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DEFERRAL AND VARIANCE ACCOUNTS:

2 **OVERVIEW**

- 3 The information contained in this exhibit includes the status and description of E.L.K.'s deferral
- 4 and variance accounts, the proposed disposition of certain account balances, and the rate riders
- 5 required for recovery or refund of the account balances.

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PREVIOUS DISPOSITION OF GROUP 1 DEFERRAL AND VARIANCE ACCOUNTS

- 2 The report of the Board on Electricity Distributors' Deferral and Variance Account Review report
- 3 (the "EDDVAR Report") provides that, during the IRM plan term, the distributor's Group 1
- 4 account balances will be reviewed and disposed of if the preset disposition threshold of \$0.001
- 5 per kWh (debit or credit) is exceeded. The onus is on the distributor to justify why any account
- 6 balance in excess of the threshold should not be disposed of. With respect to the disposition
- 7 period, the EDDVAR Report states that the default position would be one year.

8 **2010 IRM Approval and Board Directive**

- 9 March 25, 2010 the Ontario Energy Board's Decision and Order EB-2009-0197 approved the
- 10 disposition of E.L.K.'s December 31, 2008 Group 1 account balances over a one year
- 11 disposition period. To summarize, E.L.K. requested that the Board review and approve the
- 12 disposition of the December 31, 2008 Group 1 account balances as defined by the EDDVAR
- Report since the preset disposition threshold of \$0.001 per kWh was exceeded. The combined
- 14 total of Group 1 account balance is a credit of \$283,869, which includes a credit balance of
- 15 \$370,612 in the 1588 global adjustment sub-account. (Credit balances are amounts payable to
- 16 customers and debit balances are amounts recoverable from customers). E.L.K. included
- interest on these account balances using the Board's prescribed interest rates to April 30, 2010.
- 18 E.L.K.'s account balances as at December 31, 2008, plus projected carrying charges to April 30,
- 19 2010.

- 20 E.L.K. stated that it had reviewed the Regulatory Audit & Accounting Bulletin 200901 and
- 21 confirmed it had accounted for its Account 1588 RSVA power and global adjustment sub-
- 22 account in accordance with this Bulletin. In 2010, the approved balances were transferred to
- 23 account 1595. Table 9-1 below summarizes the 2008 approved Group 1 accounts and amounts
- 24 for disposition.

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Table 9-1 2010 IRM Approved Group 1 Amounts for Disposition

	Account	Principal	Interest	
Account Decscription	Number	Amounts	Amounts	Total Claim
		Α	В	C= A + B
LV Variance Account	1550	-	-	-
RSVA - Wholesale Market Service Charge	1580	854,008	11,200	865,208
RSVA - Retail Transmission Network Charge	1584	(519,512)	(6,813)	(526,325)
RSVA - Retail Transmission Connection Charge	1586	1,049,996	13,771	1,063,767
RSVA - Power (Excluding Global Adjustment)	1588	133,889	1,756	135,645
RSVA - Power (Global Adjustment Sub-account)	1588	(365,815)	(4,797)	(370,612)
Recovery of Regulatory Asset Balances	1590	(872,373)	(11,441)	(883,814)
Disposition and recovery of Regulatory Balances Account	1595	(280,193)	(3,676)	(283,869)

- 4 At the time of the 2010 IRM application, E.L.K.'s billing system could not readily accommodate
- 5 and implement a separate rate rider to non-RPP customers to dispose of the global adjustment
- 6 sub-account balance before May 1, 2010. The credit balance of \$370,612 was included in the
- 7 Deferral/ Variance Account Disposition (2010) rate rider. The Decision and Order EB 2009-
- 8 0197 also stated:
- 9 "The Board directs E.L.K. to further investigate and report to the Board in a proceeding no later
- 10 than the rebasing proceeding E.L.K.'s projection of the costs that it would incur to accommodate
- the establishment of a separate rate rider to dispose of the global adjustment sub account".
- During preliminary dialogue with E.L.K.'s CIS provider Harris, this rate rider would now be able
- 13 to be implemented into E.L.K.'s system. Some set-up modifications and programming changes
- 14 would be required. The associated costs were included in the provisions for standard
- 15 maintenance fees. If additional assistance is required E.L.K. expects additional cost would be
- minimal. E.L.K. still needs to confirm through detailed testing of accounts that its billing system
- 17 is now able to support a separate rate rider for non-RPP customers, although preliminary
- indications suggest that it can be accommodated.

2011 IRM Approval and Board Directive

E.L.K. requested that the Board review and approve the disposition of the December 31, 2009 Group 1 account balances as defined by the EDDVAR Report since the preset disposition threshold of \$0.001 per kWh was exceeded. The combined total of Group 1 account balance is a debit of \$1,548,504, (debit balances are amounts recoverable from customers) reflecting E.L.K.'s account balances as at December 31, 2009, plus projected carrying charges to April 30, 2011. E.L.K. included interest on these account balances using the Board's prescribed interest rates to April 30, 2011. In 2011, the approved balances were transferred to account 1595. Table 9-2 below summarizes the 2009 approved Group 1 accounts and amounts for disposition. The disposition period was for one year.

Table 9-2 2011 IRM Approved Group 1 Amounts for Disposition

Account Decscription	Account Number	Principal Amounts A	Interest Amounts B	Total Claim C= A + B
LV Variance Account	1550	-	-	-
RSVA - Wholesale Market Service Charge	1580	217,602	2,206	219,808
RSVA - Retail Transmission Network Charge	1584	(677,170)	(6,867)	(684,037)
RSVA - Retail Transmission Connection Charge	1586	394,682	4,002	398,684
RSVA - Power (Excluding Global Adjustment)	1588	78,460	796	79,256
RSVA - Power (Global Adjustment Sub-account)	1588	1,788,799	18,138	1,806,937
Recovery of Regulatory Asset Balances	1590	(269,412)	(2,732)	(272,144)
Disposition and recovery of Regulatory Balances Account	1595	1,532,961	15,543	1,548,504

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STATUS OF DEFERRAL AND VARIANCE ACCOUNTS:

- 2 This Schedule contains the status of Deferral and Variance Accounts ("DVAs") currently used by
- 3 E.L.K. Their balances as at December 31, 2011 and the proposed recovery amounts are
- 4 summarized in 9-3, following the descriptions of each account:

GROUP 1 ACCOUNTS

6 7 **1550 LV **

1550 LV Variance Account

This account is used to record the variances arising from low voltage transactions which are not part of the electricity wholesale market. This account shall be used to record the net of the amount charged by a host distributor to an embedded distributor for transmission or low voltage services, Account 4750, including accruals and the amount billed to the embedded distributor's customers based on the embedded distributor's approved LV rate(s) in Account 4075, including accruals, with the appropriate carrying charges.

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For 2012, E.L.K is requesting disposition of the December 31, 2011 audited balance, plus the projected interest from January 1, 2012 through September 30, 2012 for account 1550. The requested amount is a credit of (\$38,329).

1580 Retail Settlement Variance Account - Wholesale Market Service Charges

This account is used to record the net of the amount charged by the IESO based on the settlement invoice for the operation of the IESO-administered markets and the operation of the IESO-controlled grid, and the amount billed to customers using the OEB-approved Wholesale Market Service Rate, including accruals. Embedded distributors shall also use this account to record the net difference between the amount charged by the host distributor (based on the settlement invoice) for wholesale market services and the amount billed to customers using the Board-approved Wholesale Market Service Rate. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account.

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For 2012, E.L.K is requesting disposition of the December 31, 2011 audited balance, plus the projected interest from January 1, 2012 through September 30, 2012 for account 1580. The requested amount is a credit of (\$531,905).

1584 Retail Settlement Variance Account - Retail Transmission Network Charges

This account is used to record the net of the amount charged by Hydro One (as E.L.K. is an embedded distributor), based on the settlement invoice for transmission network services, including accruals, and the amount billed to customers using the OEB-approved Transmission Network Charge, including accruals. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account.

For 2012, E.L.K. is requesting disposition of the December 31, 2011 audited balance, plus the projected interest from January 1, 2012 through September 30, 2012 for account 1584. The requested amount is a credit of \$(73,138)

1586 Retail Settlement Variance Account - Retail Transmission Connection Charges

This account is used to record the net of the amount charged by Hydro One (as E.L.K. is an embedded distributor), based on the settlement invoice for transmission connection services, including accruals and the amount billed to customers using the OEB-approved Transmission Connection Charge, including accruals. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account.

For 2012, E.L.K. is requesting disposition of the December 31, 2011 audited balance, plus the projected interest from January 1, 2012 through September 30, 2012 for account 1586. The requested amount is a credit of \$(155,983)

1588 Retail Settlement Variance Account – Power (excluding Global Adjustment)

This account is used to recover the net difference between the energy amount billed to customers, including accruals and the energy charge to E.L.K. using the settlement invoice from the Independent Electricity System Operator (IESO), host distributor or embedded generator, including accruals. The variance between Board-approved and

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actual line losses is reflected in Account 1588 for the applicable period. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account.

For 2012, E.L.K. is requesting disposition of the December 31, 2011 audited balance, plus the projected interest from January 1, 2012 through September 30, 2012 for account 1588 – Power (excluding Global Adjustment). The requested amount is a credit of \$(3,257,593)

1588 Retail Settlement Variance Account - Power, Sub-account Global Adjustment

This account is used to recover the net difference between the global adjustment amount billed to non-Regulated Price Plan consumers, including accruals and the global adjustment charge to E.L.K. for non-Regulated Price Plan consumers using the settlement invoice from the IESO, host distributor or embedded generator, including accruals. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account.

For 2012, E.L.K. is requesting disposition of the December 31, 2011 audited balance, plus the projected interest from January 1, 2012 through September 30, 2012 for account 1588 sub account Global Adjustment through a separate non-RPP rate rider. The requested amount is a debit of \$3,506,704

1595 Disposition and Recovery/Refund of Regulatory Balances Control Account

This account includes the regulatory asset or liability balances authorized by the Board for recovery in rates or payments/credits made to customers. Separate sub-accounts are maintained for expenses, interest, and recovery amounts approved by the Board in E.L.K.'s 2010 IRM (EB-2009-0197) and 2011 IRM (EB-2010-0126). The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account. With regards to the recovery amounts approved by the Board in E.L.K.'s 2010 IRM (EB-2009-0197) the one year recovery period was completed as at April 30, 2011. The balance of this subaccount as at December 31, 2011 was a credit of (\$101,092) owning to customers. For 2012, E.L.K. is requesting

1 disposition of the December 31, 2011 audited balance, plus the projected interest from 2 January 1, 2012 through September 30, 2012 of (1,114) for a total of \$(102,206). 3 **GROUP 2 ACCOUNTS** 4 1508 Other Regulatory Assets - Sub-account OEB Cost Assessments 5 This account includes amounts paid for OEB Cost Assessment for the period January 1, 6 2005 to April 30, 2007 in excess of amounts previously included in rates (1999 OEB 7 costs). The Board prescribed interest rates are used to calculate the carrying charges 8 and the interest is recorded in a sub-account. 9 E.L.K. is requesting disposition of the December 31, 2011 audited balance plus the 10 projected interest from January 1, 2012 through September 30, 2012 for account 1508 -11 Sub-account OEB Cost Assessments. The requested amount is a debit of \$31,631 12 1508 Other Regulatory Assets - Sub-account Pension Contributions 13 This account includes amounts paid for OMERS pension expense for the period January 14 1, 2005 to April 30, 2007 not included in rates. The Board prescribed interest rates are 15 used to calculate the carrying charges and the interest is recorded in a sub-account. 16 E.L.K. is requesting disposition of the December 31, 2011 audited balance plus the 17 projected interest from January 1, 2012 through September 30, 2012 for account 1508 -Sub-account Pension Contributions. The requested amount is a debit of \$82,633 18 19 1508 Other Regulatory Assets – Late Payment Penalty 20 This account includes amounts paid for and collected from customers related to the late 21 payment penalty costs and damages resulting from a court settlement that addressed 22 litigation against many of the former municipal electricity utilities in Ontario. 23 E.L.K. is requesting disposition of the December 31, 2011 audited balance plus the

projected interest from January 1, 2012 through September 30, 2012 for account 1508 -

Sub-account Late Payment Penalty. The requested amount is a debit of \$15,686

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1521 Special Purpose Charge (SPC) Assessment Variance Account

This account records any difference between the amounts remitted to the Minister of Finance for the SPC and the amount the utility recovers from customers. This amount shall be recorded in "Sub-account 2010 SPC Assessment Variance" of account 1521. Account 5681, Special Purpose Charge Expense shall be used to record the amount of the SPC assessment, and account 4324, Special Purpose Charge Recovery shall be used to record amounts collected from customers on account of that assessment. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account. The April 23, 2011 letter from the Board stated that requests for disposition of the balances will be addressed as part of the proceedings to set rates for the 2011 rate year, no later than April 15, 2012.

E.L.K. established account 1521 Sub-account 2011 SPC Variance, in accordance with the Board's April 23, 2011 letter. E.L.K.'s share of the Assessment for MEI Conservation and Renewable program of \$97,822 was recognized in this account in 2010, and customer billing for recoveries commenced in this year as well.

E.L.K. is requesting disposition of the December 31, 2011 audited balance plus the projected interest from January 1, 2012 through September 30, 2012 for account 1521. The requested amount is a debit of \$21,085

1525 Miscellaneous Deferred Debits

This account includes all debits not elsewhere provided for which will benefit future periods and shall be carried forward and charged to expense over the term of the benefit. Carrying charges shall also apply to this account.

E.L.K. is requesting disposition of the December 31, 2011 audited balance plus the projected interest from January 1, 2012 through September 30, 2012 for account 1525. The requested amount is a debit of \$3,276.

1531 Renewable Connection Capital Deferral Account

This account includes the amounts paid for capital investments related to "renewable enabling improvements" as defined in the OEB Guidelines G-2009-0087 Deemed

Conditions of Licence: Distribution System Planning, June 16, 2009. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account.

E.L.K. has established the 1531 Renewable Connection Capital Deferral Account in accordance with the Board's Guidelines on Deemed Conditions of Licence: Distribution System Planning (G-2009-0087) released June 16, 2009, to track costs associated with renewable connection capital. There is currently no activity in this account.

1532 Renewable Connection OM&A Deferral Account

This account includes the amounts paid for incremental operating, maintenance, amortization and administrative expenses directly related to "renewable enabling improvements" as defined in the OEB Guidelines G-2009-0087 Deemed Conditions of Licence: Distribution System Planning, June 16, 2009. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a subaccount.

E.L.K. has established the 1532 Renewable Connection OM&A Deferral Account in accordance with the Board's Guidelines on Deemed Conditions of Licence: Distribution System Planning (G-2009-0087) released June 16, 2009, to track costs associated with renewable connection OM&A. There is currently no activity in this account.

1534 Smart Grid Capital Deferral Account

This account includes the amounts paid for capital investments related to "smart grid demonstration projects" as defined in the OEB Guidelines G-2009-0087 Deemed Conditions of Licence: Distribution System Planning, June 16, 2009. The Board prescribed interest rates are used to calculate the carrying charges and the interest is recorded in a sub-account.

E.L.K. has established the 1534 Smart Grid Capital Deferral Account in accordance with the Board's Guidelines on Deemed Conditions of Licence: Distribution System Planning

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1 (G-2009-0087) released June 16, 2009 to track costs associated with smart grid capital. 2 There is currently no activity in this account. 3 4 1535 Smart Grid OM&A Deferral Account 5 This account includes the amounts paid for incremental operating, maintenance, 6 amortization and administrative expenses directly related to "smart grid development 7 activities" as defined in the OEB Guidelines G-2009-0087 Deemed Conditions of 8 Licence: Distribution System Planning, June 16, 2009. The Board prescribed interest 9 rates are used to calculate the carrying charges and the interest is recorded in a sub-10 account. 11 12 E.L.K. has established the 1535 Smart Grid OM&A Deferral Account in accordance with 13 the Board's Guidelines on Deemed Conditions of Licence: Distribution System Planning 14 (G-2009-0087) released June 16, 2009, to track costs associated with smart grid OM&A. 15 There is currently no activity in this account. 16 17 **Smart Meter Capital and Recovery Offset Variance** 1555 18 This account records the net of the amounts paid for direct capital costs related to the 19 smart meter program and the amounts charged to customers using the OEB- approved 20 smart meter rate adder. The Board prescribed interest rates are used to calculate the 21 carrying charges and the interest is recorded in a sub-account. 22 E.L.K. is following the Smart Meter Funding and Cost Recovery Guideline dated October 23 22, 2008 (G-2008-0002) and is requesting a disposition rider of the December 31, 2011 24 audited balance for account 1555 - Smart Meter Capital and Recovery Offset Variance 25 through a smart meter rate disposition rider as detailed in Tab 4 of this Exhibit. 26 1556 Smart Meter OM&A Variance 27 This account records the incremental operating, maintenance, amortization and

administrative expenses directly related to smart meters. The Board prescribed interest

rates are used to calculate the carrying charges and the interest is recorded in a sub-

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account. E.L.K. is following the Smart Meter Funding and Cost Recovery Guideline dated October 22, 2008 (G-2008-0002) and is requesting a disposition rider of the December 31, 2011 audited balance for account 1556 – Smart Meter OM&A Variance through a smart meter rate disposition rider as detailed in Tab 4 of this Exhibit.

1562 Deferred Payments in Lieu of Taxes

This account records the amount resulting from the OEB-approved PILs methodology for determining the 2001 deferral account allowance and the PILs proxy amount determined for 2002 and subsequent periods ending April 30, 2006.

E.L.K. is requesting disposition of this account following the principals set out in the combined proceeding found in decision EB-2008-0381. As such E.L.K has provided the relevant information required for disposition of this account under Tab 3 of this Exhibit. In summary, E.L.K is requesting disposition of \$155,453 for this account.

1592 PILs and Tax Variances for 2006 and Subsequent Years, Sub-account HST/OVAT Input Tax Credits (ITCs)

Effective July 1, 2010 distributors were required to record the incremental ITC they receive on distribution revenue requirement items that were previously subject to PST and become subject to HST. Tracking of these amounts will continue in this deferral account until the effective date of distributors' next cost of service rate order. 50 per cent of the confirmed balance in this account shall be returnable to the ratepayers. Carrying charges also apply to this account.

E.L.K. is requesting disposition of the December 31, 2011 audited balance plus the projected interest from January 1, 2012 through September 30, 2012 for account 1592. The requested amount is a credit of (\$3,226) which 50% of the value of this account reflecting the discussion above. E.L.K. is also requesting the completion of recording the incremental ITC in this account after the effective day of E.L.K.'s 2012 cost of service rates are approved.

1 ACCOUNTS REQUESTED FOR DISPOSITION BY WAY OF A DEFERRAL AND VARIANCE

ACCOUNT RATE RIDER

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- 3 The following Table 9-3 contains account balances from the 2011 Audited Financial Statements
- 4 as at December 31, 2011 and summarizes the amounts requested for disposition for both Group
- 5 1 and Group 2 Accounts including interest from January 1, 2012 to September 30, 2012.

Table 9-3
December 31, 2011 Audited Balances – Deferral and Variance Accounts

Account Decscription	Account Number	Dec 31, 2011 Account Balances A	Jan 1 to Sept 30, 2012 Interest Amounts B	Total Claim
GROUP 1 ACCOUNTS				
LV Variance Account	1550	(37,911)	(418)	(38,329)
RSVA - Wholesale Market Service Charge	1580	(526,104)	(5,800)	(531,905)
RSVA - Retail Transmission Network Charge	1584	(72,340)	(798)	(73,138)
RSVA - Retail Transmission Connection Charge	1586	(154,282)	(1,701)	(155,983)
RSVA - Power (Excluding Global Adjustment)	1588	(3,222,070)	(35,523)	(3,257,593)
RSVA - Power (Global Adjustment Sub-account)	1588	3,468,464	38,240	3,506,704
Recovery of Regulatory Asset Balances	1595	(101,092)	(1,115)	(102,206)
Group 1 Sub-Total		(645,336)	(7,115)	(652,451)
GROUP 2 ACCOUNTS				
Other Regulatory Assets- Sub-Account- OEB Cost Assessements	1508	31,286	345	31,631
Other Regulatory Assets- Sub-Account- Pension Contributions	1508	81,732	901	82,633
Other Regulatory Assets- Sub-Account- Late Payment Penalty	1508	15,515	171	15,686
Special Purpose Charge (SPC) Assessment Variance Account	1521	20,983	103	21,085
Miscellaneous Deferred Debits	1525	3,240	36	3,276
Deferred Payments in Lieu of Taxes	1562	155,453	-	155,453
1592 PILs and Tax Variances for 2006 and Subsequent Years, Sub-				
account HST/OVAT Input Tax Credits (ITCs)	1592	(3,191)	(35)	(3,226)
Group 2 Sub-Total		305,018	1,520	306,538
Total		(340,318)	(5,594)	(345,912)

- 10 Table 9-4 provides the interest rates that have been used to calculate actual and forecast
- carrying charges on the accounts in accordance with the methodology approved by the Board.

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Table 9-4 Interest Rates Applied to Deferral and Variance Accounts

	Account 1508	All Other Accounts
Q1 2005	3.88%	7.00%
Q2 2005	3.88%	7.00%
Q3 2005	3.88%	7.00%
Q4 2005	3.88%	7.00%
Q1 2006	3.88%	7.00%
Q2 2006	4.14%	4.14%
Q3 2006	4.59%	4.59%
Q4 2006	4.59%	4.59%
Q1 2007	4.59%	4.59%
Q2 2007	4.59%	4.59%
Q3 2007	4.59%	4.59%
Q4 2007	5.14%	5.14%
Q1 2008	5.14%	5.14%
Q2 2008	4.08%	4.08%
Q3 2008	3.35%	3.35%
Q4 2008	3.35%	3.35%
Q1 2009	2.45%	2.45%
Q2 2009	1.00%	1.00%
Q3 2009	0.55%	0.55%
Q4 2009	0.55%	0.55%
Q1 2010	0.55%	0.55%
Q2 2010	0.55%	0.55%
Q3 2010	0.89%	0.89%
Q4 2010	1.20%	1.20%
Q1 2011	1.47%	1.47%
Q2 2011	1.47%	1.47%
Q3 2011	1.47%	1.47%
Q4 2011	1.47%	1.47%
Q1 2012	1.47%	1.47%
Q2 2012	1.47%	1.47%
Q3 2012	1.47%	1.47%
Q4 2012	1.47%	1.47%

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E.L.K. is requesting disposition of the variance accounts noted below according to the Report of the Board EB-2008-0046, which states that "at the time of rebasing, all Account balances should be disposed of unless otherwise justified by the distributor or as required by a specific Board decision or guideline.

E.L.K. has followed the guidelines in the Report of the Board and requests disposition over a one-year period. E.L.K. has provided a continuity schedule of the accounts listed below in the live Excel file named ELK 2012_EDDVAR_Continuity_Schedule.

Table 9-5 outlines the allocation of the Group 1 and Group 2 Accounts shown in Table 9-3 to the rate classes.

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Table 9-5 Allocation of Deferral and Variance Accounts

									E	Embedded		Ser	nitnel	ş	Street	
Deferral and Variance Accounts:	Amount	ALLOCATOR	R	esidential	G	S < 50 kW	G	S > 50 kW	[Distributor	USL	Lig	hting	Li	ighting	Total
LV Variance - Account 1550	\$ (38,329)	kWh	\$	(14,801)	\$	(5,040)	\$	(11,317)	\$	(6,836)	\$ (30)	\$	(1)	\$	(305)	\$ (38,329)
WMSC - Account 1580	\$ (531,905)	kWh	\$	(205,400)	\$	(69,942)	\$	(157,042)	\$	(94,868)	\$ (415)	\$	(9)	\$	(4,228)	\$ (531,905)
Network - Account 1584	\$ (73,138)	kWh	\$	(28,243)	\$	(9,617)	\$	(21,594)	\$	(13,044)	\$ (57)	\$	(1)	\$	(581)	\$ (73,138)
Connection - Account 1586	\$ (155,983)	kWh	\$	(60,235)	\$	(20,511)	\$	(46,053)	\$	(27,820)	\$ (122)	\$	(3)	\$	(1,240)	\$ (155,983)
Power Non GA - Account 1588	\$ (3,257,593)	kWh	\$	(1,257,953)	\$	(428,354)	\$	(961,790)	\$	(581,008)	\$ (2,539)	\$				(3,257,593)
Power GA - Account 1588 Disposition and Recovery/Refund of Regulatory	\$ 3,506,704	Non RPP kWh	\$	375,035	\$	85,137	\$	1,835,132	\$	1,154,777	\$ 5,045	\$	108	\$	51,469	\$ 3,506,704
Balancesm- 1595	\$ (102,206)	kWh	\$	(39,468)	\$	(13,440)	\$	(30,176)	\$	(18,229)	\$ (80)	\$	(2)	\$	(812)	\$ (102,206)
Subtotal - RSVA	\$ (652,451)		\$	(1,231,065)	\$	(461,767)	\$	607,161	\$	412,971	\$ 1,804	\$	39	\$	18,406	\$ (652,451)
Other Regulatory Assets - Acct 1508	\$ 129,949	# of Customers	\$	114,505	\$	13,874	\$	1,068	\$	46	\$ 366	\$	23	\$	69	\$ 129,949
Misc Deferred Debits - Acct 1525	\$ 3,276	# of Customers	\$	2,887	\$	350	\$	27	\$	1	\$ 9	\$	1	\$	2	\$ 3,276
Differed Payments in Lieu of Taxes - 1562	\$ 155,453	Dx Revenue	\$	102,161	\$	10,593	\$	39,949	\$	2,584	\$ 121	\$	2	\$	42	\$ 155,453
Input Tax Credit - 1592	\$ (3,226)	# of Customers	\$	(2,842)	\$	(344)	\$	(27)	\$	(1)	\$ (9)	\$	(1)	\$	(2)	\$ (3,226)
Special Purpose Charge -1521	\$ 21,085	kWh	\$	8,142	\$	-,	\$	6,225		-, -	\$	\$	0	\$	168	\$ 21,085
Subtotal - Non RSVA, Variable	\$ 306,538		\$	224,853	\$	27,245	\$	47,243	\$	6,391	\$ 503	\$	25	\$	278	\$ 306,538
Total to be Recovered	\$ (345,912)		\$	(1,006,212)	\$	(434,522)	\$	654,404	\$	419,362	\$ 2,307	\$	64	\$	18,685	\$ (345,912)
							_							_		
Balance to be collected or refunded, Variable Balance to be collected or refunded, Non RPP	\$ (3,852,616)	•	\$	(1,381,247)	\$	(519,659)	\$	(1,180,729)	\$	(735,415)	\$ (2,738)	\$	(44)	\$((32,784)	\$ (3,852,616
Variable	\$ 3,506,704		\$	375,035	\$	85,137	\$	1,835,132	\$	1,154,777	\$ 5,045	\$	108	\$	51,469	\$ 3,506,704
Total	\$ (345,912)		\$	(1,006,212)	\$	(434,522)	\$	654,404	\$	419,362	\$ 2,307	\$	64	\$	18,685	\$ (345,912

The following table provides the 2012 Deferral and Variance Account Rate Riders by rate class
 and the Non-RPP Global Adjustment Rate Rider by rate class.

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Table 9-6 Deferral and Variance Accounts Rate Riders

Class	R	esidential	GS	< 50 kW	GS	> 50 kW	_	Embedded Distributor	USL	Senitnel Lighting	Street Lighting
Deferral and Variance Account Rate Riders	\$	(0.0148)	\$	(0.0164)	\$	(6.0623)	\$	(7.6567)	\$(0.0146)	\$(3.9368)	\$(6.1389)
Billing Determinants		kWh		kWh		kW		kW	kWh	kW	kW
Deferral and Variance Account Rate Riders											
Non RPP - GA Rate Rider	\$	0.0269	\$	0.0269	\$	9.8148	\$	12.0229	\$ 0.0269	\$ 9.6377	\$ 9.6377
Billing Determinants		kWh		kWh		kW		kW	kWh	kW	kW

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ACCOUNT 1562 – DEFFERED PAYMENTS IN LIEU OF TAXES

based on the Halton Hills models.

E.L.K.'s evidence to support the balance of account 1562 conforms to the principles set out in the combined proceeding decision (EB-2008-0381). In addition, it is E.L.K.'s understanding the evidence meets the expectations of Board Staff which have been communicated through Board Staff interrogatories to other applicants such as Oshawa PUC Networks Inc. as part of the EB-2011-0073 proceeding. E.L.K. has reviewed the evidentiary record of the combined proceeding EB-2008-0381, the letter from the Board dated September 13, 2011 regarding account 1562 and completed the SIMPIL models

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As outlined below in E.L.K.'s 1562 PILs continuity statement, that balance for account 1562 includes principal and interest to April 30, 2006 of \$138,475. In addition, interest from May 1, 2006 to September 30, 2012 of \$16,979 for a total disposition amount of \$155,453.

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The following 1562 PILs Continuity Schedule support the total 1562 account balance of \$138,475 as at April 30, 2006. The schedule provides the summary of the Board Approved PILs amounts from the approved Rate Adjustment Models, adjustments from the annual SIMPIL models, PILs billed to customers and the related carrying charges at the Board prescribed interest rates for the period May 1, 2002 to April 30, 2006.

Table 9-7 E.L.K. 1562 PILs Continuity Schedule

								1
Year start:		01/10/2001	01/01/2002	01/01/2003	01/01/2004	01/01/2005	01/01/2006	
Year end:		31/12/2001	31/12/2002	31/12/2003	31/12/2004	31/12/2005	30/04/2006	Tota
Opening balance:	=	0	67,482	123,700	110,167	109,073	20,643	(
Board-approved PILs tax proxy from Decisions (1)	+/-	67,077	299,304	477,332	427,024	102,564	96,378	1,469,679
PILs proxy from April 1, 2005 - input 9/12 of amount						216,851		216,851
True-up Variance Adjustment Q4, 2001 (2)	+/-		37,706					37,706
True-up Variance Adjustment (3)	+/-			40,474	-42,132	-10,207	-12,390	-24,255
Deferral Account Variance Adjustment Q4, 2001 (4)								(
Deferral Account Variance Adjustment (5)	+/-		-8,755	-69,023	-19,321	-23,965	97,345	-23,719
Adjustments to reported prior years' variances (6)	+/-							(
Carrying charges (7)	+/-	405	10,218	7,639	6,769	3,547	-198	28,380
PILs billed to (collected from) customers (8)	-	0	-282,255	-469,955	-373,434	-377,219	-63,304	-1,566,167
Ending balance: # 1562		67,482	123,700	110,167	109,073	20,643	138,475	138,475

The income tax rates used for true-up purposes are the actual legislated tax rate for the applicable year based on the regulatory taxable income used to determine the amount of PILs that were included in rates not the rate used to set PILs included in rates nor the actual income tax rate paid. The method of determining the actual legislated tax rates is described below.

In 2001 and 2002, E.L.K. was eligible for a reduced small business deduction for federal tax purposes. The small business deduction tax rate was calculated based upon regulatory taxable income and the actual federal clawback based upon prior year's gross part I.3 tax (gross LCT). The actual legislated tax rate was calculated using the maximum tax rates set out in the tax rate table in the combined proceeding decision (including surtax) with a reduction for the small business deduction to which E.L.K. was entitled. The tax rates for gross-up purposes are the rates calculated as described reduced by 1.12% being the surtax reduction.

E.L.K. believes these are the proper rates to utilize as they reflect the intent of the SIMPIL process to capture changes in legislated tax rates. The PILs included in rates

- were determined well in advance of the actual tax years using proxies for what the
- 2 actual tax rates would be. Utilizing the actual tax rates that would be applicable to the
- 3 same level of regulatory net income as used to set PILs in rates properly captures the
- 4 changes in legislation. This captures the difference between the rates used to
- 5 determine PILs included in rates and what the PILs would have been if they were set in
- 6 the actual tax year with knowledge of any changes in tax rates. The use of the
- 7 legislated tax rate for the applicable year is also consistent with the principles
- 8 established in the combined proceeding decision.
- 9 In completing the required information to support the 1562 balance E.L.K. reflected the
- 10 Ministry of Finance Assessment notices for the years 2001 to 2005 which as noted
- below are provided in Appendix Q to U. E.L.K. confirms that all tax years from 2001 to
- 12 2005 are statute barred.

- 13 The information requested by the Board to support E.L.K.'s disposition amount includes
- the following appendices related to the disposition of Account 1562:

16 Appendix 9-A:	1562 Summary Co	ontinuity Schedule and	Supporting Calculations
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- 17 (Excel and PDF)
- Appendix 9-B: Calculation of Collected PILs (Excel and PDF)
- 19 Appendix 9-C: 2001 SIMPIL Model (Excel and PDF)
- 20 Appendix 9-D: 2002 SIMPIL Model (Excel and PDF)
- 21 Appendix 9-E: 2003 SIMPIL Model (Excel and PDF)
- 22 Appendix 9-F: 2004 SIMPIL Model (Excel and PDF)
- 23 Appendix 9-G: 2005 SIMPIL Model (Excel and PDF)
- 24 Appendix 9-H: 2002 OEB Decision (PDF only)
- 25 Appendix 9-I: 2004 OEB Decision (PDF only)
- 26 Appendix 9-J: 2005 OEB Decision (PDF only)
- 27 Appendix 9-K: 2002 Rate Adjustment Model (Excel and PDF)
- 28 Appendix 9-L: 2004 Rate Adjustment Model (Excel and PDF)

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1	Appendix 9-M:	2005 F	Rate Adjus	tment Mode	l (Excel and Pi	OF)		
2	Appendix 9-N:	2001	Audited	Financial	Statements,	Tax	Returns	and
3		Asses	sment (PD	F only)				
4	Appendix 9-O:	2002	Audited	Financial	Statements,	Tax	Returns	and
5		Asses	sment (PD	F only)				
6	Appendix 9-P	2003	Audited	Financial	Statements,	Tax	Returns	and
7		Asses	sment (PD	F only)				
8	Appendix 9-Q	2004	Audited	Financial	Statements,	Tax	Returns	and
9		Asses	sment (PD	F only)				
10	Appendix 9-R	2005	Audited	Financial	Statements,	Tax	Returns	and
11		Asses	sment (PD	F only)				

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SMART METER PROPOSAL

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- 2 E.L.K is seeking approval for smart meter cost recovery for the implementation of
- 3 smart meters in the LDC's service area. The cost recovery is based on actual costs
- 4 incurred to December 31, 2011
- 5 E.L.K. is specifically requesting the following
- Smart Meter Disposition Rate Rider (per metered customer per month) of (\$0.94)
 for one year (October 1, 2012 to September 30, 2013) for Residential customers
 and a Smart Meter Disposition Rate Rider (per metered customer per month) of
 \$0.95 for one year (October 1, 2012 to September 30, 2013) for General Service
 <50kW customers. This Rate Rider reflects the Net Deferred Revenue Requirement
 of (\$99,705) being the difference between the Deferred Incremental Revenue
- 12 Requirement from 2009 to December 31, 2011 and the SMFA Revenues collected
- 13 from 2007 to May of 2012;
- Approval to include smart meter capital deployed from 2009 to 2011 in the 2012 rate base that supports the 2012 revenue requirement and distribution rates which
- is the subject of this rate application.
- Approval to include smart meter operation and maintenance expenses in the 2012 revenue requirement associated with smart meters deployed.
- Approval to charge \$2.22 per month per Residential and GS < 50 kW customers to recover \$ 299,445 for stranded meters as at December 31, 2011 over a one year period beginning October 1, 2013.

Smart Meter Program Status

- 23 E.L.K. began recovery of smart meter funding adders in accordance with the 2006
- 24 Decision and Order (EB-2007-0436). A monthly fixed charge of \$0.27 per metered
- 25 customer per month effective May 1, 2007, was billed and the proceeds were credited in
- OEB Account 1555, Smart Meter Capital and Recovery Offset Variance Account. E.L.K.
- 27 requested the continuation of the smart meter rate adder previously approved by the

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1 Board in order to provide funding for possible future implementation of smart meter costs 2 and to minimize future rate impacts. The Board-approved rate adder for E.L.K. of \$0.27 3 per month per metered customer continued effective May 1, 2008. E.L.K.'s variance 4 accounts for smart meter program implementation costs authorized by the Board also 5 continued. On October 22, 2008 the Board issued a Guideline for Smart Meter Funding and Cost Recovery ("Smart Meter Guideline") which sets out the Board's filing 6 7 requirements in relation to the funding of, and the recovery of costs associated with, smart 8 meter activities conducted by electricity distributors. E.L.K. was a non-implementing 9 distributor in the 2009 rate year. As such, E.L.K. requested the continuation of the smart 10 meter funding adder of \$0.27 per metered customer per month and was granted this 11 request by the Board.

- In the 2010 Decision and Order (EB-2009-0197), E.L.K. received approval for the standard \$1.00 per metered customer per month smart meter funding charge for the 2010 IRM rate year. E.L.K. requested the standard smart meter funding adder of \$1.00 per metered customer per month which is intended to provide funding in the case where the distributor may be in the early stages of planning and may not have sufficient cost information for a utility specific funding adder. The Board approved this adder as requested.
- In the 2011 Decision and Order (EB-2010-0126), E.L.K. received approval to change its utility specific smart meter funding adder from \$1.00 to 1.45 per metered customer per month to provide funding for E.L.K.'s smart metering activities in the 2011 rate year.
- In 2007 E.L.K. purchased and installed approximately 800 Tantalus Smart Meters. Ultimately this vendor was not an approved vendor for E.L.K. As a result, these meters were removed and eliminated from account 1860. E.L.K. was able to sell approximately 683 of these meters. 176, 1210 meters, complete with Tantalus module were sold for seventy five dollars each and 507, 1210 meters, were sold separately for fifteen dollars each. They are not part of the stranded meter costs calculation. The remaining meters are on hand.
- E.L.K. became a named distributor in the London Hydro RFP as a 2009 add-on LDC, and therefore authorized E.L.K. via Regulation 427/06 to proceed with "metering activities pursuant to the Reguest for Proposal (RFP) for Advanced Metering Infrastructure (AMI) –

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- 1 Phase I Smart Meter Deployment: Fair Negotiations Protocal for Statement of Work (SOW)
- 2 Development and Contract Award issued August 14, 2008 by London Hydro Inc." Please
- 3 note that E.L.K. was added to this consortium RFP approximately 8-10 months following
- 4 the initial wave of LDC's. E.L.K. proceeded in negotiations with its number one ranked
- 5 proponent which was not successful. Ultimately, this led to an agreement with the second
- 6 ranked proponent KTI/Sensus Limited.
- 7 E.L.K. installed approximately 11,000 smart meters in the years 2010 and 2011. E.L.K.'s
- 8 Smart Meter Implementation Program was substantially complete by December 31, 2011.

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1 PROCUREMENT OF SMART METER AGREEMENTS AND INSTALLATION SERVICES

2 Sensus Metering

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3 E.L.K. was an active participant in the London RFP smart meter procurement process as a 4 2009 add-on LDC and therefore was authorized via Regulation 427/06 to proceed with 5 "metering activities pursuant to the Request for Proposal (RFP) for Advanced Metering 6 Infrastructure (AMI) - Phase I Smart Meter Deployment: Fair Negotiations Protocal for 7 Statement of Work (SOW) Development and Contract Award issued August 14, 2008 by 8 London Hydro Inc." E.L.K.'s proceeded its negotiations with its number one ranked 9 proponent Silver Springs Network which was not successful. Ultimately, this led to an 10 agreement with the second ranked proponent KTI/Sensus. In late November 2009, E.L.K. 11 finalized the details of the Smart Metering contract with KTI/Sensus Limited. 12 Limited provided the supply of goods, software and professional services to provide an 13 automated metering infrastructure (AMI) system (meters, gatekeepers/collectors and 14 head-end communications and meter-data-collection server) and meter data collection 15 services through a Hosted Services Agreement to facilitate integration with the provincial 16 KTI/Sensus Limited will be providing ongoing maintenance and support of MDM/R. 17 E.L.K.'s AMI system. System Acceptance testing of the fully-installed and operational 18 KTI/Sensus Limited solution is complete.

19 KTI/Sensus Limited Gatekeeper Deployment

E.L.K. owns the meters, Tower Gateway Basestation (TGB) which consists of certain hardware, firmware and software installed at the tower site that collects meter reads from the approved meters and transmits these meter reads to the RNI, the FlexNet Network Portal's (FNP's) which is a pole mountable intelligent fringe network extender which receives messages from meters within its RF range that are in hard-to-reach or fringe locations when there are no other electronic meters in RF range to delay those messages, and stores and forwards those messages to a TGB. An FNP requires 110 or 240 VAC of operating voltage and FRP's. Sensus owns the RNI which is a regional network interface computer consisting of equipment and software used to gather, store and report Meter Reads collected from Approved Meters and TGBs that are part of the FlexNet System.

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The Software operates on the RNI that is used to retrieve or receive and temporarily store meter reads before or as they are being transmitted to the MDM/R. The information stored in the RNI is available to log maintenance and transmission faults and issue reports on the overall health of the AMI to E.L.K. and the MDM/R and operates and maintains the network, and Sensus provides full FlexNet functionality data services including hourly reads for all meters, monthly demand reads and reset for demand meters; voltage information; tamper information, outage/restoral information, meter status information and remote connect/disconnect. Sensus plotted and performed a propagation study using an existing water tower in place of PageNet's T056 site. As the E.L.K. service area is comprised of approximately 11,000 meters, the propagation study assumed that E.L.K. could get on the water tower in Essex, that the antenna will be installed at a height of at least 38 meters, and that FNPs will be installed on normal pole lines. E.L.K. currently possesses 1 TGB in Essex and a total of 6 (2 in Kingsville, 2 in the Town of Belle River, 1 in Comber and 1 in Harrow).

Some of the main responsibilities or services of each part to the agreement are included in the chart below.

Item#	Item	Reponsible Party
1	Purchase the Sensus FlaxNet electric endpoints (as defined by new electronic Approved Meter with an integrated two-way comm module)	E.L.K.
2	Purchase the Sensus Installation & Diagnostics Handheld Field Tool	E.L.K.
3	Installation of the FlexNet endpoints using Handheld Field Tool.	E.L.K.
4	Perform site selection survey and propogation analysis to determine the tower and TGB sites (Sensus would do this collaboratively with E.L.K. to use the E.L.K. tower sites if E.L.K. has sites it would like to make available for use).	Sensus
5	Perform project planning and management of TGB siting to ensure proper installation and drive testing to verify coverage.	Sensus

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6	Purchase the Sensus TGB (TGB hardware pricing included installation).	E.L.K.
7	Provide the tower/pole attachment location for the TGB antenna and FNPs to be sited (this wiould likely be a combination of 3rd party and the E.L.K. sites).	Sensus
0	Field installation of the TGB which includes the TGB hardware, antenna, mounts, connectors, coax and any needed external ice bridges and filters.	Sangus
8		Sensus
9A	Purchase the RNI System hardware.	Sensus
9B	Provide the FlexWare Software license.	Sensus
10	Provide a location for the RNI hardware to be sited.	Sensus
	Install the RNI hardware and all related software and provide ongoing services to maintain the hardware, operating systems and all related software in good standing. All materials and labour costs to be covered by	
11	Warranty/Maintenance as provided for by Sensus Services.	Sensus
12	Establishment of WAN Communications from the TGB to the RNI.	Sensus
13	Payment for WAN Communications from the TGB to the RNI (set up costs and ongoing monthly costs) (the E.L.K. may have communications that can be used for WAN communications). Provide FlexNet proprietary software licenses (TBG software and firmware, Sensus System Operations Software, Sensus ELK Information Web Package, Sensus Diagnostic Software, Sensus Map Server Software).	Sensus
14	Selisus Map Selver Software).	Selisus
15	Provide FlexNet proprietary software updates and software maintenance and any other necessary yearly ongoing support tasks for this software and all Sensus network software.	Sensus
	Provide the tower TGB power (estimated to be about 150	
16	watts)	Sensus
17	Provide the use of licensed IC spectrum, 8 blocks of 12.5 kHz	Sensus
18	Provide 24x7x365 TGB and RNI monitoring and trouble ticket generation	Sensus
19	Operate the network delivering the data and communications required	Sensus
20	Provide preventative maintenance monitoring using Sensus FlexNet diagnostic software tools for all Approved Meters, TGBs and the RNI	Sensus

i.		_
21	Managing ongoing data capacity to set the appropriate modes of operation in each Approved Meter and TGS in order to maximize reliability, the number of Approved Meters and Approved Meter types served and overall Approved Meter message throughput	Sensus
22	Provide all Technician labour to repair TGBs	Sensus
23	Provide all Technician labour and Hardware Maintenance Agreements to repair the RNI	Sensus
24	Provide the field services labour to visit a problem endpoint and perform diagnostics and repair or replacement	ELK
25	Provide TGB hardware that needs to be replaced because of failure, obsolescence or normal wear and tear at no additional cost for the life of the contract and any renewal periods	Sensus
26	Purchase and provide TGB hardware that needs to be replaced because of disaster destruction or vandalism	ELK
27	Provide RNI hardware that needs to be replaced because of obsolescence	Sensus
28	Secure Micrsoft Windows and Sequel Licenses and pay the annual license fees	Sensus
29	Provide 1 week per year of on site training. This training would be scheduled in advance and be subject to the reasonable availability of the right Sensus employees.	Sensus
30	Payment of the taxes on the network hardware	ELK
31	Sensus warrants the performance of the TGB, FNP and RNI hardware	Yes
32	Sensus provides a service level agreement	Yes
33	Handling of IC compliance and regulatory matters	Sensus
34	Periodically monitor, primarily if a problem is suspected, in band and adjacent channels for radio frequency obstruction and notifying the Elk and IC if such is found	Sensus

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Residential and Commercial Deployment of KTI/Sensus Meters

- 2 To attempt to keep costs at a minimum, E.L.K. estimated the cost of mass deployment and
- 3 concluded that the most cost-effective approach to converting E.L.K.'s service territory
- 4 meters to smart meters was to utilize in-house trained personnel who are familiar with
- 5 E.L.K.'s service territory.

