on MoF filing (Cell K36+K41)				207,452				
Total deemed interest (REGINFO CELL D61)				58,341				
Variance caused by excess debt				149,111				
Interest Adjustment for Tax Purposes (carry forward to Cell I110)				149,111				
Total Interest Variance				-149,111				
				-1				
			1	1		+		
	-		1					
			-					
	L		-					
	I		1					

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	0	Return			
And the All head the advect				Version 2009.1	
Section A: Identification:					
Utility Name: Chapleau Public Utilities Corporation Reporting period: 2005					
Taxation Year's start date:					
Taxation Year's end date:					
Number of days in taxation year:		365	days		
		0.040			
Please enter the Materiality Level : (0.25% x Rate Base x CER)	Y/N	2,012 Y	< - enter materialit	y level	
(0.25% X Rate Base X CER) (0.25% X Net Assets)	Y/N Y/N	ř			
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 wo	orksheet.)				
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.					
If required please change the descriptions except for amortization, interest ex	pense and	provision for incom	ne tax		
Places only the new wire exercicely encount as a new time number of		tioolly treate - "		+	
Please enter the non-wire operation's amount as a positive number, the program the "non-wires elimination column" as negative values in TAXREC and TAX		aucally treats all an			
Income:					
Energy Sales	+	2,143,133		2,143,133	
Distribution Revenue	+	494,734		494,734	
Other Income Miscellaneous income	+	33,413		33,413	
	+ +			0	
Revenue should be entered above this line	- '				
Costs and Expenses:					
Cost of energy purchased	-	2,185,831		2,185,831	
Administration		181,879		181,879	
Customer billing and collecting Operations and maintenance		<u>52,929</u> 291,278		<u>52,929</u> 291,278	
Amortization		37,731		37,731	
Ontario Capital Tax	-			0	
Reg Assets - Interest	-	8,815		8,815	
Interest Charge from Chapleau ESC for PUC's portion of				0	
shared costs (Should be Service Charge not Interest)		46,540		46,540	
				0	
Net Income Before Interest & Income Taxes EBIT	=	-133,723	C	-133,723	
Less: Interest expense for accounting purposes	-	207,452		207,452	
Provision for payments in lieu of income taxes	-	0		0	
Net Income (loss)	=	-341,175	0	-341,175	
(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.)					
Infancial 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 Depreciation & Amortization	++	37,731	0		
Employee benefit plans-accrued, not paid	+	0			
Tax reserves - beginning of year	+	0			
Reserves from financial statements- end of year	+	0			
Regulatory adjustments on which true-up may apply (see A66)	+			0	
Items on which true-up does not apply "TAXREC 3"		0	C		
Material addition items from TAXREC 2	+	0			
Other addition items (not Material) from TAXREC 2	+	0	0	0	
Subtotal		37,731	0	37,731	
		01,101		51,101	
Other Additions: (Please explain the nature of the additions)					
Recapture of CCA	+			0	