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6 **Annual Security Audit**

- 7 With the mass deployment of AMI systems, security of the AMI network is critical to
- 8 prevent utilities from becoming susceptible to new levels of potential security breaches
- 9 and to ensure customer privacy and acceptance of the network. By installing network
- 10 infrastructure in the field, there is now a requirement for additional security measures in
- order to ensure that utility data and equipment are kept secure from manipulation or other
- 12 forms of control. As networks are deployed throughout North America, cyber security
- articles with reports of the potential for smart-grid hacking are becoming commonplace in
- 14 the media. The minimum Functional Specification for an Advanced Metering Infrastructure
- 15 (AMI) released in July 2007 identified the need for security within the AMI network -
- 16 Section 2.11 Security and Authentication: "The AMI shall have security features to prevent
- 17 unauthorized access to the AMI and meter data and to ensure authentication to all AMI
- 18 elements." Some of the privacy and network security infrastructure concerns that have
- 19 been raised include:

- Monitoring a consumer's usage;
 - Modifying one's own, or another consumer's usage;
- Interrupting the power of one or more consumers; and
- Tampering with demand side management tools which can be controlled through
- smart meters.
- 25 Since early 2010, Ontario utilities have been working with their smart meter providers to
- understand the security features of the networks, best practices for their deployment and
- 27 new features that are being developed for future implementation within the smart meter

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- 1 networks. In November of 2010 the Information and Privacy Commissioner of Ontario
- 2 released the report Smart Privacy for the Smart Grid which identified areas of concern to
- 3 be addressed in the area of smart meter and smart grid devices.
- 4 E.L.K. is always looking at improving and maintaining its security of personal information
- 5 in order to satisfy the due diligence requirements for protection not only of customer
- 6 information, but also to ensure that access to the infrastructure is properly protected,
- 7 thereby securing against unwanted modifications to data collection and/or load-control
- 8 functionality.
- 9 E.L.K. uses a commercial grade Watchguard firewall appliance at its perimeter to protect
- 10 all key network resources from cyber attacks while allowing for safe secure remote
- 11 access. The Watchguard firewall includes security services that are renewed each year
- 12 that proxy all traffic and protect the network. The services included and renewed are
- 13 Intrusion Prevention Service, Gateway Antivirus, Email spam blocker and webblocker.
- 14 Policies have been set-up to employ a tighter security model on incoming traffic over
- 15 E.L.K.'s single interent connection. The key policies are as follows:
- a) RDP packet filter to allow protocol only from PC outlet (outsourced IT vendor's IP),
- 17 Harris Northstar (billing CIS) and the EBT.
- b) Secure access to E.L.K.'s webserver.
- 19 c) Remote access using 3DES VPN tunnels.
- d) Inside webblocking of unapproved sites by category to minimize risk from inside
- 21 users.
- e) Spam and antivirus blocking of incoming e-mails.
- 23 f) Antivirus filtering of website content from inside web browsing
- g) Branch office VPN tunnel to key Smartmetering Partner Metersense
- 25 h) Trusted certificates on E.L.K.'s web server.

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- 1 Further to this E.L.K. possesses application level security with Smart metering partners
- 2 that include and SFTP being used with transfers to Metersense and Sensus, AS2 software
- 3 with the MDM/R all of which contain encryption as part of the protocol. It should be notes
- 4 that all archives are stored safely onsite on E.L.K.'s archive server.
- 5 Security services are renewed on Firewall yearly and signatures updated hourly, firewall
- 6 firmware upgrades are done during a scheduled network tune-up, servers are maintained
- 7 for operating system updates and other updates during network tune-up and AS2 software
- 8 maintenance is renewed yearly.
- 9 Also below is Sensus Security Strategy

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Sensus Security Strategy

Sensus maintains a dedicated team for information security within the Sensus organization. The Information Security team is the central point of contact for all information security matters regarding Sensus products and services. Acting as customer and internal technical information security consultants, it is this team's responsibility to create workable security solutions that take into consideration the needs of Sensus, Customers and selected third parties. Reflected in these solutions, this team defines information security standards, procedures, policies, and other requirements applicable to the entire organization and Sensus product space, and comply with relevant governance, regulatory and certification standards and requirements. The Security team works with various groups within the organization to develop and deliver secure products and services. Security monitors the security of Sensus products and services; it achieves this through working with development teams to ensure that a Security Development Lifecycle is integrated into the development process, and provides information security training and awareness programs to Sensus resources. In addition the team is responsible for periodically providing management with reports about the current state of information security within Sensus. Finally the information Security team provides technical consulting to our Operational teams in order to provide assistance related to network security, host security and emergency response. Through these responsibilities and actions this team's provides the overall security strategy for the organization. This security strategy is achieved through the following security principles.

Security Drivers – Many factors go into the Sensus Security Strategy, customer feedback, industry standards, emerging and evolving threats. They all play a large role in shaping the strategy in which Sensus addresses security within our products. The two largest factors are our customers and industry standards. Sensus addresses concerns from these two groups in a variety of ways. For our customers, Sensus maintains a Security Focused User Group (SFUG) in order to bring security related issues to our customers. It provides a forum for two way communication of security issues or areas for Sensus to address or consider. In addition, it provides a communication path for security updates in our current products and security roadmap items. The second major contributor is industry standards. Sensus maintains close ties to the major standards bodies in the AMI space (NIST, OPEN-SG, and Zigbee) to ensure an open communication path for existing and evolving standards. Sensus uses these two avenues to address new security requirement and apply evolving standards into our products.

Threat Assessment Model – Sensus adheres to a risk based model for assessing risks and threats during the design, development, testing and implementation of our products. This model extends through our entire end to end solution. From assessing risk at the physical and logical areas of the endpoints, to network related threats through the communication path, to the risks associated with the head end system located in a secure data center. Sensus breaks each of these areas up into individual domains and applies the same assessment criteria to them based on physical and logical security threats. The criteria Sensus uses to assess these threats and risks are based on traditional security and industry specific standards. In addition, Sensus participates in various industry and security groups to maintain current and relevant knowledge of emerging threats and risks. Through our participations in organizations such as SANS and US-CERT, Sensus can stay in touch with the ever changing landscape of cyber security threats.

Risk Mitigation – The next step once risks and threats have been identified is for Sensus to mitigate these through a layered security model. By providing security controls at each layer of the product, Sensus practices defense in depth throughout our entire product line. Using the CIA (Confidentiality, Integrity and Availability) model, Sensus applies security controls (authentication, authorization, encryption, auditing, logging, etc...) to each components of the system to address the CIA requirement with regard to the threats and risks. By applying specific security controls to address CIA requirements, Sensus can ensure that threats and risks are being mitigated at each layer (Endpoint, Network, and Head End System) of the system. Building each layer with the appropriate security controls for the requirement and risk levels, allows Sensus to Sensus acknowledges that all security controls cannot be addressed within the system and relies on third party security software to support the overall risk mitigation strategy.

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This combination of build in and external third party security controls, provides security layers to prevent the potential threats and risks from becoming a successful attack.

Secure Development Lifecycle (SDL) – In order to implement our strategy of threat assessment and risk mitigation, Sensus has developed a SDL program to ensure our strategy is implemented at every step of our design, development, testing and implementation process. Through this program, the Sensus security team drives the security strategy from the beginning. During the design phase of product development, security requirements are created based on the threat/risk assessment/mitigation model described above. These security requirements are addressed through the development process using a number of security controls as dictated by the security requirement (i.e. confidentiality of communication using strong standards based encryption mechanisms). Once development phase is complete, the security requirement is passed to the Quality Assurance team. Sensus maintains a dedicated security team to ensure the security requirement is met and the functionality of the system is not impacted. In addition this team also provides a checkpoint to ensure the requirement addresses the original risk identified by the security team. Finally through the implementation team, the product is deployed in a secure manner with the security requirements being met using the system security documentation. This ensures that the security control is in place and functioning correctly to address the threats and risk.

Security Roadmap – Sensus maintains a security roadmap that contains business and technical drivers for security in all Sensus products. It provides a detailed plan on how Sensus will be addressing these security issues in the current as well as future product releases. Sensus provides quarterly updates to this roadmap in order to address the ever changing landscape of security threats. The following are the major areas that the security roadmap addresses:

- Market Drivers Sensus tracks industry security trends and customer security concerns to
 ensure our products stay ahead of the security curve. The roadmap document provides the latest
 information on what Sensus sees as driving security from a customer perspective as well as our
 industry as a whole.
- Existing Security Threats and Mitigations Sensus addresses the current security model
 implemented in our products and how it mitigates threats and risks at each component that
 comprises our end to end solution.
- Future Security initiatives As part of the product security evolution, Sensus provides details
 on those security enhancement and features that are being designed and developed for a future
 release. The security roadmap is designed to provide information on all aspects and components
 of the product. In addition, Sensus limits the security roadmap to the next two major release
 cycles (approximately next 12 months) in order to keep the information relevant.
- Industry Standards and Regulations A critical part of Sensus' roadmap is dedicated to our
 participation and adherence to industry standards. Each of the major standards bodies is
 addressed (NIST, Open-SG and Zigbee) along with tracking for changes in NERC-CIP
 requirements. The security roadmap provides detail on the evolution of these standards and how
 Sensus will be incorporating them into our products in the current and future releases.
- Security Testing, Validation and Certification Sensus also addresses the practical security
 areas of testing validation and certification. This includes the results from recent Sensus testing
 performed in the latest releases both internally and externally. It will include third party testing and
 validation such as security assessments, penetration tests or security code/architectural reviews.
 Finally Sensus provides an update on current and future product certification that apply to our
 products.



Sensus Security Architecture – Sensus has built a secure system architecture based on best practices and industry standards. In our security architecture, the various components are segmented into separate security domains and the associated security controls for each component is applied. This provides a layered approach to security. Through this architecture, we have built defense in depth through a combination of Sensus and 3rd Party security controls. These controls provide the Confidentiality (Encryption), Integrity (Authentication) and Availability (Redundancy & Resiliency) throughout the entire FlexNet solution. The following diagram illustrates the typical security architecture for our solution. This can be customized for each customer solution.

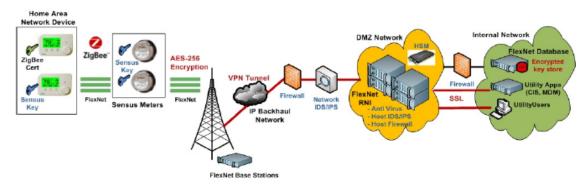


Figure 1 - Sensus Security Architecture

The figure above shows the high level security architecture of the Sensus solution. This architecture is comprised of many individual security controls. The following table describes the security controls both Sensus and 3rd Party based on individual components in each security domain.

Functional Area	Sensus Component	Sensus Security Controls	3 rd Party Security Controls
Home Area Network (HAN)	HAN devices (Thermostats, Load Control Modules, In Home Displays)	Zigbee SEP 1.0 security model in place.	Zigbee Certification
Field Devices	Sensus Meters	FlexNet Security Architecture Physical locks & seals Tamper alarms Encryption AES-256 AES-CCM message authentication Auditing and Logging – Events pushed back to head end system FCC Licensed Spectrum Frequency Shifting Key (FSK)	3 ^{ra} Party Crypto libraries
Communications	Tower Gateway Base stations (TGB)	Physical locks & seals Tamper alarms Weather proof enclosures for	3 rd party Host based firewall



			The Measure of the Future
		external deployment Locked down Linux kernel IP-Tables host based firewall. Sensus pre-defined policy Authentication / Authorization integrated with Radius or LDAP OpenVPN / Stunnel used for secure backhaul communication SSH used for encrypted administration of TGB remotely. SNMP & Syslog used for auditing and logging	
Head End System	Regional Network Interface (RNI)	System segmentation to support DMZ deployments Separation of duty through Role Based Access Control Integrated LDAP for Authentication / Authorization Support for integration with Microsoft Active Directory Sensus provided system lockdown scripts Sensus System Hardening Guidelines OS integrated firewall with Sensus provided policies SSL Encryption User Interface Inter-process communication Hardware Security Module for secure key generation, key storage and cryptographic functions	Data Center Physical security control Network based firewall for DMZ segmentation Network based intrusion detection / prevention Host based malware / spyware protection Host integrity software (Tripwire) Support for 3 rd party multi-factor authentication mechanisms Support for Customer Security Policies and Procedures
Back Office Application	N/A	Sensus RNI provides authentication and authorization for API access Sensus RNI provides SSL	Multi-Speak support

Table 1- Security Controls

encryption for API access

Security Validation and Testing – Sensus has developed a robust program of security validation and testing. This program involves internal and external resources. This allows Sensus to evolve our products along with the security testing and validation.

The testing is focused on the product during development and the product as implemented in customer environments. The Sensus security team in conjunction with the Quality Assurance Security team performs testing throughout the development and quality assurance process using manual and automated security tools. The tools these groups used to perform security testing are a mixture of open source and commercial. This provides a wide range of testing that can be performed and simulate the tools available to malicious personnel. Any issues or vulnerabilities discovered are communicated to the

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development teams to correct through the defined Sensus change control process and re-tested once a new version of software is available.

In addition to internal resources, Sensus employs external security experts to perform various testing and validation. These external security testing and validation include the following

- Architecture & code reviews (Matasano, Additional 3rd Parties)
- End-to-end penetration testing Sensus environment (Annual basis Wirehead Security, Rapid7)
- End-to-end security assessment and penetration testing Customer environments (Various Security vendors)

This provides Sensus and our customers a third party objective assessment of the system security as well as the security of the system as implemented in customer environments. Any issues or vulnerabilities discovered are communicated to the development teams to correct through the defined Sensus change control process and re-tested once a new version of software is available.

In the absence of any industry standard testing framework or certification specific to the AMI industry, Sensus has developed a partnership with Wurldtech to participate in their existing Testing and Certification process. Sensus partnered with Wurldtech to work with their existing technical certification program to integrate AMI specific requirements as well as the Sensus FlexNet protocol into their testing platform. This integration has now become part of their base platform and fully incorporated into their certification process. This certification for Sensus covered end-to-end FlexNet hardware, firmware, software components and all RNI components (web applications, database, web services, etc.). It tested the robustness and security of the system as whole as well as individual components. Sensus is scheduled to continue to certify our products for each major release.

In addition to Wurldtech certification, Sensus is also tracking the progress of the Open-SG ASAP-SG and NIST SGIP-CSWG Smart Grid Testing and Certification Committee. These would be strong considerations for future testing and certification by Sensus. Sensus is evaluating the next steps in certification and testing. Along with the existing testing and Wurldtech certification, Sensus is investigating options with Oakridge National Labs.

Summary

From its dedicated information security team, through the established and mature security processes and adherence to information security industry standards and best practices, to the germane practices of the Sensus Security Development Lifecycle, Sensus – Sensus is committed to establishing, maintaining and protecting customer data, systems and security. Turning an eye to the future, Sensus will continue to search out new threats, develop mitigation strategies, adhere or improve upon industry benchmarks and evolve an architecture that maintains or improves FlexNet security.

Operational Data Store (ODS)

- 3 E.L.K. fully supported the IESO MDM/R system and facilitated enrolment as quickly as
- 4 possible with the MDM/R.

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- 5 As E.L.K. moved into the implementation of its AMI systems, a need was recognized for an
- 6 application that supported full integration with the MDM/R and enabled our team to audit,
- 7 validate, interact with and gain valuable business information from the wealth of meter

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- data that was being collected by the KTI/Sensus Limited System. This system, while fully
- 2 capable of collecting meter read data and forwarding that raw data to the MDM/R, does
- 3 not provide all of the functionality necessary to operate the AMI and interpret and/or
- 4 leverage the information it is providing in an educated and meaningful fashion.
- 5 E.L.K., purchased from its CIS vendor Harris (our current billing system vendor), an
- 6 operational data store (ODS) in Q3 of 2010, which was their MeterSense ODS application.
- 7 Contract negotiations were completed in Q3 2010 and the deployment of the ODS was
- 8 deployed shortly thereafter. The software is web-based and is hosted by Harris.
- 9 The primary requirements and features of the operational data store (ODS) are:
- 10 a) Dashboard of Field Issues Possibly Requiring Intervention Dashboard visibility
- 11 to the real-time performance of the smart meter system to provide field staff with
- 12 visibility to troubleshooting priorities such as non-communicating meters, non-
- communicating gatekeepers/collectors, meters with a high number of estimates, etc.
- b) AMI SLA Audit Audit and reporting / real-time notification capabilities to monitor AMI
- 15 performance and therefore ensure that data collection and submission service-level
- agreements (SLAs) with the centralized MDM/R are consistently met
- 17 c) **Read Re-submission** The ODS will provide a data repository to facilitate backfilling
- reads after a meter installation, front-filling reads after a meter removal, and replacing
- reads labeled as NVE (Needs Verification or Edit) by the IESO MDM/R system. The
- 20 ODS will provide a mechanism for meter data editing and VEE (Validation, Estimation
- and Editing) processes (in keeping with the MDM/R specifications), such data can
- then be re-submitted to the MDM/R. Features such as "register read validation failure
- resolution" will be invaluable to E.L.K.
- 24 d) IESO MDM/R Report Integration / Issue Resolution Automation The MDM/R
- produces a large volume of reports on a daily or regular basis each potentially
- containing large amounts of information. MeterSense can load the MDM/R reports,
- and filter the information they provide in order to provide manageable, meaningful
- action items that can be prioritized, investigated and resolved.

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- e) Automation of Manual Meter Reading The ODS ability to automate the collection of meter-read data and transition away from manual meter reads before enrolment with
- 3 the MDM/R has been finalized.
- f) **Meter Event Monitoring** Dashboard visibility to report meter events and indicators such as outages, restorations, tampers, voltage changes, etc., many of which will afford E.L.K. the opportunity to improve the safety and reliability of the distribution
- 7 system.

12

- g) Revenue Protection E.L.K. will be able to identify and respond to meter tampers
 which historically would have resulted in unidentified theft of power
- h) Outage Reporting Real-time outage information to facilitate faster response time,
 and therefore improved system reliability

Business Process Redesign

- 13 Throughout 2010, E.L.K. attended numerous education sessions covering the MDM/R
- design specifications, meter read data, VEE and other billing processes, and the design of
- 15 a testing/cutover strategy. LDCs have widely recognized that a number of business
- 16 processes, including new account setup, meter installations, meter changes, move-
- in/move-out and final billing all require scrutiny and procedural modifications to ensure that
- 18 MDM/R integrations are optimized. E.L.K. personnel also attended IESO-led training on
- 19 business process redesign. Actual business process redesign were adjusted as required
- 20 by E.L.K. with formal documentation created for training purposes.

21 System Changes

- 22 E.L.K. uses the Harris Northstar Billing System, which is used by several Ontario LDCs
- 23 including some who have completed their smart meter deployment and implemented TOU
- 24 billing as E.L.K. has. The Northstar system is fully capable of supporting MDM/R
- 25 integration and TOU billing within defined regulatory timelines and has negotiated to
- 26 purchase the necessary add-on software modules and professional services to ensure that
- this occurs.

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Integration with MDM/R

1

- 2 By mid-2010, E.L.K. began attending relevant IESO training sessions regarding E.L.K.'s
- 3 future integration to the provincial Meter Data Management Repository (MDM/R) and we
- 4 have remained active and involved participants, attending the majority of IESO-hosted
- 5 sessions on a variety of topics pertaining to the MDM/R. E.L.K.'s MDM/R registration
- 6 application was submitted January 4, 2010.
- 7 E.L.K. completed its AMCC internal testing and CIS internal testing on December 30,
- 8 2010. The enrollment wave was requested and confirmed on September 17, 2011. E.L.K.
- 9 completed detailed unit testing and submitted its self certification of enrollment testing on
- 10 May 17, 2011. AS2 connectivity software to facilitate data integration with the MDM/R was
- selected and installed. This then allowed E.L.K. to complete its system integration testing
- 12 (SIT) on June 6, 2011. E.L.K. then completed its qualification testing (QT) July 11, 2011
- and cut-over into production on July 25, 2011.

14 <u>Transition to TOU Pricing</u>

- 15 In mid-2010, the Ontario Government articulated an expectation that 1 million RPP
- 16 customers would be billed using TOU pricing by the summer of 2011, rising to 3.6 million
- 17 customers by June 2012. On June 24, 2011, the Ontario Energy Board issued a proposed
- determination regarding mandated time-of-use pricing for regulated price plan customers
- 19 (Board File No. EB-2011-0218), suggesting that distributor-specific TOU dates would be
- the most appropriate approach, as it allows for the deadline to logically follow MDM/R
- 21 enrolment activities. E.L.K.'s TOU mandated date was September 2011, which was
- 22 successfully met without delay.

Web Presentment

23

- 24 The Ministry of Energy and Infrastructure has indicated that electricity customers should
- 25 ideally have web access to their consumption data with which to make informed decisions
- about future usage as part of a utility's rollout of TOU pricing. Accordingly, the SME
- 27 Transition Committee formally requested a proposal from an established web presentment
- service provider, Whitecap Canada Inc., as they are already providing an effective solution

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- to several LDCs in Ontario. E.L.K. has continued to explore the area of web presentment
- 2 to assist our customers. Currently, E.L.K. has inquired into a Harris (current CIS vendor)
- 3 solution called Customer Connect/Home Connect as well as the Whitecap (My Hydro Eye)
- 4 solution. E.L.K. will continue to study both of these products to determine which is the
- 5 best fit for E.L.K. and is looking at implementation for 2013.

6 Consumer Education Plan

- 7 E.L.K. leveraged the significant development efforts undertaken by the Ministry of Energy
- 8 to support LDC-specific communications tools and resources related to Time-of-Use
- 9 (TOU) roll-out to electricity customers. E.L.K. notified all affected customers that their
- 10 Smart Meters had arrived through a door insert. As well, a detailed two page bill insert
- was mailed to all customers explaining in detail when TOU pricing would begin and many
- more Smart Meter details. Since E.L.K.'s implementation of Smart Meters, E.L.K. has
- completely redesigned its corporate website in 2012 with a more complete and up-to-date
- section on Smart Meters and TOU pricing including many friendly consumer features such
- as a link to 10 Smart Meter lane that allows a consumer the ability to track costs of various
- 16 household items at different times during the day.

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1 SMART METER DISPOSITION RIDER FOR COST RECOVERY

2 Smart Meter Costs

- In this Application, E.L.K. is seeking a smart meter disposition related to the 10,802 smart
- 4 meters installed in the E.L.K. service area primarily in 2010 and 2011.
- 5 Table 9-8 below provides a summary of the actual and forecast costs up to 2012
- 6 associated with smart meters. The actual costs are taken from E.L.K.'s financial records.
- 7 The December 31, 2011 balances in the smart meter deferral accounts have been audited
- 8 by E.L.K.'s external auditors. The cost data in Table 9-8 was used by E.L.K. in the model
- 9 provided by the Board to determine the smart meter cost recovery amount. A "live" version
- of the Smart Meter Cost Recovery Model has been provided as part of this application
- 11 E.L.K. did not incur any costs for functionality beyond the minimum functionality adopted in
- 12 O.Reg. 425/06. E.L.K. does not have a billing MDM/R system and uses only the Smart
- 13 Meter Entity MDM/R system for billing Time of Use customers.

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Table 9-8 Summary of Smart Meter Costs

		009		2010		2011	ı	12 and ater		Total
	Ad	tual		Actual		Actual	Fo	recast		
Total Number of Smart Meter Installations	-	-		9,482		1,226		94		10,802
Capital Costs										
1.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)										
1.1.1 Smart Meters (may include new meters and modules, etc.)	\$	-	\$	911,178	\$	171,915	\$	-	\$1	,083,093
1.1.2 Installation Costs (may include socket kits, labour, vehicle, benefits, etc.)	\$	-	\$	184,150	\$	73,280	\$	7,642	\$	265,072
1.1.3b Workforce Automation Software										
(may include fieldwork handhelds, barcode hardware, etc.)	\$	-	\$	25,919	\$	-	\$	-	\$	25,919
Total Advanced Metering Communications Devices (AMCD)	\$	-	\$1	,121,247	\$:	245,195	\$	7,642	\$1	,374,084
1.2 ADVANCED METERING REGIONAL COLLECTOR (AMRC) (includes LAN)	-									
1.2.1 Collectors	\$	-	\$	132,569	\$	-	\$	-	\$	132,569
				0==44					•	
1.2.2 Repeaters (may include radio licence, etc.)	\$	-	\$	25,544	\$	-	\$	-	\$	25,544
1.2.3 Installation (may include meter seals and rings,										
collector computer hardware, etc.)	\$	-	\$	4,610	\$	5,149	\$	5,500	\$	15,259
Total Advanced Metering Regional Collector (AMRC) (Includes LAN)	\$	-	\$	162,723	\$	5,149	\$	5,500	\$	173,372
1.5 OTHER AMI CAPITAL COSTS RELATED TO MINIMUM FUNCTIONALITY	-									
1.5.2 AMI Interface to CIS	\$	-	\$	-	\$	53,455	\$	1,800	\$	55,255
1.5.3 Professional Fees	\$1	1,489	\$	-	\$	-	\$	-	\$	11,489
1.5.5 Program Management	\$	-	\$	-	\$	865	\$	1,000	\$	1,865
Total Other AMI Capital Costs Related to Minimum Functionality	\$1	1,489	\$	-	\$	54,320	\$	2,800	\$	68,609
Total Smart Meter Capital Costs	\$1	1,489	\$1	,283,970	\$:	304,664	\$1	15,942	\$1	,616,065
Capital Cost Per Meter	+								\$	149.61
									Ť	
OM&A Expenses	-									
2.1 ADVANCED METERING COMMUNICATION DEVICE (AMCD)	+									
2.1.1 Maintenance (may include meter reverification costs, etc.)		-		940		1,615		2,000		4,555
2.1.2 Other (Sensus Monthly)	-	_		14,226		20,680		24,461		59,367
2.1.2 Other (Serisus Montally)	+	-		14,220		20,080	- 4	24,401		39,307
Total Incremental AMCD OM&A Costs		-		15,166		22,295	- 2	26,461		63,922
2.5 OTHER AMI OM & A COSTS RELATED TO MINIMUM FUNCTIONALITY	-									
2.5.2 Customer Communication (may include project communication, etc.)	\$	-	\$	1,053	\$	-	\$	-	\$	1,053
			Ė						Ė	
2.5.5 Administration Costs	\$	-	\$	2,916	\$	24,074	\$2	25,602	\$	52,592
Total Other AMI OM&A Costs Related to Minimum Functionality	\$	-	\$	3,969	\$	24,074	\$2	25,602	\$	53,645
Total Smart Meter OM&A Costs	\$	-	\$	19,135	\$	46,369	\$5	52,064	\$	117,568
OM&A Cocts Par Meter	+								¢	10.00
OM&A Costs Per Meter									\$	10.88

4 Variance analysis comparing actual costs to previously approved costs

The table below provides a comparison between the forecast costs used to support a utility specific smart meter funding adder of \$1.45 per metered customer and the actual costs for the same time period. E.L.K. received approval in the 2011 Decision and Order (EB-2010-0126) for the smart meter funding adder of \$1.45. The variance amounts are quite small and are simply the difference between forecast and actual values.

Table 9-9 Variance Analysis of 2010 Smart Meter Costs

Description	For	recasted Amount Amount 2010	Act	tual Amounts Amount 2010	ariance
Total Capital Costs	\$	1,319,819	\$	1,283,970	\$ (35,849)
Total OM & A Costs	\$	23,700	\$	19,135	\$ (4,565)
Total	\$	1,343,519	\$	1,303,105	\$ (40,414)

Smart Meter Rate Rider

E.L.K. is requesting a Smart Meter Disposition Rate Rider (per metered customer per month) of (\$0.94) for one year (October 1, 2012 to September 30, 2013) for Residential customers and a Smart Meter Disposition Rate Rider (per metered customer per month) of \$0.95 for one year (October 1, 2012 to September 30, 2013) for General Service <50kW customers.

E.L.K. has completed the Smart Meter Model provided by the Board and have been provided in a 'live' Excel format under file name ELK_2012_Smart_Meter_Model. The model provides the calculation of the Revenue Requirement as a result of the costs incurred by E.L.K. This model provides for the Smart Meter Disposition Rider Rate Rider based on all metered customers. E.L.K. submits the following calculation of the Smart Meter Disposition Rider Rate Rider by rate class. It is E.L.K.'s understanding the allocation method used to calculate the rate class riders has been used by other distributors in approved smart meter disposition rate rider applications. The following outlines how the smart meter costs have been allocated to rate class to determine the Smart Meter Disposition Rider Rate Rider by rate class.

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- Allocation of the return (deemed interest plus return on equity) and amortization based on a CWMC (i.e. Customer Weighted Meter Cost) that reflects the average actual cost of installing smart meters for the Residential and General Service <50kW classes. The average E.L.K. cost of installing a smart meter for the Residential class is \$77.13 and \$150.77 for the GS < 50 kW class.
- Allocate the OM&A based on the number of meters installed for each class
- Allocate PILs based on the revenue requirement allocated to each class before
 PILs
- Allocate revenues from the Smart Meter Funding Adder based on the number of
 meters installed for each class
- In order to determine the Smart Meter Disposition Rider Rate Rider by rate class divide the result of the above allocation method by 12 and then by the number of forecasted
- 13 2012 customers for the Residential and GS < 50 kW rates classes. Table 9-10 provides
- 14 the resulting Smart Meter Disposition Rider Rate Rider by rate class. A "live" Excel version
- of this calculation has been provided with application under file name ELK_Smart_Meter
- 16 Rate_Rider_by_Class.

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Table 9-10

Smart Meter Actual Cost Reco	ver	y Rate Ric	der	- SMDR						
Calculated by Rate Class Total Residential CS 4 50										
		Total	Re	esidential	(GS < 50				
ELK Smart Meter Unit Cost			\$	77.13	\$	150.77				
Total number of meters installed		10,802		9,834		968				
Smart Meter Cost	\$	904,482	\$	758,541	\$	145,941				
Allocaiton of Smart Meter Costs		100.00%		83.86%		16.14%				
Allocation of Number of meters installed	<u> </u>	100.00%		91.04%		8.96%				
Total Return (deemed interest plus										
return on equity)	\$	158,840	\$	133,211	\$	25,629				
Amortization	\$	145,651	\$	122,150	\$	23,501				
OM&A	\$	65,504	\$	59,634	\$	5,870				
Total Before PILs	\$	369,995	\$	314,995	\$	55,001				
PILs	\$	13,750	\$	11,706	\$	2,044				
Carry Charge - Amort and OM&A	\$	2,290	\$	1,972	\$	319				
Total Revenue Requirement	\$	386,036	\$	328,672	\$	57,363				
Smart Meter Rate Adder Revenues	(\$471,572)	(\$429,313)		(\$42,259)				
Total Carrying Charge		(\$14,168)		(\$12,899)		(\$1,270)				
Smart Meter True-up		(\$99,705)	(\$113,540)		\$13,834				
Metered Customers	<u> </u>	11,238		10,023		1,214				
Rate Rider to Recover Smart Meter Costs	\vdash	(\$0.74)		(\$0.94)		\$0.95				

Stranded Meter Costs

E.L.K. is also seeking disposition of its stranded meter costs. The net book value of the stranded conventional meters at December 31, 2011 was \$299,445. Proceeds on the scrapped meters are captured in account 1555 as an offset to the stranded meter costs in the deferral account, in accordance with the Board's Guideline 2008-0002 and the Board's January 16, 2007 letter to distributors on stranded meter costs related to the installation of smart meters. Only the net book value of the stranded meters will be allowed for recovery. Accordingly, the stranded meter costs for recovery purposes will comprise the gross costs of the stranded meters, less any capital contributions, less the accumulated depreciation and less any proceeds from the disposition of the meters. The January 16, 2007 letter indicated that the distributor must have owned stranded meters prior to January 1, 2006 in order to record stranded meter costs in sub-account Stranded Meter Costs of Account 1555. Table 9-11 below provides how E.L.K. calculated its stranded meter costs.

Table 9-11

As per OEB direction stranded meter costs are to be recorded in "su This workpaper documents the calculation of the stranded meter co	ub-i ost:	account strande s associated wit	d n h si	neter costs" of a mart metering a	acc	ount 1555. vites.
# of meters to be changed to smart meters		11,099		99%		
# of meters not to be changed to smart meters at this time		115		1%		
	_					
	_	11,214		100%		
		Cost		Accumulated		NBV
1860 Opening cost (January 1, 2010)	Ś	1,375,473.64		(648,787.33)		MDA
Remove meter costs before January 1, 2006	~	1,575,475.04	~	(0.10,707.100)		
2009 additions	\$	(35,988.09)	\$	719.76		
2008 additions	\$	(131,189.64)	\$	7,871.38		
2007 additions	\$	(276,450.35)	\$	27,645.03		
2006 additions	\$	(52,061.47)	\$	7,288.61		
Meter costs eligible for smart meter cost recovery	\$	879,784.09	\$	(605,262.55)	\$	274,521.54
% of meters to be stranded		99%		99%		99%
\$ of meters to be stranded	\$	870,986.25	\$	(599,209.92)	\$	271,776.32
1330-03 Previous meter inventory					\$	34,519.90
			15	55-50	\$	306,296.22
Less: Proceeds of Disposition of Meters (2011 Green F	or	t Environment)			\$	(6,850.96)
	15	55-50 as at Dec	em	ber 31, 2011	\$	299,445.26

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- 1 E.L.K. is proposing to recover the stranded meter costs over a one year period beginning
- 2 October 1, 2012. The proposed stranded meter rider is \$2.22 per month per Residential
- 3 and GS < 50 kW customers and is calculated as \$299,445 divided by 12 divided 11,238
- 4 the 2012 number of customers for the Residential and GS < 50 kW rates classes.

Conclusion

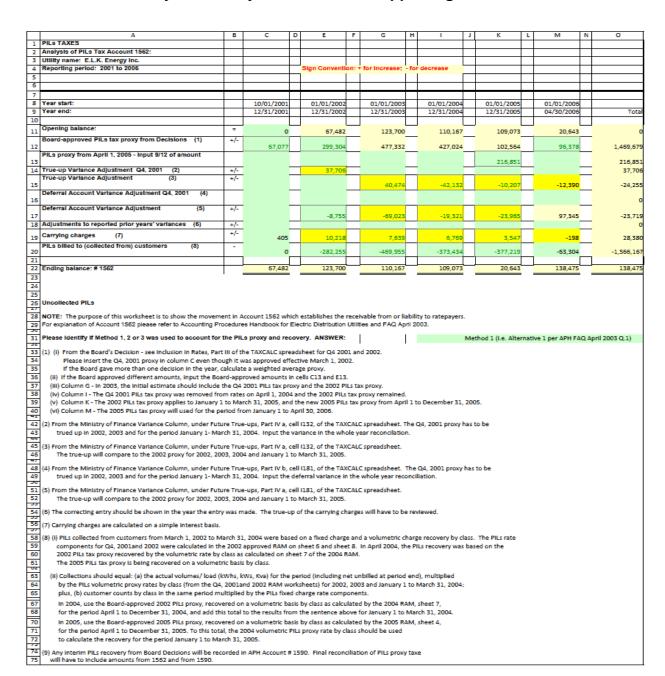
5

- 6 E.L.K. respectfully submits that the costs necessary to fulfill its obligations under the
- 7 provincially mandated Smart Meter initiative have been prudently incurred in accordance
- 8 with Board guidelines; the proposed riders are just and reasonable and it is appropriate
- 9 that the Board approve the proposed disposition rider at this time, for implementation
- 10 effective October 1, 2012.

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APPENDIX 9-A

1562 Summary Continuity Schedule and Supporting Calculations



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	A	В	С	D	E	F	G
1	EB-XXXX-XX						
2	Board Approved Proxy	Case	Decision	Effective	Submitted	Board	Approved
3		Reference	Date	Date of	Proxy	Adjustments	Proxy
	Utility Name: Niagara-on-the-Lake			Rates	Amount		Amount
4	Hydro Inc.						
5							
6							
7							
8	2001 Proxy	RP-2002-0055/ EB-2002-0064	26-Feb-02	1-Mar-02	\$ 67,077	\$ -	\$ 67,077
9							
10	2002 Proxy	RP-2002-0055/ EB-2002-0064	26-Feb-02	1-Mar-02	\$ 410,255	\$ -	\$ 410,255
11							
12	2004 Proxy	RP-2004-0040/ EB-2004-0026		1-Mar-04	\$ 410,255	\$ -	\$ 410,255
13							
14	2005 Proxy	RP-2005-0013/ EB2005-0021		1-Apr-05	\$ 289,134	\$ -	\$ 289,134
15							
16							
17							
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							

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	A	В	С	D	E			F	G	н	Т	- 1		J		K		L
1	EB-XXXX-XX										\top							
2	Board Approved Proxy	Number	Year	Number	Amou	nt		APH			\top							
3	Included in Rates for the Year Shown	of months	of recovery	of months	Include	ed	F	roxy				Proxy A	moun	t by Reco	ery Y	ear		
4	Utility Name: Niagara-on-the-Lake Hydro Inc.	of proxy		of	In Rate	9	Amount			2002		2003	2004			2005	:	2006
5				Collection														
6																		
7																		
8	2001 Fourth Quarter Proxy	3	2002	10	\$ 67,	,077	\$	67,077		\$ 67,0	77							
9																		
	2001 Fourth Quarter Proxy	3	2003	12	\$ 67,	,077	\$	67,077			\$	67,077						
11																		
12		3	2004	2	\$ 67,	,077	\$	11,180					\$	11,180				
13																		
14																		
15		12	2002	10	\$ 410	,255	\$	410,255		\$ 410,2	55							
16																		
17	2002 Proxy	12	2003	12	\$ 410	,255	\$	410,255			\$	410,255						
18																		
19	2002 Proxy	12	2004	12	\$ 410	255	\$	410,255					\$	410,255				
20																		
21	2002 Proxy	12	2005	3	\$ 410	,255	\$	102,564							\$	102,564		
22																		
23																		
24	2005 Proxy	12	2005	9	\$ 289	134	\$	216,851							\$	216,851		
25																		
26	2005 Proxy	12	2006	4	\$ 289	134	\$	96,378									\$	96,378
27									Totals	477,	32	477,332		421,435		319,414		96,378
28											T							
29											\top							$\overline{}$
30	NOTES:										\top							\neg
31	1) Rate recovery is based on a monthly rate d	lerived for a 12-r	month period.								\top							$\overline{}$
32	2) For APH purposes, the 4th quarter 2001 PII	Ls proxy starts o	n October 1, 200	11.							\neg							
33	33 3) For APH purposes, the 2002 PILs proxy starts on January 1, 2002.										$\overline{}$							

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E.L.K. Energy Inc.
Pro-rated PILs Proxy
Period from May 1/02 to Feb 28/04

2001 PILs proxy	67,077
2002 PILs proxy	410,255
Total	477,332
# of months from May 1/02 to Mar 31/04	22
•	23
Pro-rated PILs proxy per month	39,778
Pro-rated PILs proxy May 1/02 to Feb 28/04	914,886
Full proxy before proration May 1/02 to Feb 28/04	1,025,834
Difference adjusted in 2002 proxy	110,948
Monthly adjustment	9,246
Monthly 2002 before proration	34,188
Pro-rated monthly 2002 proxy	24,942

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	A	8	ć	Ь	E	F	é	н	- 1
1									
2	Month	Opening Balance	Billed Amount	Pilla Proxy Accrual	True-up Variance Adjustment	Account Variance Adjustment	Ending Balance	Interest Rate	Carrying Charge
1	Oct-01			22.359.00			22 356	7.25%	
3	Nov-01	22,350		22,359.00			44.713	7.25%	115
É	Depot	44,718		22,359,00			67,077	7.25%	270
-		44,722		67,077.00	_	_	61,011		405.26
8				60,600.00	-	_			402.20
9	Jan-02	62,022		24,942			22.010	7.25%	455
10	Feb-02	92.019		24,942			116.961	7.25%	556
11	Mar-02	116.961		24,942			141,900	7.25%	707
12	Apr-02	141,903		24,942			166.845	7.25%	857
13	May-02	166,845	(26.287)	24,942			165,500	7.25%	1.008
14	Jun-02	165.500	(30,129)	24,942	37,706	(8,755)	189 264	7.25%	1,000
15	Jul-02	189.264	(36,091	24,942	21,120	30,122,	178.113	7.258	1,143
18	Aug-02	178.115	(28.318	24,942		\vdash	164.739	7.238	1,076
17	Sep-02	164,739	(20,007)	24,942		\vdash	149,584	7.25%	995
18	Oct-02	149,684	(29,135)	24,942		\vdash	135.491	7.25%	904
19	Nov-02	135,491	(36,834)	24,942		\vdash	123,599	7.25%	819
20	Dep-02	121.599	(35,464)	24,942			113,077	7.25%	747
21	Annual		(282.255)	299,304	17,706	(8,755)	,2//		10,218
22			,,						
25									
24									
25	Jan-00	113,077	(11)5001	19,778			119262	7.255	683
28	Feb-08	119.262	(42,742)	39,778			116,297	7.258	721
27	Mar-03	116.297	(36,834)	39,778			119.241	7.25%	703
28	Apr-03	119,241	(38,330)	10,778			120,710	7.25%	720
29	May-00	120,710	(40,437)	39,778			120,050	7.25%	729
30	Jun-03	10000000	(45.341)	10,778	40,474	(69,023)	90,936	7.25%	725
31	Jul-08	90,936	(27,655)	39,778			23,059	7.25%	548
32	Aug-03	93,050	(17,875)	39,778			94,961	7.25%	562
33	Sep-03	94,961	(19,126,	10,778			95,613	7.25%	574
34	Oct-03	95,613	(45,999)	29,778			89,392	7.25%	578
35	Nov-38	89,392	(37,444)	39,778			91,725	7.25%	540
36	Dep-03	91,725	(19,598)	19,778			91,905	7.25%	554
3/	Annual		(469,955)	477,352	40,474	(69,023)			7,639
38									
39									
40									
41	Jan-04	91,905	(36,652)	35,585			90,838	7.25%	555
42	Feb-04	90,838	(40,088)	35,585			86,236	7.25%	549
43	Mar-04	86,336	(13,385)	35,585			108,536	7.25%	522
44	Apr-04	108,538	(17,710)	35,585			128,411	7.25%	656
45	May-04	126,411	(32,758)	35,585			129,239	7.25%	764
46	Jun-04	129,219	(30,899)	35,585	(42,132)	(19,321)	72,472	7.25%	781
4/	Jul-04	72,472	(29,591)	35,585			78,466	7.25%	438
48	Aug-04	78,466	(33,733,	35,585			85,310	7.25%	474 485
49	Sep-04	80,310	(20,272)	35,585			35,631	7.25%	
50	Oct-04	85,631	(35,843)	35,585			85,374	7.25%	517
51	Nov-04	85,374	(36,138)	35,585		\vdash	84,821	7.25% 7.25%	516
52	Dep-04	84,821	(36,364)	35,585	1/2		84,042	7.25%	512
53	Annual		(272,434)	427,004	(42,132)	(16,321)			6,769
54									
35									
36									

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	A	8	Ċ	Б	E	F	e	н	- 1
1									
2	Month	Opening Balance	Billed Amount	Pila Proxy Accrual	True-up Variance Adjustment	Account Variance Adjustment	Ending Balance	Interest Rate	Carrying Charge
5/	Jan-05	84,042	(26,733,	34,188			91,497	7.25%	558
58	Feb-05	91,497	(39,452)	34,188			86,233	7.25%	553
59	Mar-05	86,233	(36,427,	34,188			83,994	7.25% 7.25%	521 507
60	Apr-05 May-05	81,894 77,941	(30,147) (32,597)	24,005 24,005			77,941 69,439	7.255	471
62									
	Jun-05	69,439	(27,431)	24,095	(10,207)	(23,965)	31,930	7.25%	420
63	Jul-05	31,930	(26,348)	24,005			29,677	7.22%	193
64	Aug-05 Sep-05	29,677	(27,478) (42,819)	24,095 24,095			26,293 7,569	7.25% 7.25%	179 150
68	Oct-05	7,569	(28,644)	24,005			1,019	7.25%	46
67	Nov-25	1,010	(21,612)	24,065			(4.505)	7.25%	18
68	Dep-05	(4,505)	(27,524)	24,005			(7,235)	7.25%	(27)
69	Annual	(-((377,219)	319,414	(10,207)	(23.965)	17,000		1,547
70	Arrica		(277,228)	215,737	120,207	(23,803)			4,347
72									-
/2						\vdash		 	
/3	Jan-06	(7,235)	(34,335)	24,005			(18,175)	7.25%	(48)
74	Feb-06	(18,175)	(28,091)	24,005			(22,172)	7.25%	(115)
/5	Mar-06	(22,172)	(249)	24,005			1,674	7.25%	(134)
75	Apr-36	1,674	(150)	24,005			25,618	4.14%	6
- //	Unbilled ()	25,618	(478)				25,139	4.14%	88
78			(63,304)	96,378		-			(198)
79									
80									
81									
82	May-06	25,130		٠			25,130	4.14%	87
83	Jun-06	25,130			(12,350)	97,345	110,065	4.14%	87
84	Jul-36	110,085					110,065	4.55%	421
85	Aug-06 Sep-06	110,095 110,095		-			110,095 110,095	4.59% 4.59%	421 421
87	_	110,095						4.50%	
88	Oct-06 Nov-06	110,065					110,095 110,095	4325	421 421
22	Dep-06	110,065					110,065	4.50%	421
20	Subtotal				(122100)	97,345	,		2,700
91	200.0.0		_		122,222,				2,100
92	Annual		(63.304)	96,378	(12,390)	97,345			2.503
93			inches.	30,210	1,12,230)	21,243			4,222
94	GRAND					\vdash			
	TOTALTO							 	I
95	DSC 2006		(1.555.157)	1,585,530	13,451	(23,719)		 	22.655
96			(1,355,157)	1,045,340	22,451	(22,719)			20,575
97	Chacksom					-	(0)		(405)
28	C. School						(0)		(400)
20						\vdash		——	
100						\vdash		——	
101	Jan-07	110.095					110,095	4.59%	421
102	Feb-07	110,065					110,065	4.50%	421
103	Mar-07	110,095					110,095	4.59%	421
104	Apr-07	110,065					110,075	4.50%	421
105	May 17	110,005					110,075	4.50%	421
106	Jun 07	110,035					110,035	4.50%	421

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	A	8	ć	Ь	E	F	é	н	- 1
1									
H					True-up	Deserva			
1 1		Opening		PILE Proxy		Account			Currying
1 1	Month	Balance	Billed Amount	Accrual	Variance	Variance	Ending Balance	Interest Rate	Charge
2					Adjustment	Adjustment			-
107	Jul-07	110,035					110,033	4.99%	421
108	Aug-07	110,095					110,005	4.52%	421
109	Sep-07	100,035	•				110,035	4.52%	421
220	Cirt-07	1110,015					110,000	5.14%	472
222	Nov-07	110,035					110,035	5.14%	472
112	Dep-07	110,035					110,000	5.14%	472
113	Annual								5,205
114									
115									
116									
227	Jan-08	110,095					110,095	5.14%	472
118	Feb-08	110,085					110,075	5.14%	472
119	Mar-38	110,035					110,015	5,14%	472
120	Apr-38	110,085					110,075	4.08%	174
121	May-08	110,005					110,035	4.08%	374
122	Jun-08	110,095					110,095	4.08%	374
123	Jul-08	110,035					110,015	1.35%	307
124	Aug-08	110,095					110,095	1.35%	307
125	Sep-08	110,085					110,035	1.35%	307
126	Ces-08	110,035					110,075	1.35%	307
127	Nov-36	110,005					110,035	135%	307
128	Dep-08	110,035					110,035	1,35%	307
129	Annual								4,382
130									
131									
132									
133	Jan-09	110,095					110,005	2.45%	225
134	Feb-06	10000000	•				100,000	2.45%	225
135	Mar-Di	110,085					110,035	2.45%	225
136	Apr-09	110,035					110,0%	1.00%	22
137	May 16	110,035					110,035	1.00%	92
138	Jun-09	110,095					110,095	1.00%	92
139	Jul-09	110,085					110,035	0.55%	50
140	Aug-09	110,095					110,095	0.55%	50
141	Sep-09	110,025					110,075	0.55%	50
142	005-09	110,035					110,033	0.5555	50
143	Nov-09	110,085					110,075	0.555	50
144	Dep-09	110,085					110,025	0.55%	50
145	Annual								1,252
146									
147									
148									
149	Jan-10	110,095					110,095	0.55%	50
150	Feb-30	110,025					110,095	0.55%	50
151	Mar-10	110,085					110,035	0.5555	50
152	Apr-10	110,035					110,015	0.55%	50
153	May 10	110,035					110,075	03550	50
154	Jun-10	110,095					110,095	0.55%	50
155	Jul-10	110,025					110,075	0.89%	82
156	Aug-10	110,095					110,095	0.89%	82
157	Sep-10	110,025					110,075	0.89%	82
158	Ces-10	110,035					110,035	1.20%	110
159	Nov-13	110,035					110,075	1.20%	110
160	Dep-10	110,035					110,03	1.20%	110
-									

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$\overline{}$	A	3	Ċ	b	E	F	é	н	
1									
2	Month	Opening Balance	Billed Amount	PILs Proxy Accrusi	True-up Variance Adjustment	Account Variance Adjustment	Ending Balance	Interest Rate	Carrying Charge
161	Annual								878
162									
163									
164									
165	Jan-11	110,015					110,0%	1.47%	115
166	Feb-11	110,065					110,035	1.47%	115
167	Mar-11	110,035					110,035	1.47%	115
168	Apr-11	110,035					110,035	1.47%	115
169	May-11	110,095					110,025	1.47%	135
1/0	Jun-11	110,035					110,035	1.47%	1115
1/1	Jul-11	110,095					110,095	1.47%	135
1/2	Aug-11	110,085					110,075	1.47%	1115
1/3	Sep-11	110,085					110,035	1.47%	115
1/4	Cet-11	100,005					110,035	1.47%	115
1/5	Nov-11	110,005					110,005	1.47%	115
176	Dep-11	110,095					110,095	1.47%	115
1//	Annual								1,618
178									
1/2									
180									
181	Jan-12	110,065					110,035	1.47%	115
182	Feb-12	110,005					110,005	1.47%	115
183	Mar-12	110,065					110,005	1.47%	1115
184	Apr-12	110,005					110,005	1.47%	115
185	May-12	110,095					110,095	1.47%	135
186	Jun-12	110,065					110,065	1.47%	135
188	Jul-12	110,065 110,065					110,025 110,025	1.47% 1.47%	135 135
189	Aug-12 Sep-12	110,005					110,005	1475	135
190	Get-12	110,005					110,005	1475	135
191	Period	110,093					220,095	2.47%	1349
192	Period								4,275
192	Mariana a di C	pril 30, 2012					\$ 110.095		5 45,259
194	evaluation at A	pri 20, 2012				\vdash	\$ 110,095		\$ 45,259
195	\vdash					\vdash			5 138,475
198	\vdash					\vdash			5 (28,380)
197	\vdash								5 45,350
198	\vdash								5 155,453
					L				

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APPENDIX 9-B Calculation of Collected PILs

	2001 PILs	2002 PII s	Total PILs Rate
Residential Service Charge	0.2699	1.6506	1.9205
Residential Volumetric charge	0.000144	0.00088	0.001024
Residential Service Charge	0.000144	0.00000	0.001024
Residential Volumetric charge			0
residential voluntetric charge			0
GS< 50 Service Charge	0.3391	2.0741	2.4132
GS< 50 Volumetric Charge	0.000087	0.000531	0.000618
GS< 50 Service Charge			0
GS< 50 Volumetric Charge			0
			0
GS> 50 Service Charge	8.5387	52.2243	60.763
GS> 50 Volumetric Charge	0.030238	0.184942	0.21518
GS> 50 Service Charge - TOU	21.3026	130.2909	151.5935
GS> 50 Volumetric Charge - TOU	0.002248	0.013752	0.016
			0
Sentinel Service Charge	0.0132	0.081	0.0942
Sentinel Volumetric Charge	0.019795	0.12107	0.140865
Sentinel Lights Sevice Charge			0
Sentinel Lights Volumetric Charge			0
Sentinel Lights Service Charge			0
Sentinel Lights Volumetric Charge			0
			0
Streetlight Service Charge	0.0054	0.0331	0.0385
Streetlight Volumetric Charge	0.016325	0.099846	0.116171
Streetlight Service Charge			0
Streetlight Volumetric Charge			0

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E.L.K. Energy Inc. PILS Recovery January 1, 2002 to December 31, 2002

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				ACTUAL Jan	uary 2002			ACTUAL February	2002		
PILS for 2002 Year	Rate		# Customers	# Kwh or KW	Calculated	Total	Rate	# Customers	# Kwh or KW	Calculated	Total
Residential Service Charge - 5/1/02	1.920500	monthly					1.920500 Monthl	1			
Residential Volumetric charge - 5/1/02	0.001024	kwh					0.001024 kwh				
Residential Service Charge	0.000000	monthly					0.000000 Manthi	1			
Residential Volumetric charge	0.000000	kwh					0.000000 kwh			-	
GS< 50 Service Charge - 5/1/02	2,413200	per month					2.413200 per mo	nth			
GS< 50 Volumetric Charge - 5/1/02	0.000618	kwh					0.000618 kwh				
GS< 50 Service Charge	0.000000	monthly					0.000000 per mo	nth .			
GS< 50 Volumetric Charge	0.000000	kwh					0.000000 kwh				
GS> 50 Service Charge - 5/1/02	60.763000	per month					60.763000 per mo	nth			
GS> 50 Volumetric Charge - 5/1/02	0.215180	kw					0.215180 kw				
GS> 50 Service Charge TOU (interval) - 5/1/02	151.593500	monthly					151.593500 per mo	nth .			
GS> 50 Volumetric Charge TOU - 5/1/02	0.016000	kw					0.016000 kw				
Sentinel Service Charge	0.094200	per month					0.094200 per mo	wh			
Sentinel Volumetric Charge	0.140865	kw					0.140865 kw	***			
Sentinel Lights Sevice Charge	0.094200	per month					0.094200 per mo	wh			
Sentinel Lights Volumetric Charge	0.140865	kw					0.140865 kw				
Sentinel Lights Service Charge	0.000000	monthly					0.000000 monthl	,			
Sentinel Lights Volumetric Charge	0.000000	kw					0.000000 kw				
Streetlight Service Charge - 5/1/02	0.038500	per month					0.038500 permo	nth			
Streetlight Volumetric Charge - 5/1/02	0.116171	kw					0.116171 kw				
Streetlight Service Charge	0.000000	monthly					0.000000 per mo	nth			
Streetlight Volumetric Charge	0.000000	kw					0.000000 kw				
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E.L.K. Energy Inc. PILS Recovery January 1, 2002 to December 31, 2002

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		Δ	ACTUAL March 2002			ACTUAL A	pril 2002	
PILS for 2002 Year	Rate	#Customers #Ki	wh or KW Calculated	Total	Rate	# Customers # Kwh or KW	Calculated	Total
Residential Service Charge - 5/1/02 Residential Volumetric charge - 5/1/02 Residential Service Charge Residential Volumetric charge	1.9205000 Monthly 0.0010240 kwh - Monthly - kwh		:	-	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh		-	
GS< 50 Service Charge - 5/1/02 GS< 50 Volumetric Charge - 5/1/02 GS< 50 Service Charge GS< 50 Volumetric Charge	2.4132000 per mon 0.0006180 kwh - per mon - kwh		:	-	2.413200 per month 0.000616 kw/h 0.000000 Monthly 0.000000 kw/h		-	-
GS> 50 Service Charge - 5/1/02 GS> 50 Volumetric Charge - 5/1/02 GS> 50 Service Charge TOU (interval) - 5/1/02 GS> 50 Volumetric Charge TOU - 5/1/02	60.7630000 per mon 0.2151800 kw 151.5935000 Monthly 0.0180000 kw	h	-	-	60.763000 per month 0.215180 kw 151.593500 Monthly 0.016000 kw		:	
Sentinel Service Charge Sentinel Volumetric Charge Sentinel Lights Sevice Charge Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Volumetric Charge Sentinel Lights Volumetric Charge	0.0942000 per mon 0.1408850 kw 0.0942000 per mon 0.1408850 kw - monthly - kw		: : :	-	0.094200 per month 0.140865 kev 0.094200 per month 0.140865 kev 0.000000 monthly 0.000000 kev		-	
Streetlight Service Charge - 5/1/02 Streetlight Volumetric Charge - 5/1/02 Streetlight Service Charge Streetlight Volumetric Charge	0.0385000 per mon 0.1161710 kw - Monthly - kw	h		-	0.038500 per month 0.116171 kw 0.000000 Monthly 0.000000 kw		:	-

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		ACTUAL	May 2002			ACTUAL J	une 2002	
PILS for 2002 Year	Rate	#Customers #Kwh or KW	Calculated	Total	Rate	#Customers #Kwh or KW	Calculated	Total
Residential Service Charge - 5/1/02 Residential Volumetric charge - 5/1/02 Residential Service Charge Residential Volumetric charge	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh	9,082	17,441.98 0.10 -	17,442.08	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh	9,082 2,021,950	17,441.98 2,070.48 -	19,512.46
GS< 50 Senice Charge - 5/1/02 GS< 50 Volumetric Charge - 5/1/02 GS< 50 Senice Charge GS< 50 Volumetric Charge	2.413200 per mon 0.000618 kwh 0.000000 Monthly 0.000000 kwh	th 1,034	2,495.25	2,495.25	2.413200 per month 0.000618 kwh 0.000000 Monthly 0.000000 kwh	1,034 659,068	2,495.25 407.30	2,902.55
GS> 50 Service Charge - 5/1/02 GS> 50 Volumetric Charge - 5/1/02 GS> 50 Service Charge TOU (interval) - 5/1/02 GS> 50 Volumetric Charge TOU - 5/1/02	60.763000 per mon 0.215180 kw 151.593500 Monthly 0.016000 kw	th 102	6,197.83 - 151.59	6,197.83 151.59	60.763000 per month 0.215180 kw 151.593500 Monthly 0.016000 kw	102 6,267	6,197.83 1,348.53 151.59	7,546.36 151.59
Sentinel Service Charge Sentinel Volumetric Charge Sentinel Lights Sevice Charge Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge	0.094200 per mon 0.140865 kw 0.094200 per mon 0.140865 kw 0.000000 monthly 0.000000 kw		0.19	0.19	0.094200 per mont 0.140865 kw 0.094200 per mont 0.140865 kw 0.000000 monthly 0.000000 kw		0.19 5.78	5.96 -
Streetlight Service Charge - 5/1/02 Streetlight Volumetric Charge - 5/1/02 Streetlight Service Charge Streetlight Service Charge	0.038500 per mon 0.118171 kw 0.000000 Monthly 0.000000 kw	ch 6	0.23 - - - - 26,287	0.23	0.038500 per month 0.116171 kw 0.000000 Monthly 0.000000 kw	6 86	0.23 9.99 - - - 30,129	10.22

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			ACTUAL J	uly 2002				ACTUAL Au	gust 2002	
PILS for 2002 Year	Rate	# Customer	s #KwhorKW	Calculated	Total	Rate	# Customers	#Kwh or KW	Calculated	Total
Residential Service Charge - S/1/02 Residential Volumetric charge - S/1/02 Residential Service Charge Residential Volumetric charge	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh	9,093	5,658,733	17,463.11 5,794.54 -	23,257.65	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh	9,107	8,065,762	17,489.99 8,259.34 -	25,749.33
GS< 50 Service Charge - 5/1/02 GS< 50 Volumetric Charge - 5/1/02 GS< 50 Service Charge GS< 50 Volumetric Charge	2.413200 per mor 0.000618 kwh 0.000000 Monthly 0.000000 kwh	h 1,035	1,771,305	2,497.86 1,094.67	3,592.33	2.413200 per month 0.000618 kwh 0.000000 Monthly 0.000000 kwh	1,037	2,313,574	2,502.49 1,429.79	3,932.28
GS> 50 Service Charge - 5/1/02 GS> 50 Volumetric Charge - 5/1/02 GS> 50 Service Charge TOU (interval) - 5/1/02 GS> 50 Volumetric Charge TOU - 5/1/02	60.763000 per mor 0.215180 kw 151.593500 Monthly 0.016000 kw	h 102	12,763 8,588	6,197.83 2,746.34 151.59 137.41	8,944.17 289.00	60.763000 per month 0.215180 kw 151.593500 Monthly 0.016000 kw	103	10,044 3,727	6,258.59 2,161.27 151.59 59.63	8,419.86 211.23
Sentinel Service Charge Sentinel Volumetric Charge Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge	0.094200 per mor 0.140865 kw 0.094200 per mor 0.140865 kw 0.000000 monthly 0.000000 kw		37.00	0.19 5.21	5.40 -	0.094200 per month 0.140865 kw 0.094200 per month 0.140865 kw 0.000000 monthly 0.000000 kw	2	32.00	0.19 4.51	- 4.70 -
Streetlight Service Charge - 5/1/02 Streetlight Volumetric Charge - 5/1/02 Streetlight Service Charge Streetlight Volumetric Charge	0.038500 per mor 0.116171 kw 0.000000 Monthly 0.000000 kw	h 6	19	0.23 2.21 - - 36,091	2.44	0.038500 per month 0.116171 kw 0.000000 Monthly 0.000000 kw	6		0.23 - - - - 38,318	0.23

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	ACTUAL September							ACTUAL Octob			
PILS for 2002 Year	Rate	# Customers	# Kwh or KW	Calculated	Total	Rate	# Cus	tomers #Kwh or KW	Calculated	Total	
Residential Service Charge - 5/1/02 Residential Volumetric charge - 5/1/02 Residential Service Charge Residential Volumetric charge	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh	9,128	9,910,560	17,530.32 10,148.41 -	27,678.74	0.001024 k	lonthly wh lonthly wh	9,128 9,006,664	17,530.32 9,222.82 -	26,753.15	
GS< 50 Senice Charge - 5/1/02 GS< 50 Volumetric Charge - 5/1/02 GS< 50 Senice Charge GS< 50 Volumetric Charge	2.413200 per month 0.000618 kwh 0.000000 Monthly 0.000000 kwh	1,039	2,252,916	2,507.31 1,392.30 -	3,899.62	0.000618 k	(lonthly	2,231,281	2,507.31 1,378.93	3,886.25	
GS> 50 Senice Charge - 5/1/02 GS> 50 Volumetric Charge - 5/1/02 GS> 50 Senice Charge TOU (interval) - 5/1/02 GS> 50 Volumetric Charge TOU - 5/1/02	60.763000 per month 0.215180 kw 151.593500 per month 0.016000 kw		8,717 4,162	6,319.35 1,875.72 151.59 66.59	8,195.08 218.19	60.763000 p 0.215180 k 151.593500 p 0.016000 k	w er month	104 9,084 1 4,319	6,319.35 1,950.39 151.59 69.10	8,269.74 220.70	
Sentinel Service Charge Sentinel Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge	0.094200 per month 0.140865 kw 0.094200 per month 0.140865 kw 0.000000 monthly 0.000000 kw		35	0.19 4.93	5.12	0.094200 p 0.140865 k 0.094200 p 0.140865 k 0.000000 p 0.000000 k	w er month w er month	2 32	0.19 4.51	- 4.70 -	
Streetlight Service Charge - 5/1/02 Streetlight Volumetric Charge - 5/1/02 Streetlight Service Charge Streetlight Volumetric Charge	0.038500 per month 0.116171 kw 0.000000 per month 0.000000 kw			0.23 - - - 39,997	0.23	0.038500 p 0.116171 k 0.000000 p 0.000000 k	w er month	6	0.23 - - - - 39,135	0.23	

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		ACTUAL	November 2002				ACTUAL Do	cember 2002	
PILS for 2002 Year	Rate	# Custome # Kwh or	KW Calculated	Total	Rate	# Customo	#Kwh or KV	Calculated	Total
Residential Service Charge - 5/1/02 Residential Volumetric charge - 5/1/02 Residential Service Charge Residential Volumetric charge	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh	9,146 6,707,719	17,564.89 6,868.70 -	24,433.60	0.001024 0.000000	Monthly 9,146 kwh Monthly kwh	5,961,907	17,564.89 6,104.99 -	23,689.89
GS< 50 Service Charge - S/1/02 GS< 50 Volumetric Charge - S/1/02 GS< 50 Service Charge GS< 50 Volumetric Charge	2.413200 per mont 0.000618 kwh 0.000000 Monthly 0.000000 kwh	1,624,55	2,512.14 9 1,003.98 -	3,516.12	0.000618 0.000000	per month 1,041 kwh Monthly kwh	1,663,998	2,512.14 1,028.35	3,540.49
GS> 50 Service Charge - 5/1/02 GS> 50 Volumetric Charge - 5/1/02 GS> 50 Service Charge TOU (intense) - 5/1/02 GS> 50 Volumetric Charge TOU - 5/1/02	60.763000 per mont 0.215180 kw 151.593500 per mont 0.016000 kw	11,19	6,319.35 3 2,408.51 151.59	8,727.86 151.59	60.763000 0.215180 151.593500 0.018000	kw per month 1	8,263	6,319.35 1,778.03 151.59	8,097.38 151.59
Sentinel Service Charge Sentinel Volumetric Charge Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge	0.094200 per mont 0.140865 kw 0.094200 per mont 0.140865 kw 0.000000 per mont 0.000000 kw	n 2	0.19 3 4.85	- 4.84 -	0.094200 0.140865	kw per month 2 kw per month	32	0.19 4.51	- 4.70 -
Streetlight Service Charge - 5/1/02 Streetlight Volumetric Charge - 5/1/02 Streetlight Service Charge Streetlight Volumetric Charge	0.038500 per mont 0.116171 kw 0.000000 per mont 0.000000 kw		0.23 - - - - 36,834	0.23 - 36,834	0.116171	per month 6 kw per month kw	_	0.23 - - - - 35,464	0.23 - 35,464

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E.L.K. Energy Inc. PILS Recovery January 1, 2002 to December 31, 2002

		G	rand Total		
		Total	Total		
PILS for 2002 Year	Rate	# Customers	#Kwh or KW	Calculated	Total
Residential Service Charge - 5/1/02	1.920500 Monthly	72,912		140,027.50	
Residential Volumetric charge - 5/1/02	0.001024 kwh		47,333,395	48,469.40	188,496.89
Residential Service Charge	0.000000 Monthly	-		-	
Residential Volumetric charge	0.000000 kwh		-	-	
GS< 50 Service Charge - 5/1/02	2.413200 per month	8,300		20,029.56	
GS< 50 Volumetric Charge - 5/1/02	0.000618 kwh		12,516,701	7,735.32	27,764.88
GS< 50 Service Charge	0.000000 Monthly	-		-	
GS< 50 Volumetric Charge	0.000000 kwh		-	-	
GS> 50 Service Charge - 5/1/02	60.763000 per month	825		50,129.48	
GS> 50 Volumetric Charge - 5/1/02	0.215180 kw		66,311	14,268.80	64,398.28
GS> 50 Service Charge TOU (interval) - 5/1/02	151.593500 per month	8		1,212.75	
GS> 50 Volumetric Charge TOU - 5/1/02	0.016000 kw		20,796	332.74	1,545.48
Sentinel Service Charge	0.094200 per month	-			
Sentinel Volumetric Charge	0.140865 kw		-	-	
Sentinel Lights Sevice Charge	0.094200 per month	16		1.51	
Sentinel Lights Volumetric Charge	0.140865 kw		242	34.09	35.60
Sentinel Lights Service Charge	0.000000 per month			-	
Sentinel Lights Volumetric Charge	0.000000 kw		-	-	
Streetlight Service Charge - 5/1/02	0.038500 per month	48		1.85	
Streetlight Volumetric Charge - 5/1/02	0.116171 kw		105	12.20	14.05
Streetlight Service Charge	0.000000 per month			-	
Streetlight Volumetric Charge	0.000000 kw		-	-	
-				282,255.18	282,255.18

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E.L.K. Energy Inc.

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PILS Recovery	
anuary 1, 2003 to December 31, 2003	

		ACTUAL Ja	nuary 2003	ACTUAL February 2003	
PILS for 2003 Year	Rate	# Customers # Kwh or KW	Calculated Total	Rate #Customers #Kwh or KW Cal	culated Total
Residential Service Charge Residential Volumetric charge Residential Service Charge Residential Volumetric charge	1.920500 monthly 0.001024 kwh 0.000000 monthly 0.000000 kwh	9,128 3,778,632	17,530.32 2 3,869.32 21,399.84 		7,605.22 2,139.86 29,745.08
GS< 50 Service Charge GS< 50 Volumetric Charge GS< 50 Service Charge GS< 50 Volumetric Charge	2.413200 per month 0.000618 kwh 0.000000 monthly 0.000000 kwh	1,039 1,053,438	2,507.31 651.02 3,158.34 -		2,516.97 2,239.48 4,756.45 -
GS> 50 Service Charge GS> 50 Volumetric Charge GS> 50 Service Charge - Interval GS> 50 Volumetric Charge - Interval	60.763000 per month 0.215180 kw 151.593500 monthly 0.016000 kw	104 8,791 1 12,380	6,319.35 1,891.65 8,211.00 151.59 198.08 349.67		8,319.35 1,703.58 8,022.93 151.59 - 151.59
Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge	0.094200 per month 0.140865 kw 0.000000 monthly 0.000000 kw	2 31	0.19 4.37 4.56 -	0.094200 per month 2 0.14085 kw 34 0.000000 per month 0.000000 kw	0.19 4.79 4.98 -
Streetlight Service Charge Streetlight Volumetric Charge Streetlight Service Charge Streetlight Volumetric Charge	0.038500 per month 0.116171 kw 0.000000 monthly 0.000000 kw	6 4,046	0.23 470.03 470.26 33,593 33,593	0.038500 per month 6 0.116771 kw 519 0.000000 per month 0.000000 kw	0.23 60.29 60.52 42,742 42,742

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		ACTUA	L March 2003			ACTUAL A	April 2003	
PILS for 2003 Year	Rate	#Customers #Kwh or	KW Calculated	Total	Rate	#Customers #Kwh or KW	Calculated	Total
Residential Service Charge Residential Volumetric charge Residential Service Charge Residential Volumetric charge	1.9205000 Monthly 0.0010240 kwh - Monthly - kwh	9,167 7,046,969	17,605.22 7,216.10	24,821.32	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh	9,186 8,174,918	17,641.71 8,371.12	26,012.83
GS< 50 Service Charge GS+ 50 Volumetric Charge GS+ 50 Service Charge GS< 50 Volumetric Charge	2.4132000 per mon 0.0006180 kwh - per mon - kwh	1,783,	2,516.97 729 1,102.34	3,619.31	2.413200 per mont 0.000618 kwh 0.000000 Monthly 0.000000 kwh	h 1,048 1,959,951	2,524.21 1,211.25 -	3,735.46
GS> 50 Service Charge GS> 50 Volumetric Charge GS> 50 Service Charge - Interval GS> 50 Volumetric Charge - Interval	60.7630000 per mon 0.2151800 kw 151.5935000 Monthly 0.0160000 kw	7,	6,319.35 999 1,721.22 151.59 508 136.13	8,040.58 287.72	60.763000 per montl 0.215180 kw 151.593500 Monthly 0.016000 kw	h 104 9,092 1 4,182	151.59	8,275.77 218.51
Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge	0.0942000 per mon 0.1408650 kw - per mon - kw		0.19 33 4.65 -	4.84	0.094200 per monti 0.140865 kw 0.000000 per monti 0.000000 kw	40.00	0.19 5.63	5.82
Streetlight Service Charge Streetlight Volumetric Charge Streetlight Service Charge Streetlight Volumetric Charge	0.0385000 per man 0.1161710 kw - Monthly - kw		0.23 519 60.29 : 38,834	60.52	0.038500 per montl 0.118171 kw 0.000000 Monthly 0.000000 kw	h 6 S21	0.23 60.53 - - 38,309	60.76

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				ACTUAL N	May 2003				ACTUAL J	une 2003	
PILS for 2003 Year	Rate		# Customers	# Kwh or KW	Calculated	Total	Rate	# Customers	# Kwh or KW	Calculated	Total
Residential Service Charge	1.920500	Monthly	9,183		17,635.95		1.920500 Monthly	9,210		17,687.81	
Residential Volumetric charge	0.001024	kwh		6,756,662	6,918.82	24,554.77	0.001024 kwh		8,147,106	8,342.64	26,030.44
Residential Service Charge	0.000000	Monthly			-		0.000000 Monthly			-	
Residential Volumetric charge	0.000000	kwh					0.000000 kwh				
GS< 50 Service Charge	2.419200	per month	1,045		2.521.79		2.413200 per monti	1,048		2.529.03	
GS< 50 Volumetric Charge	0.000618		1,043	2.744.957	1.696.38	4.218.18	0.000618 kwh	1,040	2.279.309	1,408.61	3.937.65
GS< 50 Service Charge	0.000000	Monthly		2,144,501	1,050.30	4,210.10	0.000000 Monthly		2,275,005	1,408.01	3,537.03
GS< 50 Volumetric Charge	0.000000						0.000000 kwh				
ou - ou vocalisate orange											
GS> 50 Service Charge	60.763000	per month	104		6,319.35		60.763000 per monti	104		6,319.35	
GS> 50 Volumetric Charge	0.215180	kw		23,491	5,054.79	11,374.15	0.215180 kw		17,520	3,769.95	10,089.31
GS> 50 Service Charge - Interval	151.593500	Monthly	1		151.59		151.593500 Monthly	1		151.59	
GS> 50 Volumetric Charge - Interval	0.016000	kw		4,402	70.43	222.03	0.016000 kw		4,241	67.86	219.45
Sentinel Lights Sevice Charge			2		0.19		0.094200 per monti	2		0.19	
Sentinel Lights Volumetric Charge				50	7.04	7.23	0.140865 kw		40.00	5.63	5.82
Sentinel Lights Service Charge		per month			-		0.000000 per monti	1		-	
Sentinel Lights Volumetric Charge	0.000000	KW				-	0.000000 kw			-	
Streetlight Service Charge	0.038500	per month	6		0.23		0.038500 per monti	6		0.23	
Streetlight Volumetric Charge	0.116171	kw	-	521	60.53	60.76	0.116171 kw		520	60.41	60.64
Streetlight Service Charge					-	20.10	0.000000 Monthly		-	-	20.04
Streetlight Volumetric Charge	0.000000				-		0.000000 kw			-	-
·					40,437	40,437				40,343	40,343

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	ACTUAL July 2003								ACTUAL August 2003				
PILS for 2003 Year	Rate		# Customers	# Kwh or KW	Calculated	Total	Rate	#Customers #Kwh or	(W Calculated	Total			
Residential Service Charge Residential Volumetric charge Residential Service Charge Residential Volumetric charge	0.001024	Monthly kwh Monthly kwh	9,220	7,237,224	17,707.01 7,410.92 -	25,117.93	1.920500 Monthly 0.001024 kwh 0.000000 Monthly 0.000000 kwh	9,227 6,983,044	17,720.45 7,150.64 -				
GS< 50 Service Charge GS+ 50 Volumetric Charge GS+ 50 Service Charge GS< 50 Volumetric Charge	0.000618	per month kwh Monthly kwh	1,049	2,378,230	2,531.45 1,469.75	4,001.19	2.413200 per month 0.000816 kwh 0.000000 Monthly 0.000000 kwh	1,050 2,479	2,533.86 263 1,532.18				
GS> 50 Service Charge GS> 50 Volumetric Charge GS> 50 Service Charge - Interval GS> 50 Volumetric Charge - Interval	60.763000 p 0.215180 k 151.593500 k 0.016000 k	kw Monthly	104 1	8,971 4,309	6,319.35 1,930.38 151.59 68.94	8,249.73 220.54	60.763000 per month 0.215180 kw 151.593500 Monthly 0.016000 kw	10	8,319.35 840 2,332.55 151.59 203 67.25	8,651.90			
Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge		kw per month	2	36.00	0.19 5.07 -	5.26	0.094200 per month 0.140885 kw 0.000000 per month 0.000000 kw	- 4	0.19 3.00 6.06 -				
Streetlight Service Charge Streetlight Volumetric Charge Streetlight Service Charge Streetlight Volumetric Charge	0.116171	per month kw Monthly kw	6	521	0.23 60.53 - - 37,655	60.76 - 37,655	0.038500 per month 0.116171 kw 0.000000 Monthly 0.000000 kw		0.23 521 60.53 - - - 37,875	60.76			

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E.L.K. Energy Inc. PILS Recovery January 1, 2003 to December 31, 2003

ACTUAL September 2003 ACTUAL October 2003 PILS for 2003 Year Rate #Customers #Kwh or KW Calculated Total Rate #Customers #Kwh or KW Calculated Total 17,737.74 9,515.47 Residential Service Charge 1.920500 Monthly 1.920500 Monthly 0.001024 kwh 0.000000 Monthly 9.292.455 27.253.21 8.883.929 9,097.14 Residential Volumetric charge Residential Service Charge 0.001024 kwh 0.000000 Monthly 26.846.40 0.0000000 kwh Residential Volumetric charge 0.0000000 kwh 2.413200 per month 0.000618 kwh 0.000000 Monthly 2.413200 per month 0.000618 kwh 0.000000 Monthly GS< 50 Service Charge 2.536.27 2.538.69 GS< 50 Volumetric Charge GS< 50 Service Charge GS< 50 Volumetric Charge 2,852,932 1,951,286 1,205.89 3,742.17 1,763.11 4,301.80 0.000000 kwh 0.000000 kwh GS> 50 Service Charge GS> 50 Volumetric Charge 60.763000 per month 0.215180 kw 6,319.35 60.763000 per month 0.215180 kw 8.319.35 7,067 1,520.68 7,840.03 38,290 8,239.24 14,558.59 151.593500 per month 0.016000 kw GS> 50 Service Charge - Interval GS> 50 Volumetric Charge - Interval 151.593500 per month 0.016000 kw 151.59 71.74 151.59 4,602 73.63 225.23 0.016000 4,484 223.34 Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge 0.094200 per month 0.140865 kw 0.19 4.37 0.094200 per month 0.140865 kw 4.58 53 7.65 31 7.47 0.000000 0.000000 0.000000 0.038500 per month 0.116171 kw 0.038500 per month 0.116171 kw 0.000000 per month 0.000000 kw Streetlight Service Charge 0.23 0.23 Streetlight Volumetric Charge Streetlight Service Charge 522 80.87 521 60.76 60.64 60.53 0.000000 0.000000 per month 0.000000 kw Streetlight Volumetric Charge 39,126 39,126 45,999 45,999

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, ,										
		ACTUAL No	ovember 2003			ACTUAL	ACTUAL December 2003			
PILS for 2003 Year	Rate	#Custome #Kwh or KV	Calculated	Total	Rate	#Custome #Kwh or K	M Calculated	Total		
Residential Service Charge Residential Volumetric charge Residential Service Charge Residential Volumetric charge	1.920500 Monthly 0.001024 kwh 0.00000 Monthly 0.000000 kwh	9,248 6,035,521		3,941.16	1.920500 Mom 0.001024 kwh 0.000000 Mom 0.000000 kwh	7,600,795 thly	17,760.78 7,783.21	25,544.00		
Residental Volument Charge GS< 50 Service Charge GS< 50 Volument Charge GS< 50 Service Charge GS< 50 Volument Charge	2.413200 per mont 0.000618 kwh 0.00000 Monthly 0.00000 kwh	1,829,371	2,541.10 1,130.55	3,671.65 -	2.413200 per n 0.000618 kwh 0.00000 Mom 0.00000 kwh	month 1,053 2,702,140	2,541.10 1,669.92	4,211.02		
GS> 50 Service Charge GS> 50 Volumetric Charge GS> 50 Service Charge - Interval GS> 50 Volumetric Charge - Interval	60.763000 per mont 0.215180 kw 151.593500 per mont 0.016000 kw	14,975	6,319.35 3,222.32 151.59 71.94	9,541.67 223.53	60.763000 per n 0.215180 kw 151.593500 per n 0.016000 kw	15,009	151.59	9,548.99 226.51		
Sentinel Lights Sevice Charge Sentinel Lights Volumetric Charge Sentinel Lights Service Charge Sentinel Lights Volumetric Charge	0.094200 per mont 0.140865 kw 0.000000 per mont 0.000000 kw	34	0.19 4.79 -	4.98	0.094200 per 0.140885 kw 0.00000 per 0.000000 kw	month 2 44	0.19 6.20 -	6.39		
Streetlight Service Charge Streetlight Volumetric Charge Streetlight Service Charge Streetlight Volumetric Charge	0.038500 per mont 0.116171 kw 0.000000 per mont 0.000000 kw	522	0.23 60.64 - - - 37,444	60.87	0.116171 kw	month 6 522	0.23 60.64 - - 39,598	60.87		
		-	37,444	37,444			39,598	35		

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E.L.K. Energy Inc. PILS Recovery January 1, 2003 to December 31, 2003

		G	rand Total		
		Total	Total		
PILS for 2003 Year Rate		# Customers	# Kwh or KW	Calculated	Total
Residential Service Charge 1.9205	00 Monthly	110,462		212,142.27	
Residential Volumetric charge 0.0010	24 kwh		91,792,585	93,995.61	306,137.88
Residential Service Charge 0.0000	00 Monthly	-		-	
Residential Volumetric charge 0.0000	00 kwh		-	-	
GS< 50 Service Charge 2.4132	00 per month	12,572		30,338.75	
GS< 50 Valumetric Charge 0.0006	18 kwh		27,638,359	17,080.51	47,419.26
GS< 50 Service Charge 0.0000	00 Monthly	-		-	
GS< 50 Volumetric Charge 0.0000	00 kwh		-	-	
GS> 50 Service Charge 60.7630	00 per month	1,248		75,832.22	
GS> 50 Volumetric Charge 0.2151	80 kw		169,962	36,572.42	112,404.65
GS> 50 Service Charge - Interval 151.5935	00 per month	12		1,819.12	
GS> 50 Volumetric Charge - Interval 0.0160	00 kw		60,489	967.82	2,786.95
Sentinel Lights Sevice Charge 0.0942	00 per month	24		2.26	
Sentinel Lights Volumetric Charge 0.1408	85 kw		469	66.07	68.33
Sentinel Lights Service Charge 0.0000	00 per month			-	
Sentinel Lights Volumetric Charge 0.0000	00 kw		-	-	
Streetlight Service Charge 0.0385	00 per month	72		2.77	
Streetlight Volumetric Charge 0.1161	71 kw		9,775	1,135.57	1,138.34
Streetlight Service Charge 0.0000	00 per month				
Streetlight Volumetric Charge 0.0000	00 kw		-		
-				469,955.40	469,955.40

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E.L.K. Energy Inc. PILS Recovery January 1, 2004 to December 31, 2004

fill this out

			ACTUAL Jan	uary 2004		ACTUAL February 2004						
PILS for 2004 Year	Rate	# Customers	#Kwh or KW	Calculated	Total	Rate		#Customers	# Kwh or KW	Calculated	Total	
Residential Service Charge - 2002	1.920500 monthly			-		1.920500				-		
Residential Volumetric charge - 2002	0.001024 kwh		10,228	10.47	10.47	0.001024			3,800	3.89		
Residential Service Charge - pre Mar1/04	1.920500 monthly	9,237		17,739.66		1.920500		9,242		17,749.26		
Residential Volumetric charge - pre Mar 1/04	0.001024 kwh		5,466,373	5,597.57	23,337.22	0.001024			8,891,586	9,104.96	26,854.22	
Residential Service Charge - Mar 1/4	0.000000 monthly			-		0.000000				-		
Residential Volumetric charge - Mar 1/04	0.000000 kwh			-	-	0.000000	kwh			-	•	
GS< 50 Service Charge - 2002	2.413200 monthly			-		2.413200				-		
GS< 50 Volumetric Charge - 2002	0.000618 kwh		13,309	8.22		0.000618			(13,218)	(8.17)		
GS< 50 Service Charge - pre Mar 1/04	2.413200 per month	1,051		2,536.27		2.413200		1,052		2,538.69		
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618 kwh		1,777,380	1,098.42	3,634.69	0.000618			2,500,641	1,545.40	4,084.08	
GS< 50 Service Charge - Mar 1/04	0.000000 monthly			-		0.000000				-		
GS< 50 Volumetric Charge - Mar 1/04	0.000000 kwh			-	-	0.000000	kwh				•	
GS> 50 Service Charge - 2002	60.763000 per month					60.763000	per month					
GS> 50 Volumetric Charge - 2002	0.215180 kw		1,437	309.21		0.215180	kw		(962)	(207.00)		
GS> 50 Service Charge - pre Mar 1/04	60.763000 per month	104		6,319.35		60.763000		104		6,319.35		
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 kw		12,765	2,746.77	9,086.12	0.215180			12,805	2,755.38	9,074.73	
GS> 50 Service Charge - Mar 1/04	0.000000 monthly			-		0.000000				-		
GS> 50 Volumetric Charge - Mar 1/04	0.000000 kw			-	-	0.000000	kw				-	
Interval Service Charge - Pre Mar 1/04	151,593500 per month	1		151.59		151.59350) per month	1		151.59		
Interval Volumetric Charge - Pre Mar 1/04	0.016000 kw		4,151	66.42		0.016000	kw		4,340	69.44		
Interval Service Charge - Mar 1/04	0.000000 monthly			-		0.000000	monthly			-		
Interval Volumetric Charge - Mar 1/04	0.000000 kw			-		0.000000	kw			-		
Sentinel Lights Sevice Charge - 2002	0.094200 per month					0.094200	per month					
Sentinel Lights Volumetric Charge -2002	0.140885 kw					0.140885						
Sentinel Lights Sevice Charge -Pre Mar 1/04	0.094200 per month	2		0.19		0.094200		2		0.19		
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865 kw	_	46	6.48	6.67	0.140865		_	32	4.51	4.70	
Sentinel Lights Service Charge - Mar 1/04	0.000000 monthly			-		0.000000	monthly			-		
Sentinel Lights Volumetric Charge - Mar 1/04	0.000000 kw			-	-	0.000000	kw			-	-	
Streetlight Service Charge -2002	0.038500 per month					0.038500	per month					
Streetlight Volumetric Charge - 2002	0.038300 per month 0.116171 kw					0.038300						
Streetlight Volumetric Charge - 2002 Streetlight Service Charge - Pre Mar 1/04	0.038500 per month			0.23		0.038500		e.		0.23		
Streetlight Volumetric Charge - Pre Mar 1/04 Streetlight Volumetric Charge - Pre Mar 1/04	0.116171 kw	0	523	60.76	60.99	0.116171		0	522	60.64	60.87	
Streetlight Service Charge - Mar 1/04	0.000000 monthly		323	00.70	30.55	0.000000			322	30.04	55.51	
Streetlight Volumetric Charge - Mar 1/04	0.000000 kw					0.000000						
			-	36,652						40,088		
			-									

	ACTUAL March 2004									ACTUAL April 2004				
PILS for 2004 Year	Rate		# Customers	#Kwh or KW	Calculated	Total	Rate		# Customers	#Kwh or KW	Calculated	Total		
Residential Service Charge - 2002	1.920500	monthly			-		1,920500	monthly			-			
Residential Volumetric charge - 2002	0.001024	kwh		(383)	(0.39)		0.001024	kwh		8.124	8.32			
Residential Service Charge - pre Mar1/04	1.920500	Monthly		· · · · ·	-		1,920500	Monthly			-			
Residential Volumetric charge - pre Mar 1/04	0.001024	kwh		9,011,210	9,227,48	9,227,48	0.001024	kwh		6,394,527	6,548.00	6,548.00		
Residential Service Charge - Mar 1/4	0.000000	Monthly	9,252				0.000000	Monthly	9,274		-			
Residential Volumetric charge - Mar 1/04	0.003000	kwh			-	-	0.003000	kwh		1,312,452	3,937.38	3,937.38		
GS< 50 Service Charge - 2002	2.413200	per month					2,413200	per month						
GS< 50 Volumetric Charge - 2002	0.000618	kwh		18,277	11.30		0.000618	kwh			-			
GS< 50 Service Charge - pre Mar 1/04	2.413200	per month		-	-		2,413200	per month			-			
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		2,152,153	1,330.03	1,330.03	0.000618	kwh		1,679,950	1,038.21	1,038.21		
GS< 50 Service Charge - Mar 1/04	0.000000	per month	1,053		-			Monthly	1,056		-			
GS< 50 Volumetric Charge - Mar 1/04	0.000255	kwh			-	-	0.000255	kwh		553,011	141.02	141.02		
GS> 50 Service Charge - 2002	60.763000	per month					60.763000	per month						
GS> 50 Volumetric Charge - 2002	0.215180	kw		1,148	247.03		0.215180	kw		859	184.84			
GS> 50 Service Charge - pre Mar 1/04	60.763000	per month			-			per month			-			
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw		11,292	2,429.81	2,429.81	0.215180	kw		15,917	3,425.02	3,425.02		
GS> 50 Service Charge - Mar 1/04	0.000000	Monthly	105		-			Monthly	105		-			
GS> 50 Volumetric Charge - Mar 1/04	0.840002	kw			-	-	0.840002	kw		2,886	2,424.25	2,424.25		
Interval Service Charge - Pre Mar 1/04	151.593500	per month					151.593500	per month						
Interval Volumetric Charge - Pre Mar 1/04	0.016000	kw		4,556	72.90		0.016000	kw			-			
Interval Service Charge - Mar 1/04	0.000000	monthly	1		-		0.000000	monthly	- 1		-			
Interval Volumetric Charge - Mar 1/04	0.044350	kw			-		0.044350	kw			-			
Sentinel Lights Sevice Charge - 2002	0.094200	per month					0.094200	per month						
Sentinel Lights Volumetric Charge -2002	0.140865	kw		8	1.13		0.140865	kw		4.00	0.56			
Sentinel Lights Sevice Charge - Pre Mar 1/04	0.094200	per month			-		0.094200	per month			-			
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140885	kw		35	4.93	4.93	0.140865	kw		14.00	1.97	1.97		
Sentinel Lights Service Charge - Mar 1/04	0.000000	monthly	2		-			monthly	2		-			
Sentinel Lights Volumetric Charge - Mar 1/04	0.317000	kw			-	-	0.317000	kw			-	-		
Streetlight Service Charge -2002	0.038500	per month					0.038500	per month			-			
Streetlight Volumetric Charge - 2002	0.116171	kw			-			kw			-			
Streetlight Service Charge -Pre Mar 1/04	0.038500	per month			-		0.038500	per month			-			
Streetlight Volumetric Charge - Pre Mar 1/04	0.116171	kw		522	60.64	60.64	0.116171	kw			-	-		
Streetlight Service Charge - Mar 1/04	0.000000	Monthly	6		-		0.000000	Monthly	6		-			
Streetlight Volumetric Charge - Mar 1/04	0.014832	kw			-	-	0.014832	kw			-	-		
					13,385						17,710			