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	0	Return		Manajan 0000 4	
				Version 2009.1	
	+			0	
	+			0	
	+			0	
	+			0	
	+			0	
Total Other Additions	=	0	0	0	
Total Additions	=	37,731	0	37,731	
Recap Material Additions:					
		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	-	37,960		37,960	
Cumulative eligible capital deduction (per reassessed 2002 return)	-	0		0	
Employee benefit plans-paid amounts	-	0		0	
Items capitalized for regulatory purposes	-			0	
Regulatory adjustments :	-			0	
CCA other deductions	-			0	
Tax reserves - end of year	-	0	0	0	
Reserves from financial statements- beginning of year	-	0	0	0	
Contributions to deferred income plans	-		-	0	
Contributions to pension plans	-			0	
Items on which true-up does not apply "TAXREC 3"		0	0	0	
Interest capitalized for accounting deducted for tax	-			0	
Material deduction items from TAXREC 2	-	0	0	0	
Other deduction items (not Material) from TAXREC 2	-	0	0	0	
Subtotal	=	37,960	0	37,960	-
Other deductions (Please explain the nature of the deductions)		.,			
"Material" Items from "TAXREC" worksheet - CDM re 2005 PILS model	-	10,807		10,807	
	-			0	
	-			0	-
	-			0	
Total Other Deductions	=	10,807	0	10,807	
		10,001	Ŭ	10,001	
Total Deductions	=	48,767	0	48,767	
Recap Material Deductions:		40.007		40.007	
"Material" Items from "TAXREC" worksheet - CDM re 2005 PILS model		10,807	0	10,807	
		0	0	0	
		0	0	-	
		0	0	0	
Total Other Deductions exceed materiality level		10,807	0	10,807	
Other Deductions less than materiality level		0	0	0	
Total Other Deductions		10,807	0	10,807	
TAXABLE INCOME	=	-352,211	0	-352,211	
DEDUCT:	=	-332,211	0	-352,211	
Non-capital loss applied positive number	-		0	0	
Net capital loss applied positive number	-			0	
Charitable donations		0		0	
NET TAXABLE INCOME	=	-352,211	0	-352,211	
FROM ACTUAL TAX RETURNS	<u> </u>	0			
Net Federal Income Tax (Must agree with tax return)	+	0		0	

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Тах	
(for "wires-only" business - see s. 72 OEB Act)		Тах		Return	
	0	Return			
				Version 2009.1	
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	
Total Income Tax	=	0	0	0	
FROM ACTUAL TAX RETURNS					
Net Federal Income Tax Rate (Must agree with tax return)		13.12%		13.12%	
Net Ontario Income Tax Rate (Must agree with tax return)		5.50%		5.50%	
Blended Income Tax Rate		18.62%		18.62%	
Section F: Income and Capital Taxes					
RECAP					
Total Income Taxes	+	0	0	0	
Ontario Capital Tax	+	0		0	
Federal Large Corporations Tax	+	0		0	
Total income and capital taxes	=	0	0	0	

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
Tax and Accounting Reserves		Corporate	Eliminations	Tax	
For MoF Column of TAXCALC		Tax		Return	
(for "wires-only" business - see s. 72 OEB Act)		Return		ittettaini	
0		rtotum		Version 2009.1	
Utility Name: Chapleau Public Utilities Corporation					
Reporting period: 2005					
TAX RESERVES					
TAA RESERVES					
Beginning of Year:					
				0	
Reserve for doubtful accounts ss. 20(1)(I)				0	
Reserve for goods & services ss.20(1)(m)				0	
Reserve for unpaid amounts ss.20(1)(n)				0	
Debt and share issue expenses ss.20(1)(e)				0	
Other - Please describe				0	
Other - Please describe				0	
				0	
Total (carry forward to the TAXREC worksheet)		0	0	0	
End of Year:					
Departure for doubtful appounts as 20/4////				0	
Reserve for doubtful accounts ss. 20(1)(I)				0	
Reserve for goods & services ss.20(1)(m)				0	
Reserve for unpaid amounts ss.20(1)(n) Debt and share issue expenses ss.20(1)(e)				0	
Other - Please describe				0	
Other - Please describe				0	
Other - Please describe				0	
				0	
Insert line above this line				0	
Total (carry forward to the TAXREC worksheet)		0	0	0	
Total (carry forward to the TAXREC worksheet)		0	0	0	
FINANCIAL STATEMENT RESERVES					
Beginning of Year:					
				0	
Environmental				0	
Allowance for doubtful accounts				0	
Inventory obsolescence				0	
Property taxes				0	
Other - Please describe				0	
Other - Please describe				0	
				0	
Total (carry forward to the TAXREC worksheet)		0	0	0	
			0	0	
End of Year:					
				0	
				0	
Environmental				0	
Allowance for doubtful accounts				0	
Inventory obsolescence				0	
Property taxes Other - Please describe				0	
				0	
Other - Please describe				0	
Other - Please describe				0	
		0	0	_	