January 1, 2004 to December 31, 2004											
			ACTUAL N	lay 2004					ACTUAL J	une 2004	
PILS for 2004 Year	Rate	# Customers	#Kwh or KW	Calculated	Total	Rate		# Customers	#Kwh or KW	Calculated	Total
Residential Service Charge - 2002	1.920500 monthly					1.920500	monthly				
Residential Volumetric charge - 2002	0.001024 kwh		(22)	(0.02)		0.001024	kwh				
Residential Service Charge - pre Mar1/04	1.920500 Monthly			-		1.920500	Monthly			-	
Residential Volumetric charge - pre Mar 1/04	0.001024 kwh		42.438	43.46	43.48		kwh		40.676	41.65	41.65
Residential Service Charge - Mar 1/4	0.000000 Monthly	9.288	,	-		0.000000	Monthly	9.276		-	
Residential Volumetric charge - Mar 1/04	0.003000 kwh	-,	7.282.770	21.848.31	21.848.31		kwh		6.587.983	19.763.95	19.783.95
The second of th			.,202,	21,010.01	21,010.01				0,00.,000	,	
GS< 50 Service Charge - 2002	2.413200 per mon	th				2.413200	per month			-	
GS< 50 Volumetric Charge - 2002	0.000618 kwh						kwh		18.305	11.31	
GS < 50 Service Charge - pre Mar 1/04	2.413200 per mon	th				2.413200	per month		,	-	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618 kwh		50.699	31.33	31.33		kwh		345.205	213.34	213.34
GS< 50 Service Charge - Mar 1/04	0.000000 Monthly	1,055		-			Monthly	1,056	5-15,235		210.04
GS < 50 Volumetric Charge - Mar 1/04	0.000255 kwh	.,	1.989.584	507.34	507.34		kwh	.,	2.110.044	538.06	538.08
			1,222,221	-					2,,		
GS> 50 Service Charge - 2002	60.763000 per mon	th				60.763000	per month				
GS> 50 Volumetric Charge - 2002	0.215180 kw		(348)	(74.88)		0.215180	cw		348	74.88	
GS> 50 Service Charge - pre Mar 1/04	60.763000 per mon	th	(=)			60.763000	per month				
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 kw		3.611	777.01	777.01		kw		3.122	671.79	671.79
GS> 50 Service Charge - Mar 1/04	0.000000 Monthly	105					Monthly	105	-,		
GS> 50 Volumetric Charge - Mar 1/04	0.840002 kw	100	10.938	9.187.94	9.187.94		kw	100	11,177	9,388.70	9.388.70
GG- GG VGGHIGHE GHEIGE HEE HOT	0.545552 1111		10,500	3,101.34	5,101.54	0.545552				5,555.15	5,000.10
Interval Service Charge - Pre Mar 1/04	151.593500 per mon	th				151.593500	per month				
Interval Volumetric Charge - Pre Mar 1/04	0.016000 kw						kw			_	
Interval Service Charge - Mar 1/04	0.000000 monthly	- 1					monthly	- 1			
Interval Volumetric Charge - Mar 1/04	0.044350 kw		8.640	383.18			kw		4.194	186.00	
			-,								
Sentinel Lights Sevice Charge - 2002	0.094200 per mon	th		-		0.094200	per month			-	
Sentinel Lights Volumetric Charge -2002	0.140865 kw		(2)	(0.28)		0.140865	kw		2.00	0.28	
Sentinel Lights Sevice Charge -Pre Mar 1/04	0.094200 per mon	th	``	`- '		0.094200	per month			-	
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865 kw		(2)	(0.28)	(0.28)	0.140865	kw		11.00	1.55	1.55
Sentinel Lights Service Charge - Mar 1/04	0.000000 monthly	2			. ,	0.000000	monthly	2		-	
Sentinel Lights Volumetric Charge - Mar 1/04	0.317000 kw			-	-	0.317000	kw			-	-
Streetlight Service Charge -2002	0.038500 per mon	th				0.038500	per month			-	
Streetlight Volumetric Charge - 2002	0.116171 kw			-		0.116171	kw			-	
Streetlight Service Charge -Pre Mar 1/04	0.038500 per mon	th		-		0.038500	per month			-	
Streetlight Volumetric Charge - Pre Mar 1/04	0.116171 kw		384	44.61	44.61	0.116171	kw			-	-
Streetlight Service Charge - Mar 1/04	0.000000 Monthly	6		-		0.000000	Monthly	6		-	
Streetlight Volumetric Charge - Mar 1/04	0.014832 kw		663	9.83	9.83	0.014832	kw		526	7.80	7.80
-				32,758						30,899	

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				ACTUAL J	uly 2004					ACTUAL Aug	just 2004	
PILS for 2004 Year	Rate		# Customers	# Kwh or KW	Calculated	Total	Rate		# Customers	# Kwh or KW	Calculated	Total
Residential Service Charge - 2002	1.920500	monthly			-		1.920500	monthly			-	
Residential Volumetric charge - 2002	0.001024	kwh		362	0.37		0.001024	kwh		(620)	(0.63)	
Residential Service Charge - pre Mar1/04	1.920500	Monthly			-		1.920500	Monthly			-	
Residential Volumetric charge - pre Mar 1/04	0.001024	kwh		982	1.01	1.01	0.001024	kwh		2,903	2.97	2.97
Residential Service Charge - Mar 1/4	0.000000	Monthly	9,276		-		0.000000	Monthly	9,298		-	
Residential Volumetric charge - Mar 1/04	0.003000	kwh		5,816,278	17,448.83	17,448.83	0.003000	kwh		7,372,971	22,118.91	22,118.91
GS< 50 Service Charge - 2002	2.413200	per month					2.413200	per month			-	
GS< 50 Volumetric Charge - 2002	0.000618	kwh		(510)	(0.32)			kwh			-	
GS< 50 Service Charge - pre Mar 1/04	2.413200	per month			-		2.413200	per month			-	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		1,804	1.11	1.11		kwh		188,576	116.54	116.54
GS< 50 Service Charge - Mar 1/04	0.000000	Monthly	1,056		-		0.000000	Monthly	1,058		-	
GS< 50 Volumetric Charge - Mar 1/04	0.000255	kwh		1,901,474	484.88	484.88	0.000255	kwh		2,290,862	584.17	584.17
GS> 50 Service Charge - 2002	60.783000	per month					60.763000	per month				
GS> 50 Volumetric Charge - 2002	0.215180							kw			-	
GS> 50 Service Charge - pre Mar 1/04	60.763000	per month					60.763000	per month			-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw		3,171	682.34	682.34	0.215180	kw		1.865	401.31	401.31
GS> 50 Service Charge - Mar 1/04	0.000000	Monthly	105		-		0.000000	Monthly	105		-	
GS> 50 Volumetric Charge - Mar 1/04	0.840002	kw		12,811	10,761.27	10,761.27	0.840002	kw		12,272	10,308.50	10,308.50
Interval Service Charge - Pre Mar 1/04	151.593500	per month					151,593500	per month				
Interval Volumetric Charge - Pre Mar 1/04	0.016000	kw			-			kw			_	
Interval Service Charge - Mar 1/04	0.000000	monthly	- 1				0.000000	monthly	1			
Interval Volumetric Charge - Mar 1/04	0.044350			4,551	201.84			kw		4,367	193.68	
Sentinel Lights Sevice Charge - 2002	0.094200	per month					0.094200	per month				
Sentinel Lights Volumetric Charge -2002	0.140865	kw						kw				
Sentinel Lights Sevice Charge -Pre Mar 1/04	0.094200	per month						per month				
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865	kw		10.00	1.41	1.41		kw				
Sentinel Lights Service Charge - Mar 1/04	0.000000	monthly	2		-		0.000000	monthly	2			
Sentinel Lights Volumetric Charge - Mar 1/04	0.317000		_		-	-		kw	_		_	
Streetlight Service Charge -2002	0.038500	per month			-			per month			-	
Streetlight Volumetric Charge - 2002	0.116171	kw			-		0.116171	kw			-	
Streetlight Service Charge -Pre Mar 1/04	0.038500	per month			-		0.038500	per month			-	
Streetlight Volumetric Charge - Pre Mar 1/04	0.116171	kw			-	-	0.116171	kw			-	-
Streetlight Service Charge - Mar 1/04	0.000000	Monthly	6		-			Monthly	6		-	
Streetlight Volumetric Charge - Mar 1/04	0.014832	kw		526	7.80	7.80	0.014832	kw		526	7.80	7.80
					29,591						33,733	

				ACTUAL Sept	ember 2004					ACTUAL Oct	aber 2004	
PILS for 2004 Year	Rate		# Customers	#Kwh or KW	Calculated	Total	Rate		∉ Customers	# Kwh or KW	Calculated	Total
Residential Service Charge - 2002	1.920500						1.920500					
Residential Volumetric charge - 2002	0.001024	kwh			-		0.001024	kwh			-	
Residential Service Charge - pre Mar 1/04	1.920500	Monthly			-		1.920500	Monthly			-	
Residential Volumetric charge - pre Mar 1/04	0.001024	kwh		4,685	4.80	4.80	0.001024	kwh		692	0.71	0.71
Residential Service Charge - Mar 1/4	0.000000	Monthly	9,329		-		0.000000	Monthly	9,346		-	
Residential Volumetric charge - Mar 1/04	0.003000	kwh		9,056,839	27,170.52	27,170.52	0.003000	kwh		8,231,698	24,695.09	24,695.09
GS< 50 Service Charge - 2002	2.413200	per month					2.413200	per month				
GS< 50 Volumetric Charge - 2002	0.000618	kwh		(46,810)	(28.93)		0.000618	kwh		3,386	2.09	
GS< 50 Service Charge - pre Mar 1/04	2.413200	per month					2.413200	per month			-	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		(187,899)	(116.12)	(116.12)	0.000618	kwh		20,329	12.56	12.56
GS< 50 Service Charge - Mar 1/04	0.000000	Monthly	1,062				0.000000	Monthly	1,064		-	
GS< 50 Volumetric Charge - Mar 1/04	0.000255	kwh		2,349,552	599.14	599.14	0.000255	kwh		2,293,220	584.77	584.77
GS> 50 Service Charge - 2002	60.763000	per month					60.763000	per month				
GS> 50 Volumetric Charge - 2002	0.215180	kw		(6,315)	(1,358.86)		0.215180	kw			-	
GS> 50 Service Charge - pre Mar 1/04	60.763000	per month					60.763000	per month			-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw		(29,371)	(6,320.05)	(6,320.05)	0.215180	kw			-	-
GS> 50 Service Charge - Mar 1/04	0.000000	per month	105	, , ,			0.000000	per month	106		-	
GS> 50 Volumetric Charge - Mar 1/04	0.840002	kw		12,043	10,116.14	10,116.14	0.840002	kw		12,282	10,316.90	10,316.90
Interval Service Charge - Pre Mar 1/04	151.593500	per month					151.593500	per month				
Interval Volumetric Charge - Pre Mar 1/04	0.016000	kw			-		0.016000	kw			-	
Interval Service Charge - Mar 1/04	0.000000	monthly	1		-		0.000000	monthly	- 1		-	
Interval Volumetric Charge - Mar 1/04	0.044350	kw		4,550	201.79		0.044350	kw		5,038	223,44	
Sentinel Lights Sevice Charge - 2002	0.094200	per month					0.094200	per month				
Sentinel Lights Volumetric Charge -2002	0.140865	kw		(20)	(2.82)		0.140865	kw			-	
Sentinel Lights Sevice Charge -Pre Mar 1/04	0.094200	per month			-		0.094200	per month			-	
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865	kw			-	-	0.140865	kw			-	
Sentinel Lights Service Charge - Mar 1/04	0.000000	monthly	2		-		0.000000	monthly	2		-	
Sentinel Lights Volumetric Charge - Mar 1/04	0.317000	kw			-	-	0.317000	kw			-	
Streetlight Service Charge -2002	0.038500	per month					0.038500	per month				
Streetlight Volumetric Charge - 2002	0.116171	kw			-		0.116171	kw			-	
Streetlight Service Charge -Pre Mar 1/04	0.038500	per month			-		0.038500	per month			-	
Streetlight Volumetric Charge - Pre Mar 1/04	0.116171	kw			-	-	0.116171	kw			-	-
Streetlight Service Charge - Mar 1/04	0.000000	per month	6		-		0.000000	per month	6		-	
Streetlight Volumetric Charge - Mar 1/04	0.014832	kw		526	7.80	7.80	0.014832	kw		528	7.83	7.83
•					30,273						35,843	

				ACTUAL No	vember 2004					ACTUAL De	cember 2004	
PILS for 2004 Year	Rate		# Custome	#Kwh or KW	Calculated	Total	Rate		# Custome	#Kwh or KW	Calculated	Total
Residential Service Charge - 2002	1.920500	monthly					1.920500	monthly			-	
Residential Volumetric charge - 2002	0.001024	kwh			-		0.001024	kwh			-	
Residential Service Charge - pre Mar1/04	1.920500	Monthly			-		1.920500	Monthly			-	
Residential Volumetric charge - pre Mar 1/04	0.001024	kwh		(152)	(0.16)	(0.16)	0.001024	kwh			-	-
Residential Service Charge - Mar 1/4	0.000000	Monthly	9,346		-		0.000000	Monthly	9,374		-	
Residential Volumetric charge - Mar 1/04	0.003000	kwh		7,460,154	22,380.46	22,380.46	0.003000	kwh		6,515,010	19,545.03	19,545.03
GS< 50 Service Charge - 2002	2.413200	per month					2.413200	per month				
GS< 50 Volumetric Charge - 2002	0.000618	kwh		43,057	26.61		0.000618	kwh			-	
GS< 50 Service Charge - pre Mar 1/04	2.413200	per month			-		2.413200	per month			-	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		31,223	19.30	19.30	0.000618	kwh		250,382	154.74	154.74
GS < 50 Service Charge - Mar 1/04	0.000000	Monthly	1,064		-		0.000000	Monthly	1,067		-	
GS< 50 Volumetric Charge - Mar 1/04	0.000255	kwh		2,097,770	534.93	534.93	0.000255	kwh		2,056,954	524.52	524.52
GS> 50 Service Charge - 2002	60.763000	per month					60.763000	per month				
GS> 50 Volumetric Charge - 2002	0.215180	kw		6.315	1.358.86		0.215180	kw			-	
GS> 50 Service Charge - pre Mar 1/04	60.763000	per month			-		60.763000	per month			-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw		7.947	1,710.04	1.710.04	0.215180	kw		29.188	6,280.67	6,280.67
GS> 50 Service Charge - Mar 1/04	0.000000	per month	106	- 12-11	.,	.,	0.000000	per month	106	20,100	-	-,
GS> 50 Volumetric Charge - Mar 1/04	0.840002			11,792	9,905.30	9,905.30	0.840002			11,489	9,650.78	9,650.78
Interval Service Charge - Pre Mar 1/04	151.593500	per month					151,593500	per month				
Interval Volumetric Charge - Pre Mar 1/04	0.016000	kw			-		0.016000	kw			-	
Interval Service Charge - Mar 1/04	0.000000	monthly	- 1				0.000000	monthly	- 1		-	
Interval Volumetric Charge - Mar 1/04	0.044350			4,385	193.59		0.044350	kw	-	4,471	198.29	
Sentinel Lights Sevice Charge - 2002	0.094200	per month					0.094200	per month				
Sentinel Lights Volumetric Charge -2002	0.140865	kw		1	0.14		0.140885	kw			-	
Sentinel Lights Sevice Charge -Pre Mar 1/04	0.094200	per month			-		0.094200	per month			-	
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865	kw		7	0.99	0.99	0.140865	kw		12	1.69	1.69
Sentinel Lights Service Charge - Mar 1/04	0.000000	monthly	2		-		0.000000	monthly	2		-	
Sentinel Lights Volumetric Charge - Mar 1/04	0.317000				-	-	0.317000	kw			-	-
Streetlight Service Charge -2002	0.038500	per month					0.038500	per month				
Streetlight Volumetric Charge - 2002	0.116171	kw					0.116171	kw				
Streetlight Service Charge -Pre Mar 1/04	0.038500	per month					0.038500	per month				
Streetlight Volumetric Charge - Pre Mar 1/04	0.116171	kw					0.116171	kw				
Streetlight Service Charge - Mar 1/04	0.000000	per month	R		_		0.000000	per month	R			
Streetlight Volumetric Charge - Mar 1/04	0.014832		0	528	7.83	7.83	0.014832		0	527	7.82	7.82
ensengen recitions omerge me nor	0.01-002			_	36,138	1.00	0.014002			-	36,364	1.00
				-						-		

			G	rand Total		
			Total	Total		
PILS for 2004 Year	Rate		#Customers	# Kwh or KW	Calculated	Total
Residential Service Charge - 2002	1.920500	monthly	-		-	
Residential Volumetric charge - 2002	0.001024	kwh		21,489	22.00	
Residential Service Charge - pre Mar1/04	1.920500	Monthly	18,479		35,488.92	
Residential Volumetric charge - pre Mar 1/04	0.001024	kwh		29,855,900	30,572.44	66,061.36
Residential Service Charge - Mar 1/4	0.000000	Monthly	93.037			
Residential Volumetric charge - Mar 1/04	0.003000	kwh		59,636,155	178,908.47	178,908.47
GS< 50 Service Charge - 2002	2.413200	per month				
GS< 50 Volumetric Charge - 2002	0.000618	kwh		35,796	22.12	
GS< 50 Service Charge - pre Mar 1/04	2.413200	per month	2,103		5,074.96	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		8,810,443	5,444.85	10,519.81
GS< 50 Service Charge - Mar 1/04	0.000000	Monthly	10,591		-	
GS< 50 Volumetric Charge - Mar 1/04	0.000255	kwh		17,642,471	4,498.83	4,498.83
GS> 50 Service Charge - 2002	60.763000	per month				
GS> 50 Volumetric Charge - 2002	0.215180	kw		2,482	534.08	
GS> 50 Service Charge - pre Mar 1/04	60.763000	per month	208		12,638.70	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw		72,312	15,580,10	28,198.80
GS> 50 Service Charge - Mar 1/04	0.000000	per month	1,053		-	
GS> 50 Volumetric Charge - Mar 1/04	0.840002	kw		97,690	82,059.80	82,059.80
Interval Service Charge - Pre Mar 1/04	151.593500	per month	2		303.19	
Interval Volumetric Charge - Pre Mar 1/04	0.016000	kw		13,047	208.75	
Interval Service Charge - Mar 1/04	0.000000	monthly	10	-	-	
Interval Volumetric Charge - Mar 1/04	0.044350	kw		40,176	1,781.81	
Sentinel Lights Sevice Charge - 2002	0.094200	per month	_		-	
Sentinel Lights Volumetric Charge -2002	0.140865	kw		(7)	(0.99)	
Sentinel Lights Sevice Charge -Pre Mar 1/04	0.094200	per month	4		0.38	
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865	kw		165	23.24	23.62
Sentinel Lights Service Charge - Mar 1/04	0.000000	monthly	20		-	
Sentinel Lights Volumetric Charge - Mar 1/04	0.317000	kw		-	-	
Streetlight Service Charge -2002	0.038500	per month				
Streetlight Volumetric Charge - 2002	0.116171	kw			-	
Streetlight Service Charge -Pre Mar 1/04	0.038500	per month	12		0.46	
Streetlight Volumetric Charge - Pre Mar 1/04	0.116171			1,951	226.65	227.11
Streetlight Service Charge - Mar 1/04	0.000000	per month	60		-	
Streetlight Volumetric Charge - Mar 1/04	0.014832			4,350	64.52	64.52
				_	373,433	

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E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-B Page 23 of 36 Filed: September 19, 2012

E.L.K. Energy Inc. PILS Recovery January 1, 2005 to December 31, 2005

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		ACTUA	January 2005			ACTUAL February	2005		
PILS for 2005 Year	Rate	#Customers #Kwh or KV	Calculated	Total	Rate	# Customers	#Kwh or KW	Calculated	Total
Residential Service Charge -Pre Mar 1/04	1.920500 monthly				1.920500	Monthly			
Residential Volumetric charge - Pre Mar 1/04	0.001024 kwh		26) (1.56)			kwh	6,645	6.80	
Residential Service Charge -Pre Apr 1/05	0.000000 monthly	9,385	-			Monthly 9,392		-	
Residential Volumetric charge - Pre Apr 1/05	0.003000 kwh	5,572	986 16,718.96	16,718.96			9,318,012	27,954.04	27,954.04
Residential Service Charge - Apr 1/05	0.000000 monthly					Monthly		-	
Residential Volumetric charge - Apr 1/-05	0.000000 kwh		-		0.000000	kwh			-
GS< 50 Service Charge -2002	2.413200 per month					per month		-	
GS< 50 Volumetric Charge - 2002	0.000618 kwh		13 0.01			kwh	18,864	11.66	
GS< 50 Service Charge - Pre Mar 1/04	2.413200 per month		<u>-</u>			per month			
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618 kwh		(3.74)			kwh	56,825	35.12	
GS< 50 Service Charge - Pre Apr 1/05 GS< 50 Volumetric Charge - Pre Apr 1/05	0.000000 per month 0.000255 kwh	1,068	160 427.93	427.93		per month 1,069 kwh	2.485.094	633.70	633.70
GS< 50 Volumetric Charge - Pre Apr 1/05 GS< 50 Service Charge - Apr 1/05	0.000000 monthly	1,078,	100 427.93	427.93		oer month	2,485,094	633.70	633.70
GS< 50 Volumetric Charge - Apr 1/05	0.000000 mantnly 0.000000 kwh					kwh		-	
GS- 30 Volument Charge - April 103	0.00000 KWII		•		0.00000	WIII			-
GS> 50 Service Charge 2002	60.763000 per month		-			per month		-	
GS> 50 Volumetric Charge 2002	0.215180 kw					kw		-	
GS> 50 Service Charge - Pre Mar 1/04	60.763000 monthly					monthly		-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 kw		332 415.73			kw	1,368	294.37	
GS> 50 Service Charge Pre Apr 1/05	0.000000 per month	106				per month 106			
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002 kw	10,	27 8,926.70	8,926.70		kw	12,196	10,244.66	10,244.66
GS> 50 Service Charge - Apr 1/05	0.000000 monthly					per month		-	
GS> 50 Volumetric Charge - Apr 1/05	0.000000 kw	1	•		0.000000	kw 1			•
GS>50 Interval Pre Apr 1/05	0.044350 kw	4,	29 187.56		0.044350	kw	4,738	210.13	
GS>50 Interval Apr 1/05	0.033900 kw				0.033900	kw		-	
Sentinel Lights Sevice Charge -2002	0.094200 per month				0.094200	per month			
Sentinel Lights Volumetric Charge - 2002	0.140865 kw				0.140865	kw		-	
Sentinel Lights Service Charge - Pre Mar 1/04	0.094200 monthly		-			monthly		-	
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140885 kw					kw		-	
Sentinel Lights Sevice Charge - Pre Apr 1/05	0.000000 per month	2				per month 2		-	
Sentinel Lights Volumetric Charge - Pre Apr 1/05	0.317000 kw		-	-		kw		-	-
Sentinel Lights Service Charge - Apr 1/05	0.000000 monthly					monthly		-	
Sentinel Lights Volumetric Charge - Apr 1/05	0.000000 kw		•	-	0.000000	kw			-
Streetlight Service Charge - Pre Apr 1/05	0.038500 per month	6	0.23		0.038500	per month 6		0.23	
Streetlight Volumetric Charge - Pre Apr 1/05	0.116171 kw		27 61.22	61.45	0.116171	kw	528	61.34	61.57
Streetlight Service Charge - Apr 1/05	0.000000 monthly		-			per month		-	
Streetlight Volumetric Charge - Apr 1/05	0.000000 kw		-	-	0.000000	kw		-	-
			26,733					39,452	38,894

				ACTUAL Ma	rch 2005					ACTUAL Ap	oril 2005	
PILS for 2005 Year	Rate		#Customers	# Kwh or KW	Calculated	Total	Rate		#Customers #	Kwh or KW	Calculated	Total
Residential Service Charge -Pre Mar 1/04	1.920500	Monthly					1.920500	Monthly				
Residential Volumetric charge - Pre Mar 1/04	0.001024	kwh		13,109	13.42		0.001024	kwh			-	
Residential Service Charge - Pre Apr 1/05	0.000000	Monthly	9,412		-		0.000000	Monthly			-	
Residential Volumetric charge - Pre Apr 1/05	0.003000	kwh		8,251,140	24,753.42	24,753.42	0.003000	kwh		7,621,901	22,865.70	22,865.70
Residential Service Charge - Apr 1/05	0.000000	Monthly			-		0.000000	Monthly	9,408		-	
Residential Volumetric charge - Apr 1/-05	0.000000	kwh			-	-	0.002300	kwh			-	-
GS< 50 Service Charge -2002	2.413200	per month			-		2.413200	per month				
GS < 50 Volumetric Charge - 2002	0.000618	kwh		32,651	20.18		0.000618	kwh		49,830	30.79	
GS < 50 Service Charge - Pre Mar 1/04	2.413200	per month			-		2.413200	per month				
GS < 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		222,180	137.31		0.000618	kwh		163,682	101.16	
GS < 50 Service Charge - Pre Apr 1/05	0.000000	per month	1,071		-		0.000000	per month			-	
GS < 50 Volumetric Charge - Pre Apr 1/05	0.000255	kwh		2,485,240	628.64	628.64	0.000255	kwh		2,228,418	568.25	568.25
GS< 50 Service Charge - Apr 1/05	0.000000	per month			-		0.000000	Monthly	1,071		-	
GS< 50 Volumetric Charge - Apr 1/05	0.000000	kwh			-	-	0.000800	kwh			-	-
GS> 50 Service Charge 2002	60.763000	per month			-		60.763000	per month				
GS> 50 Volumetric Charge 2002	0.215180	kw		(60)	(12.91)		0.215180	kw		(2,952)	(635.21)	
GS> 50 Service Charge - Pre Mar 1/04	60.763000	monthly					60.763000	monthly				
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw		(420)	(90.38)		0.215180	kw		(3,901)	(839.42)	
GS> 50 Service Charge Pre Apr 1/05	0.000000	per month	107				0.000000	per month				
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002	kw		12,744	10,704.99	10,704.99	0.840002	kw		9,290	7,803.62	7,803.62
GS> 50 Service Charge - Apr 1/05	0.000000	per month			-		0.000000	Monthly	107		-	
GS> 50 Volumetric Charge - Apr 1/05	0.000000	kw			-	-	0.648300	kw			-	-
			1						1			
GS>50 Interval Pre Apr 1/05	0.044350	kw		4,746	210.49		0.044350	kw		4,424	196.20	
GS>S0 Interval Apr 1/05	0.033900	kw			-		0.033900	kw			-	
Sentinel Lights Sevice Charge -2002	0.094200	per month			-		0.094200	per month				
Sentinel Lights Volumetric Charge - 2002	0.140865	kw			-		0.140865	kw		(15.00)	(2.11)	
Sentinel Lights Service Charge - Pre Mar 1/04	0.094200	monthly			-		0.094200	monthly				
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140885	kw			-		0.140865	kw		(21.00)	(2.96)	
Sentinel Lights Sevice Charge - Pre Apr 1/05	0.000000	per month	2		-		0.000000	per month			-	
Sentinel Lights Volumetric Charge - Pre Apr 1/05	0.317000	kw			-	-	0.317000	kw			-	-
Sentinel Lights Service Charge - Apr 1/05	0.000000	monthly			-		0.000000	monthly	2		-	
Sentinel Lights Volumetric Charge - Apr 1/05	0.000000	kw			-	-	0.000000	kw			-	-
Streetlight Service Charge - Pre Apr 1/05	0.0385000		6		0.23		0.038500	per month			-	
Streetlight Volumetric Charge - Pre Apr 1/05	0.1161710			527	61.22	61.45	0.116171	kw		527	61.22	61.22
Streetlight Service Charge - Apr 1/05	-	Monthly			-		0.000000	Monthly	6		-	
Streetlight Volumetric Charge - Apr 1/05	-	kw		_	-	-	0.204700	kw		_	-	-
				-	36,427	36,148				-	30,147	31,299

				ACTUAL N	lay 2005					ACTUAL J	une 2005	
PILS for 2005 Year	Rate		#Customers	#Kwh or KW	Calculated	Total	Rate		# Customers	#Kwh or KW	Calculated	Total
Residential Service Charge -Pre Mar 1/04	1.920500	Monthly			-		1.920500	Monthly			-	
Residential Volumetric charge - Pre Mar 1/04 Residential Service Charge - Pre Apr 1/05	0.001024	kwh Monthly					0.001024 0.000000	kwh Monthly			- 1	
Residential Volumetric charge - Pre Apr 1/05 Residential Service Charge - Apr 1/05	0.003000	kwh Monthly	9,403	6,518,066	19,554.20	19,554.20	0.003000	kwh Monthly	9,417	15,990	47.97	47.97
Residential Volumetric charge - Apr 1/-05	0.002300	kwh	5,400	1,227,962	2,824.31	2,824.31	0.002300	kwh	5,411	6,774,108	15,580.45	15,580.45
GS< 50 Service Charge -2002	2.413200	per month			-		2.413200	per month			-	
GS< 50 Volumetric Charge - 2002 GS< 50 Service Charge - Pre Mar 1/04	0.000618 2.413200	kwh per month					0.000618 2.413200	kwh per month				
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		(28,173)	(17.41)		0.000618	kwh		38,752	23.95	
GS< 50 Service Charge - Pre Apr 1/05 GS< 50 Volumetric Charge - Pre Apr 1/05	0.000000	per month kwh		1,923,556	490.51	490.51	0.000000 0.000255	per month kwh		35,099	8.95	8.95
GS< 50 Service Charge - Apr 1/05 GS< 50 Volumetric Charge - Apr 1/05	0.000000	Monthly kwh	1,070	355.306	284.24	284.24	0.000000	Monthly kwh	1,072	2.100.055	1.680.04	1.680.04
				333,300	204.24	204.24				2,100,033	1,000.04	1,000.04
GS> 50 Service Charge 2002 GS> 50 Volumetric Charge 2002	60.763000 0.215180			26	5.59		60.763000 0.215180	per month kw				
GS> 50 Service Charge - Pre Mar 1/04	60.763000	monthly			-		60.763000	monthly			-	
GS> 50 Volumetric Charge - Pre Mar 1/04 GS> 50 Service Charge Pre Apr 1/05	0.215180	kw per month					0.215180 0.000000	kw per month				
GS> 50 Volumetric Charge - Pre Apr 1/05 GS> 50 Service Charge - Apr 1/05	0.840002	kw	400	9,152	7,687.70	7,687.70	0.840002 0.000000	kw	407	1,374	1,154.16	1,154.16
GS> 50 Volumetric Charge - Apr 1/05	0.648300	Monthly kw	106	2,382	1,544.25	1,544.25	0.648300	Monthly kw	107	13,370	8,667.77	8,667.77
GS>S0 Interval Pre Apr 1/05	0.044350	bu	1				0.044350	bu	- 1			
GS>50 Interval Apr 1/05	0.033900			4,531	153.60		0.033900	kw		4,640	157.30	
Sentinel Lights Sevice Charge -2002	0.094200	per month					0.094200	per month				
Sentinel Lights Volumetric Charge - 2002	0.140865	kw		1	0.14		0.140865	kw			-	
Sentinel Lights Service Charge - Pre Mar 1/04 Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.094200	monthly kw					0.094200 0.140865	monthly kw				
Sentinel Lights Sevice Charge - Pre Apr 1/05	0.000000	per month			-		0.000000	per month			-	
Sentinel Lights Volumetric Charge - Pre Apr 1/05 Sentinel Lights Service Charge - Apr 1/05	0.317000	kw Monthly	2		- 1	-	0.317000 0.000000	kw Monthly	2		- 1	-
Sentinel Lights Volumetric Charge - Apr 1/05	0.000000	kw		31	-	-	0.000000	kw		39.00	-	-
Streetlight Service Charge - Pre Apr 1/05	0.038500	per month					0.038500	per month			-	
Streetlight Volumetric Charge - Pre Apr 1/05 Streetlight Service Charge - Apr 1/05	0.116171	kw Monthly	6	451	52.39	52.39	0.116171 0.000000	kw Monthly	- 6	i		-
Streetlight Volumetric Charge - Apr 1/05	0.204700			87	17.81	17.81	0.204700			538	110.13	110.13
					32,597	32,455					27,431	27,249

			ACTUAL J	uly 2005			ACTUAL A	ugust 2005	
PILS for 2005 Year	Rate	# Customers	#Kwh or KW	Calculated	Total	Rate	#Customers #Kwh or KW	Calculated	Total
Residential Service Charge -Pre Mar 1/04	1.920500 Mon	nthly				1.920500 Monthly			
Residential Volumetric charge - Pre Mar 1/04	0.001024 kwh	1	(1,532)	(1.57)		0.001024 kwh		-	
Residential Service Charge -Pre Apr 1/05	0.000000 Mon	nthly				0.000000 Monthly		-	
Residential Volumetric charge - Pre Apr 1/05	0.003000 kwh	1	(15,180)	(45.54)	(45.54)	0.003000 kwh	(3,235) (9.71)	(9.71)
Residential Service Charge - Apr 1/05	0.000000 Mon	nthly 9,408				0.000000 Monthly	9,417	-	
Residential Volumetric charge - Apr 1/-05	0.002300 kwh	1	5,585,278	12,846.14	12,846.14	0.002300 kwh	8,640,887	19,874.04	19,874.04
GS< 50 Service Charge -2002	2.413200 per	month				2.413200 per month			
GS< 50 Volumetric Charge - 2002	0.000618 kwh	1		-		0.000618 kwh		-	
GS < 50 Service Charge - Pre Mar 1/04	2.413200 per	month		-		2.413200 per month		-	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618 kwh	1		-		0.000618 kwh	(38,752	(23.95)	
GS< 50 Service Charge - Pre Apr 1/05	0.000000 per	month		-		0.000000 per month		-	
GS< 50 Volumetric Charge - Pre Apr 1/05	0.000255 kwh	1	(1,901)	(0.48)	(0.48)	0.000255 kwh	(20,295) (5.18)	(5.18)
GS< 50 Service Charge - Apr 1/05	0.000000 Mon	nthly 1,071		-		0.000000 Monthly	1,072	-	
GS< 50 Volumetric Charge - Apr 1/05	0.000800 kwh	1	2,048,767	1,639.01	1,639.01	0.000800 kwh	2,734,838	2,187.87	2,187.87
GS> 50 Service Charge 2002		month				60.763000 per month			
GS> 50 Volumetric Charge 2002	0.215180 kw			-		0.215180 kw		-	
GS> 50 Service Charge - Pre Mar 1/04	60.763000 mon	nthly		-		60.763000 monthly		-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 kw			-		0.215180 kw		-	
GS> 50 Service Charge Pre Apr 1/05	0.000000 per	month		-		0.000000 per month		-	
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002 kw		13,854	11,637.39	11,637.39	0.840002 kw		-	-
GS> 50 Service Charge - Apr 1/05	0.000000 Mon	nthly 107		-		0.000000 Monthly	107	-	
GS> 50 Volumetric Charge - Apr 1/05	0.648300 kw					0.648300 kw	7,996	5,183.81	5,183.81
GS>50 Interval Pre Apr 1/05	0.044350 kw	'				0.044350 kw	•		
GS>50 Interval Apr 1/05	0.033900 kw		4,800	162.72		0.033900 kw	4,753	161.13	
Sentinel Lights Sevice Charge -2002	0.094200 per	month				0.094200 per month			
Sentinel Lights Volumetric Charge - 2002	0.140865 kw			-		0.140865 kw		-	
Sentinel Lights Service Charge - Pre Mar 1/04	0.094200 mpn	nthly		-		0.094200 monthly			
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865 kw	•		-		0.140865 kw		-	
Sentinel Lights Sevice Charge - Pre Apr 1/05	0.000000 per	month		-		0.000000 per month		-	
Sentinel Lights Volumetric Charge - Pre Apr 1/05	0.317000 kw			-	-	0.317000 kw			-
Sentinel Lights Service Charge - Apr 1/05	0.000000 Mon	nthly 2		-		0.000000 Monthly	2		
Sentinel Lights Volumetric Charge - Apr 1/05	0.000000 kw	•	38.00	-	-	0.000000 kw	33.00	-	-
Streetlight Service Charge - Pre Apr 1/05		month		-		0.038500 per month		-	
Streetlight Volumetric Charge - Pre Apr 1/05	0.116171 kw			-	-	0.116171 kw		-	-
Streetlight Service Charge - Apr 1/05	0.000000 Mon	nthly 6		-		0.000000 Manthly	6	-	
Streetlight Volumetric Charge - Apr 1/05	0.204700 kw		537	109.92	109.92	0.204700 kw	537	109.92	109.92
				26,348	26,186			27,478	27,341

				ACTUAL Sept	tember 2005					ACTUAL Oct	aber 2005	
PILS for 2005 Year	Rate		#Customers	#Kwh or KW	Calculated	Total	Rate		# Customers	#Kwh or KW	Calculated	Total
Residential Service Charge -Pre Mar 1/04	1.920500	Monthly					1.920500	Monthly			-	
Residential Volumetric charge - Pre Mar 1/04	0.001024	kwh			-		0.001024	kwh			-	
Residential Service Charge -Pre Apr 1/05	0.000000	Monthly			-		0.000000	Monthly			-	
Residential Volumetric charge - Pre Apr 1/05	0.003000	kwh		93	0.28	0.28	0.003000	kwh		(91)	(0.27)	(0.27)
Residential Service Charge - Apr 1/05	0.000000	Monthly	9,430		-		0.000000	Monthly	9,446			. ,
Residential Volumetric charge - Apr 1/-05	0.002300	kwh		12,323,173	28,343.30	28,343.30	0.002300	kwh		10,163,689	23,376.48	23,376.48
GS< 50 Service Charge -2002	2.413200	per month					2.413200	per month				
GS< 50 Volumetric Charge - 2002	0.000618	kwh			-		0.000618	kwh			-	
GS< 50 Service Charge - Pre Mar 1/04	2.413200	per month			-		2.413200	per month			-	
GS < 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		35,870	22.17		0.000618	kwh		(15,891)	(9.82)	
GS < 50 Service Charge - Pre Apr 1/05	0.000000	per month			-		0.000000	per month				
GS < 50 Volumetric Charge - Pre Apr 1/05	0.000255	kwh		65.344	16.66	16.66	0.000255	kwh		(68,619)	(17.50)	(17.50)
GS < 50 Service Charge - Apr 1/05	0.000000	Monthly	1.073				0.000000	Monthly	1.075	(,,	(()
GS< 50 Volumetric Charge - Apr 1/05	0.000800	kwh	1,010	3,018,985	2,415.17	2,415.17	0.000800	kwh	.,	2,479,706	1,983.76	1,983.76
GS> 50 Service Charge 2002	60.763000	per month					60.763000	per month				
GS> 50 Volumetric Charge 2002	0.215180	kw		1.056	227.23		0.215180	kw		348	74.88	
GS> 50 Service Charge - Pre Mar 1/04	60,763000			,,,,,,			60.763000	monthly			-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw					0.215180	kw		(1,314)	(282.75)	
GS> 50 Service Charge Pre Apr 1/05	0.000000	per month					0.000000	per month		(1,214)	(2222)	
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002	kw		2.886	2,424,25	2 424 25	0.840002	kw		(5.173)	(4.345.33)	(4.345.33)
GS> 50 Service Charge - Apr 1/05	0.000000	per month	107	2,000	2,121.20	2,121.25	0.000000	per month	107	(0,0)	(4,545.55)	(4,545.55)
GS> 50 Volumetric Charge - Apr 1/05	0.648300	kw	101	14.041	9,102,78	9,102,78	0.648300	kw	101	11.716	7,595.48	7.595.48
532 30 Volument Charge - April 103	0.040000	N.W	1	14,041	5,102.70	5,102.75	0.040000	No.	1	11,710	1,050,40	1,050,40
GS>50 Interval Pre Apr 1/05	0.044350	kw			-		0.044350	kw			-	
GS>S0 Interval Apr 1/05	0.033900	kw		4,595	155.77		0.033900	kw		4,696	159.19	
Sentinel Lights Sevice Charge -2002	0.094200	per month					0.094200	per month				
Sentinel Lights Volumetric Charge - 2002	0.140865	kw		9	1.27		0.140865	kw		2	0.28	
Sentinel Lights Service Charge - Pre Mar 1/04	0.094200	monthly			-		0.094200	monthly			-	
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865	kw					0.140865	kw			-	
Sentinel Lights Sevice Charge - Pre Apr 1/05	0.000000	per month			-		0.000000	per month			-	
Sentinel Lights Volumetric Charge - Pre Apr 1/05	0.317000	kw			-	_	0.317000	kw			-	-
Sentinel Lights Service Charge - Apr 1/05	0.000000	Monthly	2				0.000000	Monthly	2			
Sentinel Lights Volumetric Charge - Apr 1/05	0.000000	kw		37	-	-	0.000000	kw	_	35	-	-
Streetlight Service Charge - Pre Apr 1/05	0.038500	per month					0.038500	per month				
Streetlight Volumetric Charge - Pre Apr 1/05	0.116171	kw			-	-	0.116171	kw			-	-
Streetlight Service Charge - Apr 1/05	0.000000	per month	6		-		0.000000	per month	6		-	
Streetlight Volumetric Charge - Apr 1/05	0.204700	kw		537	109.92	109.92	0.204700	kw		536	109.72	109.72
• •					42.819	42,412				-	28.644	28.702
					-42,015	-2,412					23/044	20,102