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Тах	
(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
RATEPAYERS ONLY Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
Shareholder-only items should be shown on TAXKEC 5				Version 2009.1	
Utility Name: Chapleau Public Utilities Corporation					
Reporting period: 2005		265			
Number of days in taxation year: Materiality Level:		365 2,012			
		2,012			
Section C: Reconciliation of accounting income to taxable income					
Add:				0	
Gain on sale of eligible capital property	+			0	
Loss on disposal of assets	+			0	
Charitable donations (Only if it benefits ratepayers)	+			0	
Taxable capital gains	+			0	
	+			0	
Scientific research expenditures deducted	+			0	
per financial statements Capitalized interest	+			0	
Soft costs on construction and renovation of buildings	+			0	
Capital items expensed	+			0	
Debt issue expense	+			0	
Financing fees deducted in books	+			0	
Gain on settlement of debt	+			0	
Interest paid on income debentures	+			0	
Recapture of SR&ED expenditures Share issue expense	+			0	
Write down of capital property	+			0	
Amounts received in respect of qualifying environment trust	+			0	
Provision for bad debts	+			0	
	+			0	
	+			0	
	+			0	
Other Additions: (please explain in detail the nature of the item)	+			0	
				0	
	+			0	
	+			0	
	+				
Total Additions	=	0	0	0	
Recap of Material Additions:		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
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		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	
		0	0	0	

PILs TAXES - EB-2011-0322	LINE	M of F	Non-wires	Wires-only	
TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
RATEPAYERS ONLY		Return			
Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
Utility Name: Chapleau Public Utilities Corporation					
Reporting period: 2005					
Number of days in taxation year:		365			
Materiality Level:		2,012			
		0	0	0	
Total Material additions		0	0	0	
Other additions less than materiality level		0	0	0	
Total Additions		0	0	0	
Deduct:					
Gain on disposal of assets per f/s	-			0	
Dividends not taxable under section 83	-			0	
Terminal loss from Schedule 8	-			0	
Depreciation in inventory, end of prior year	-			0	
Scientific research expenses claimed in year from Form T661	-			0	
Bad debts	-			0	
Book income of joint venture or partnership	-			0	
Equity in income from subsidiary or affiliates	-			0	
Contributions to a qualifying environment trust	-			0	
Other income from financial statements	-			0	
	-				
	-			0	
	-			0	
Other deductions: (Please explain in detail the nature of the item)	-			0	
				0	
				0	
				0	
Total Deductions	=	0	0	0	
Recap of 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	
		0	0	0	
		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 Deductions exceed materiality level		0	0	0	
Other deductions less than materiality level		0	0	0	
Total Deductions		0	0	0	

PILs TAXES - EB-2011-0322				
TAX RETURN RECONCILIATION (TAXREC 3)				
Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only
		Corporate	Eliminations	Tax
ITEMS ON WHICH TRUE-UP DOES NOT APPLY			Eliminations	
(for "wires-only" business - see s. 72 OEB Act)		Tax		Return
()	Return		Mana 1 4 4 0000 4
Utility Name: Chapleau Public Utilities Corporation				Version 2009.1
Reporting period: 2005				
Number of days in taxation year:		365		
Section C: Reconciliation of accounting income to taxable income Add:				
Recapture of capital cost allowance	+			0
CCA adjustments	+			0
CEC adjustments	+			0
Gain on sale of non-utility eligible capital property	+			0
Gain on sale of utility eligible capital property	+			0
Loss from joint ventures or partnerships	+			0
Deemed dividend income	+			0
Loss in equity of subsidiaries and affiliates	+			0
Loss on disposal of utility assets	+			0
Loss on disposal of non-utility assets	+			0
Depreciation in inventory -end of year	+			0
Depreciation and amortization adjustments	+			0
Dividends credited to investment account	+			0
Non-deductible meals	+	0		0
Non-deductible club dues	+			0
Non-deductible automobile costs	+	0		0
Donations - amount per books		0		0
Interest and penalties on unpaid taxes		0		0
Management bonuses unpaid after 180 days of year end				0
Imputed interest expense on Regulatory Assets Small tools expensed for accounting	+	0		0
Ontario capital tax adjustments	+	0		0
Changes in Regulatory Asset balances	+	0		0
Changes in Regulatory Asset balances	+			0
Other Additions: (please explain in detail the nature of the item)	+			0
Taxable portion of regulatory assets	+	0		0
Amortization of regulatory assets	+	0		0
Ontario specified tax credits	+	0		
Total Additions on which true-up does not apply	=	0	0	0
Deduct:				
CCA adjustments	-			0
CEC adjustments	-			0
Depreciation and amortization adjustments	-			0
Gain on disposal of assets per financial statements	-	0		0
Financing fee amorization - considered to be interest expense for PILs	-			0
Imputed interest income on Regulatory Assets	-			0
Donations - amount deductible for tax purposes	-			0
Income from joint ventures or partnerships	-			0
	-			0
	-			0
	-			0
	-			0
Ontario capital tax adjustments to current or prior year	-	0		0
	-			0
Changes in Regulatory Asset balances	-			0
	-			0
	-			0
Other deductions: (Please explain in detail the nature of the item)	1	0		0
Carrying charges revenue	-			
Carrying charges revenue Regulatory assets recovered	-	0		0
Carrying charges revenue		0 0		0
Carrying charges revenue Regulatory assets recovered Additional pre-market deduction	-	0		0 0
Carrying charges revenue Regulatory assets recovered	-		0	0

PILs TAXES - EB-2011-0322 Corporate Tax Rates Exemptions, Deductions, or Thresholds Utility Name: Chapleau Public Utilities Corporation Reporting period: 2005

Version	2009.1
101011	2000.1

Table 1

Deter Head in 0005 DAM D	L . Annelland					
Rates Used in 2005 RAM PI	LS Applicat	ions for 2005				
Income Range		0		400,001		
RAM 2002		to		to	>700,000	
	Year	400,000		1,128,000		
Income Tax Rate						
Proxy Tax Year	2005					
Federal (Includes surtax)		13.12%		17.75%	22.12%	
and Ontario blended		5.50%		9.75%	14.00%	
Blended rate		18.62%		27.50%	36.12%	
Capital Tax Rate		0.300%				
LCT rate		0.175%				
Surtax		1.12%				
Ontario Capital Tax	MAX	7 500 000				
Exemption **	\$7.5MM	7,500,000				
Federal Large Corporations Tax Exemption **	MAX \$50MM	50,000,000				

**Exemption amounts must agree with the Board-approved 2005 RAM PILs filing

					Table 2		
Expected Income Tax Rate	s for 2005 a	nd Capital Tax	Exemptions for	2005			
Income Range		0	250,001	400,001			
Expected Rates		to	to	to	>1,128,000		
	Year	250,000	400,000	1,128,000			
Income Tax Rate							
Current year	2005						
Federal (Includes surtax)	2005	13.12%	22.12%	22.12%	22.12%		
Ontario	2005	5.50%	5.50%	9.75%	14.00%		
Blended rate	2005	18.62%	27.62%	31.87%	36.12%		
Capital Tax Rate	2005	0.300%					
LCT rate	2005	0.200%					
Surtax	2005	1.12%					
Ontario Capital Tax	MAX	7 500 000					
Exemption *** 2005	\$7.5MM	7,500,000					
Federal Large	МАХ						
Corporations Tax		50,000,000					
Exemption *** 2005	\$50MM						