				ACTUAL No	wember 2005					ACTUAL Do	cember 2005	
PILS for 2005 Year	Rate		# Custome	# Kwh or KW	Calculated	Total	Rate		# Custome	#Kwh or KV	Calculated	Total
Residential Service Charge -Pre Mar 1/04	1.920500	Monthly					1.920500	Monthly				
Residential Volumetric charge - Pre Mar 1/04	0.001024	kwh			-		0.001024	kwh			-	
Residential Service Charge -Pre Apr 1/05	0.000000	Monthly					0.000000	Monthly			-	
Residential Volumetric charge - Pre Apr 1/05	0.003000	kwh		(3,633)	(10.90)	(10.90)	0.003000	kwh		(1,104)	(3.31)	(3.31)
Residential Service Charge - Apr 1/05	0.000000	Monthly	9,437				0.000000	Monthly	9,452			
Residential Volumetric charge - Apr 1/-05	0.002300	kwh		9,078,478	20,880.50	20,880.50	0.002300	kwh		6,065,654	13,951.00	13,951.00
GS< 50 Service Charge -2002	2.413200	per month					2,413200	per month				
GS< 50 Volumetric Charge - 2002	0.000618	kwh			-		0.000818	kwh			-	
GS< 50 Service Charge - Pre Mar 1/04	2.413200	per month			-		2.413200	per month			-	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		(368)	(0.23)		0.000618	kwh		42,921	26.53	
GS< 50 Service Charge - Pre Apr 1/05	0.000000	per month					0.000000	per month			-	
GS< 50 Volumetric Charge - Pre Apr 1/05	0.000255	kwh		(512)	(0.13)	(0.13)	0.000255	kwh		40,343	10.29	10.29
GS< 50 Service Charge - Apr 1/05	0.000000	Monthly	1,074				0.000000	Monthly	1,076		-	
GS< 50 Volumetric Charge - Apr 1/05	0.000800	kwh		2,461,937	1,969.55	1,969.55	0.000800	kwh		1,949,999	1,560.00	1,560.00
GS> 50 Service Charge 2002	60.763000	per month					60.763000	per month				
GS> 50 Volumetric Charge 2002	0.215180	kw			-		0.215180	kw			-	
GS> 50 Service Charge - Pre Mar 1/04	60.763000	monthly			-		60.763000	monthly			-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw		2,522	542.68		0.215180	kw		720	154.93	
GS> 50 Service Charge Pre Apr 1/05	0.000000	per month					0.000000	per month			-	
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002	kw		14	11.76	11.76	0.840002	kw		4,058	3,408.73	3,408.73
GS> 50 Service Charge - Apr 1/05	0.000000	per month	107		-		0.000000	per month	107			
GS> 50 Volumetric Charge - Apr 1/05	0.648300	kw		12,270	7,954.64	7,954.64	0.648300	kw		12,537	8,127.74	8,127.74
GS>50 Interval Pre Apr 1/05	0.044350	kw	- 1				0.044350	kw	- 1			
GS>50 Interval Apr 1/05	0.033900	kw		4,701	159.36		0.033900	kw		5,259	178.28	
Sentinel Lights Sevice Charge -2002	0.094200	per month					0.094200	per month				
Sentinel Lights Volumetric Charge - 2002	0.140865	kw					0.140885	kw				
Sentinel Lights Service Charge - Pre Mar 1/04	0.094200	monthly					0.094200	monthly			-	
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865	kw		12	1.69		0.140865	kw		1	0.14	
Sentinel Lights Sevice Charge - Pre Apr 1/05	0.000000	per month		_			0.000000	per month				
Sentinel Lights Volumetric Charge - Pre Apr 1/05	0.317000	kw		1	0.32	0.32	0.317000	kw				-
Sentinel Lights Service Charge - Apr 1/05	0.000000	Monthly	2		-		0.000000	Monthly	2			
Sentinel Lights Volumetric Charge - Apr 1/05	0.000000	kw	_	6	-	-	0.000000	kw	_	6	-	-
Streetlight Service Charge - Pre Apr 1/05	0.038500	per month					0.038500	per month				
Streetlight Volumetric Charge - Pre Apr 1/05	0.116171	kw			-	-	0.116171	kw			-	-
Streetlight Service Charge - Apr 1/05	0.000000	per month	6		-		0.000000	per month	6		-	
Streetlight Volumetric Charge - Apr 1/05	0.204700	kw		536	109.72	109.72	0.204700	kw		536	109.72	109.72
v					31,619	30.915				_	27.524	27.164
				-	01,015	00,510				-	21,024	21,104

		G Total	irand Total		
PILS for 2005 Year	Rate	# Customers	#Kwh or KW	Calculated	Total
Residential Service Charge -Pre Mar 1/04	1.920500 Monthly				
Residential Volumetric charge - Pre Mar 1/04	0.001024 kwh		16,696	17.10	
Residential Service Charge -Pre Apr 1/05	0.000000 Monthly	28,189		-	
Residential Volumetric charge - Pre Apr 1/05	0.003000 kwh		37,274,945	111,824.84	111,824.84
Residential Service Charge - Apr 1/05	0.000000 Manthly	84,818		-	
Residential Volumetric charge - Apr 1/-05	0.002300 kwh		59,859,229	137,676.23	137,676.23
GS< 50 Service Charge -2002	2.413200 per mont	h		-	
GS< 50 Volumetric Charge - 2002	0.000618 kwh		101,358	62.64	
GS< 50 Service Charge - Pre Mar 1/04	2.413200 per mont	h		-	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618 kwh		471,000	291.08	
GS< 50 Service Charge - Pre Apr 1/05	0.000000 per mont	h 3,208		-	
GS< 50 Volumetric Charge - Pre Apr 1/05	0.000255 kwh		10,829,927	2,761.63	2,761.63
GS< 50 Service Charge - Apr 1/05	0.000000 Monthly	9,654		-	
GS< 50 Volumetric Charge - Apr 1/05	0.000800 kwh		17,149,573	13,719.66	13,719.66
GS> 50 Service Charge 2002	60.763000 per mont	h			
GS> 50 Volumetric Charge 2002	0.215180 kw		(1,582)	(340.41)	
GS> 50 Service Charge - Pre Mar 1/04	60.763000 monthly			-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 kw		907	195.17	
GS> 50 Service Charge Pre Apr 1/05	0.000000 per mont	h 319		-	
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002 kw		71,022	59,658.62	59,658.62
GS> 50 Service Charge - Apr 1/05	0.000000 per mont	h 962		-	
GS> 50 Volumetric Charge - Apr 1/05	0.648300 kw		74,312	48,176.47	48,176.47
GS>50 Interval Pre Apr 1/05	0.044350 kw		18,137	804.38	
GS>S0 Interval Apr 1/0S	0.033900 kw		37,975	1,287.35	
Sentinel Lights Sevice Charge -2002	0.094200 per mont	h			
Sentinel Lights Volumetric Charge - 2002	0.140885 kw		(3)	(0.42)	
Sentinel Lights Service Charge - Pre Mar 1/04	0.094200 monthly			-	
Sentinel Lights Volumetric Charge - Pre Mar 1/04	0.140865 kw		(8)	(1.13)	
Sentinel Lights Sevice Charge - Pre Apr 1/05	0.000000 per mont	h 6		-	
Sentinel Lights Volumetric Charge - Pre Apr 1/05	0.317000 kw		1	0.32	0.32
Sentinel Lights Service Charge - Apr 1/05	0.000000 Monthly			-	
Sentinel Lights Volumetric Charge - Apr 1/05	0.000000 kw		225	-	-
Streetlight Service Charge - Pre Apr 1/05	0.038500 per mont	h 18		0.69	
Streetlight Volumetric Charge - Pre Apr 1/05	0.116171 kw		2,560	297.40	298.09
Streetlight Service Charge - Apr 1/05	0.000000 per mont	h		-	
Streetlight Volumetric Charge - Apr 1/05	0.204700 kw		3,844 _	786.87	786.87
			-	377,218.46	374,902.72

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E.L.K. Energy Inc. PILS Recovery January 1, 2006 to December 31, 2006 fill this out

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			ACTUAL Jan	uary 2006			ACTUAL February	UAL February 2006				
PILS for 2006 Year	Rate	# Customers	#Kwh or KW	Calculated	Total	Rate	# Customers	#Kwh or KW	Calculated	Total		
Residential Service Charge - Pre Mar 1/04	1.920500 monthly						Monthly		-			
Residential Volumetric charge - Pre Mar 1/04	0.001024 kwh			-	-		kwh					
Residential Service Charge - Pre Apr 1/05 Residential Volumetric charge - Pre Apr 1/05	0.000000 monthly 0.003000 kwh			-			Monthly kwh		-			
Residential Service Charge - Apr 1/05	0.000000 kmin	9.476	.		-		Monthly 9.477			-		
Residential Volumetric charge - Apr 1/05	0.002300 kwh	2,411	5,106,608	11,745.20	11,745.20		kwh	8,085,811	18,597.37	18,597.37		
GS< 50 Service Charge - 2002	2.413200 per mon						per month					
GS< 50 Volumetric Charge - 2002	0.000618 kwh		67,474	41.70			kwh	8,355	5.16			
GS< 50 Service Charge - Pre Mar 1/04	2.413200 monthly						per month					
GS< 50 Volumetric Charge - Pre Mar 1/04 GS< 50 Service Charge - Pre Apr 1/05	0.000618 kwh 0.000000 per mon		14,460	8.94			kwh	36,125	22.33			
GS< 50 Volumetric Charge - Pre Apr 1/05	0.000000 permon 0.000255 kwh		40.353	10.29	10.29		per month kwh		-			
GS< 50 Volument Charge - Fie Apr 1703	0.000233 kmil	1,079		10.25	10.25		per month 1.079			-		
GS< 50 Volumetric Charge - Apr 1/05	0.000800 kwh	1,01.	1,784,985	1,427.99	1,427.99		kwh	2,143,702	1,714.98	1,714.96		
GS> 50 Service Charge - Pre mar 1/04	60.763000 per mon					60.763000	per month					
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 kw		719	154.71			kw		-			
GS> 50 Service Charge - Pre Apr 1/05	0.000000 per mon	1					per month					
GS> 50 Volumetric Charge - Pre Apr 1/05 GS> 50 Service Charge - Apr 1/05	0.840002 kw 0.000000 monthly	107	3,501	2,940.85	2,940.85		kw per month 107		-	•		
GS> 50 Volumetric Charge - Apr 1/05	0.848300 kw	107	27,358	17,738.19	17,736.19		per month 107 kw	11,786	7,640.88	7,640.86		
GS>50 Interval Pre Apr 1/05	0.044350 kw					0.044350	kw					
GS>50 Interval Apr 1/05	0.033900 kw		4.706	159.53		0.033900	kw					
GS>50 Interval May 1/06	0.000000 kw			-		0.000000	kw		-			
Sentinel Lights Sevice Charge	0.000000 per mon	1 2	2			0.000000	per month 2					
Sentinel Lights Volumetric Charge	0.000000 kw		17	-	-	0.000000	kw	(1)	-	-		
Streetlight Service Charge	0.000000 per mon		3				per month 6					
Streetlight Volumetric Charge	0.204700 kw		536	109.72	109.72	0.204700	kw	537	109.92	109.92		
				34,335.12	33,970				28,090.60	28,063		

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	ACTUAL March 2006								ACTUAL April 2006			
PILS for 2006 Year	Rate		#Customers #H	Kwh or KW	Calculated	Total	Rate	# Customers	∉Kwh or KW	Calculated	Total	
Residential Service Charge - Pre Mar 1/04	1.920500	Monthly					1.920500 Mo	onthly				
Residential Volumetric charge - Pre Mar 1/04	0.001024	kwh		(336)	(0.34)	(0.34)	0.001024 kw	ıh .		-	-	
Residential Service Charge - Pre Apr 1/05	0.000000	Monthly			-			onthly		-		
Residential Volumetric charge - Pre Apr 1/05	0.003000	kwh	-42	7	(1.28)	(1.28)	0.003000 kw			-	-	
Residential Service Charge - Apr 1/05	0.000000	Monthly	9,493					onthly 9,493		-		
Residential Volumetric charge - Apr 1/05	0.002300	kwh		5,974	13.74	13.74	0.002300 kw	rh .	(2,779)	(6.39)	(6.39)	
GS< 50 Service Charge - 2002	2.413200	per month						er month		-		
GS< 50 Volumetric Charge - 2002	0.000618	kwh			-		0.000618 kw	rh .		-		
GS< 50 Service Charge - Pre Mar 1/04	2.413200	per month			-			r month		-		
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh		46,880	28.97		0.000618 kw		49,880	30.83		
GS< 50 Service Charge - Pre Apr 1/05	0.000000	per month			-			r month				
GS< 50 Volumetric Charge - Pre Apr 1/05	0.000255	kwh			-	-	0.000255 kw		53,320	13.60	13.60	
GS< 50 Service Charge - Apr 1/05	0.000000	per month	1,081					onthly 1,081				
GS< 50 Volumetric Charge - Apr 1/05	0.000800	kwh		23,413	18.73	18.73	0.000800 kw	in .	3,080	2.46	2.46	
GS> 50 Service Charge - Pre mar 1/04	60.763000	per month					60.763000 pe					
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180	kw			-		0.215180 kw			-		
GS> 50 Service Charge - Pre Apr 1/05	0.000000	per month			-			r month		-		
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002	kw			-	-	0.840002 kw			-	-	
GS> 50 Service Charge - Apr 1/05	0.000000	per month	107					onthly 107		-		
GS> 50 Volumetric Charge - Apr 1/05	0.648300	kw		122	79.09	79.09	0.648300 kw	Y		-	-	
GS>S0 Interval Pre Apr 1/05	0.044350	kw					0.044350 kw	v		-		
GS>50 Interval Apr 1/05	0.033900	kw			-		0.033900 kw	v		-		
GS>50 Interval May 1/06	0.000000	kw			-		0.000000 kw	r		-		
Sentinel Lights Sevice Charge		per month	2				0.000000 pe	er month 2				
Sentinel Lights Volumetric Charge		kw			-	-	0.000000 kw			-	-	
Streetlight Service Charge		per month	6					r month 6				
Streetlight Volumetric Charge	0.2047000) kw		537	109.92	109.92	0.204700 kw	v	537	109.92	109.92	
					248.83	220				150.42	120	
				-								

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		ACTUAL June 2006						
PILS for 2006 Year	Rate	#Customers #Kwh or KW	Calculated	Total	Rate	#Customers #Kwh or KW	Calculated	Total
Residential Service Charge - Pre Mar 1/04	1.920500 Monthly	/	-		1.920500 Monthly	/4 F00	-	
Residential Volumetric charge - Pre Mar 1/04 Residential Service Charge - Pre Apr 1/05	0.001024 kwh 0.000000 Monthly			-	0.001024 kwh 0.000000 Monthly	(1,593)	(1.63)	(1.63)
Residential Volumetric charge - Pre Apr 1/05	0.003000 kwh	,	-	-	0.003000 kwh	(245)		(0.74)
Residential Service Charge - Apr 1/05	0.000000 Monthly		-		0.000000 Manthly		- 1	
Residential Volumetric charge - Apr 1/05	0.002300 kwh	(2,210	(5.08)	(5.08)	0.002300 kwh	(2,004)	(4.61)	(4.61)
GS< 50 Service Charge - 2002	2.413200 per mo	nth			2,413200 per mont	n	-	
GS< 50 Volumetric Charge - 2002	0.000618 kwh		-		0.000818 kwh		-	
GS< 50 Service Charge - Pre Mar 1/04 GS< 50 Volumetric Charge - Pre Mar 1/04	2.413200 per mo 0.000618 kwh	nth	-		2.413200 per mont 0.000618 kwh	1	-	
GS< 50 Service Charge - Pre Apr 1/05	0.000010 kWn	oth	- 1		0.000000 per mont			
GS< 50 Volumetric Charge - Pre Apr 1/05	0.000255 kwh	77.120	19.67	19.67	0.000255 kwh	12.544	3.20	3.20
GS< 50 Service Charge - Apr 1/05	0.000000 Monthly		-		0.000000 Manthly		-	
GS< 50 Volumetric Charge - Apr 1/05	0.000800 kwh	11,57	9.26	9.26	0.000800 kwh	117,166	93.73	93.73
GS> 50 Service Charge - Pre mar 1/04	60.763000 permo	nth	-		60.763000 per mont	n		
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 kw		-		0.215180 kw		-	
GS> 50 Service Charge - Pre Apr 1/05	0.000000 per mo	nth	-		0.000000 per mont			
GS> 50 Volumetric Charge - Pre Apr 1/05 GS> 50 Service Charge - Apr 1/05	0.840002 kw 0.000000 Monthly		-	-	0.840002 kw 0.000000 Manthly	(87)	(73.08)	(73.08)
GS> 50 Service Charge - Apr 1/05 GS> 50 Volumetric Charge - Apr 1/05	0.648300 kw	74	482.98	482.98	0.648300 kw	(235)	(152.35)	(152.35)
• •			402.30	402.30		(200)	(102.00)	(102.00)
GS>50 Interval Pre Apr 1/05	0.044350 kw		-		0.044350 kw		-	
GS>50 Interval Apr 1/05	0.033900 kw		-		0.033900 kw		-	
GS>S0 Interval May 1/06	0.000000 kw				0.000000 kw	4,952	-	
Sentinel Lights Sevice Charge	0.000000 per mo	nth			0.000000 per mont	h	-	
Sentinel Lights Volumetric Charge	0.000000 kw		-	-	0.000000 kw		-	-
Streetlight Service Charge	0.000000 permo				0.000000 per mont	h	-	
Streetlight Volumetric Charge	0.204700 kw	531	109.92	109.92	0.204700 kw		(135.47)	(135)
			616.75	617			(135.47)	(135)

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	ACTUAL July 2006								ACTUAL August 2006			
PILS for 2006 Year	Rate	# Customer	s #KwhorKW	Calculated	Total	Rate	#Customers #Kwh or KW	Calculated	Total			
Residential Service Charge - Pre Mar 1/04	1.920500 M					1.920500 Monthly						
Residential Volumetric charge - Pre Mar 1/04	0.001024 ki					0.001024 kwh	72	0.07	0.07			
Residential Service Charge - Pre Apr 1/05 Residential Volumetric charge - Pre Apr 1/05		Monthly swh		•		0.000000 Monthly 0.003000 kwh	312	0.94	0.94			
Residential Service Charge - Apr 1/05		Vanthiv				0.000000 Nanthly	312	0.54	0.54			
Residential Volumetric charge - Apr 1/05	0.002300 k		(1,219)	(2.80)	(2.80)	0.002300 kwh	(257)	(0.59)	(0.59)			
GS< 50 Service Charge - 2002	2.413200 p	per month				2.413200 per monti	1					
GS< 50 Volumetric Charge - 2002	0.000618 ki					0.000618 kwh						
GS< 50 Service Charge - Pre Mar 1/04		er month				2.413200 per monti	1					
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618 k					0.000618 kwh						
GS< 50 Service Charge - Pre Apr 1/05 GS< 50 Volumetric Charge - Pre Apr 1/05	0.000000 p 0.000255 ks	per month				0.000000 per monti 0.000255 kwh	(1,620)	(0.41)	(0.41)			
GS< 50 Service Charge - Apr 1/05	0.000233 K					0.000233 NWII 0.000000 Monthly	(1,020)	(0.41)	(0.41)			
GS< 50 Valumetric Charge - Apr 1/05	0.000800 k					0.000800 kwh	(624)		(0.50)			
GS> 50 Service Charge - Pre mar 1/04	60.763000 p	er month				60.763000 per monti	1					
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 ks	CW				0.215180 kw						
GS> 50 Service Charge - Pre Apr 1/05		er month				0.000000 per monti	1					
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002 ks				•	0.840002 kw						
GS> 50 Service Charge - Apr 1/05	0.000000 N			•		0.000000 Monthly						
GS> 50 Valumetric Charge - Apr 1/05	0.648300 ki	ZW.		•	•	0.648300 kw		•	•			
GS>50 Interval Pre Apr 1/05	0.044350 ki	SW .				0.044350 kw						
GS>50 Interval Apr 1/05	0.033900 ks	CW				0.033900 kw						
GS>50 Interval May 1/06	0.000000 k	CM	4,811			0.000000 kw	4,883	-				
Sentinel Lights Sevice Charge		per month				0.000000 per monti	1					
Sentinel Lights Volumetric Charge	0.000000 k	CW CW		-	-	0.000000 kw		-				
Streetlight Service Charge	0.000000 p			-		0.000000 per monti	1	-				
Streetlight Volumetric Charge	0.204700 ki	CW		/0.6/4	- (9)	0.204700 kw		- IA IA	- ///			
				(2.80)	(3)			(0.49)	(0)			

Pills for 2006 Year Rate	ACTUAL September 2006							ACTUAL October 2006					
Residential Volumetric Charge - Pite Nat 104	PILS for 2006 Year	Rate		# Customers	# Kwh or KW	Calculated	Total	Rate		#Customers #K	wh or KW	Calculated	Total
Reziderial Service Charge - Pe Apr 105	Residential Service Charge - Pre Mar 1/04	1.920500	Monthly					1.920500	Monthly				
Rezidential Volumetric Charge - PR Apr 1/05	Residential Volumetric charge - Pre Mar 1/04	0.001024	kwh			-	-	0.001024	kwh			-	-
Residential Volumetric Charge - Apr 1/05						-			Monthly			-	
Residential Volumetric charge - Apr 105		0.003000	kwh			-	-	0.003000	kwh			-	-
GS						-			Monthly			-	
GS+ 50 Volumetric Charge - 2002	Residential Volumetric charge - Apr 1/05	0.002300	kwh		(1,216)	(2.80)	(2.80)	0.002300	kwh		(824)	(1.90)	(1.90)
GS & 50 Service Charge - Pire Mar 104													
GS+ 50 Volumetric Charge - Pre Mar 1004						-						-	
GS						-						-	
GS-S 0 Volumetric Charge - Pre Apr 105						-						-	
GS+ 50 Service Charge - Apr 1/05						-						-	
GS < 50 Volumetric Charge - Pre mar 1/04 60.763000 per month 60.7630000 per month 60.763000 per month 60.7630000 per month 60.7630000 per month 60.763000 per month 60.763000 per month 60.763000 per mont						-	-					-	-
GS> 50 Service Charge - Pre mar 1/04 60,763/000 per month 0.215/180 kw 0.						-						-	
GS-50 Volumetric Charge - Pre Mer 104	GS< 50 Volumetric Charge - Apr 1/05	0.000800	kwh			•	-	0.000800	kwh				-
GS > 50 Service Charge	GS> 50 Service Charge - Pre mar 1/04	60.763000	per month			-		60.763000	per month			-	
GS> 50 Volumetric Charge = Pre Apr 1005 0.840002 kw - 0.840002 kw -		0.215180	kw			-		0.215180	kw			-	
GS > 50 Service Charge		0.000000	per month			-		0.000000	per month			-	
GS> 50 Volumetric Charge Apr 1/05 0.648300 kw - 0.648300 kw -						-	-		kw			-	-
GS>50 Interval Pre Apr 1/05						-						-	
GS>50 Interval Apr 1/05	GS> 50 Volumetric Charge - Apr 1/05	0.648300	kw			•	-	0.648300	kw			-	-
GS>50 Interval May 1/06 0.000000 kw 4,842 - 0.00000 kw 4,811 -	GS>50 Interval Pre Apr 1/05	0.044350	kw					0.044350	kw				
Sentinel Lights Sevice Charge	GS>50 Interval Apr 1/05	0.033900	kw			-		0.033900	kw			-	
Sentinel Lights Volumetric Charge	GS>50 Interval May 1/06	0.000000	kw		4,842	-		0.000000	kw		4,611	-	
Streetlight Service Charge	Sentinel Lights Sevice Charge	0.000000	per month					0.000000	per month				
Streetlight Valumetric Charge 0.204700 kw 0.204700 kw 2,151 440.31 440.31	Sentinel Lights Volumetric Charge	0.000000	kw			-	-	0.000000	kw			-	-
						-						-	
(2.80) (3) 438.41 438	Streetlight Volumetric Charge	0.204700	kw			-		0.204700	kw		2,151		
						(2.80)	(3)				_	438.41	438

ACTUAL November 2006									ACTUAL December 2006			
PILS for 2006 Year	Rate		# Custome	#Kwh or KV	Calculated	Total	Rate	#Custome #Kwh or KW	Calculated	Total		
Residential Service Charge - Pre Mar 1/04	1.920500						1.920500 Monthly					
Residential Volumetric charge - Pre Mar 1/04	0.001024				-		0.001024 kwh		-	-		
Residential Service Charge - Pre Apr 1/05	0.000000				-		0.000000 Monthly		-			
Residential Volumetric charge - Pre Apr 1/05 Residential Service Charge - Apr 1/05	0.003000						0.003000 kwh 0.00000 Monthly		-			
Residential Volumetric charge - Apr 1/05 Residential Volumetric charge - Apr 1/05	0.002300			(14)	(0.03)	(0.03)	0.000000 Mahthiy	(2,101)	(4.83)	(4.83)		
Residential Volument Charge - April 1/03	0.002300	KWII		(14)	(0.00)	(0.00)	0.002300 KWII	(2,101)	(4.03)	(4.00)		
GS< 50 Service Charge - 2002	2.413200	per month					2.413200 per mon	th				
GS< 50 Volumetric Charge - 2002	0.000618						0.000618 kwh		-			
GS< 50 Service Charge - Pre Mar 1/04	2.413200	per month			-		2.413200 per mon	th	-			
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618	kwh			-		0.000618 kwh		-			
GS< 50 Service Charge - Pre Apr 1/05		per month			-		0.000000 per mon	th	-			
GS< 50 Volumetric Charge - Pre Apr 1/05	0.000255				-	-	0.000255 kwh		-	-		
GS< 50 Service Charge - Apr 1/05	0.000000				-		0.000000 Monthly		-			
GS< 50 Volumetric Charge - Apr 1/05	0.000800	kwh			-	-	0.000800 kwh		-			
GS> 50 Service Charge - Pre mar 1/04	00.700000	per month					60.763000 per mon	at.				
GS> 50 Service Charge - Pre mar 1/04 GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180						0.215180 kw	in				
GS> 50 Volument Charge - Pre Mar 1/04 GS> 50 Service Charge - Pre Apr 1/05	0.000000						0.213180 kW 0.000000 permon	th.				
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002						0.840002 kw	LII .				
GS> 50 Service Charge - Apr 1/05	0.000000						0.000000 per mon	th				
GS> 50 Volumetric Charge - Apr 1/05	0.648300						0.648300 kw					
GS>50 Interval Pre Apr 1/05	0.044350	kw			-		0.044350 kw		-			
GS>50 Interval Apr 1/05	0.033900	kw			-		0.033900 kw		-			
GS>50 Interval May 1/06	0.000000	kw		5,002	-		0.000000 kw	4,647	-			
Sentinel Lights Sevice Charge	0.000000				-		0.000000 per mon	th	-			
Sentinel Lights Volumetric Charge	0.000000	kw			-		0.000000 kw		-	-		
Streetlight Service Charge	0.000000	per month					0.000000 per mon	th.				
Streetlight Volumetric Charge	0.204700			537	109.92	109.92	0.204700 kw	537	109.92	109.92		
					109.89	110		-	105.09	105		
				_	.03.03			-	.03.03	100		

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E.L.K. Energy Inc. PILS Recovery January 1, 2006 to December 31, 2006

		G Total	irand Total Total		
PILS for 2006 Year	Rate	# Customers	# Kwh or KW	Calculated	Total
Residential Service Charge - Pre Mar 1/04	1.920500 Monthly				
Residential Volumetric charge - Pre Mar 1/04	0.001024 kwh		(1,857)	(1.90)	(1.90)
Residential Service Charge - Pre Apr 1/05	0.000000 Monthly	-		-	
Residential Volumetric charge - Pre Apr 1/05	0.003000 kwh		(360)	(1.08)	(1.08)
Residential Service Charge - Apr 1/05	0.000000 Manthly	37,939		-	
Residential Volumetric charge - Apr 1/05	0.002300 kwh		13,185,769	30,327.27	30,327.27
GS< 50 Service Charge - 2002	2.413200 per mont	h -			
GS< 50 Volumetric Charge - 2002	0.000618 kwh		75,829	46.86	
GS< 50 Service Charge - Pre Mar 1/04	2.413200 per mont	h -		-	
GS< 50 Volumetric Charge - Pre Mar 1/04	0.000618 kwh		147,345	91.06	
GS< 50 Service Charge - Pre Apr 1/05	0.000000 per mont	h -		-	
GS< 50 Volumetric Charge - Pre Apr 1/05	0.000255 kwh		181,717	46.34	46.34
GS< 50 Service Charge - Apr 1/05	0.000000 Manthly	4,320		-	
GS< 50 Volumetric Charge - Apr 1/05	0.000800 kwh		4,083,293	3,266.63	3,266.63
GS> 50 Service Charge - Pre mar 1/04	60.763000 per mont	h -		-	
GS> 50 Volumetric Charge - Pre Mar 1/04	0.215180 kw		719	154.71	
GS> 50 Service Charge - Pre Apr 1/05	0.000000 per mont	h -		-	
GS> 50 Volumetric Charge - Pre Apr 1/05	0.840002 kw		3,414	2,867.77	2,867.77
GS> 50 Service Charge - Apr 1/05	0.000000 per mont	h 428		-	
GS> 50 Volumetric Charge - Apr 1/05	0.648300 kw		39,776	25,786.78	25,786.78
GS>50 Interval Pre Apr 1/05	0.044350 kw		-	-	
GS>50 Interval Apr 1/05	0.033900 kw		4,706	159.53	
GS>50 Interval May 1/06	0.000000 kw		33,748	-	
Sentinel Lights Sevice Charge	0.000000 per mont	h 8			
Sentinel Lights Volumetric Charge	0.000000 kw		16	-	
Streetlight Service Charge	0.000000 per mont	h 24			
Streetlight Volumetric Charge	0.204700 kw		5,909	1,209.57	1,209.57
			_	63,953.55	63,503.28
			-		

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APPENDIX 9-C 2001 SIMPIL Model

					_
4	A HOMBILL	В	С	D	E
2	SECTION 93 PILs TAX GROSS-UP "SIMPIL" REGULATORY INFORMATION (REGINFO)				
3	Utility Name: HYDRONAME				
4	Reporting period: Dec. 31, 2001 Revised				
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		V/0-1		
12	tax (and therefore subject to PILs)?		Y/N	Υ	
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		1711	.,	
19	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	OCT	17/19	14	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		_	
25	-				
24	Accounting Year End		Date	31-Dec	
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30	D. J. B (June 11)			11 000 015	
31	Rate Base (wires-only)			11,068,045	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41					
12	Market Adjusted Revenue Requirement			947,978	055.101
43	1999 return from RUD Sheet #7			255,161	255,161
45	Total Incremental revenue			692,817	
46	Input: Board-approved dollar amounts phased-in			000 000	222.222
47	Amount allowed in 2001			230,939	230,939 230,939
49	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			230,939 230,939	230,939
50	unless authorized by the Minister and the Board)			200,303	250,555
51	anness sentence of the mineral with the bound				0
52					0
53	Total Regulatory Income				947,978
54					
55	Equity			5,534,023	
56 57	Peture at tornat POE			E40 704	
58	Return at target ROE			546,761	
59	Debt			5,534,023	
60				0,001,020	
	Deemed interest amount in 100% of MARR			401,217	
62					
	Phase-in of interest - Year 1 (2001)			205,734	
64	((D43+D47)/D41)*D61				
65	Phase-in of interest - Year 2 (2002)			303,475	
	((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward			202 475	
66			I	303,475	
67					
67 68	((D43+D47+D48)/D41)*D61 (due to Bill 210)				
67 68 69					
67 68					

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	Α	В	С	D	FI	FI	e lu	1	J	K	T -
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial	U	E	F	G H	M of F	M of F	M of F	L
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate		\vdash	+	+	Filing	Filing	Filing	\vdash
3	TAX CALCULATIONS (TAXCALC)					\neg		Variance	Variance		\top
4	("Wires-only" business - see Tab TAXREC)							K-C	Explanation	(June)	
5		0			ш					0	\perp
6	Utility Name: HYDRONAME	-	\$		\vdash	\rightarrow	_	\$		\$	\vdash
_					\vdash	\rightarrow				Column	₩
9	Reporting period: Dec. 31, 2001 Revised Days in reporting period:	92	dove		\vdash	+	_				+
-	Total days in the calendar year:	365	days days		\vdash	+	_			Brought From	+
11	Total days in the calendar year.	500	uaya		\vdash	\dashv	+			TAXREC	+
12					\vdash	\neg					-
13	I) CORPORATE INCOME TAXES										\Box
14											
15	Regulatory Net Income REGINFO E53	1	63,790		\perp	_		-63,790		0	4
16	DOOK TO TAY AD ILIOTHENITO					_	_				₩
17	BOOK TO TAX ADJUSTMENTS	+			\vdash	\rightarrow	_				\vdash
	Additions:	+			\vdash	\rightarrow	_				+
20	Depreciation & Amortization	2	165,876		\vdash	\rightarrow	_	-25,397		140,479	1
21	Employee Benefit Plans - Accrued, Not Paid	3	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			\neg	\top	123,643		123,643	
22	Tax reserves - beginning of year	4						0		0	j
23	Reserves from financial statements - end of year	4						0		0	_
24	Regulatory Adjustments - increase in income	5	0		\Box	\top		0		0	4
	Other Additions (See Tab entitled "TAXREC")				\vdash	\rightarrow	\perp	_			1
26	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6			\vdash	+	+	0 453		0 453	1
28	"Material Items from "TAXREC 2" worksheet	6			\vdash	+	+	453		403	1
29	Other Additions (not "Material") "TAXREC 2"	6			\vdash	\dashv	+	100		100	1
30	The state of the s	T .			\vdash	\dashv	\perp	100		700	1
31	Deductions: Input positive numbers										
32	Capital Cost Allowance and CEC	7	57,506					93,771		151,277	
	Employee Benefit Plans - Paid Amounts	8						34,846		34,846	
	Items Capitalized for Regulatory Purposes	9	0			_		0		0	
	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0		\vdash	\rightarrow	_	0		0	_
36	Interest Expense Deemed/ Incurred Tax reserves - end of year	11	51,434		\vdash	+	_	-51,434 0		0	
	Reserves from financial statements - beginning of year	4			\vdash	-	+	0		0	
39	Contributions to deferred income plans	3			+	-	_	0		0	_
40	Contributions to pension plans	3				-		0		0	
	Interest capitalized for accounting but deducted for tax	11						0		0	,
	Other Deductions (See Tab entitled "TAXREC")										
43	"Material" Items from "TAXREC" worksheet	12						0		0	
44	Other Deductions (not "Material") "TAXREC"	12			\vdash	_	_	0		0	
45 46	Material Items from "TAXREC 2" worksheet Other Deductions (not "Material") "TAXREC 2"	12			\vdash	\rightarrow	_	0		0	_
47	Other Deductions (not Material) TAXREC 2	12			\vdash	\rightarrow	+	0			1
48	TAXABLE INCOME/ (LOSS)	+	120,726		 	-	_	112,192	Before loss C/F	78,552	
49		_									
50	BLENDED INCOME TAX RATE					\neg					-
51	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%					-3.9800%		30.14%	6
52					\vdash	_					_
53	REGULATORY INCOME TAX		41,192		\vdash	_		-41,192	Actual		4
54 55		-			\vdash	+	+				+
56	Miscellaneous Tax Credits	14			\vdash	+	+	0	Actual	0	+
57	THE STATE OF THE S	1.7			+	+	+	0	Actual	0	1
58	Total Regulatory Income Tax	1	41,192		\vdash	\dashv	\top	-41,192	Actual	0	
59		1			\vdash	\neg					$\overline{}$
60						ightharpoonup					
	II) CAPITAL TAXES										
62	0-6-3-	1			\vdash	\perp	\perp				_
	Ontario	45	11.000.045		\vdash	\dashv	+	5.040.050		16.710.104	_
64 65	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	11,068,045 5,000,000		\vdash	+	_	5,642,059		5,000,000	
66	Less: Exemption - Lax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	10	6,068,045		\vdash	+	+	5,642,059		11,710,104	
67	· · · · · · · · · · · · · · · · · · ·	1	3,000,010		\vdash	+	\top	0,012,000		,,,,,,,,,,,,	1
	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		\vdash	\neg		0.0000%		0.3000%	
69											
70	Ontario Capital Tax		4,551					4,304		8,855	š .
71					\Box						
	Federal Large Corporations Tax	40	44.000.015		\vdash	_	_	0.407.404		14 005 500	_
73	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	11,068,045 10,000,000	_	\vdash	+	+	3,167,494		14,235,539	
75	Less: Exemption - lax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	19	1,068,045		\vdash	+	+	3,167,494		4,235,539	
76	render capital	+	1,000,040		\vdash	+	+	3,107,494		7,200,008	+
77	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		+	\dashv		0.0000%		0.2250%	4
78	and the same of th	T-			\vdash	\neg	\top				1
79	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		2,403					-1		2,402	ž
80	Less: Federal Surtax 1.12% x Taxable Income	21	1,352					-1,352		0	J
81					\Box	\perp					
	Net LCT	_	0		\sqcup	\rightarrow	_	-1,353		2,402	4
83		1			$\perp \perp$						

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_				_	_	_	_					
1	A SECTION 93 PILs TAX GROSS-UP "SIMPIL"	B	C Initial	D	E	F	G	н	M of F	J M of F	K M of F	L
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
4	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				_				Variance K-C	Variance Explanation	(June)	_
5	(Wiles-Ully Business - see Tab TAXNEC)								K-C	Explanation	0	
6	W. M.O. 1999 M. D. T. F.		\$						\$		\$	
84 85	III) INCLUSION IN RATES											
86	Income Tax Rate used for gross- up (exclude surtax)		34.12%									
87 88	Income Tax (proxy tax is grossed-up)	22	62,525							Actual 2004	0	
89	LCT (proxy tax is grossed-up)	23	02,323							Actual 2004	2,402	
90	Ontario Capital Tax (no gross-up since it is deductible)	24	4,551							Actual 2004	8,855	
91 92												\vdash
93	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	67,076							Actual 2004	11,257	
94 95	RAM DECISION											_
96												
97	IV) FUTURE TRUE-UPS											
98	IV a) Calculation of the True-up Variance In Additions:								DR/(CR)			
	Employee Benefit Plans - Accrued, Not Paid	3							123,643			
101	Tax reserves deducted in prior year	4							0			
102	Reserves from financial statements-end of year Regulatory Adjustments	4 5			\vdash		\vdash	\vdash	0			\vdash
104	Other additions "Material" Items TAXREC	6							0			
105	Other additions "Material" Items TAXREC 2 In Deductions - positive numbers	6			\vdash		\vdash	-	0			\vdash
107	Employee Benefit Plans - Paid Amounts	8							34,846			
	Items Capitalized for Regulatory Purposes Regulatory Adjustments	9 10							0			
	Interest Adjustment for tax purposes (See Below - cell I204)	11					L		0			
111	Tax reserves claimed in current year	4							0			
112	Reserves from F/S beginning of year Contributions to deferred income plans	3							0			
114	Contributions to pension plans	3							0			
115	Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12 12							0			_
117												
118	Total TRUE-UPS before tax effect	26						=	88,797			
120	Income Tax Rate (excluding surtax) from 2004 Utility's tax return							x	30.14%			
121												
122	Income Tax Effect on True-up adjustments							=	26,763			
124	Less: Miscellaneous Tax Credits	14							0			
125	Total Income Tax on True-ups								26,763			
127	Total modification and a second											
128	Income Tax Rate used for gross-up (exclude surtax)								29.02%			
130	TRUE-UP VARIANCE ADJUSTMENT				\vdash				37,706			
131	B/ b) Coloulation of the Defending Assessment Verlands account by											
132	IV b) Calculation of the Deferral Account Variance caused by changes in legislation											
133												
124	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							_	120,726			
134	estimate column)							-	120,726			\vdash
136	REVISED CORPORATE INCOME TAX RATE							x	30.14%			
137	REVISED REGULATORY INCOME TAX				\vdash		\vdash	=	36,387			\vdash
139												
140	Less: Revised Miscellaneous Tax Credits				H		H	-	1,436			<u> </u>
142	Total Revised Regulatory Income Tax							=	34,951			
143	Less: Regulatory Income Tay reported in the Initial Estimate California (California)											
	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)							-	41,192			
145 146								=				
147	Regulatory Income Tax Variance				\vdash		\vdash	Ē	(6,241)			\vdash
148									4, 222 2 2			
149	Base Less: Exemption from tab Tax Rates, Table 2, cell C39				\vdash		\vdash	-	11,068,045 5,000,000			\vdash
151	Revised deemed taxable capital							=	6,068,045			
152 153	Rate - Tab Tax Rates cell C54				<u> </u>		\vdash	х	0.3000%			\vdash
154												
155	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)							=	4,588			
156	Less. Ormano Capital Tax reported in the initial estimate column (Cell C70)							_	4,551			
157	Regulatory Ontario Capital Tax Variance							=	37			
158 159	Federal LCT				\vdash		\vdash	\vdash				\vdash
160	Base								11,068,045			
161	Less: Exemption from tab Tax Rates, Table 2, cell C40							-	10,000,000			

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	A	В	С	D	Е	F	G	Н		J	K	L
	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5	0										0	
6			\$						\$		\$	
162	Revised Federal LCT							=	1,068,045			
163												

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T SECTION 39 PILS TAX GROSS-UP "SIMPL" ITEM Initial Estimate Filing Filing Filing F		A	В	С	D	Е	F	G	Н		J	K	L
3 TAX CALCULATIONS (TAXCALC)	1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	+
3 TAX CALCULATIONS (TAXCALC)	2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	+-1
5													+-1
5	4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	+
164 Rate (as a result of legislative changes) tab 'Tax Rates' cell C51	5											0	+
166 Gross Amount	6			\$						\$		\$	+
166 Gross Amount	164	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51								0.2250%			$\boldsymbol{ o}$
166 Gress Amount		The term of the te						\vdash					+
167 Less: Federal surfax		Gross Amount								606			+
168 Revised Net LCT								\vdash	-				+
170 Lass: Federal LCT reported in the Initial estimate column (Cell C82)	168	Revised Net LCT							=				+
171 Regulatory Federal LCT Variance	169												\vdash
173 Actual Income Tax Rate used for gross-up (exclude surtax) 29.02%	170	Less: Federal LCT reported in the initial estimate column (Cell C82)							-	0			+
173 Actual Income Tax Rate used for gross-up (exclude surtax) 29.02% 174 175 Income Tax (grossed-up) + (8.792) + (8.792) 176 Income Tax (grossed-up) + 0 0 177 Ontano Capital Tax + 37 178 Income Tax (grossed-up) + 0 0 177 Ontano Capital Tax + 37 178 Income Tax (grossed-up) + 0 0 177 Ontano Capital Tax + 37 178 Income Tax (grossed-up) + 0 0 178 Income Tax (grossed-up) + 0 178 Income Ta	171	Regulatory Federal LCT Variance							=	0			\top
172	172	•											\top
172	173	Actual Income Tax Rate used for gross-up (exclude surtax)								29.02%			\top
175 CCT (grossed-up)	174												\top
1777 Ontario Capital Tax	175	Income Tax (grossed-up)							+	(8,792)			\top
178	176	LCT (grossed-up)							+	0			\Box
175 DEFERRAL ACCOUNT VARIANCE ADJUSTMENT	177	Ontario Capital Tax							+	37			\top
180	178												\Box
TRUE-UP VARIANCE (from cell I130)	179	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT							=	(8,755)			\Box
182	180												\Box
183 Total Deferral Account Entry (Positive Entry = Debit)	181	TRUE-UP VARIANCE (from cell I130)							+	37,706			\Box
184	182												\top
1885	183	Total Deferral Account Entry (Positive Entry = Debit)							=	28,951			\Box
188 V INTEREST PORTION OF TRUE-UP	184	(Deferral Account Variance + True-up Variance)											\vdash
188 V INTEREST PORTION OF TRUE-UP	185	. ,											+
188 V INTEREST PORTION OF TRUE-UP	186												+
189 Variance Caused By Phase-in of Deemed Debt	187												${f o}$
189 Variance Caused By Phase-in of Deemed Debt	188	V) INTEREST PORTION OF TRUE-UP											+-1
190													+
192 Interest phased-in (Cell C36) 51,434	190												+
193	191	Total deemed interest (REGINFO)								401,217			+-1
194 Variance due to phase-in of debt component of MARR in rates 349,783 195	192	Interest phased-in (Cell C36)								51,434			+
195 according to the Board's decision	193							\vdash					\vdash
196 197 Other Interest Variances (i.e. Borrowing Levels 198 Above Deemed Debt per Rate Handbook)	194	Variance due to phase-in of debt component of MARR in rates								349,783			\top
196 197 Other Interest Variances (i.e. Borrowing Levels 198 Above Deemed Debt per Rate Handbook)		according to the Board's decision											\top
198 Above Deemed Debt per Rate Handbook	196												\top
199 Interest deducted on MoF filing (Cell K36+K41)	197												\top
199 Interest deducted on MoF filing (Cell K36+K41)	198												$\top \Box$
201 202 Variance caused by excess debt	199	Interest deducted on MoF filing (Cell K36+K41)								0			$\top \Box$
202 Variance caused by excess debt 0		Total deemed interest (REGINFO CELL D61)								401,217			\top
203 204 Interest Adjustment for Tax Purposes (carry forward to Cell I110) 0 205 206 Total Interest Variance 349,783	201												\Box
204 Interest Adjustment for Tax Purposes (carry forward to Cell I110) 0 205 206 Total Interest Variance 349,783	202	Variance caused by excess debt								0			\top
205 349,783 206 Total Interest Variance 349,783	203												\top
206 Total Interest Variance 349,783		Interest Adjustment for Tax Purposes (carry forward to Cell I110)								0			
	205												
207	206	Total Interest Variance								349,783			
	207												