***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.

Input Information from Utili	ty's Actual	2005 Tax Returi	ns		
Income Range		0	250,001	400,001	
		to	to	to	>1,128,000
	Year	250,000	400,000	1,128,000	
Income Tax Rate			-		
Current year	2005				
Federal (Includes surtax)		13.12%	22.12%	22.12%	22.12%
Ontario		5.50%	5.50%	9.75%	14.00%
Blended rate		18.62%	27.62%	31.87%	36.12%
Capital Tax Rate		0.300%			
LCT rate		0.175%			
Surtax		1.12%			
Ontario Capital Tax Exemption *	MAX \$7.5MM	7,500,000			
Federal Large Corporations Tax Exemption *	MAX \$50MM	50,000,000			

* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36

Table 3

Utility Name: Chapleau Public Reporting period: 2005	t 1562:											
Reporting period. 2005	c Utilit	ies Corporatior		lion	+ for increase;	- for	docrosso					Version 2009.1 0
					+ for increase,	- 101	ueciease					v
Year start:		01/10/2001	01/01/2002	2	01/01/2003		01/01/2004		01/01/2005	01/01/2006		
Year end:		31/12/2001	31/12/2002	2	31/12/2003		31/12/2004		31/12/2005	30/04/2006		Tota
Opening balance:	=	0	5,068	3	-3,220		-36,608		-66,928	-104,742		(
Board-approved PILs tax	+/-		0,000				00,000	-	. 00,020			·
proxy from Decisions (1)												
PILs proxy from April 1,		5,068	17,627	<u> </u>	22,695		18,894	-	4,407	7,630		76,32
2005 - input 9/12 of amount												
True-up Variance	+/-			-	-			-	17,168			17,168
Adjustment Q4, 2001 (2)												
True un Verience	+/-				_				-	_		(
True-up Variance Adjustment (3)	+/-											
Defemal Assessment Marianes			-7,127	7	-32,431		-30,911	_	-39,475	-33,654		-143,598
Deferral Account Variance Adjustment Q4, 2001 (4)												
• • • • •												(
Deferral Account Variance	+/-											
Adjustment (5)			()	0		-458		-458	0		-916
Adjustments to reported	+/-	-		-	0		-438	-	-438	0		-910
prior years' variances (6)												
	+/-		_	-				_				(
Carrying charges (7)					_							(
PILs billed to (collected from) customers (8)	-											
from) customers (8)		0	-18,788	3	-23,652		-17,846		-19,456	-12,024		-91,765
		E 000	2.00		20,000		00.000		104 740	142 700		4 40 700
Ending balance: # 1562		5,068	-3,220	<u> </u>	-36,608		-66,928	-	-104,742	-142,790		-142,790
NOTE: The purpose of this wo For explanation of Account 156 Please identify if Method 1, 2	62 plea	se refer to Accor	unting Procedures	Han								
		as used to acc	ount for the PILs	piux	y and recovery.	AN	SWER:			Method 1		
 (i) From the Board's Decisis Please insert the Q4, 2 If the Board gave more (ii) If the Board approved di (iii) Column G - In 2003, the (iv) Column I - The Q4 2001 (v) Column K - The 2002 Pl (vi) Column M - The 2005 P 	ion - se 2001 pr than c ifferent initial PILs t ILs tax	ee Inclusion in R roxy in column C one decision in th amounts, input estimate should ax proxy was rer proxy applies to	ates, Part III of the even though it wa he year, calculate the Board-approve include the Q4 20 moved from rates of January 1 to Marc	e TAX is app a wei ed am 01 Pl on Ap on Ap ch 31	CALC spreadsho proved effective N ghted average proounts in cells C1 Ls tax proxy and bril 1, 2004 and th , 2005, and the n	eet f Varo roxy 3 ar the ne 20 iew 2	or Q4 2001 and h 1, 2002. nd E13. 2002 PILs tax pro 2002 PILs tax pro 2005 PILs tax pro	oroxy oxy r	/. emained.			
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