1	A SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	C	D Non-wises	E Wines and	F
2	SECTION 93 PILs TAX GROSS-UP "SIMPIL" TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F	Non-wires Eliminations	Wires-only Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Corporate Tax	Eliminations	Return	
4	(IOI WILES-OTHY DUSTILESS - SEE S. 72 OLD ACC)		Return		Neturn	
5			rvetuiii		0	
6	Section A: Identification:	_				
7	Utility Name: HYDRONAME	_				
8	Reporting period: Dec. 31, 2001 Revised					
9	Reporting period: Dec. 31, 2001 Revised 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 :		13,835	< - 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 question		vorksheet.)			
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 ret	ums.				
24						
25		terest e	xpense and provisio	n for income tax		
26	. , , , , , , ,		<i>'</i>			
27	Please enter the non-wire operation's amount as a positive number, t	the prod	gram automatically ti	reats all amounts		
28	in the "non-wires elimination column" as negative values in TAXREC					
29	•					
30	Income:					
31	Energy Sales	+	0		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	
13	Amortization	-			0	
14	Ontario Capital Tax	-			0	
45	·	-			0	
46		-			0	
47		-			0	
48		-			0	
49						
50		=	-371,600	0	0	
51		-			0	
52	Provision for payments in lieu of income taxes	-	-858,800		-858,800	
53	Net Income (loss)	=	487,200	0	858,800	
	(The Net Income (loss) on the MoF column should equal to the net income					
- 4	(loss) per financial statements on Schedule 1 of the tax return.)					
54						
55						
57	Section C: Reconciliation of accounting income to taxable inco	me				
50	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS: Provision for income tay	_	-050 000	0	050 000	
	Provision for income tax Enderel large corporation tax	+	-858,800	0	-858,800	
30	Federal large corporation tax Decreciation & Amortization	+	140,479	0	140,479	
	Depreciation & Amortization	+	123,643	0	123,643	
	Employee benefit plans-accrued, not paid Tay reserves - beginning of year		123,643	0		
<u>ک</u> د 24	Tax reserves - beginning of year Reserves from financial statements- end of year	+	_		0	
	Regulatory adjustments	+	0	0	0	
	Material addition items from TAXREC 2	+	0	0	0	
	Other addition items (not Material) from TAXREC 2	+	100	0		
68	Out of State of Herita (not material) Hull TAREC 2	-	100	U	100	
69	Subtotal		-594,578	0	-594,578	
70	Sobiola!	_	-084,076	U	-084,076	
71	Other Additions: (Please explain the nature of the additions)	_				
72	Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+	453		453	
	Capital items expensed	+	400		0	
75		+			0	
76		+			0	
77		+			0	
78		+			0	
79	Total Other Additions	=	453	0	453	
30						
31	Total Additions	=	-594,125	0	-594,125	
-			551,120		55.,.20	
12	Recap Material Additions:					
			0	0	0	
33			0	0	0	
3 14			0	0	0	
33 34 35			0	0		
33 34 35 36						
3 4 5 6 7			0			
33 34 35 36 37			0	0		
33 34 35 36 37 38			0	0	0	
82 83 84 85 86 87 88 89 90	Total Other additions >materiality level		0	0	0	
83 84 85 86 87 88 89 90	Total Other additions >materiality level Other deductions (less than materiality level)		0	0	0 0	
83 84 85 86 87 88 89 90 91	Total Other additions >materiality level Other deductions (less than materiality level) Total Other Additions		0	0	0 0 0 453	

1	A SECTION 93 PILs TAX GROSS-UP "SIMPIL"	B LINE	C M of F	D Non-wires	E Wires-only	F
2	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax Return		Return	
5			rtotam		0	
	BOOK TO TAX DEDUCTIONS: Capital cost allowance		136,815		136,815	
97	Cumulative eligible capital deduction	-	14,462		14,462	
	Employee benefit plans-paid amounts Items capitalized for regulatory purposes	-	34,846		34,846 0	
100	Regulatory adjustments :	-			0	
101		-	0	0	0	
103	Tax reserves - end of year	-	0	0	0	
104	Reserves from financial statements- beginning of year Contributions to deferred income plans	-	0	0	0	
106	Contributions to pension plans	-			0	
	Interest capitalized for accounting deducted for tax Material deduction items from TAXREC 2	-	0	0	0	
109	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
110		=	186.123	0	186,123	
112	Other deductions (Please explain the nature of the deductions)		100,120			
	Charitable donations - tax basis Gain on disposal of assets	-		0	0	
115	Capital Tax	-			0	
116		-			0	
118		=	0	0	0	
119		=	400 400		400 400	
120		_	186,123	0	186,123	
	Recap Material Deductions:					
123			0	0	0	
125			0	0	0	
126			0	0	0	
128	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level Total Other Deductions		0	0	0	
131						
	TAXABLE INCOME DEDUCT:	=	-293,048	0	78,552	
134	Non-capital loss applied positive number	-			0	
135	Net capital loss applied positive number	-			0	
137	NET TAXABLE INCOME	=	(293,048)	0	78,552	
138	FROM ACTUAL TAX RETURNS					
140	Net Federal Income Tax (Must agree with tax return)	+			0	
141	Net Ontario Income Tax (Must agree with tax return)	+	0	0	0	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
144	Total Income Tax	=	0	0	0	
146	FROM ACTUAL TAX RETURNS					
147	Net Federal Income Tax Rate (Must agree with tax return) Net Ontario Income Tax Rate (Must agree with tax return)		28.12% 12.50%		28.12% 12.50%	
149			40.62%		40.62%	
150						
151	Section D: Detailed calculation of Ontario Capital Tax					
	ONTARIO CAPITAL TAX					-
155	(From Ontario CT23) PAID-UP CAPITAL					
156			,			
	Paid-up capital stock Retained earnings (if deficit, deduct)	+/-	100 8,566,527		100 8,566,527	
159	Capital and other surplus excluding	+	4,402,373		4,402,373	
	appraisal surplus Loans and advances	+			0	
162	Bank loans	+			0	
	Bankers acceptances Bonds and debentures payable	+	0		0	
165	Mortgages payable	+			0	
166	Lien notes payable Deferred credits	+	-865,000		-865,000	
168	Contingent, investment, inventory and similar reserves	+	4,606,104		4,606,104	
	Other reserves not allowed as deductions Share of partnership(s), joint venture(s) paid-up capital	+			0	
171	Sub-total	=	16,710,104	0	16,710,104	
172	Subtract:					
173	Amounts deducted for income tax purposes in excess of amounts booked	-			0	
474	Deductible R&D expenditures and ONTTI costs deferred for income tax	-			0	
175	tax Total (Net) Paid-up Capital	=	16,710,104	0	16,710,104	
176						
177	ELIGIBLE INVESTMENTS					
179	Bonds, lien notes, interest coupons	+			0	
180	Mortgages due from other corporations Shares in other corporations	+			0	
182	Loans and advances to unrelated corporations	+			0	
183	Eligible loans and advances to related corporations	+			0	
185		_			0	
186		=	0	0	0	
187						

_	Α.	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	F
	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					0	
188	TOTAL ASSETS					
190	TOTAL ASSETS					
	Total assets per balance sheet	+	16,179,739		16,179,739	
192	Mortgages or other liabilities deducted from assets	+			0	
	Share of partnership(s)/ joint venture(s) total assets	+			0	
194	Subtract: Investment in partnership(s)/joint venture(s)	-			0	
195	Total assets as adjusted	=	16,179,739	0	16,179,739	
197	Total assets as adjusted		10,170,700		10,175,705	
198	Add: (if deducted from assets)					
	Contingent, investment, inventory and similar reserves	+			0	
	Other reserves not allowed as deductions	+			0	
201	Subtract: Amounts deducted for income tax numeros in execut of amounts				0	
202	Amounts deducted for income tax purposes in excess of amounts booked	-			o	
202	Deductible R&D expenditures and ONTTI costs deferred	-			0	
203	for income tax				J	
204	Subtract: Appraisal surplus if booked	-			0	
	Add or subtract: Other adjustments	+/-			0	
206	Total Assats	\Box	40 470 700		40 470 700	
207	Total Assets	=	16,179,739	0	16,179,739	
209		\vdash				
	Investment Allowance		0	0	0	
211						
	Taxable Capital					
213	Net paid-up capital	+	16,710,104		16,710,104	
	Subtract: Investment Allowance	-	16,710,104	0	16,710,104	
216	Subtract. Investment Andwarde		0		0	
217	Taxable Capital	=	16,710,104	0	16,710,104	
218						
	Capital Tax Calculation					
	Deduction from taxable capital up to maximum of \$5,000,000		5,000,000	0	5,000,000	
221	(Input in tab Tax Rates) Net Taxable Capital		11,710,104	0	11,710,104	
223	Net Taxable Capital		11,710,104		11,710,104	
224	Rate		0.3000%	0.3000%	0.3000%	
225						
	Days in taxation year		92	92	92	
227	Divide days by 365		0.25	0.25	0.25	
229	Ontario Capital Tax (Must agree with CT23 return)	-	8,855	0	8,855	
230	Ontario Capital Tax (mast agree with C123 lettern)				-,	
231	Section E: Detailed calculation of Large Corporation Tax					
232						
	LARGE CORPORATION TAX					
	(From Federal Schedule 33) CAPITAL					
	ADD:	$\vdash \vdash \vdash$				
	Reserves that have not been deducted in computing income for the	H . H				
	year under Part I	+	2,131,539		2,131,539	
	Capital stock	+	100		100	
	Retained earnings	+	8,566,527		8,566,527	
	Contributed surplus	+	4,402,373		4,402,373	
	Any other surpluses Deferred unrealized foreign exchange gains	+			0	
	All loans and advances to the corporation	+			0	
	All indebtedness- bonds, debentures, notes, mortgages, bankers	+				
	acceptances, or similar obligations				0	
245	Any dividends declared but not paid	+			0	
246	All other indebtedness outstanding for more than 365 days	+			0	
248	Subtotal	=	15,100,539	0	15,100,539	
249			. 3, . 50,500		. 2, . 55,555	
	DEDUCT:					
	Deferred tax debit balance	-	865,000		865,000	
252	Any deficit deducted in computing shareholders' equity	-			0	
253	Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	-			o	
	Deferred unrealized foreign exchange losses	-			0	
255	Selected outcomes in editi exertalling mayer				Ü	
256	Subtotal	=	865,000	0	865,000	
257						
	Capital for the year		14,235,539	0	14,235,539	
259						

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-	A	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC)	LINE			Tax	
			Corporate	Eliminations		
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					0	
260	INVESTMENT ALLOWANCE					
261						
262	Shares in another corporation	+			0	
	Loan or advance to another corporation	+			0	
	Bond, debenture, note, mortgage, or	+			0	
	similar obligation of another corporation	+			0	
	Long term debt of financial institution	+			0	
	Dividend receivable from another corporation	+			0	
267		-			U	
	Debts of corporate partnerships that were not exempt from tax	+			_	
	under Part I.3				0	
	Interest in a partnership	+			0	
270						
271	Investment Allowance	=	0	0	0	
272						
273						
274	TAXABLE CAPITAL					
275						
276	Capital for the year	=	14,235,539	0	14,235,539	
277		Н			,	
	Deduct: Investment allowance	-	0	0	0	
279	Deduct. III estille it allowance					
280	Taxable Capital for taxation year	=	14.235.539	0	14.235.539	
281	Taxable Capital for taxation year	-	14,230,038	U	14,200,008	
	Deduct: Cooled Deduction	\vdash	10.000.000	0	10.000.000	
	Deduct: Capital Deduction - maximum of \$50,000,000	-	10,000,000	U	10,000,000	
283	(Input in tab 'Tax Rates')		4 005 500		4 005 500	
284	Taxable Capital	=	4,235,539	0	4,235,539	
285						
	Rate 0.225% in 2002 and 2003; 0.200% in 2004		0.22500%	0.22500%	0.22500%	
287						
288	Days in year		92	92	92	
289	Divide days by 366		0.2521	0.2521	0.2521	
290						
291	Gross Part I.3 Tax LCT (Must agree with tax return)	=	2,402	0	2,402	
292	, ,	\vdash				
293	Federal Surtax Rate		1.1200%	1.1200%	1.1200%	
294		\vdash	1.125376	25576	1.120070	
	Less: Federal Surtax = Actual Surtax from tax return	-	0		0	
296		<u> </u>	0		0	
	Net Part I.3 Tax - LCT Payable (Must agree with tax return)	=	2,402	0	2,402	
200	(If surtax is greater than Gross LCT, then zero)		2,402	U	2,402	
299	(ii surtax is greater than Gross LCT, then zero)	\vdash				
	0-6-51	\vdash				
	Section F: Income and Capital Taxes					
301		ш				
	RECAP FROM ABOVE:					
	Total Income Taxes	+	0	0	0	
	Ontario Capital Tax	+	8,855	0	8,855	
305	Federal Large Corporations Tax	+	2,402	0	2,402	
306						
307	Total income and capital taxes	=	11,257	0	11,257	
308		Н				

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-C Page 10 of 16 Filed: September 19, 2012

_	A	В	С	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	Emmadono	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5		0			0	
6						
7	Utility Name: HYDRONAME					
8	Reporting period: Dec. 31, 2001 Revised					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)		0		0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
17					0	
18	Other				0	
19	Other				0	
21		+			0	
22	Total (carry forward to the TAYDEC worksheet)	+	0	0	0	
23	Total (carry forward to the TAXREC worksheet)	+	U	U	U	
	End of Year:	+				
25	Elid of Teal.				0	
	Reserve for doubtful accounts ss. 20(1)(I)	+	0		0	
	Reserve for goods & services ss.20(1)(m)	1			0	
	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:	1				
41					0	
42	Environmental				0	
	Environmental Allowance for doubtful accounts		0		0	
		+	U		0	
46	Inventory obsolescence Property taxes	+			0	
47	Employee Future benefits	+			0	
48	Other	+			0	
49	Out of	+			0	
50	Total (carry forward to the TAXREC worksheet)	1	0	0	0	
51	(carry formation to the fronte worksheet)	+	Ü	Ü	Ü	
52	End of Year:	1				
53		1			0	
54		1			0	
55	Environmental				0	
56	Allowance for doubtful accounts		0		0	
57	Inventory obsolescence				0	
	Property taxes				0	
59	Employee Future Benefits				0	
	Other				0	
61					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1	OFOTION OF THE TAY OF OOD UP. HOMBILL		14.45	Non-order o	146	₩
	SECTION 93 PILS TAX GROSS-UP "SIMPIL" TAX RETURN RECONCILIATION (TAXREC 2)	LINE	M of F	Non-wires	Wires-only	₩
			Corporate	Eliminations	Tax	₩
5	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	\vdash
		,	Return		•	₩
6					0	₩
7						₩
	Utility Name: HYDRONAME					₩
	Reporting period: Dec. 31, 2001 Revised					\perp
	Number of days in taxation year:		92			
	Materiality Level:		13,835			_
12						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
	Recapture of capital cost allowance	+			0	
	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	+	100		100	\Box
21	Taxable capital gains	+			0	
	Depreciation in inventory -end of year	+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Non-deductible club dues and fees	+			0	
	Non-deductible automobile expenses	+			0	
	Non-deductible life insurance premiums	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Non-deductible meals and entertainment	+			0	
	Book loss on joint ventures or partnerships	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Deemed dividend income	+			0	
					0	
	Dividends credited to investment account	+				
	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	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		+				Т
54	Total Additions	=	100	0	100	
55			.00		100	\vdash
	Recap of Material Additions:					+
57			0	0	0	\vdash
58			0	0	0	_
59			0	0	0	
60			0	0	0	
61			0	0	0	
						_
62 63			0	0	0	
64			0	0		
65			0	0	0	
66			0	0	0	
67 20			0	0	0	
68			0	0	0	
59			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	1
75			0	0	0	Г
76			0	0	0	1
77			0	0	0	
78			0	0	0	
79			0	0	0	
80			0	0	0	
81			0	0	0	
82			0	0	0	
_						

2	A SECTION 02 DIL 9 TAY ODGES UP "SIMDIL"	В	C	D Non-wires	E Wires only	F
2	SECTION 93 PILs TAX GROSS-UP "SIMPIL" TAX RETURN RECONCILIATION (TAXREC 2)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	\vdash
4	(for "wires-only" business - see s. 72 OEB Act)		Tax	Liimidions	Return	\vdash
5	0		Return		11014111	
6					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 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		100	0	100	
	Total Additions		100	0	100	
98						
	Deduct:					<u> </u>
	Gain on disposal of assets per f/s 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	
	Other deductions: (Please explain in detail the nature of the item)	-				
	Imputed interest on Reg Assets	-			0	
	Ont Cap Tax	-	0	0	0	
	employee future benefit expense	-			0	
114		-			0	_
116		-			0	
117		-			0	
118		-			0	
119		-			0	
120		-			0	
121		-			0	
122		=	0	0	0	
123						
	Recap of Material Deductions:					\vdash
125			0	0	0	
126			0	0	0	_
128			0	0	0	_
129			0	0	0	_
130			0	0	0	
131			0	0	0	
132			0	0	0	
133			0	0	0	
134			0	0	0	
135			0	0	0	_
136			0	0	0	
137			0	0	0	
138			0	0	0	
139			0	0	0	
140			0	0	0	
141			0	0	0	
143			0	0	0	
144			0	0	0	_
145			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
148	Total Deductions		0	0	0	
149						

	Α	В	С	D	E	F	G	Н	_
1	SECTION 93 PILs TAX GRO	SS-UP "SI	IMPIL"		,				
2	Corporate Tax Rates					0			
3	Exemptions, Deductions, o		ds			0			
4	Utility Name: HYDRONAME								
5	Reporting period: Dec. 31,	2001 Revis	sed						
7						Table 1			
8	Rates Used in 2002 RAM PI	Le Applica	tions			Table I			
9	Income Range	LS Applica	0		200,001				
10	RAM 2002		to		to	>700,000			
11	KAW 2002	Year	200,000		700,000	>700,000			
	Income Tax Rate	rear	200,000		700,000				
13		2002							
	Federal (Includes surtax)	2002	0.00%						
	and Ontario blended		19.12%		34.12%	40.62%			
16	Blended rate		19.12%	0.00%	34.12%	40.62%	1		
17	Dicinaca rate		10.1270	0.0070	04.1270	40.0270			
	Capital Tax Rate		0.300%						
19	LCT rate		0.225%						
20	Surtax		1.12%						
	Ontario Capital Tax	MAX							
21	Exemption **	\$5MM	5,000,000						
	Federal Large								
	Corporations Tax	MAX	10,000,000						
22	Exemption **	\$10MM	.0,000,000						
23	**Exemption amounts must	agree with	the Board a	pproved 200	2 RAM PII e	filing	1		
24	IIII	agree with	. ale board-a	pp.0180 200		9			
25						Table 2			
	Expected Rates and Exemp	tions for 2	004						
27	Income Range		0	250,001	400,001		ı		
28	Expected Rates 2004		to	to	to	>1,128,000			
29		Year	250,000	400,000	1,128,000				
30	Income Tax Rate								
31	Current year	2004							
32	Federal (Includes surtax)		13.12%	22.12%	22.12%	22.12%	•		
33	Ontario		5.50%	5.50%	9.75%	14.00%			
34	Blended rate		18.62%	27.62%	31.87%	36.12%			
35									
36	Capital Tax Rate		0.300%				•		
37									
_	LCT rate		0.200%						
38	LCT rate Surtax		0.200% 1.12%						
38		MAX	1.12%						
	Surtax Ontario Capital Tax	MAX \$5MM							
	Surtax Ontario Capital Tax	\$5MM	1.12%						
	Surtax Ontario Capital Tax Exemption ***	\$5MM MAX	1.12%						
39	Surtax Ontario Capital Tax Exemption Federal Large Corporations Tax Exemption	\$5MM	1.12% 5,000,000						
39 40 41	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions	\$5MM MAX \$50MM	1.12% 5,000,000 50,000,000	3oard's instr	uctions rega	arding			
39 40 41 42	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption ***	\$5MM MAX \$50MM	1.12% 5,000,000 50,000,000	3oard's instr	uctions rega				
40 41 42 43	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities.	\$5MM MAX \$50MM must com	1.12% 5,000,000 50,000,000 ply with the E		uctions rega	arding			
39 40 41 42 43 44	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili	\$5MM MAX \$50MM must com	1.12% 5,000,000 50,000,000 ply with the E	turns					
39 40 41 42 43 44 45	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities.	\$5MM MAX \$50MM must com	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0	turns 250,001	400,001	Table 3			
10 11 12 13 14 15	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili	\$5MM MAX \$50MM must com	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to	250,001 to	400,001 to				
10 11 12 13 14 15 16 17	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range	\$5MM MAX \$50MM must com	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0	turns 250,001	400,001	Table 3			
40 41 42 43 44 45 46 47 48	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** "*Allocation of exemptions regulated activities. Input Information from Utili Income Range	\$5MM MAX \$50MM must com ty's Actual	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to	250,001 to	400,001 to	Table 3			
10 11 12 13 14 15 16 17 18	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year	\$5MM MAX \$50MM must com	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000	250,001 to 400,000	400,001 to 1,128,000	Table 3 >1,128,000			
40 41 42 43 44 45 46 47 48 49	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax)	\$5MM MAX \$50MM must com ty's Actual	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000	250,001 to 400,000	400,001 to 1,128,000	Table 3 >1,128,000 22.12%			
40 41 42 43 44 45 46 47 48 49 50	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	\$5MM MAX \$50MM must com ty's Actual	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
40 41 42 43 44 45 46 47 48 49 50 51	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax)	\$5MM MAX \$50MM must com ty's Actual	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000	250,001 to 400,000	400,001 to 1,128,000	Table 3 >1,128,000 22.12%			
40 41 42 43 44 45 46 47 48 49 50 51 52 53	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	\$5MM MAX \$50MM must com ty's Actual	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
40 41 42 43 44 45 46 47 48 49 50 51 52	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	\$5MM MAX \$50MM must com ty's Actual	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
40 41 42 43 44 45 46 47 48 49 50 51 52 55	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	\$5MM MAX \$50MM must com ty's Actual	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 0 to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
40 41 42 43 44 45 46 47 48 49 50 51 52 55	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax	\$5MM MAX \$50MM must com ty's Actual Year 2004	1.12% 5,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
40 41 42 43 44 45 46 47 48 49 50 51 52 55 56	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	\$5MM MAX \$50MM must com ty's Actual Year 2004	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
10 11 12 13 14 15 16 17 18 19 50 51 55 56	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	\$5MM MAX \$50MM must com ty's Actual Year 2004	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 0 to 250,000 13.12% 5.50% 18.62%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Curtax Ontario Capital Tax Exemption * Federal Large	\$5MM MAX \$50MM must com ty's Actual Year 2004	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ****Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12%	250,001 to 400,000 22.12% 5.50%	400,001 to 1,128,000 22.12% 9.75%	Table 3 >1,128,000 22.12% 14.00%			
39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 0 to 250,000 13.12% 5.50% 18.62% 0.300% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actu	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actu	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 60 61 62	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actu	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
39 40 41 42 43 44 45 50 51 52 53 54 55 56 57 58 59 60 61	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actu	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
39 40 41 42 43 44 45 50 51 52 53 54 55 56 57 58 59 60 61 62	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actu	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
39 40 41 42 43 44 45 50 51 52 53 54 55 56 57 58 59 60 61 62	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actu	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
39 40 41 42 43 44 45 50 51 52 53 54 55 56 57 58 59 60 61 62	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actu	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			
39 40 41 42 43 44 45 50 51 52 53 54 55 56 57 58 59 60 61 62	Surtax Ontario Capital Tax Exemption *** Federal Large Corporations Tax Exemption *** ***Allocation of exemptions regulated activities. Input Information from Utili Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Include copies of the actu	\$5MM MAX \$50MM must com ty's Actual Year 2004 MAX \$5MM MAX \$5MM MAX \$50MM	1.12% 5,000,000 50,000,000 50,000,000 ply with the E 2004 Tax Ret 0 to 250,000 13.12% 5.50% 18.62% 0.225% 1.12% 4,969,248 10,000,000	250,001 to 400,000 22.12% 5.50% 27.62%	400,001 to 1,128,000 22.12% 9.75% 31.87%	Table 3 >1,128,000 22.12% 14.00% 36.12%			

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	Α	В	С	D
1	· ` `	SECTION 93 PILs TAX GROSS-UP "SIMPIL"		
2		Filing Requirements related to the "SIMPIL" model		0
3		Utility Name: HYDRONAME		0
4		Reporting period: Dec. 31, 2001 Revised		
5		,		
6				
7				
8				
9		Documents to be submitted to the Board when filing the Ministry of Finance Column	info	rmation:
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				
	10)	Financial statements used to prepare tax returns if different from the audited	N/A	
32		financial statements submitted to the Board in April 2005		
33				
34	11)	Electronic Excel format of the SIMPIL worksheets	Yes	
35				
36	12)	Notices of assessments, and any re-assessments, for:		
37		2001		
38		2002		
39		2003		
40		2004	Yes	
41				
42	13)	Schedules or pages from CT23 and T2 tax returns	Yes	
43				
44				
45				
46				
47 48				
48				
50				
50				

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A B SECTION 93 PILs TAX GROSS-UP "SIMPIL" Background Questionnaire Utility Name: HYDRONAME Reporting period: Dec. 31, 2001 Revised Does the company engage in non-regulated activities? Answer: No If the answer to question 1 is "NO", please skip questions 2 to 6. Please identify the types of non-wire operations carried on by the LDC. Answer: Answer: Does the LDC intend to transfer the non-wire operations to a separate legal entity and the	O O
2 Background Questionnaire 3 Utility Name: HYDRONAME 4 Reporting period: Dec. 31, 2001 Revised 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	_
Utility Name: HYDRONAME Reporting period: Dec. 31, 2001 Revised 1 Does the company engage in non-regulated activities? Answer: No If the answer to question 1 is "NO", please skip questions 2 to 6. 2 Please identify the types of non-wire operations carried on by the LDC. Answer: Answer:	_
Reporting period: Dec. 31, 2001 Revised 1 Does the company engage in non-regulated activities? Answer: No If the answer to question 1 is "NO", please skip questions 2 to 6. Please identify the types of non-wire operations carried on by the LDC. Answer: Answer:	
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	
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	
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	
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	
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	
11	
11	
12 2 Please identify the types of non-wire operations carried on by the LDC. 13 Answer: 14 15 16	
13 Answer: 14 15 16	
15 16	
16	
17	
3 Does the LDC intend to transfer the non-wire operations to a separate legal entity and the	
17 expected date?	
18 Answer:	
19	
20	
21	
4 Please identify the percentage and amount of gross revenues arising from non-wire	
22 operations.	
23 Answer:	
24	
25	
5 Please identify the percentage and amount of operating expense incurred pertaining to non	i-
26 wire operations. 27 Answer:	
27 Answer:	
29	
6 Please identify the percentage and amount of depreciation and capital cost allowance	
expenses pertaining to non-wire operations.	
31 Answer:	
32 Aliswei.	+
33	+
34	+
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	
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	1
41 accounting adjustments were the same.	
42	1
43	
44	

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_	Δ	В	С	D	E	F	G	Н		-	K	N	0
1	SECTION 93 PILs TAX GROS	_	"SIMPIL"	_	_	•			'	,	IX.	14	
2			red Payments i	n lie	ou of Tayes			\vdash		_		-	
3	Utility Name: HYDRONAME		ica i ayınızınızı		- COLITION OF THE COLITION OF			Н		_		\vdash	0
4	Reporting period: Dec. 31, 2		vised	\vdash				Н		_		-	0
5		T		on:	+ for increase;	- fo	r decrease			-			
6		1]										
7													
8													
9	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		
10	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		Total
11													
12	Opening balance:	=	0		0		37,706		37,706		37,706		0
	Initial Estimate PILs Rate	+/-											
13	Adjustment (1)												0
	True-up Variance	+/-											
14	Adjustment (2)				37,706								37,706
١	Deferral Account Variance	+/-											
15	Adjustment (3)												0
	Adjustments to reported												
16	prior years' variances (4)			_				_		_			0
17	Carrying charges	+/-											0
	PILs collected from	-											
18	customers - Proxy (5)		. 0										0
19													
	Ending balance: #1562		0		37,706		37,706		37,706	_	37,706		37,706
21													
l	PILs collected from	-											
22	customers - Reg Assets (6)		0		0				0		0		0
23													
24	Note:												

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APPENDIX 9-D 2002 SIMPIL Model

A	В	С	D	E
1 PILs TAXES - EB-2008-381				Version 2009.1
2 REGULATORY INFORMATION (REGINFO)				
3 Utility Name: UTILITYNAME			Colour Code	
4 Reporting period: 2002			Input Cell	
	205	deve	Formula in Cell	
6 Days in reporting period: 7 Total days in the calendar year:	365 365	days		
8	363	days		
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	Υ	
TO TO THE CONTROL OF THE STATE		1/114		
14 Was the utility recently acquired by Hydro One				
15 and now subject to s.89 & 90 PILs?		Y/N	N	
17 Is the utility a non-profit corporation?	_	Y/N	N	
18 (If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
10	ОСТ	Y/N	Υ	
19 Are the Ontario Capital Tax & Large Corporations Tax Exemptions 20 shared among the corporate group?				
	LCT	Y/N	N 00.70/	
21 Please identify the % used to allocate the OCT and LCT exemptions i			99.7%	
22 Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
24 Accounting Year End		Date	12-31-2002	
26 MARR NO TAX CALCULATIONS				Regulatory
27 SHEET #7 FINAL RUD MODEL DATA				Income
28 (FROM 1999 FINANCIAL STATEMENTS)				Income
29 USE BOARD-APPROVED AMOUNTS				
30				
31 Rate Base (wires-only)	+		11,068,045	
33 Common Equity Ratio (CER)			50.00%	
35 1-CER			50.00%	
37 Target Return On Equity			9.88%	
39 Debt rate			7.25%	
10			1	
			947,978	
41 Market Adjusted Revenue Requirement				
TE CONTRACTOR OF THE CONTRACTO			255.161	255.161
43 1999 return from RUD Sheet #7			255,161	255,161
43 1999 return from RUD Sheet #7 45 Total Incremental revenue			255,161 692,817	255,161
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in			692,817	
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 6 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001			692,817 230,939	230,939
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002			692,817 230,939 230,939	230,939 230,939
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			692,817 230,939	230,939 230,939
43 1999 return from RUD Sheet #7 45 Total Incremental revenue Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board)			692,817 230,939 230,939	230,939 230,939
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM			692,817 230,939 230,939	230,939 230,939
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM			692,817 230,939 230,939	230,939 230,939
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 6 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53			692,817 230,939 230,939	230,939 230,939
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53 Total Regulatory Income			692,817 230,939 230,939	230,939 230,939 0 0 0
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53 54 Total Regulatory Income			692,817 230,939 230,939	230,939 230,939 0 0 0
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53 Total Regulatory Income			692,817 230,939 230,939 230,939 5,534,023	230,939 230,939 0 0 0
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 6 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53 54 Total Regulatory Income 55 56 Equity 57 58 Return at target ROE			692,817 230,939 230,939 230,939	230,939 230,939 0 0 0
Total Incremental revenue Input: Board-approved dollar amounts phased-in Amount allowed in 2001 Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM Other Board-approved changes to MARR or incremental revenue Total Regulatory Income Equity Return at target ROE			692,817 230,939 230,939 230,939 5,534,023	230,939 230,939 0 0 0
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53 54 Total Regulatory Income 55 66 Equity 57 60 Debt			692,817 230,939 230,939 230,939 5,534,023	230,939 230,939 0 0 0
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53 54 Total Regulatory Income 55 56 Equity 57 58 Return at target ROE 59 60 Debt 61			5,534,023 5,534,023	230,939 230,939 0 0 0
Total Incremental revenue Input: Board-approved dollar amounts phased-in Amount allowed in 2001 Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM Other Board-approved changes to MARR or incremental revenue Total Regulatory Income Equity Return at target ROE Debt Debt Deemed interest amount in 100% of MARR			692,817 230,939 230,939 230,939 5,534,023	230,939 230,939 0 0 0
Total Incremental revenue Input: Board-approved dollar amounts phased-in Amount allowed in 2001 Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM Other Board-approved changes to MARR or incremental revenue Total Regulatory Income Equity Return at target ROE Debt Debt Deemed interest amount in 100% of MARR			5,534,023 5,534,023 401,217	230,939 230,939 0 0 0
1999 return from RUD Sheet #7			5,534,023 5,534,023	230,939 230,939 0 0 0
43 1999 return from RUD Sheet #7 45 Total Incremental revenue 46 Input: Board-approved dollar amounts phased-in 47 Amount allowed in 2001 48 Amount allowed in 2002 49 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 50 unless authorized by the Minister and the Board) 51 Amount allowed in 2005 - Third tranche of MARR re: CDM 52 Other Board-approved changes to MARR or incremental revenue 53 54 Total Regulatory Income 55 56 Equity 57 58 Return at target ROE 60 Debt 61 62 Deemed interest amount in 100% of MARR 63 64 Phase-in of interest - Year 1 (2001) 65 ((D43+D47)/D41)*D61			5,534,023 5,534,023 401,217 205,734	230,939 230,939 0 0 0
1999 return from RUD Sheet #7			5,534,023 5,534,023 401,217	230,939 230,939 0 0 0
Total Incremental revenue Input: Board-approved dollar amounts phased-in Amount allowed in 2001 Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210 unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM Other Board-approved changes to MARR or incremental revenue Total Regulatory Income Total Regulatory Income Return at target ROE Debt Debt Debt Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61			5,534,023 5,534,023 401,217 205,734 303,475	230,939 230,939 0 0 0
1999 return from RUD Sheet #7			5,534,023 5,534,023 401,217 205,734	230,939 230,939 0 0 0
1999 return from RUD Sheet #7			5,534,023 5,534,023 5,534,023 401,217 205,734 303,475	230,939 230,939 0 0 0
1999 return from RUD Sheet #7			5,534,023 5,534,023 401,217 205,734 303,475	230,939 230,939 0 0 0
1999 return from RUD Sheet #7			5,534,023 5,534,023 5,534,023 401,217 205,734 303,475	230,939 230,939 0 0 0

_								
4	A PILs TAXES - EB-2008-381	ITEM	C	D	E M of F	F M of F	G	Н
2	PILS DEFERRAL AND VARIANCE ACCOUNTS	IIEM	Initial Estimate		Filing	Filing	Tax Returns	\vdash
3	TAX CALCULATIONS (TAXCALC)	 	Louinate		Variance	Variance	rectario	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5	0)					Version 2009.1	
6	Utility Name: UTILITYNAME							
8	Reporting period: 2002	_					Column	_
9	Days in reporting period:	365	days				Brought	\vdash
10	Total days in the calendar year:	365	days				From	
11			,-				TAXREC	
12			\$		\$		49	
13								
14	I) CORPORATE INCOME TAXES							
15	Devolutes Net Issues - DECINEO ESS	1	717,039		154,429		871,468	
16	Regulatory Net Income REGINFO E53	<u> </u>	717,039		104,428		0/1,400	
18	BOOK TO TAX ADJUSTMENTS							
19	Additions:							
20	Depreciation & Amortization	2	663,503		30,609		694,112	
21	Employee Benefit Plans - Accrued, Not Paid	3			123,643		123,643	
22	Tax reserves - beginning of year	4			0		0	
23	Reserves from financial statements - end of year Regulatory Adjustments - increase in income	5			0		0	
25	Other Additions (See Tab entitled "TAXREC")	-		\vdash	0		0	_
26	"Material" Items from "TAXREC" worksheet	6		Н	0		0	$\overline{}$
27	Other Additions (not "Material") "TAXREC"	6			0		0	
28	"Material Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Meterial") "TAXREC 2"	6			725		725	
30	Items on which true-up does not apply "TAXREC 3"				504,672		504,672	
31	Dadustiana Institut and a siting a				·			
32	Deductions: Input positive numbers Capital Cost Allowage and CEC	7	453,968	\vdash	427 545		881,483	\vdash
34	Capital Cost Allowance and CEC Employee Benefit Plans - Paid Amounts	8	403,968	\vdash	427,515 34,846		881,483 34,846	
35	Items Capitalized for Regulatory Purposes	9			01,010		0,040	
	Regulatory Adjustments - deduction for tax purposes in Item 5	10			0		0	
37	Interest Expense Deemed/ Incurred	11	303,475		-210,585		92,890	
38	Tax reserves - end of year	4			0		0	
39	Reserves from financial statements - beginning of year	4		Ш	0		0	
40	Contributions to deferred income plans Contributions to pension plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			0		0	
43	Other Deductions (See Tab entitled "TAXREC")			Н			-	_
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			826		826	
48	Items on which true-up does not apply "TAXREC 3"				24,750		24,750	
49 50	TAXABLE INCOME/ (LOSS)		000.000		500 700	Defendance Off	4.450.005	
51	TAXABLE INCOME/ (LOSS)	-	623,099		536,726	Before loss C/F	1,159,825	
52	BLENDED INCOME TAX RATE	<u> </u>						\vdash
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%		0.0000%		38.62%	
54								
55	REGULATORY INCOME TAX		240,641		-224,395	Actual	16,246	
56								
57 58	Microllaneous Tay Cradite	4.4		\vdash		A-t		<u> </u>
59	Miscellaneous Tax Credits	14		\vdash	0	Actual	0	_
60	Total Regulatory Income Tax	 	240,641	Н	-224,395	Actual	16,246	-
61	<u></u>	 	2.5,511	Н	22.,500		,210	-
62								
	II) CAPITAL TAXES							
64	0-1							
	Ontario Base	15	11.068.045	\vdash	-11.068.045			\vdash
67	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15	11,068,045 5,000,000	\vdash	-11,068,045 -5.000.000		0	\vdash
68	Taxable Capital	10	6,068,045	H	-16,068,045		0	
69			.,,					
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax	⊢	18,204	ш	-18,204	Overpaid	0	
73 74	Federal Large Corporations Tax	1		\vdash				\vdash
	Base	18	11,068,045	\vdash	-11,068,045			-
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000	М	0		10,000,000	\vdash
77	Taxable Capital	T	1,068,045		-11,068,045		-10,000,000	
78								
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%	ш	0.0000%		0.2250%	
80	Gross Amount of LCT before surtey effect (Tauchia Capital v. Catal	1	2,403	\vdash	-24,903		-22,500	_
82	Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income	21	6,979	\vdash	-24,903 -6,979		-22,500	_
83	COOK TOO GO THE TELEVISION TO A TOWN OF THE TELEVISION OF T	- 21	0,979	\vdash	-0,9/9		0	_
84	Net LCT		0		-17,924		-22,500	
85								

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		-		-	-	F		
1	A PILs TAXES - EB-2008-381	ITEM	C Initial	D	E M of F	M of F	G Tax	н
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: UTILITYNAME							
7	Reporting period: 2002			_			Column	_
9	Days in reporting period:	365	days				Brought	-
10	Total days in the calendar year:	365	days				From	
11							TAXREC	
12			\$		\$		\$	_
13	III) INCLUSION IN RATES							
86 87	III) INCLUSION IN RATES			_			 	_
88	Income Tax Rate used for gross- up (exclude surtax)		38.62%				+	-
89								
90	Income Tax (proxy tax is grossed-up)	22	392,051			Actual 2002	16,246	
91	LCT (proxy tax is grossed-up)	23	0			Actual 2002		
92	Ontario Capital Tax (no gross-up since it is deductible)	24	18,204			Actual 2002	28,644	
94								_
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	410,255			Actual 2002	44,890	-
96	RAM DECISION							\dashv
97								
98								
	IV) FUTURE TRUE-UPS				DD//CD/		↓	
	IV a) Calculation of the True-up Variance			_	DR/(CR)			
	In Additions: Employee Benefit Plans - Accrued, Not Paid	3		-	123,643		+	_
103		4			123,643			-
	Reserves from financial statements-end of year	4			0		+	-
	Regulatory Adjustments	5			0			
	Other additions "Material" Items TAXREC	6			0			
	Other additions "Material" Items TAXREC 2	6			0			
	In Deductions - positive numbers	8			24.046			_
110	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	9			34,846 0			_
	Regulatory Adjustments	10			0			_
	Interest Adjustment for tax purposes (See Below - cell I204)	11			0			
113	Tax reserves claimed in current year	4			0			
	Reserves from F/S beginning of year	4			0			
118	Contributions to deferred income plans Contributions to pension plans	3		_	0		+	_
117	Other deductions "Material" Items TAXREC	12		_	0		 	_
118		12			0			
119								
120	Total TRUE-UPS before tax effect	26		=	88,797			
121	Income Tou Date (such after a stan) from 2002 I little to tour at the				24.660/			
123	Income Tax Rate (excluding surtax) from 2002 Utility's tax return			х	31.66%			
124	Income Tax Effect on True-up adjustments			_	28,113			_
125					20,710			
126	Less: Miscellaneous Tax Credits	14			0			
127								
128	Total Income Tax on True-ups			_	28,113		+	
130	Income Tax Rate used for gross-up (exclude surtax)			_	30.54%		+	-
131					30.34%		1	-
132	TRUE-UP VARIANCE ADJUSTMENT				40,474			
133								
	IV b) Calculation of the Deferral Account Variance caused by							
	changes in legislation							
138	DECILIATORY TAYABLE INCOME (8 00050) (
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial			=	623.099			
137	estimate column)			Ě	023,099		+ +	-
138	REVISED CORPORATE INCOME TAX RATE			x	31.66%		 	-
139								
140	REVISED REGULATORY INCOME TAX			=	197,273			
141	Loss: Povised Mispellaneous Tay Con-Fit			_				
143	Less: Revised Miscellaneous Tax Credits			-	0		+	-
144	Total Revised Regulatory Income Tax			=	197,273			-
148					107,270			
	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell							
146				-	240,641			
147	Desidetes Jesses Tou Verises			_	(40.000)		↓	
148	Regulatory Income Tax Variance			=	(43,368)		+	_
177	1		I	_				

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	Α.	В	С	D	_	F	G	ш
1	A PILs TAXES - EB-2008-381	ITEM	Initial	-	E M of F	M of F	Tax	н
2	PILS DEFERRAL AND VARIANCE ACCOUNTS	IILM	Estimate	\vdash	Filing	Filing	Returns	-
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance	110101110	-
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		-
5	0			Н			Version 2009.1	-
6	Utility Name: UTILITYNAME							
7	Reporting period: 2002							
8				Н			Column	
9	Days in reporting period:	365	days	П			Brought	
10	Total days in the calendar year:	365	days	П			From	
11				П			TAXREC	
12			\$		\$		\$	
13			ĺ					
150	Ontario Capital Tax							
151	Base			=	11,068,045			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
153	Revised deemed taxable capital			=	6,068,045			
154								
155	Rate - Tab Tax Rates cell C54			X	0.3000%			
156								
157	Revised Ontario Capital Tax			=	18,204			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)							
158				-	18,204			
159	Regulatory Ontario Capital Tax Variance			=	0			
160				\Box				
	Federal LCT							
162	Base				11,068,045			
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000			
164	Revised Federal LCT			=	1,068,045			
165								
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			\perp	0.2250%			
167								
168	Gross Amount				2,403			
169	Less: Federal surtax			-	6,979			
170	Revised Net LCT			=	(4,576)			
171				\perp				
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	0			
173	Regulatory Federal LCT Variance			=	(4,576)			
174	T D () ()				20.540			
175	Actual Income Tax Rate used for gross-up (exclude surtax)			\vdash	30.54%			-
177	Inneres Ten (annual con)			+	(62,435)			-
178	Income Tax (grossed-up)			+	(6,587)			-
179	LCT (grossed-up) Ontario Capital Tax			+	(0,367)			\vdash
180	Olitario Capital Tax			٠.	0		+	-
	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(69,023)		+	-
182	DEI ERRAE ACCOUNT VARIANCE ADSOSTMENT			-	(00,020)			-
	TRUE-UP VARIANCE (from cell I130)			+	40,474			\vdash
184	The di Transite (nom our noo)			H	10,171		+	-
	Total Deferral Account Entry (Positive Entry = Debit)			=	(20.540)			-
186	(Deferral Account Variance + True-up Variance)			-	(28,549)			\vdash
187	(Deletial Account Variance + True-up Variance)			\vdash			+	\vdash
188				\vdash				\vdash
189				\vdash			+	\vdash
190	V) INTEREST PORTION OF TRUE-UP		-	\vdash			+	$\vdash\vdash$
191	Variance Caused By Phase-in of Deemed Debt			\vdash			+ -	\vdash
192	variance Gauseu by Filase-III of Deellieu Debt			\vdash			+ -	$\vdash\vdash$
193	Total deemed interest (REGINFO)			\vdash	401,217		+	\vdash
194	Interest phased-in (Cell C36)			\vdash	303,475		+ -	\vdash
195				\vdash	307,473		+	\vdash
196	Variance due to phase-in of debt component of MARR in rates		 	\vdash	97,741		+	\vdash
197	according to the Board's decision			\vdash	57,741		+	\vdash
198				\vdash			+	\vdash
199	Other Interest Variances (i.e. Borrowing Levels			т			1	\vdash
200	Above Deemed Debt per Rate Handbook)			Н				\vdash
201	Interest deducted on MoF filing (Cell K36+K41)		1	Н	92,890		1	\vdash
202	Total deemed interest (REGINFO CELL D61)			т	401,217		1	\vdash
203	. ,		1	П			1	\Box
204	Variance caused by excess debt		1	т	0		1	\vdash
205	•			П				
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)			П	0			
207				\Box				\vdash
	Total Interest Variance				97,741			
209				П				
210								
211								
_			•	_			•	_

Page							
2 TAX RETURN RECONCLIATION (TAXREC)	_	A					F
A common commo			LINE				
			_	-	Eliminations		
Section A: Identification						Return	
Reporting Name: UTILITY-NAME						Version 2009.1	
Paraction Service start date:	6	Section A: Identification:					
1 Taxistion Year's end date:							
10 Nazarion Year's end date: 366 days days in taxation year: 366 days days days in taxation year: 366 days days							
11 Number of days in standing year:							
13 Please enter the Materiality Level :				365	days		
13 Rese enter the Materiality Level :		Humber of days in taxation year.	_	303	daya		
15 Cabita Annexion (please provide the basis of the amount)		Please enter the Materiality Level :		13,835	< - enter materiality	level	
To other measure (please provide the basis of the amount) The strict carry on non-views related operation? The strict carry on non-view related operation? The strict carry of the strict	14	(0.25% x Rate Base x CER)	Y/N	Y			
17 Does the utility carry on non-wires related operation? VIN							
18 Pilesae complete the questionnaire in the Background questionnaire worksheet							
Note: Carry forward Wires-only Data to Tab **TAXCALC** Column K Table				-4.\			
20 Note: Carry forward Wires-only Data to Tab **TAXCALC**Column K		(Please complete the questionnaire in the Background questionnaire w	orksne	et.)			
Section B. Financial statements data:		Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
23 True unconsolidated francies distancement data submitted with Tax returns.							
24 The actual categories of the innome statements should be used							
25 Prequired phases change the descriptions except for amortisation, interest expense and provision for monome tax							
28		The actual categories of the income statements should be used. If required please change the descriptions except for amortization interest e	vnense	and amaision for in	come fev		
27 Plase enter the non-very operation's amount as a positive values in TAXREC and TAXREC		a regarde prese orange are descriptions except for amorazation, interest e	~period	and provision for the	Service leav		
28		Please enter the non-wire operation's amount as a positive number, the pro-	gram au	itomatically treats all	amounts		
30 Income:							
1							_
12 Distribution Revenue			<u> </u>	4		47.000	
Miscolinearous income							
Miscellaneous mome							
1		Miscellaneous income		555,200			
38	35		+			0	
Section of Expenses:		Revenue should be entered above this line					
19							
Administration -				44.477.000		44.477.000	
1							
42 Operations and maintenance - 703,630 703,630				437.968			
45		Operations and maintenance	-	703,630			
Section C: Reconciliation of accounting income to taxable income		Amortization	-	694,112		694,112	
148							
147		Reg Assets	$\overline{}$				
18							
50 Net Income Before Interest & Income Taxes							
St. Less: Interest expense for accounting purposes -	49						
Same Provision for payments in lieu of income taxes -	50	Net Income Before Interest & Income Taxes EBIT	=		0		
S3 Net Income (loss) material forms include equal to the net Income (loss)							
The Net Income (loss) on the Moff column should equal to the net Income (loss)		Provision for payments in lieu of income taxes			0		
S4 per financial statements on Schedule 1 of the tax return.)	33			4/2,3/0	0	412,310	
Section C: Reconciliation of accounting income to taxable income	54						
From T2 Schedule 1							
Second Color							
Provision for income tax	-						
Federal large corporation tax			+	306 000	0	306 000	
51 Depreciation & Amortization + 694,112 0 0 0 0 0 0 0 0 0				000,000	Ü		
63 Tax reserves - beginning of year	61	Depreciation & Amortization			_		
64 Reserves from financial statements- end of year + 0 0 0 0 0 5 Regulatory adjustments on which true-up may apply (see A66) + 0 0 0 0 66 Items on which true-up does not apply "TAXREC 3" 504,672 0 504,672 0 504,672 0 0 0 0 0 0 0 0 0		Employee benefit plans-accrued, not paid					
Segulatory adjustments on which true-up may apply (see A66) +		lax reserves - beginning of year Reserves from financial statements, and of year			_		
Rems on which true-up does not apply "TAXREC 3" 504,672 0 504,672 67 Material addition items from TAXREC 2 +				0	0	_	
Total Additions France F				504,672	0		
58 Other addition items (not Material) from TAXREC 2			+				
1,629,152 0 1,629,152 0 1,629,152 0 1,629,152 1,629,152 0			+	725	0	725	
171							
72 Other Additions: (Please explain the nature of the additions)		Subtotal	\vdash	1,629,152	0	1,629,152	
73 Recapture of CCA		Other Additions: (Please explain the nature of the additions)					
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 81 - 0 0 82 Total Additions = 1,629,152 0 1,629,152 83 - 0 0 0 84 Recap Material Additions: - 0 0 0 85 0 0 0 0 86 0 0 0 0 87 0 0 0 0 88 0 0 0 0 88 0 0 0 0 89 0 0 0 0			+			0	
75 Capital items expensed +							
Transmission Tran	75	Capital items expensed				0	
Total Other Additions		DEPRECIATION DIFFERENCE				0	
Total Other Additions							
80 Total Other Additions = 0 0 0 0 81							
81		Total Other Additions		0	0		
83 84 Recap Meterial Additions:	81						
84 Recap Material Additions: 85 0 0 0 86 0 0 0 0 87 0 0 0 0 88 0 0 0 0 89 0 0 0 0		Total Additions	=	1,629,152	0	1,629,152	
85 0 0 0 0 0 0 87 0 0 0 0 0 0 0 0 0 0 0 0		Daniel Material Additional					
86 0 0 0 0 87 0 0 0 0 88 0 0 0 0 0 0 0 0 0		Recap Material Additions:		_			
87 0 0 0 0 88 0 0 0 0 89 0 0 0					_	_	
88 0 0 0 0 89 0 0 0					_		
	88					0	
90 0 0 0							
91 0 0 0	91			0	0	0	

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	A	В	С	D	E	F
	PILs TAXES - EB-2008-381	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	
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	
05						

PILL TAKES - IEB-2688-381		A	В	С	D	E	F
Tax	1						
Tax			LINE				
Section Sect			\vdash		Eliminations		
Section Sect			\vdash			Return	
Section Sect		0	\vdash	Return		14	
Standard Standard						Version 2009.1	
98 Currillative eligible capital deduction - 95,383 96,3							
99 Employee benefit plans-paid amounts			-				
99 Employee benefit plans-paid amounts	98	Cumulative eligible capital deduction	-	56,363			
100 Items capitalized for regulatory purposes - 0 0 0 0 0 0 0 0 0	99	Employee benefit plans-paid amounts	- 1	34,846		34,846	
101 Regulatory adjustments -			- 1				
102 CCA			-			0	
103 Other deductions			- 1			0	
104 Tax reserves - end of year							
105 Reserves from financial statements - beginning of year - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				0	0		
106 Contributions to general motions plans -			$\overline{}$		-		
107 Contributions to persion plans				U	0		
108							
109 Interest capitalized for accounting deducted for tax			-			_	
110 Material deduction items from TAXREC 2				24,750	0		
110 Material deduction items from TAXREC 2	109	Interest capitalized for accounting deducted for tax	- 1			0	
111 Other deduction items (not Material) from TAXREC 2			- 1	0	0	0	
113 Subtotal			- 1	826	0	826	
113 Subtotal			 				
114 Other deductions (Please explain the nature of the deductions)		Subtotal	= 1	941 905	0	941 905	
115			 - 	541,500	0	511,503	
116		care, acadations (i lease explain the flatate of the deductions)	 				
117			_			_	
118			-				
190			-				
Total Other Deductions						_	
121						_	
Total Deductions		Total Other Deductions	=	0	0	0	
123							
124 Recap Material Deductions:	122	Total Deductions	=	941,905	0	941,905	
124 Recap Material Deductions:	123		1				
125		Recap Material Deductions:					
126				0	0	0	
127			$\overline{}$		_		
128			\vdash		-	•	
129			\vdash			-	
130 Total Other Deductions less than materiality level			\vdash				
131 Other Deductions less than materiality level			\vdash			-	
132 Total Other Deductions 0 0 0 0 133 134 134 134 135			\vdash				
133 TAXABLE INCOME							
TAXABLE INCOME				0	0	0	
135 DEDUCT:							
136 Non-capital loss applied positive number - 151,845 151,845	134	TAXABLE INCOME	=	1,159,825	0	1,159,825	
137 Net capital loss applied positive number -	135	DEDUCT:					
137 Net capital loss applied positive number -	136	Non-capital loss applied positive number	- 1	151,845		151,845	
138			- 1				
139 NET TAXABLE INCOME						_	
140		NET TAXABLE INCOME	=	1,007,080	0	•	
141 FROM ACTUAL TAX RETURNS		THE TOTAL PROPERTY.	- 	1,007,000	0	1,007,000	
142 Net Federal Income Tax (Must agree with tax return)		EDOM ACTUAL TAY DETUDNS	\vdash				
143 Net Ontario Income Tax (Must agree with tax return)			⊢ . 				
144 Subtotal				40.010		,	
145 Less: Miscellaneous tax credits (Must agree with tax returns) - 0 0 16,246 146 Total Income Tax = 16,246 0 16,246 147 148 FROM ACTUAL TAX RETURNS 149 Section For Tax Rate (Must agree with tax return) 150 Net Ontario Income Tax Rate (Must agree with tax return) 151 Biended Income Tax Rate (Must agree with tax return) 152 153 Section For Income and Capital Taxes 154 155 RECAP 156 Total Income Tax sas + 157 Ontario Capital Tax + 158 Federal Large Corporations Tax + 159 Total Income and capital taxes = 150							
Total Income Tax = 16,246 0 16,246 147 147 148 159 160 1			_		0		
147 148 FROM ACTUAL TAX RETURNS						_	
148 FROM ACTUAL TAX RETURNS 26.12% 26.12		Total Income Tax	=	16,246	0	16,246	
149 Net Federal Income Tax Rate (Must agree with tax return) 26.12% 26.12% 150 Net Ontario Income Tax Rate (Must agree with tax return) 12.50% 12.50% 12.50% 12.50% 151 Blended Income Tax Rate 38.62% 38.62% 38.62% 152 153 Section F: Income and Capital Taxes 154 155 RECAP 156 Total Income Taxes + 16.246 0 16.246 157 Ontario Capital Tax + 28.644 28.644 158 Federal Large Corporations Tax + 11.648 11.648 159 160 Total Income and capital taxes = 56.538 0 56.538 156.53	147						
149 Net Federal Income Tax Rate (Must agree with tax return) 26.12% 26.12% 150 Net Ontario Income Tax Rate (Must agree with tax return) 12.50% 12.50% 12.50% 12.50% 151 Blended Income Tax Rate 38.62% 38.62% 38.62% 152 153 Section F: Income and Capital Taxes 154 155 RECAP 156 Total Income Taxes + 16.246 0 16.246 157 Ontario Capital Tax + 28.644 28.644 158 Federal Large Corporations Tax + 11.648 11.648 159 160 Total Income and capital taxes = 56.538 0 56.538 156.53							
150 Net Ontario Income Tax Rate (Must agree with tax return) 12.50% 12.50% 12.50% 151 Blended Income Tax Rate 38.62% 38.62% 38.62% 152 153 Section F: Income and Capital Taxes 154 155 RECAP 156 Total Income Taxes + 16.246 0 16.246 157 Ontario Capital Tax + 28.644 28.644 158 Federal Large Corporations Tax + 11.648 11.648 159 160 Total Income and capital taxes = 56.538 0 56.538 156.53	149	Net Federal Income Tax Rate (Must agree with tax return)		26.12%		26.12%	
151 Blended Income Tax Rate 38.62% 38.62%						12.50%	
152					**************		
153 Section F: Income and Capital Taxes			 	00.0276		55.5276	
154			\vdash				
155 RECAP		oconomi . moome and capital rakes	\vdash				
156 Total Income Taxes		DECAR	\vdash				
157 Ontario Capital Tax + 28,644 158 Federal Large Corporations Tax + 11,648 159 + 11,648 160 Total income and capital taxes = 56,538 0 56,538			1	40.010		40.010	
158 Federal Large Corporations Tax + 11,648 11,648 159 - - - - 160 Total income and capital taxes = 56,538 0 56,538					0		
159							
160 Total income and capital taxes = 56,538 0 56,538		Federal Large Corporations Tax	+	11,648		11,648	
		Total income and capital taxes	=	56,538	0	56,538	
	161	<u> </u>					
	_						

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	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax	Liii iii iadona	Return	
-			Return		Return	
5	(for "wires-only" business - see s. 72 OEB Act)		Return		Version 2009.1	
$\overline{}$	0				Version 2009.1	
6						
	Utility Name: UTILITYNAME					
8	Reporting period: 2002					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(I)				0	
27	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
	Other - Please describe				0	
32	Odiel - Flease describe					
					0	
33					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				ő	
	Inventory obsolescence				0	\vdash
	Property taxes				0	
_						
47	Other - Please describe				0	
48	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
	End of Year:					
53					0	
54					0	
55	Environmental				0	
56	Allowance for doubtful accounts				0	
_	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61	Outor - 1 10000 0000100				0	
	leased lies where this lies				U	
	Insert line above this line	ļ		_		
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1	^	-			_	-
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return		14 0000 4	
7	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
	Utility Name: UTILITYNAME					
	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		13,835			
12						
13						
14	Outil O. D. C.					
	Section C: Reconciliation of accounting income to taxable income Add:	-				
17	Add:	+			0	
	Gain on sale of eligible capital property	+			0	
	Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	\vdash
	Capital items expensed	+			0	
	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
30	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38		+			0	
39		+			0	
	Other Additions: (please explain in detail the nature of the item)	+	705		0	
41	ENNERCONNECT LIMITED PARTNERSHIP INCOME	+	725		725 0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	725	0	725	
47						
	Recap of Material Additions:				_	
49 50			0	0	0	
51			0		0	
52			0	0	0	
53			0		0	
54			0	0	0	
55			0	0	0	
56			0		0	
57			0		0	
58 59			0	0	0	
60			0	0	0	
61			0	0	0	
			0		0	
62						
63			0	0	0	
63 64			0	0	0	
63 64 65			0	0	0	
63 64 65 66			0 0	0 0	0 0	
63 64 65 66 67			0 0 0	0 0 0	0 0 0	
63 64 65 66 67 68			0 0 0 0	0 0 0 0	0 0 0 0	
63 64 65 66 67 68 69			0 0 0	0 0 0 0 0	0 0 0 0	
63 64 65 66 67 68			0 0 0 0	0 0 0 0 0	0 0 0 0	
63 64 65 66 67 68 69 70 71			0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	
63 64 65 66 67 68 69 70 71 72 73			0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	
63 64 65 66 67 68 69 70 71 72 73 74			0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	
63 64 65 66 67 68 69 70 71 72 73 74			0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	
63 64 65 66 67 68 69 70 71 72 73 74 75	Total Material additions		0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	
63 64 65 66 67 68 69 70 71 72 73 74 75 76	Total Material additions Other additions less than materiality level		0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	
63 64 65 66 67 68 69 70 71 72 73 74 75 76 77	Total Material additions Other additions less than materiality level Total Additions		0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	

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	A	В	С	D	E	F
1						
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY	\perp	Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: UTILITYNAME	_				
	Reporting period: 2002	_				
	Number of days in taxation year:		365			
	Materiality Level:		13,835			
12						
13						
80						
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
91	Other income from financial statements	-			0	
92	1	-			0	
93		-			0	
94		-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
96	Non-taxable load transfers	-			0	
97	Taxable dividends under 112	-	826		826	
98		-			0	
99	Total Deductions	=	826	0	826	
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		
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		826	0	826	
	Total Deductions		826	0	826	
122			620	0	020	
122						

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	A	В	С	D	Е	F
1	*	ь.	C			F
2	PILs TAXES - EB-2008-381	\vdash				
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)	\vdash	Tax		Return	
7	(IOF WIRES-OTHY DUSTRIESS - SEE S. 72 OEB ACL)		Return		Return	
8	Utility Name: UTILITYNAME	\vdash	IVOLUITI		Version 2009.1	
9	ounty name. Other throne				Verbion 2000.1	
10						
11	Reporting period: 2002	\Box				
			365			
13						
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	-
	Gain on sale of utility eligible capital property 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	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+	657		657	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books		25		25	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets	\vdash			0	
39		+			0	
	Ontario capital tax adjustments	+	503,990		0 503,990	
41	Changes in Regulatory Asset balances	+	503,990		503,990	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44	Carer Abbilloria. (prease explain in detail are nature or are item)	+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	504,672	0	504,672	
48						
49	Deduct:					
50						
	CCA adjustments	-			0	
-	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-	24,625		24,625	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
56	Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes	-	125		0 125	
	Income from joint ventures or partnerships	-	125		125	
59	mostro rem joint ventures or parareremps	-			0	<u> </u>
60		-			0	
61		-			0	
62		-			0	
63		- 1			0	
64	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70		-			0	
71		-			0	
72	Total Deductions on which town on 2 are a few and	-	04.750		0	
73	Total Deductions on which true-up does not apply	=	24,750	0	24,750	<u> </u>
7.4						1
74 75		\vdash				

В С D Е G A PILs TAXES - EB-2008-381 2 Corporate Tax Rates Version 2009.1 3 Exemptions, Deductions, or Thresholds 4 Utility Name: UTILITYNAME 5 Reporting period: 2002 6 Table 1 8 Rates Used in 2002 RAM PILs Applications for 2002 9 Income Range 10 RAM 2002 >700,000 to to 11 200,000 700,000 12 Income Tax Rate 13 Proxy Tax Year 14 Federal (Includes surtax) 13.12% 26.12% 26.12% 15 and Ontario blended 6.00% 6.00% 12.50% 16 Blended rate 34.12% 19.12% 17 18 Capital Tax Rate 0.300% 19 LCT rate 0.225% 20 Surtax 1.12% Ontario Capital Tax MAX 5,000,000 21 Exemption 1 \$5MM Federal Large Corporation MAX Tax Exemption ** 10,000,000 \$10MM Exemption amounts must agree with the Board-approved 2002 RAM PILs 23 25
26 Expected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002
0 200,00 Table 2 27 Income Range 200,001 28 Expected Rates >700,000 to to 29 200,000 700,000 30 Income Tax Rate 31 Current year 32 Federal (Includes surtax) 13 12% 26 12% 26 12% 33 Ontario 6.00% 6.00% 12.50% 34 Blended rate 19.12% 32.12% 38.62% 36 Capital Tax Rate 0.300% 37 LCT rate 38 Surta 1.12% Ontario Capital Tax MAX 5,000,000 39 Exemption * S5MM Federal Large Corporation Tax Exemption *** 2002 MAY 10,000,000 S10MM 41 llocation of exemptions must comply with the Board's instructions regarding regulated activities. 42 43 Table 3 45 Income Range 200,001 >700.000 46 to to 47 Year 200.000 700.000 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 13.12% 22.12% 26.12% 26.12% 0.00% 51 Ontari 6.00% 9.75% 12.50% 12.50% 0.00% 52 Blended rate 19.12% 31.879 38.62% 38.62% 0.00% 53 54 Capital Tax Rate 0.300% 55 LCT rate 0.225% 56 Surtax 1.12% Ontario Capital Tax 4.668.892 57 Exemption \$5MM Federal Large Corporation MAX 10.000.000 Tax Exemption * S10MM 59 Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36 60

-	A	В	С	D	E	F	G	н	1	J K	ΤL	M N	0	
1 1	PILs TAXES - EB-2008-381	-	C	-		ļ <u>-</u>		-	<u>'</u>	3 K	+-	M I	· ·	
	Analysis of PILs Tax Account	1562:												
3	Utility Name: UTILITYNAME												Version 2009.1	
5	Reporting period: 2002			_	Sign Conventi	on: +	for increase;	for	decrease		₩		0	
6				\vdash		\vdash		\vdash		+	+			
7									 	1				
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004	1/1/2005	5	1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004	12/31/2005	i	4/30/2006	Total	
10	Opening balance:	=		_		<u> </u>		_			<u> </u>			
11			0		0		0		0_)	0_	0	
12	PILs proxy from April 1, 2005			_	_	_	- 0	_	. "_		_	. "	_	
13													0	
	True-up Variance Adjustment	+/-		_	-	_	-			_	_		_	
14	Q4, 2001 (2)			_	_	_	_		_	_	_	_	0	
	True-up Variance Adjustment	+/-										40.474	40.474	
15	(3) Deferral Account Variance			-	-	_	-	_	-	_	_	40,474	40,474	
16	Adjustment Q4, 2001 (4)												0	
	Deferral Account Variance	+/-		_	-	_	-		-	_	_	_		
17	Adjustment (5)	لـــــا				L						-69,023	-69,023	
40	Adjustments to reported	+/-												
18		+/-		Н	-	-	-	_	_	_	_	_	_	
19	Carrying charges (7)	-1-									L		0	
	PILs billed to (collected	-		П									_	
20	from) customers (8)		0	_	1	_	1	_	1 -	_	_	_	7	
	Ending balance: #1562		0	_	0	-	0	_	0	()	-28,549	-28,549	
23	•			•		•					-			
24														
25	Uncollected PILs													
21	•													
	NOTE: The purpose of this wor										paye	ns.		
30	For explanation of Account 1562	2 pleas	e refer to Accou	intin	g Procedures Ha	andb	ook for Electric L)istn	bution Utilities and	FAQ April 2003.				
31	Please identify if Method 1, 2	or 3 wa	as used to acco	ount	t for the PILs pr	оху	and recovery.	ANS	WER:					
	(1) (i) From the Board's Decision	on - see	Inclusion in Ra	ites.	Part III of the TA	AXC/	ALC spreadshee	for	Q4 2001 and 200	2.				
34	Please insert the Q4, 20													
35									E40					
36 37														
38							tax proxy and an							
39						31 2	1, 2004 and the							
	(v) Column K - The 2002 PIL	.s tax p	roxy applies to		uary 1 to March		005, and the nev	200 v 20	2 PILs tax proxy n 05 PILs tax proxy	emained.	dmec	er 31, 2005.		
40	(v) Column K - The 2002 PIL (vi) Column M - The 2005 PIL	.s tax p	roxy applies to		uary 1 to March		005, and the nev	200 v 20	2 PILs tax proxy n 05 PILs tax proxy	emained.	cemb	er 31, 2005.		
40	(v) Column K - The 2002 PIL (vi) Column M - The 2005 PIL	Ls tax p Ls tax p	proxy applies to a proxy will used for	or th	uary 1 to March 3 se period from Ja	nuar	905, and the new ry 1 to April 30, 2	200 v 20 006	2 PILs tax proxy r 05 PILs tax proxy	emained. from April 1 to De				
40 41 42 43	(v) Column K - The 2002 PIL (vi) Column M - The 2005 PII) (2) From the Ministry of Finance trued up in 2002, 2003 and	Ls tax p Ls tax p Varian	proxy applies to a proxy will used for sice Column, und	or th	uary 1 to March (ne period from Ja Future True-ups,	Part	1005, and the new ry 1 to April 30, 2 t IV a, cell I132, c	200 v 20 006 f the	2 PILs tax proxy r 05 PILs tax proxy • TAXCALC sprea	emained. from April 1 to De dsheet. The Q4, 2				
40 41 42 43	(v) Column K - The 2002 PIL (vi) Column M - The 2005 PII (2) From the Ministry of Finance trued up in 2002, 2003 and	Ls tax p Ls tax p Varian d for the	proxy applies to proxy will used for the Column, und e period January	or th der F y 1-	uary 1 to March (ne period from Ja Future True-ups, March 31, 2004	Part Inp	005, and the new ry 1 to April 30, 2 t IV a, cell I132, o out the variance in	200 v 20 006 f the	2 PILs tax proxy n 05 PILs tax proxy • TAXCALC sprea • whole year recor	emained. from April 1 to De dsheet. The Q4, 2 icilation.				
40 41 42 43 44 45 46	(v) Column K - The 2002 PII (vi) Column M - The 2005 PI (2) From the Ministry of Finance trued up in 2002, 2003 and (3) From the Ministry of Finance The true-up will compare to	Ls tax p Ls tax p Varian d for the Varian	proxy applies to proxy will used for see Column, und e period January see Column, und	orth der F y 1- der F	uary 1 to March (ne period from Ja Future True-ups, March 31, 2004 Future True-ups,	Part Inp	1005, and the new ry 1 to April 30, 2 t IV a, cell I132, o out the variance in t IV a, cell I132, o	200 v 20 006 f the n the	2 PILs tax proxy n 05 PILs tax proxy • TAXCALC sprea • whole year recor • TAXCALC sprea	emained. from April 1 to De dsheet. The Q4, 2 icilation.				
40 42 43 44 45 46 47	(v) Column K - The 2002 Pil. (vi) Column M - The 2005 Pil. (2) From the Ministry of Finance trued up in 2002, 2003 and (3) From the Ministry of Finance The true-up will compare to	Ls tax p Ls tax p Varian d for the Varian o the 20	proxy applies to proxy will used for once Column, und e period January once Column, und once Column, und once proxy for 20	der f y 1- der f 002,	uary 1 to March (se period from Ja Future True-ups, March 31, 2004 Future True-ups, 2003, 2004 and	Part Part Inp Part	1005, and the new ry 1 to April 30, 2 t IV a, cell I132, o rut the variance in t IV a, cell I132, o uary 1 to March 3	200 v 20 006 f the n the f the 31, 2	2 PILs tax proxy n 05 PILs tax proxy 9 TAXCALC sprea 9 whole year recor 9 TAXCALC sprea 2005.	emained. from April 1 to De dsheet. The Q4, 2 cilation. dsheet.	001 p	eroxy has to be		
40 41 42 43 45 46 47 48 49	(v) Column K - The 2002 Pil. (vi) Column M - The 2005 Pil. (2) From the Ministry of Finance trued up in 2002, 2003 and (3) From the Ministry of Finance The true-up will compare to	Ls tax p Ls tax p Varian d for the Varian o the 20	eroxy applies to proxy will used for the Column, und a period January toe Column, und 002 proxy for 20 toe Column, und	orth derf y 1- derf XO2, derf	uary 1 to March (se period from Ja Future True-ups, March 31, 2004 Future True-ups, 2003, 2004 and Future True-ups,	Part Part Part Part Part	1005, and the new ry 1 to April 30, 2 t IV a, cell 1132, o rut the variance in t IV a, cell 1132, o uary 1 to March 3 t IV b, cell 1181, o	200 v 20 006 If the n the f the 31, 2	2 PILs tax proxy on 05 PILs tax proxy on 05 PILs tax proxy on TAXCALC spready whole year record TAXCALC spread 1005.	emained. from April 1 to De disheet. The Q4, 2 colletion. disheet. disheet. The Q4, 2	001 p	eroxy has to be		
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40 41 42 43 45 46 46 47 48 89 50 51 52 33 56 37 56 60 61 62 63 64 65 67 68 70 71 72 73 74 75	(v) Column K - The 2002 PIL (vi) Column M - The 2005 PII (vi) Column M - The 2005 PII (2) From the Ministry of Finance trued up in 2002, 2003 and (3) From the Ministry of Finance The true-up will compare to (4) From the Ministry of Finance trued up in 2002, 2003 and (5) From the Ministry of Finance The true-up will compare to (6) The correcting entry should I (7) Carrying charges are calcustr components for Q4, 2001s 2002 PILs tax proxy recov The 2005 PILs tax proxy is (ii) Collections should equal by the PILs volumetric pro plus, (b) customer counts in 2004, use the Board-ag for the period April 1 to De in 2005, use the Board-ag for the period April 1 to De in calculate the recovery fr will have to include amounts (9) Any interim PILs recovery The vill have to include amounts	Ls tax p. Ls tax p. Varian Varian d for the Varian o the 2l Va	coxy applies to a croxy applies to a croxy applies to a croxy will used fit to be period January use Column, und to period January to the volumetric recovered on a actual volumesis to by class (from the same proper of 31, 2004, and 1, 2005, PILs proper of 31, 2005, and 31, 2005,	orth orth orth orf y 1- der F 002, der F 002, der F 002, der F 1002, der	uary 1 to March is period from Ja Future True-ups, March 31, 2004 and Future True-ups, March 31, 2004 and Future True-ups, March 31, 2004 and Future True-ups, 2003, 2004 and ntry was made. Issis. The March 31, 2004 and the second of the sec	Part I Jani The I Volum Polum	1005, and the new yn to April 30, 2	2000 v 20 con the 2 con th	12 PILs tax proxy in 05 PILs tax proxy in 05 PILs tax proxy in TAXCALC sprease whole year record in TAXCALC sprease in the whole year in TAXCALC sprease in TAXCALC s	emained. from April 1 to De disheet. The Q4, 2 cilation. disheet. disheet. disheet. disheet. disheet. disheet. disheet. e to be reviewed. netric charge reco 2004, the PILs rec period end), multi anuary 1 to March e 2004 RAM, sheet y 1 to March 31, 2 e 2005 RAM, sheet s used	001 p	proxy has to be proxy has to be by class. The PILs y was based on the		
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E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-E Page 1 of 11 Filed: September 19, 2012

APPENDIX 9-E 2003 SIMPIL Model

					Administration Co.
	Α	В	С	D	E
2	PILS TAXES - EB-2008-381				Version 2009.1
3	REGULATORY INFORMATION (REGINFO) Utility Name: UTILITYNAME			Colour Code	
4	Reporting period: 2003			Input Cell	
5	Reporting period. 2003			Formula in Cell	
6	Days in reporting period:	365	days	i cimala in cen	
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	Y	
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
10	,				
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
	shared among the corporate group?	LCT	Y/N	N	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		99.5%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
	Accounting Year End		Date	12-31-2003	
	MARR NO TAX CALCULATIONS				Pogudeter:
	SHEET #7 FINAL RUD MODEL DATA				Regulatory Income
	(FROM 1999 FINANCIAL STATEMENTS)				income
	USE BOARD-APPROVED AMOUNTS				
30	OSE BOARD-AIT NOVED AMOUNTO				
	Rate Base (wires-only)			11,068,045	
OZ.				50.00%	
01	Common Equity Ratio (CER)				
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
70					
41	Market Adjusted Revenue Requirement			947,978	
43	1999 return from RUD Sheet #7			255,161	255,161
45	Total Incremental revenue			692,817	
	Input: Board-approved dollar amounts phased-in			092,017	
47	Amount allowed in 2001			230,939	230,939
48	Amount allowed in 2002			230,939	
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			230,939	
50	unless authorized by the Minister and the Board)				(
51	Amount allowed in 2005 - Third tranche of MARR re: CDM				(
52	Other Board-approved changes to MARR or incremental revenue				
53	Total Bassilators Income		-		747.004
54 55	Total Regulatory Income				717,039
	Equity			5,534,023	
57	E-quity			3,334,023	
	Return at target ROE			546,761	
59				,	
60	Debt			5,534,023	
61					
	Deemed interest amount in 100% of MARR			401,217	
63	DI			005 70 /	
	Phase-in of interest - Year 1 (2001)			205,734	
65	((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002)			202 475	
66 67	((D43+D47+D48)/D41)*D61			303,475	
	Phase-in of interest - Year 3 (2003) and forward			303,475	
69				000,470	
70				401,217	
71					
71 72					

1								
	A PILs TAXES - EB-2008-381	ITEM	C	D	M of F	M of F	G Tax	H
2	PIL'S DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)			Н	K-C	Explanation		
5	Utility Name: UTILITYNAME	9		П			Version 2009.1	
7	Reporting period: 2003							
8	Days in reporting period:	365	days	Н			Column Brought	⊢
10	Total days in the calendar year:	365	days				From	
12			\$		\$		\$	
13	I) CORPORATE INCOME TAXES							
15								
16	Regulatory Net Income REGINFO E53	1	717,039	Н	2,506,170		3,223,209	\vdash
18	BOOK TO TAX ADJUSTMENTS							
20	Additions: Depreciation & Amortization	2	663,503	Н	-46,326		617,177	\vdash
21	Employee Benefit Plans - Accrued, Not Paid Tax reserves - beginning of year	3			42,147		42,147	
23	Reserves from financial statements - end of year	4			0		0	
24	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5		\vdash	0		0	\vdash
26	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6			0		0	
28	Other Additions (not "Mattenair") "TAXNEC" "Matterial Items from "TAXREC 2" worksheet Other Additions (not "Mattenair") "TAXREC 2"	6		Н	0		0	\vdash
	Other Additions (not "Material") "TAXREC 2"	6			2,686 377,651		2,686 377,651	
30		-		Н	3//,051		3//,651	\vdash
32	Deductions: Input positive numbers		150.000		(8) 70		202.272	
34	Capital Cost Allowance and CEC Employee Benefit Plans - Paid Amounts	8	453,968	\vdash	154,710 36,486		608,678 36,486	
35	Items Capitalized for Regulatory Purposes Regulatory Adjustments - deduction for tax purposes in Item 5	10		\Box	0		0	
37	Interest Expense Deemed/ Incurred	11	303,475	Н	162,287		465,762	
38	Tax reserves - end of year Reserves from financial statements - beginning of year	4		П	0		0	
40	Contributions to deferred income plans	3			ō		0	
41	Contributions to pension plans Interest capitalized for accounting but deducted for tax	11		H	0		0	F
43	Other Deductions (See Tab entitled "TAXREC")							
44 45	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12		\vdash	0		0	\vdash
46 47	Material Items from "TAXREC 2" worksheet	12 12			15,324		15,324	
	Items on which true-up does not apply "TAXREC 3"	12		Н	35,381		35,381	\vdash
49			623.099		2.478.140	S	0.404.000	
51	TAXABLE INCOME/ (LOSS)	1	623,099	Н	2,478,140	Before loss C/F	3,101,239	
52	BLENDED INCOME TAX RATE Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%		-2.0000%		38 82%	
54		13		Н	-2.0000%		55.5275	
55 56	REGULATORY INCOME TAX		240,641		429,853	Actual	670,494	
57								
58	Miscellaneous Tax Credits	14		Н	0	Actual	0	-
60	Total Regulatory Income Tax		240,641		429,853	Actual	670,494	
61 62		-		Н				\vdash
63 64	II) CAPITAL TAXES							
	Ontario							
66	Base	15	11,068,045		-11,068,045 -313,562		4 585 438	
66 67 68	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	15 16	11,068,045 5,000,000 6,068,045		-11,068,045 -313,562 -11,381,607		4,686,438 -4,686,438	
66 67 68 69	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital		5,000,000		-313,562			
66 67 68 69 70 71	Bäse Less Eixemption - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000 6,068,045 0.3000%		-313,562 -11,381,607 0.0000%		-4,686,438	
66 67 68 69 70 71 72 73	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax	16	5,000,000 6,068,045		-313,562 -11,381,607		-4,686,438	
66 67 68 69 70 71 72 73 74	Base Less Exemption -Tax Rates - Regulatory, Table 1: Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax	16	5,000,000 6,068,045 0.3000% 18,204		-313,562 -11,381,607 0.0000% -18,204		-4,686,438	
66 67 68 69 70 71 72 73 74 75 76	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000 6,068,045 0.3000% 18,204 11,068,045 10,000,000		-313,562 -11,381,607 0.0000% -18,204 -11,068,045		-4,686,438 0.3000% 0	
66 67 68 69 70 71 72 73 74 75 76 77	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Are Rates - Regulatory, Table 1; Actual, Table 3 Ortax Rates - Regulatory, Table 1; Actual, Table 3 Ortax Capital Tax Federal Large Corporations Tax Base Large Corporations Tax Base Large Corporation - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	16	5,000,000 6,068,045 0.3000% 18,204		-313,562 -11,381,607 0.0000% -18,204		-4,686,438 0.3000% 0	
66 67 68 69 70 71 72 73 74 75 76 77 78	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	5,000,000 6,068,045 0.3000% 18,204 11,068,045 10,000,000		-313,562 -11,381,607 0.0000% -18,204 -11,068,045		-4,686,438 0.3000% 0	
66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81	Base Less Exemption -Tax Rates - Regulatory, Table 1: Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1: Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1: Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1: Actual, Table 3 Gross Amount of LCT before surtex Offset (Taxable Capital x Rate) Gross Amount of LCT before surtex Offset (Taxable Capital x Rate)	16 17 18 19 20	5,000,000 6,065,045 0.3000% 18,204 11,068,045 10,000,000 1,068,045 0.2250% 2,403		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -10,083,045		-4,686,438 0.3000% 0 10,000,000 -10,000,000 0.2250%	
66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Contano Capital Tax Ontano Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surts offset (Taxable Capital x Rate) Less Federal Sauta: 1,12% x Rates Capital x Rate) Less Federal Sauta: 1,12% x Rates Capital x Rate)	16 17 18 19	5,000,000 6,068,045 0.3000% 18,204 11,068,045 10,000,000 1,068,045 0.2250%		-313,582 -11,381,607 0.0000% -18,204 -11,068,045 0.0000%		-4,686,438 0.3000% 0 10,000,000 -10,000,000	
66 67 68 69 70 71 72 73 74 75 76 77 80 81 82 83 84	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Contano Capital Tax Ontano Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surts offset (Taxable Capital x Rate) Less Federal Sauta: 1,12% x Rates Capital x Rate) Less Federal Sauta: 1,12% x Rates Capital x Rate)	16 17 18 19 20	5,000,000 6,065,045 0.3000% 18,204 11,068,045 10,000,000 1,068,045 0.2250% 2,403		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -10,083,045		-4,686,438 0.3000% 0 10,000,000 -10,000,000 0.2250%	
66 67 68 59 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Aregulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Yax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax - Taxable Income Net LCT Net Capital	16 17 18 19 20	5,000,000 6,065,045 0.3000% 18,204 11,068,045 10,000,000 1,068,045 0.2250% 2,403		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979		-4,686,438 0.3000% 0 10,000,000 -10,000,000 0.2250% -22,500 0	
66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES	16 17 18 19 20	5,000,000 6,088,045 0,3000% 18,204 11,068,045 1,068,045 0,2250% 6,979		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979		-4,686,438 0.3000% 0 10,000,000 -10,000,000 0.2250% -22,500 0	
66 67 68 59 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 88 88 88 88 88	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross-up (exclude surfax)	16 17 18 19 20 21	\$,000,000 6,685,045 0,3000% 18,204 11,068,045 10,000,000 1,068,045 0,2250% 0,2250% 0,38,62%		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979		-4,686,438 -4,686,438 -0,3000% -10,000,000 -10,002,50% -22,500	
66 67 68 59 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 89 90	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontanio Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount Of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES III) INCLUSION IN RATES INCOME Tax Rate used for gross-up (exclude surfax) Income Tax Rate used for gross-up (exclude surfax) Income Tax (proxy Tax is grosse-up)	16 17 18 19 20 21	5,000,000 6,088,045 0,3000% 18,204 11,068,045 1,068,045 0,2250% 6,979		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979	Actual 2003	-4,686,438 0.3000% 0 10,000,000 -10,000,000 0.2250% -22,500 0	
66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 89 90 91	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Critario Capital Tax Federal Large Corporations Tax Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less Federal Surtax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax)	16 17 18 19 20 21	\$,000,000 6,685,045 0,3000% 18,204 11,068,045 10,000,000 1,068,045 0,2250% 0,2250% 0,38,62%		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979	Actual 2003 Actual 2003 Actual 2003	-4,686,438 -4,686,438 -0,3000% -10,000,000 -10,002,50% -22,500	
66 67 68 59 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 89 90 91	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Ontario Capital Tax Ontario Capital Tax Pederal Large Corporations Tax Base Large Corporations Tax Base Large Corporations Tax Base Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax)	16 17 18 19 20 21 21	5,000,000 6,088,045 0.5000% 18,204 11,088,045 10,000,000 1,088,045 0.2250% 0.2250% 0.38,62% 38,62% 38,62%		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979	Actual 2003 Actual 2003 Actual 2003	-4,686,438 0.3000% 0 10,000,000 -10,000,000 0.2250% -22,500 -22,500	
66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Ontario Capital Tax Ontario Capital Tax Pederal Large Corporations Tax Base Large Corporations Tax Base Large Corporations Tax Base Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax)	16 17 18 19 20 21 21	5,000,000 6,088,045 0.5000% 18,204 11,088,045 10,000,000 1,088,045 0.2250% 0.2250% 0.38,62% 38,62% 38,62%		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,686,438 0.3000% 0 10,000,000 -10,000,000 0.2250% -22,500 -22,500	
66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Critario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,124 x Taxable Income Tax Rate used for gross- up (exclude surfax) Income Tax Rate used for gross- up (exclude surfax) Income Tax (priory tax is grossed-up) Cortano Capital Tax (no gross-up since it is deductible)	16 17 18 19 20 21 21 22 22 23 24	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 99 91 92 93 94 96 97 98	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Tarable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Contain Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12*s x Taxable Income Net LCT IIII) INCLUSION IN RATES Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Contain Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WiTH 2002 RAM DECISION	16 17 18 19 20 21 21 22 22 23 24	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 68 59 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 90 91 92 93 94 95 96 99 98 99 98	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES III) INCLUSION IN RATES III) INCOME Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Contario Capital Tax (no gross-up since it is deductible) Total PiLs for Rate Adjustment — MUST ACREE WITH 2002 RAM DECISION	16 17 18 19 20 21 21 22 22 23 24	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,582 -11,381,807 0.0000% -18,204 -11,068,045 0.0000% -24,903 -6,979	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 68 59 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 96 97 97 98 98 99 90 90 90 90 90 90 90 90 90 90 90 90	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount Of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12% x Taxable Income Net LCT IIII) INCLUSION IN RATES Income Tax (Droys tax is grossed-up) CCT (proxy tax is grossed-up) Contario Capital Tax (ng ons-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 KAM DECISION IN FUTURE TRUE-UPS W a) Calculation of the True-up Variance In Additions:	16 17 18 19 20 21 21 22 23 24 25	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-11,351,607 -1,351,607 -1,351,607 -1,0009% -18,204 -11,068,045 -11,068,045 -11,068,045 -11,068,045 -11,068,045 -11,768,045 -11	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 68 59 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 96 97 96 97 97 97 97 97 97 97 97 97 97 97 97 97	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Contano Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax - 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross-up (exclude surfax) Income Tax Rate used for gross-up (exclude surfax) Income Tax Rate used for gross-up (exclude surfax) Income Tax Rate used for gross-up income Tax Rate Used To Gross Actual Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment MUST AGREE WITH 2002 RAM DECISION INFUTURE TRUE-UPS W a) Calculation of the True-up Variance In Additions:	16 17 18 19 20 21 21 22 22 23 24	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-11,35,62 -11,35,62 -11,35,62 -11,088,045 -11,088,045 -11,088,045 -11,088,045 -11,088,045 -11,088,045 -11,088,045 -17,924	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 68 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 91 92 93 94 95 99 100 101 102 102 103 104 105 105 105 105 105 105 105 105 105 105	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Ederal Surfax 1,12% x Taxable Income Net LCT Injunct Lusion In RATES Income Tax Rate used for gross- up (exclude surfax) Income Tax (groxy tax is grossed-up) LCT (proxy tax is grossed-up) Contano Capital Tax (no gross-up since it is deductible) Total PiLs for Rate Adjustment MUST AGREE WITH 2002 RAM DECISION Ty PUTURE TRUE-UPS IN a) Calculation of the True-up Variance In Additions: Tax deserves from Inanoial statements-end of year	16 17 18 19 20 21 21 22 22 23 24 24 25 3 4 4	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,5627 -11,381,607 -1,381,607 -1,381,607 -1,080,045 -11,080,045 -11,088,045	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 68 69 70 71 72 73 74 75 76 77 78 80 81 82 83 85 86 87 99 90 91 90 91 90 91 90 91 91 91 91 91 91 91 91 91 91 91 91 91	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less Federal Surfax 1,124 x Taxable Income LCT III) INCLUSION IN RATES Income Tax Rate used for gross-up (exclude surfax) Income Tax Rate used for gross-up (exclude surfax) Income Tax (proxy tax is grossed-up) Cortario Capital Tax (no gross-up since it is deductible) Total PiLs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION N a) Calculation of the True-up Variance In Additions: In Additions: In Additions: In Additions: In Additional Tax reserves deducted in prior year Tax reserves deducted in prior year	16 17 18 19 20 21 21 22 23 24 25 3 4	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,582 -11,381,582 -11,381,582 -11,085,045 -11,085,045 -11,085,045 -11,085,045 -11,085,045 -11,085,045 -11,7,924 -11,7,924 -11,924 -17,924 -17,924	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 70 71 74 75 76 77 78 80 81 82 83 84 85 88 89 90 90 91 92 93 93 100 101 102 103 104 105 106 107	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Surfax - Taxable Taxable Taxable Capital x Rate) Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Income Tax Rate - Taxable Taxable Income Tax (proxy Tax is grossed-up) LOT (proxy Taxable Taxab	16 17 18 19 20 21 22 23 24 25 3 4 4 4 4 5	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-11,58,025 -11,081,045 -11,085	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 70 71 72 73 74 75 76 77 78 80 81 82 83 84 85 90 91 92 93 94 95 96 97 97 98 99 99 100 102 103 104 105 105 105 105 105 105 105 105 105 105	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Contano Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax - 1.12% x Taxable Income Net LCT INTELLIBER OF TAXABLE - Taxable Income Net LCT INTELLIBER OF TAXABLE - Regulatory, Table 1; Actual, Table 3 Income Tax Rate used for gross-up (exclude surfax) Income Tax (argument - Must Acree - Regulatory, Table 1) Intelliber - Taxable - Regulatory, Taxable Income Tax (prioxy tax is grossed-up) Cort (prioxy tax is grossed-up) Cort (prioxy tax is grossed-up) Cort (prioxy tax is grossed-up) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION INTELLIBER STANDARD - Reserves Total PILs are reported to prior year Regulatory Adjustments Regulatory Adjustments College additions Material' Rems TAXREC College additions Additional Rems TAXREC College additions Material' Rems TAXREC College additions Additional Rems TAXREC College additions Additional Rems TAXREC	16 17 18 19 20 21 21 22 22 23 24 25 3 4 4 5 6	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-11,351,602 -11,351,607 0.0009% -15,204 -11,085,045 -11,085,045 -10,085,045 -10,085,045 -10,085,045 -11,7924 -17,924 -17,924	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 70 71 73 74 75 76 77 78 80 81 82 83 84 85 86 87 99 91 91 92 93 100 101 102 103 104 105 106 107 108 108 108 108 108 108 108 108 108 108	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Contanto Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of CFD before surtax offset (Taxable Capital x Rate) Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of CFD before surtax offset (Taxable Capital x Rate) Less Federal Surtax 1,12% x Taxable Income Net LCT III) INCLUSION IN RATES III) INCLUSION IN RATES UCOME Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) LCT (proxy tax is grossed-up) LCT (proxy tax is grossed-up) COT (proxy tax is grossed-up) LCT (proxy tax is grossed-up) LC	16 17 18 19 20 21 21 22 22 23 24 25 24 5 6 6 6	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,582 -11,381,582 -11,381,582 -11,085,045 -11,085,0	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 70 71 72 73 74 75 76 77 80 81 82 83 84 85 86 87 99 91 92 93 93 94 96 97 98 99 100 100 100 100 100 100 100 100 100	Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before aurtax offset (Taxable Capital x Rate) Less Ederal Surtax 1,121s x Taxable Income Net LCT Injunctual Capital Income Tax Rate used for gross- up (exclude surtax) Income Tax Rate used for gross- up (exclude surtax) Income Tax (groxy tax is grossed-up) LCT (proxy tax is grossed-up) Cortano Capital Tax (no gross-up since it is deductible) Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION Total Piles for	16 17 18 19 20 21 21 22 22 23 24 25 24 25 3 4 4 5 6 6	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,5827 -11,381,607 -1,381,607 -1,381,607 -1,381,607 -1,085,045 -11,085,045	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 70 71 72 73 75 76 77 78 79 80 81 82 83 84 85 86 87 91 92 93 93 100 101 102 103 104 105 105 106 107 107 107 107 107 107 107 107 107 107	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Ederal Surfax 1.121s x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross- up (exclude surfax) Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST ACREE WITH 2002 RAM DECISION NO FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Banefit Pians - Accrued, Not Paid Tax reserves deducted in prior 1 AVREC College Banefit Pians - Accrued, Not Paid Tax reserves deducted in prior 1 AVREC College Banefit Pians - Paid America Fens TAVREC College Banefit Pians - Paid Ampunes Imployee Banefit Pians - Paid Ampunes	16 17 18 19 20 21 21 22 25 24 25 24 25 3 4 4 5 6 6 6 7	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,562 -11,381,607 -10,000% -18,204 -11,088,045 -11,088,045 -11,088,045 -11,088,045 -11,088,045 -11,088,045 -17,924 -17,924 -17,924 -17,924 -17,924 -17,924 -17,924 -17,924 -17,924 -17,924	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 677 70 774 775 76 777 78 80 81 82 83 84 85 86 87 90 90 91 92 93 93 94 95 96 97 97 98 99 90 90 100 100 100 100 100 100 100 10	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Ontanio Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Ederal Surfax 1.12% x Taxable Income Net LCT III) INCLUSION IN RATES Income Tax Rate used for gross-up (exclude surfax) Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up) Confario Capital Tax (no gross-up since it is deductible) Onfario Capital Tax (no gross-up since it is deductible) No FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Acorued, Not Paid Tax reserves deducted in prior year Reserves Tom financial statements-end of year Reserves Tom financial statements-end of year Regulatory Adjustments Employee Benefit Plans - Paid Amounts Interest Adjustment Employee Benefit Plans - Paid Amounts Interest Augmannent Reserves Datement for tax purposes Interest Augmannent for tax purposes Regulatory Adjustment Reg	16 17 18 19 20 21 22 23 24 25 25 3 4 4 5 6 6 8	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,562 -11,381,607 0.0009% -18,204 -11,088,045 0.0009% -11,088,045 0.0009% -24,903 -5,979 -17,924 -17,924 -17,924 -17,924 -10,0009% -17,924 -17,924 -17,924 -17,924 -17,924 -17,924 -17,924	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 67 70 71 72 73 76 77 78 77 78 80 81 82 83 84 88 86 87 90 91 92 93 93 94 95 96 97 97 97 97 97 97 97 97 97 97 97 97 97	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Contant Capital Contant Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surfax offset (Taxable Capital x Rate) Less Federal Surfax 1,12% x Taxable Income Not LCT III INCLUSION IN RATES Income Tax Rate used for gross- up (exclude surfax) Income Tax (prioxy tax is grossed-up) Contant Capital Tax (po gross- up (exclude surfax) Income Tax (prioxy tax is grossed-up) Contant Capital Tax (po gross- up income Tax (actual tax grossed-up) Contant Capital Tax (po gross- up income Tax (actual tax grossed-up) Contant Capital Tax (po gross- up income Tax (actual tax grossed-up) Contant Capital Tax (po gross- up income Tax (actual tax grossed-up) Contant Capital Tax (po gross- up income Tax (actual tax up grossed-up) Contant Capital Tax (po gross- up income Tax (actual tax grossed-up) Contant Capital Tax (po gross- up income Tax (actual tax (actua	16 17 18 19 20 21 21 22 23 24 25 25 3 4 4 5 5 6 6 6 8 9 9 10 10 10 10 10 10 10 10 10 10 10 10 10	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-11,585,045 -11,08	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	
66 677 68 68 69 70 71 72 73 74 75 76 77 76 80 81 82 83 84 88 88 88 89 90 91 91 92 93 93 94 100 100 100 100 100 100 100 100 100 10	Sase Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Contario Capital Tax Federal Large Corporations Tax Base Less Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3 Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less Ederal Surtax 1.12% x Taxable Income Net LCT INITIAL CAPITAL RATES Income Tax Rate used for gross-up (exclude surtax) Income Tax (proxy tax is grossed-up) CLT (proxy tax is grossed-up) Clarinor Capital Tax (no gross-up since it is deductible) Total PILs for Rate Adjustment - MUST AGREE WITH 2002 RAM DECISION No 1 Calculation of the Yrue-up Variance Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Interest Adjustment for tax purposes Indexed Adjustment for tax purposes Reserves from 173 Degrinning of year	16 17 18 19 20 21 22 23 24 25 25 3 4 4 5 6 6 8	5,000,000 6,085,045 0,3000% 18,204 11,080,045 10,000,000 1,080,045 2,403 6,979 0 38,62% 0 18,204		-313,562 -11,381,607 0.0000% -18,204 -11,085,045 -11,085 -11,0	Actual 2003 Actual 2003 Actual 2003 Actual 2003	-4,656,438 0.3000% 0 10,000,000 -10,000,000 -22,500 -22,500 670,494 670,494	

_	A PILs TAXES - EB-2008-381	B	C	D	E Mof F	F M of F	G Tax	Н
2	PILS DEFERRAL AND VARIANCE ACCOUNTS	IIEM	Estimate	\vdash	Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC)				Variance	Variance		
5	("Wires-only" business - see Tab TAXREC)			\vdash	K-C	Explanation	Version 2009.1	\vdash
6	Utility Name: UTILITYNAME							
8	Reporting period: 2003						Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From	
12			\$	\vdash	\$		\$	\vdash
13								
121	Income Tax Rate (excluding surtax) from 2003 Utility's tax return				36.62%			
123				^	30.02%			_
124	Income Tax Effect on True-up adjustments			-	-27,175			
125 126	Less: Miscellaneous Tax Credits	14		\vdash	0			-
127								
128 129	Total Income Tax on True-ups				-27,175			
	Income Tax Rate used for gross-up (exclude surtax)			\vdash	35.50%			\vdash
131								
132	TRUE-UP VARIANCE ADJUSTMENT				(42,132)			
	IV b) Calculation of the Deferral Account Variance caused by							
134	changes in legislation							
135								
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			-	623,099			
137								
138 139	REVISED CORPORATE INCOME TAX RATE			X	36.62%			
140	REVISED REGULATORY INCOME TAX			-	228,179		 	
141								
142	Less: Revised Miscellaneous Tax Credits			-	0			<u> </u>
144	Total Revised Regulatory Income Tax			-	228,179			
145	Less: Regulatory Income Tax reported in the Initial Estimate Column							
146	(Cell C58)			_	240,641			
147								
148 149	Regulatory Income Tax Variance			-	(12,462)			
150	Ontario Capital Tax							
151	Base			-	11,068,045			
153	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			-	5,000,000 6,068,045			_
154					0,000,040			
155	Rate - Tab Tax Rates cell C54			X	0.3000%			
156 157				-	18,204			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell							
	C70) Regulatory Ontario Capital Tax Variance			-	18,204			_
160	regulatory Critario Capital Tax Variance			H				\vdash
161	Federal LCT				44 000 045			
	Base Less: Exemption from tab Tax Rates, Table 2, cell C40			-	11,068,045 10,000,000			\vdash
164	Revised Federal LCT			-	1,068,045			
165					0.2250%			
167	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			\vdash	0.2230%			\vdash
168	Gross Amount				2,403			
	Less: Federal surfax Revised Net LCT			-	6,979			<u> </u>
171								
	Less: Federal LCT reported in the initial estimate column. (Cell C82)			-	0			
173 174	Regulatory Federal LCT Variance			-	0		 	
175	Actual Income Tax Rate used for gross-up (exclude surtax)				35.50%			
176	Income Tax (grossed-up)			+	(19,321)			
178	LCT (grossed-up)			+	(19,321)		 	
179	Ontario Capital Tax			+	0			
180 181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT	_		-	(19,321)		 	
182								
183	TRUE-UP VARIANCE (from cell I132)			+	(42,132)			
185	Total Deferral Account Entry (Positive Entry = Debit)			-	(61,453)		 	
186	(Deferral Account Variance + True-up Variance)				(0.,.00)			
187 188								
189				\vdash			_	
190	V) INTEREST PORTION OF TRUE-UP							
191 192	Variance Caused By Phase-in of Deemed Debt			Г				
	Total deemed interest (REGINFO)			\vdash	401,217		 	
194	Interest phased-in (Cell C36)				303,475			
195 196	Variance due to phase-in of debt component of MARR in rates	<u> </u>		\vdash	97,741		\vdash	
197	according to the Board's decision				57,741			
198								
200	Other Interest Variances (i.e. Borrowing Levels Above Deemed Debt per Rate Handbook)			\vdash			_	\vdash
	Interest deducted on MoF filing (Cell K36+K41)				465,762			
201	Actual Interest Paid							
201 202		1		\vdash	465,762			
201 202 203	Variance caused by excess debt		1					
201 202 203 204 205	Variance caused by excess debt							
201 202 203 204 205 206	Variance caused by excess debt				64,545			
201 202 203 204 205 206 207	Variance caused by excess debt							
201 202 203 204 205 206 207 208 209	Variance caused by excess debt Interest Adjustment for Tax Purposes (carry forward to Cell I112) Total Interest Variance				64,545			
201 202 203 204 205 206 207 208	Variance caused by excess debt Interest Adjustment for Tax Purposes (carry forward to Cell I112) Total Interest Variance				64,545			

	A					_
1	A PILs TAXES - EB-2008-381	LINE	C M of F	Non-wires	E Wires-only	F
2	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	0		Return		Version 2009.1	
	Section A: Identification:	-			version 2009.1	-
7	Utility Name: UTILITYNAME					
8	Reporting period: 2003					
9	Taxation Year's start date:					
10	Taxation Year's end date: Number of days in taxation year:		365	doug		
12	Number of days in taxation year.		303	days		
	Please enter the Materiality Level :		13,835	< - enter materiality	level	
14	(0.25% x Rate Base x CER)	Y/N	Y			
15 16	(0.25% x Net Assets)	Y/N Y/N				
17	Or other measure (please provide the basis of the amount) Does the utility carry on non-wires related operation?	Y/N				
18	(Please complete the questionnaire in the Background questionnaire w		eet.)			
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest ϵ	expense	e and provision for in	ncome tax		
26 27	Please enter the non-wire operation's amount as a positive number, the pro-	aram o	utomatically treats a	ll amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and TA			a mounts		
29						
31 32	Energy Sales Distribution Revenue	+	11,940,399 5,097,928		11,940,399 5,097,928	
33	Other Income	+	5,097,928		5,097,928	
34	Miscellaneous income	+	004,147		0	
35		+			0	
36	Revenue should be entered above this line					
37 38	Costs and Expenses:					
39	Cost of energy purchased	-	11,940,399		11,940,399	
40	Administration	-	679,507		679,507	
41	Customer billing and collecting	-	523,212		523,212	
42	Operations and maintenance	-	638,970		638,970	
43 44	Amortization Ontario Capital Tax	-	617,177		617,177	
45	Reg Asset movement	-			0	
46		-			0	
47		-			0	
48 49		-			0	
	Net Income Before Interest & Income Taxes EBIT	=	3,223,209	0	3,223,209	
51	Less: Interest expense for accounting purposes	-	465,762		465,762	
52	Provision for payments in lieu of income taxes	-	683,000		683,000	
53	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss) per	=	2,074,447	0	2,074,447	
54	financial statements on Schedule 1 of the tax return.)					
55						
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1 BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	683,000	0	683,000	
	Federal large corporation tax	+	555,500	Ü	0	
61	Depreciation & Amortization	+	617,177	0	617,177	
	Employee benefit plans-accrued, not paid	+	42,147	0	42,147	
63	Tax reserves - beginning of year Reserves from financial statements- end of year	+	0	0	0	
65		+	0	0	0	
	Items on which true-up does not apply "TAXREC 3"		377,651	0	377,651	
67	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	2,686	0	2,686	
69 70	Subtotal		1,722,661	0	1,722,661	
71	Subtotal		1,722,001	U	1,722,001	
72	Other Additions: (Please explain the nature of the additions)					
73	Recapture of CCA	+			0	
74 75	Non-deductible meals and entertainment expense	+			0	
76		+	0		0	
77		+	0		0	
		+			0	
78		+			0	
78 79	T-1-1001100			0	0	I
78 79 80	Total Other Additions	=	0	•		
78 79	Total Other Additions Total Additions	=		0	1,722,661	
78 79 80 81			1,722,661			

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax Return		Return	
5	•		Retuiii		Version 2009.1	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91	Total Office and difference mode of a literature		0	0	0	
	Total Other additions >materiality level		0	0	0	
94	Other additions (less than materiality level) Total Other Additions		0	0	0	
95	Total Other Additions		U	O O	0	
	BOOK TO TAX DEDUCTIONS:					
97	Capital cost allowance	-	556,260		556,260	
	Cumulative eligible capital deduction	-	52,418		52,418	
	Employee benefit plans-paid amounts	-	36,486		36,486	
	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102		-			0	
103	other deductions Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-	U	Ü	0	
	Contributions to pension plans	-			0	
	Items on which true-up does not apply "TAXREC 3"		35,381	0	35,381	
	Interest capitalized for accounting deducted for tax	-			0	
	Material deduction items from TAXREC 2	-	15,324	0	15,324	
	Other deduction items (not Material) from TAXREC 2	-	1,084,721	0	0	
112						
113	Subtotal	=	1,780,590	0	695,869	
	Other deductions (Please explain the nature of the deductions)				0	
	Charitable donations - tax basis Gain on disposal of assets	-			0	
117	Gairi on disposal of assets	-			0	
118		_			0	
119		-			0	
120	Total Other Deductions	=	0	0	0	
121						
122	Total Deductions	=	1,780,590	0	695,869	
123						
	Recap Material Deductions:			_	_	
125 126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
132	Total Other Deductions		0	0	0	
133						
	TAXABLE INCOME	=	2,016,518	0	3,101,239	
	DEDUCT:				444.000	
136		-	141,203		141,203	
137 138		-			0	
	NET TAXABLE INCOME	=	1,875,315	0	2,960,036	
140	TEL TOURS INVOINE	_	1,070,010	U	2,000,000	
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+	452,326		452,326	
143	Net Ontario Income Tax (Must agree with tax return)	+	218,168		218,168	
144	Subtotal	=	670,494	0	670,494	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
	Total Income Tax	=	670,494	0	670,494	
147	EDOM ACTUAL TAY DETUDNE					
	FROM ACTUAL TAX RETURNS Net Federal Income Tax Rate (Must agree with tax return)	\vdash	24.12%		24.12%	
	Net Ontario Income Tax Rate (Must agree with tax return) Net Ontario Income Tax Rate (Must agree with tax return)	\vdash	12.50%		12.50%	
151			36.62%		36.62%	
152			00.0270		00.0270	
	Section F: Income and Capital Taxes					
154						
155	RECAP					
	Total Income Taxes	+	670,494	0	670,494	
	Ontario Capital Tax	+	35,381		35,381	
	Federal Large Corporations Tax	+			0	
159	Total language and coulded to use		705.675	_	705.075	
160		=	705,875	0	705,875	
161						

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-E Page 6 of 11 Filed: September 19, 2012

PILS TAXES - EB-2008-381	
2 Tax and Accounting Reserves	
3 For MoF Column of TAXCALC	+
4 (for "wires-only" business - see s. 72 OEB Act) Return Version 201	
S	+
Fig. Color Color	1
Tolitity Name: Utility Name:	-
Reporting period: 2003 9	+
9	
TAX RESERVES	
11	$\overline{}$
13	
13	
15 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) Debt and share issue expenses ss. 20(1)(f) Debt and share issue expenses ss. 20(1)(n) Debt and share issue expenses ss. 20(1)(e) Debt and share issue e	0
17	0
18	0
19 Other - Please describe	0
20	0
21	0
22 Total (carry forward to the TAXREC worksheet) 0 0 0 0 23 24 End of Year:	0
23	0
24 End of Year:	0
25	
26 Reserve for doubtful accounts ss. 20(1)(i) 27 Reserve for goods & services ss.20(1)(m) 28 Reserve for unpaid amounts ss.20(1)(n) 29 Debt and share issue expenses ss.20(1)(e) 30 Other - Please describe 31 Other - Please describe 32 33 3	
27 Reserve for goods & services ss.20(1)(m) 28 Reserve for unpaid amounts ss.20(1)(n) 29 Debt and share issue expenses ss.20(1)(e) 30 Other - Please describe 31 Other - Please describe 32 Insert line above this line 35 Total (carry forward to the TAXREC worksheet) 0 36 FINANCIAL STATEMENT RESERVES 39 Beginning of Year: 41 42 42 43 43 Environmental 44 Allowance for doubtful accounts 45 Inventory obsolescence 46 Property taxes 47 Employee Future Benefits 48 Other - Please describe 49 Otal (carry forward to the TAXREC worksheet) 0 50 Total (carry forward to the TAXREC worksheet) 0 52 End of Year:	0
28 Reserve for unpaid amounts ss.20(1)(n) 29 Debt and share issue expenses ss.20(1)(e) 30 Other - Please describe 31 Other - Please describe 32 33 34 Insert line above this line 35 Total (carry forward to the TAXREC worksheet) 0 36 37 38 FINANCIAL STATEMENT RESERVES 39 40 Beginning of Year: 41 42 43 Environmental 44 Allowance for doubtful accounts 45 Inventory obsolescence 46 Property taxes 47 Employee Future Benefits 48 Other - Please describe 49 50 Total (carry forward to the TAXREC worksheet) 0 51 0 52 End of Year: 0	0
Debt and share issue expenses ss.20(1)(e) Other - Please describe Other - Please describe	0
30 Other - Please describe 31 Other - Please describe 32 33 34 Insert line above this line 35 Total (carry forward to the TAXREC worksheet) 0 0 0 0 36 37 38 FINANCIAL STATEMENT RESERVES 39 40 Beginning of Year: 41 42 43 Environmental 44 Allowance for doubtful accounts 45 Inventory obsolescence 46 Property taxes 47 Employee Future Benefits 48 Other - Please describe 49 50 Total (carry forward to the TAXREC worksheet) 0 0 0 51 52 End of Year: 53 End of Year: 53	0
31 Other - Please describe	0
32	0
33	0
Insert line above this line	0
35 Total (carry forward to the TAXREC worksheet)	0
36 37 38 FINANCIAL STATEMENT RESERVES 39 40 Beginning of Year:	
37	0
38 FINANCIAL STATEMENT RESERVES 39 40 Beginning of Year:	+
39 40 Beginning of Year:	
40 Beginning of Year: 41 42 43 Environmental 44 Allowance for doubtful accounts 45 Inventory obsolescence 46 Property taxes 47 Employee Future Benefits 48 Other - Please describe 49 50 Total (carry forward to the TAXREC worksheet) 51 52 End of Year: 53	
41	
42 43 Environmental 44 Allowance for doubtful accounts 45 Inventory obsolescence 46 Property taxes 47 Employee Future Benefits 48 Other - Please describe 49 50 Total (carry forward to the TAXREC worksheet) 0 51 52 End of Year:	0
43 Environmental 44 Allowance for doubtful accounts 45 Inventory obsolescence 46 Property taxes 47 Employee Future Benefits 48 Other - Please describe 49 Total (carry forward to the TAXREC worksheet) 50 Total (carry forward to the TAXREC worksheet) 51 End of Year: 53	0
44 Allowance for doubtful accounts 45 Inventory obsolescence 46 Property taxes 47 Employee Future Benefits 48 Other - Please describe 49 50 Total (carry forward to the TAXREC worksheet) 0 51 52 End of Year: 53	0
45 Inventory obsolescence	0
46 Property taxes	0
47 Employee Future Benefits 48 Other - Please describe 49 50 Total (carry forward to the TAXREC worksheet) 51 52 End of Year: 53	0
48 Other - Please describe 49 50 Total (carry forward to the TAXREC worksheet) 51 52 End of Year: 53	0
49	0
50 Total (carry forward to the TAXREC worksheet) 0 0 51 52 End of Year: 53	0
51	0
52 End of Year: 53	
53	_
	0
	0
55 Environmental	0
56 Allowance for doubtful accounts	0
57 Inventory obsolescence	0
58 Property taxes	0
59 Employee Future Benefits	0
60 Other - Please describe	0
61	0
62 Insert line above this line	
63 Total (carry forward to the TAXREC worksheet) 0 0	0
64	

	A	В	С	D	E	F
1					_	
	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
5	(for "wires-only" business - see s. 72 OEB Act) RATEPAYERS ONLY	_	Tax Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7	onarcholact only helio should be shown on 1744120 0				VC131011 2000.1	
8	Utility Name: UTILITYNAME					
	Reporting period: 2003					
	Number of days in taxation year:		365			
11	Materiality Level:	_	13,835			
13						
14						
15	Section C: Reconciliation of accounting income to taxable income					
	Add:					
17	Cain an cale of aliaible conital property	+			0	
	Gain on sale of eligible capital property Loss on disposal of assets	+			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
	Taxable capital gains	+			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest 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	
36	Provision for bad debts	+			0	
	Expenses capitalized for accounting	+			0	
38		+			0	
39	Other Additions: (please explain in detail the nature of the item)	+			0	
	ENNERCONNECT LIMITED PARTNERSHIP INCOME	+	2,686		2,686	
42		+			0	
43		+			0	
44		+			0	
45 46	Total Additions	+	2,686	0	2,686	
47	Total Additions	-	2,000	U	2,000	
	Recap of Material Additions:					
49	•		0	0	0	
50			0	0		
51 52			0	0		
53			0	0		
54			0	0		
55			0	0	0	
56			0	0		
57			0	0		
58 59			0	0		
60			0	0		
61			0	0		
62			0	0	0	
63			0	0		
64			0	0		
65 66			0	0		
67			0	0		
68			0	0		
69			0	0	0	
70			0	0		
71			0	0		
72 73			0	0		
74			0	0		
75			0	0		
_		_	_	_	_	

	A	В	С	D	E	F
1	^	-	U		_	
-	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5			Return		recturii	
6	Shareholder-only Items should be shown on TAXREC 3		recum		Version 2009.1	
7	charcholder only hemo should be shown on Trackes o				Telololi 2000.1	
	Utility Name: UTILITYNAME					
	Reporting period: 2003					
	Number of days in taxation year:		365			
	Materiality Level:		13,835			
12	materiality Level.		10,000			
13						
76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		2,686	0	2,686	
	,		,	_		
80	Total Additions		2,686	0	2,686	
	Deduct:	\vdash				
		\vdash				
	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	
	Restatement of employee future benefit liability	-	1,084,721			
93		-			0	
94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-	0		0	
	Expenses capitalized for accounting	-	15,324		15,324	
98		-			0	
	Total Deductions	=	1,100,045	0	15,324	
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		
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
	Expenses capitalized for accounting		15,324	0	15,324	
118			0	0	0	
	Total Deductions exceed materiality level		15,324	0	15,324	
	Other deductions less than materiality level		1,084,721	0	10,324	
	Total Deductions		1,100,045	0	15,324	
122			7,100,040	U	10,024	
122						

1	A	В	С	D	E	F
	PILs TAXES - EB-2008-381	\vdash				
	TAX RETURN RECONCILIATION (TAXREC 3)	Н				
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			
	Utility Name: UTILITYNAME				Version 2009.1	
9						
10	Reporting period: 2003	\vdash				
12	Number of days in taxation year:		365			
13	,					
14						1
15						
	Section C: Reconciliation of accounting income to taxable income					
18	Add:	\vdash				
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
21	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals Non-deductible club dues	+	2,547		2,547 0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books	-			0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39		+	37.000		0 37.000	
	Ontario capital tax adjustments Changes in Regulatory Asset balances	+	37,000		338.104	
42	Changes in Regulatory Asset balances	+	330,104		330,104	
	Other Additions: (please explain in detail the nature of the item)	+			0	
44	Bad debts - pre-October 1, 2001 Denied	+			0	
45		+			0	
46		+				
48	Total Additions on which true-up does not apply	=	377,651	0	377,651	
	Deduct:	-				——
50		\vdash				
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63	Ontario capital tax adjustments to current or prior year	-	35,381		0 35,381	
65	Since it is a deposition to suffer of prior year	-	33,361		33,361	
66	Changes in Regulatory Asset balances	-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70		-			0	
72		-			0	
	Total Deductions on which true-up does not apply	=	35,381	0		
74		М	,50			
75		П				

Table 1 Table 2 Table 3 Table 4 Table 3 Table 4 Table 3 Table 4 Table 3 Table 4 Table 4 Table 4 Table 5 Table 6 Table 7 Table 8 Tabl								_				
2 Corporate Tax Rates Exemptions, Deductions, or Thresholds	1	A PII a TAYES - ER-2009-391	В	С	D	E	F	G	н	ı		J
Secretary Contains						\	/ersion 2009.1					
A Utility Name: UTILITYNAME Reporting priorit: 2003 Table 1			Threshold:	S								
Ratis Laws in 2002 RAM PiLs Applications for 2002 Table 1												
Rates Used in 2002 RAM PILs Applications for 2002 10 10 10 10 10 10 10		Reporting period: 2003										
Rates Used in 2002 RAM PILs Applications for 2002 10 10 10 10 10 10 10												
10 RAM 2002 Year		Potes Head in 2002 DAM DII	a Applicati	ione for 2002			Table 1					
10 RAM 2002			LS Applicati			200 001						
11				_			>700000					
13 Proxy Tax Year 2002			Year									
14 Sederal (Includes surfax) 13.12% 26.12% 26.12% 15 and Ontario blended 6.00% 6.00% 12.50% 16 Blended rate 19.12% 34.12% 38.62% 17 Separat Tax Rate 0.300% 1.250% 18 Contart Capital Tax 0.300% 1.250% 19 Contart Capital Tax 0.300% 1.250% 10 Contart Capital Tax 0.300% 1.250% 10 Contart Capital Tax 0.000,000 1.250% 10 Contart Capital Tax 0.000 0.000 0.000 10 Contart Capital Tax 0.000 0.000 0.000 10 Contart Capital Tax 0.000 0.000 0.000 10 Contart Capital Tax 0.000 0.000 0.000 0.000 10 Contart Capital Tax 0.000 0.000 0.000 0.000 0.000 10 Contart Capital Tax 0.000 0.00												
15			2002									
16 Blended rate												
17 18 Capital Tax Rate												
18 Capital Tax Rate		Biended rate		19.12%		34.12%	30.02%					
10 LCT rate		Capital Tax Rate	ł	0.300%								
20 Surtax			l									
Command Comm												
Pederal Large			MAX	5,000,000								
Copporations Tax Stort S	21	Exemption **	\$5MM	5,000,000								
22 Exemption amounts must agree with the Board-approved 2002 RAM PILs filing 23 Table 2 Table 2 25 Expected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003 27 Income Range		_	MAX									
"Exemption amounts must agree with the Board-approved 2002 RAM PLLs filing 23 24 25	20			10,000,000								
Place	22											
23 24 25 Expected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003 27 [Income Range		-	nust agre	e with the E	Board-appr	oved 2002	RAM					
Table 2 Expected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003	22	PILs filing										
Table 2 Expected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003 Income Range		-										
Expected Income Tax Rates 0		•					Table 2					
		Expected Income Tax Rates	for 2003 a	nd Capital Ta	x Exemptions	for 2003						
Year 200,000 700,000												
Income Tax Rate 2003 2003 3.12% 24.12%		Expected Rates					>700000					
31 Current year 2003 13.12% 24.12%			Year	200,000		700,000						
32 Federal (Includes surtax) 2003 13.12% 24.12% 36.62%												
33 34 36 36 2003 6.00% 34.12% 36.62%				40 400/			04.400/					
Blended rate 2003 19.12% 34.12% 36.62%												
35 Capital Tax Rate 2003 0.300% 38 Surtax 2003 1.12% 39 Surtax 2003 5,000,000 200,000 3						3/1129/						
Capital Tax Rate		Bierided rate	2003	13.1270		34.1270	30.0270					
CT rate 2003 0.225%		Capital Tax Rate	2003	0.300%								
Surtax												
Ontario Capital Tax				1.12%								
Examption Second			MAX	E 000 000								
Corporations Tax StOMM 10,000,000	39		\$5MM	5,000,000								
Corporations Tax StOMM 10,000,000 Stock Stoc			MAX									
## Allocation of exemptions must comply with the Board's instructions regarding regulated activities. Table 3 Table 3 Table 3 Table 3 Table 3 Table 3 Table 5 Table 6 Table 7 Table 7 Table 8 Table 8 Table 8 Table 9 Table	40			10,000,000								
Table 3 Tabl												
Table 3 Tabl	41	rancounter or exempt		t comply w	ith the Boa	ra's instru	ictions					
Input Information from Utility's Actual 2003 Tax Returns Income Range	42	regarding regulated act	tivities.									
1		,					Table 3					
To To To To To To To To			ty's Actual 2		irns							
Year 200,000 700,000		Income Range		_			>700,000					
1			Voor				>700,000					
49 Current year 2003		Income Tax Rate	rear	200,000		700,000						
13.12% 0.00% 24.12% 0.00% 24.12% 0.00% 0.00% 0.00% 12.50% 12.50% 0.00%			2003				 					
51 Ontario 6.00% 0.00% 12.50% 12.50% 36.62%			2000	13.12%		0.00%	24.12%		24.129	6	0.00	%
19.12% 0.00% 36.62% 36			1									
53 54 Capital Tax Rate 0.300% 55 LCT rate 0.225% 56 Surtax 1.12% Ontario Capital Tax \$MAX \$4,686,438 Federal Large Corporations Tax \$10,000,000 \$258 Exemption * \$10,000,000 \$259 * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	52								36.629	6		
55 LCT rate 0.225% 56 Surtax 1.12% Ontario Capital Tax ShMM 4,686,438 Federal Large Corporations Tax \$10,000,000 Exemption * \$100MM 10,000,000 * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36												
56 Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * Sommon MAX 10,000,000 Exemption * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36												
Ontario Capital Tax SAMM 4,686,438 SAMM Federal Large Corporations Tax Samption * \$10,000,000 SAMM SAMM SAMM SAMM SAMM SAMM SAMM S												
57 Exemption * \$5MM 4,600,438 Federal Large Corporations Tax \$10MM 10,000,000 Exemption * \$10 Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	56			1.12%								
Federal Large Corporations Tax \$10,000,000 Sexemption * NAX \$10,000,000 Sexemption * Solution in your submission: Ontario CT23 page 11; federal T2 Schedule 36	57			4,686,438								
Corporations Tax \$10,000,000 \$10MM 10,000,000 \$10MM 10,000,000 \$10MM \$10MM 10,000,000 \$10MM \$10MM 10,000,000 \$10MM \$10MM 10,000,000 \$10MM 10,0	5/		MINICE									
58 Exemption * \$100000 59 * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36				10,000,000								
* Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	58		\$10MM	10,000,000								
submission: Ontario CT23 page 11; federal T2 Schedule 36			actual tax	return allo	cation calc	ulations i	n vour					
60							you.					
61		Subilipaion. Ontario C	. 20 page	i i, lederal	12 General	110 00						
	61											

	A	В	С	D	E	F	G	н	1	J	K	L	M	N	0
1	PILs TAXES - EB-2008-381														
2	Analysis of PILs Tax Account	t 1562:													
3	Utility Name: UTILITYNAME														Version 2009.1
4	Reporting period: 2003				Sign Conventi	on: ·	for Increase;	- fo	decrease						0
5															
6															
7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10															
11	Opening balance:	=	0		0		0		0		0		0		0
	Board-approved PILs tax	+/-													
12	proxy from Decisions (1)	l					0		0		0		0		0
	PILs proxy from April 1,														
13	2005 - Input 9/12 of amount														0
	True-up Varlance	+/-													
14	Adjustment Q4, 2001 (2)														0
	True-up Varlance	+/-													
15	Adjustment (3)	l											-42,132		-42,132
	Deferral Account Variance														
16	Adjustment Q4, 2001 (4)	l													0
	Deferral Account Variance	+/-													
17	Adjustment (5)	l											-19,321		-19,321
	Adjustments to reported	+/-									•				•
18	prior years' variances (6)	l													0
19	Carrying charges (7)	+/-													0
	PILs billed to (collected	-											-		
20		l	0												0
21	1] [
	Ending balance: # 1562		0		0		0		0		0		-61,453		-61,453
23	1	•				'		•		'		•			
24	1														
25	-1														

25 26 Uncollected PILs

36 37

38

40

67

68 70 71

72

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.

31 Please Identify If Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:

- 33 (1) (i) From the Board's Decision see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002. 34 35 Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. If the Board gave more than one decision in the year, calculate a weighted average proxy.
 - (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.
 - (iii) Column G In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
 - (iv) Column I The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.
 - (v) Column K The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
 - (vi) Column M The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.
- 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 reconcilation
- 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.
- 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 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.
- 51 (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadshe 52 The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- 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.
- 56 (7) Carrying charges are calculated on a simple interest basis.
- 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 60 components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class. 61 62 63 64 65
 - (ii) Collections should equal: (a) the actual volumes/load (kWhs, kWs, Kvs) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components. In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004. In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.
- 74 75 (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes will have to include amounts from 1562 and from 1590. 76

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-F Page 1 of 11 Filed: September 19, 2012

APPENDIX 9-F 2004 SIMPIL Model

	A	В	_	D	
1	A PILs TAXES - EB-2008-381	В	С	D	E Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				Version 2000.1
3	Utility Name: UTILITYNAME			Colour Code	
4	Reporting period: 2004			Input Cell	
5	Daniel de la constitución de la	200	4	Formula in Cell	1
7	Days in reporting period: Total days in the calendar year:	366 366	days days		
8	Total days in the calendar year.	300	uays		
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11					
12	tax (and therefore subject to PILs)?		Y/N	Y	
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
	shared among the corporate group?	LCT	Y/N	Y	
21	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
24	Accounting Year End		Date	12-31-2004	
26	MARR NO TAX CALCULATIONS				Regulatory
-	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
30	USE BOARD-APPROVED AMOUNTS				
	Rate Base (wires-only)			11,068,045	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			947,978	
43	1999 return from RUD Sheet #7			255,161	255,161
45	Total Incremental revenue			692,817	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			230,939	230,939
48	Amount allowed in 2002			230,939	230,939
49 50	Amount allowed in 2003 and 2004 (will be zero due to Bill 210 unless authorized by the Minister and the Board)			230,939	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			-	ő
52	Other Board-approved changes to MARR or incremental revenue			_	0
53					0
54 55	Total Regulatory Income				717,039
	Equity		-	5,534,023	
57	-17			3,00.,020	
	Return at target ROE			546,761	
59 60	Debt		-	5,534,023	
61					
62	Deemed interest amount in 100% of MARR			401,217	
64	Phase-in of interest - Year 1 (2001)			205,734	
65	(1- · · · - · ·) - · ·) - · ·			200 :==	
66 67	Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61			303,475	
	Phase-in of interest - Year 3 (2003) and forward			303,475	
69					
	Phase-in of interest - 2005			401,217	
71 72					
12				1	

_								
1	A PILS TAXES • EB-2008-381	IIEM	C Initial	D	E M of F	F M of F	G lax	н
3	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Fiting Variance	Returns	\equiv
4	(Wires-only business - see Tab TAXREC)				K-C	Explanation		
5	Utility Name: UTILITYNAME						Version 2009.1	
- (Reporting period: 2004							
18	Days In reporting period:	366	days				Column	
10	Total days in the calendar year:	366	days				Brought From	
11			8		5		IAXREC	
12			3		3		•	_
14	I) CORPORATE INCOME TAXES							
16	Regulatory Net Income REGINFO E53	1	717,039		1,389,114		2,106,153	
17	*/							
18	BOOK TO TAX ADJUSTMENTS Additions:							
20	Depreciation & Amortization	2	683,503		-55,594		607,909	
21	Employee Benefit Plans - Accrued, Not Paid Tax reserves - beginning of year	3			42,844 0		42,844	
23	Reserves from financial statements - end of year	4			0		0	
24	Other Additions (See Tab entitled "TAXREC")	5			0		0	-
26	"Material" Items from "TAXREC" worksheet 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			Ō		0	
30	Items on which true-up does not apply "TAXREC 3"				560,938		560,938	
32	Deductions: Input positive numbers							-
33	Capital Cost Allowance and CEC Employee Benefit Plans - Paid Amounts	7	453,968		140,986		594,954	
35	Items Capitalized for Regulatory Purposes	9			34,381		34,381	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	***		0		0	
38	Tax reserves - end of year	11	303,475		124,572		428,047 0	
39	Reserves from financial statements - beginning of year	4			0		U	
40	Contributions to pension plans	3			0		0	
42	Interest capitalized for accounting but deducted for tax	11			ō		0	
43	Interest capitalized for accounting but deducted for tax Other Deductions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	12			0			-
45	Other Deductions (not "Material") "TAXREC"	12			ŏ		ő	
48	Material Items from "TAXREC 2" worksheet Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"				37,504		37,504	
49 50			623.099		1,599,859	Before loss C/F	2.222.958	
51			623,099		1,599,859	Before loss C/F	2,222,958	\vdash
52	BLENDED INCOME TAX RATE				71 5 7 1 1 1 1			
53	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%		-2.5000%		36.12%	
55	REGULATORY INCOME TAX		240,641		562,291	Actual	802,932	
56								-
58	Miscellaneous Tax Credits	14			0	Actual	0	
59	Total Regulatory Income Tax		240,641		562,291	Actual	802,932	\vdash
61	Total Regulatory meetic rax		240,041		502,231	7.00	002,552	
62	II) CAPITAL TAXES							
64								
65 66								
67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	11,068,045 5,000,000		-11,069,045 -315,157		4,684,843	
69	Taxable Capital		6,088,045		-11,383,202		-4,684,843	
70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71								
72	Ontario Capital Tax		18,204		-18,204		0	\vdash
74								
75	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	11,068,045 10,000,000		-11,068,045 35,995,000		45,995,000	-
77	Taxable Capital		1,068,045		24,926,955		0	
78	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		-0.0250%		0.2000%	
80							0.200038	
81		21	2,403 6,979		-2,403 -6,979		0	
83			0,979				0	
84	Net LCT		0		4,576		0	=
86	III) INCLUSION IN RATES							
88			38.62%					\vdash
89	Income Tax Rate used for gross- up (exclude surtax)							
90	Income Tax (proxy tax is grossed-up)	22	392,051			Actual 2004	802,932	
92	LCT (proxy tax is grossed-up) Ontario Capital Tax (no gross-up since it is deductible)	24	18,204			Actual 2004 Actual 2004	37,479	
93 94								
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	410,255			Actual 2004	840,411	
96	RAM DECISION							
97 98			<u> </u>					_
99	IV) FUTURE TRUE-UPS							
100	IV a) Calculation of the True-up Variance In Additions:				DR/(CR)			-
102	Employee Benefit Plans - Accrued, Not Paid	3			42,844			
103	Tax reserves deducted in prior year Reserves from financial statements-end of year	4			0			
105	Regulatory Adjustments	5			0			
106	Other additions "Material" Items TAXREC	6			0			\vdash
108	Other additions "Material" Items TAXREC 2 In Deductions - positive numbers	6	-					
4039	Employee Renett Plans - Paul Amounts	8			34,381			
111	Items Capitalized for Regulatory Purposes Regulatory Adjustments	10			0			
112	Interest Adjustment for tax purposes (See Below • cell I206)	11			26,830			
114	Reserves from H/S beginning of year	4			0			
115	Contributions to deferred income plans	3			0			
117	Contributions to pension plans Other deductions "Material" Items TAXREC	3 12			0			-
118	Other deductions "Material" Item TAXREC 2	12			ŏ			
119	Total TRUE-UPS before tax effect	26		=	-19,367			_
					0,001			_

Table Tabl	_								
Print of Designation (Accounts)	1		HEM	C	D	E M of F	M of F	G lax	н
L (Vertical Parish See 18 FACASE) Vertical Parish Verti		PILS DEFERRAL AND VARIANCE ACCOUNTS				Filing	Filing		
Wespinding professor of the Control	4	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation		\vdash
The Section of Section 1994 Days in region ground Days Section Sect	-5	0						Version 2009.1	
Column C									\vdash
10 Select equipment of consenter year: 11 Select equipment of the consenter year: 12 Select equipment of the consenter year: 13 Select equipment of the consenter year: 14 Select equipment of the consenter year: 15 Select equipment of the consenter year: 16 Select equipment of the consenter year: 17 Select equipment of the consenter year: 18 Select equipment of the consenter year: 19 Select equipment of the consenter year: 19 Select equipment of the consenter year: 10 Select equipment of the consenter year: 10 Select equipment of the consenter year: 11 Select equipment of the consenter year: 12 Select equipment of the consenter year: 13 Select equipment of the consenter year: 14 Select equipment of the consenter year: 15 Select equipment of the consenter year: 16 Select equipment of the consenter year: 17 Select equipment of the consenter year: 18 Select equipment of the consenter year: 19 Select equipment of the consenter year: 10 Select equipment of the consenter year: 10 Select equipment of the year: 10 Select equipmen	8		266	dave				Column	
AAMEC Commandation A								From	\vdash
20 20 20 20 20 20 20 20									
X	13			•		Ť		Ť	\vdash
2		Jacones Yay Onto (auctualian guetay) from 2004 1 Hills (c tay pature			×	28 12%			
Comparison Com	123				~				
10 10 10 10 10 10 10 10		Income Tax Effect on True-up adjustments			=	-8,634			\vdash
200	126	Less: Miscellaneous Tax Credits	14			0			
		Total Income Tax on True-ups				-6,634		-	\vdash
WOULD VARIOUSE ADJUST MENT WOULD VARIOUSE CONTROL ACCOUNT Variance caused by clamps in liquid school of the Deferral Account Variance caused by clamps in liquid school of COSES (as reported in the Initial Colors of Coses (as reported in Coses (as reported in the Initial Colors of Coses (as reported in the Initial Colors of Coses (as reported in Cose	129	* *							
132 William Company	131					33.00%			\vdash
IV Dy Calculation of the Deferral Account Variance caused by changes in legislation		IRUE-UP VARIANCE ADJUSTMENT				(10,207)			
232-000-1									
A SECULATION FAXABLE IN COUNTY (LOSSES) (as reported in the Initial estimate county)		changes in legislation							
10	135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial							-
158 SENSING CORPORATE IN COUNTY TAX RATE		estimate column)			=	623,099			\sqcup
12	138	REVISED CORPORATE INCOME TAX RATE			×	36.12%			
11 12 13 14 15 15 15 15 15 15 15		REVISED REGULATORY INCOME TAX			_	205 NR2			
1.03 Color Revises Regulatory income Tax 225,063	141								
1		Less: Revised Miscellaneous Tax Credits			-	0			
Commonwealth Comm	144	Total Revised Regulatory Income Tax			=	225,063			
1.00 1.00	145	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell							\vdash
128 Regulatory Incorner Tas Arvanoce					-	240,641			
148		Regulatory Income Tax Variance			=	(15,577)			\vdash
15 Sale	149					(11,111)			
153 Newsed steemed taxabile capital	151	Base			=				\vdash
156 Sale - Tao Tax Rates cell C54					-				
150	154				-				\vdash
157 Newised Unitario Capital Tax reported in the initial estimate column (Cell	155	Rate - Tab Tax Rates cell C54			x	0.3000%			
1-8, 204					=	18,204			
158 Regulatory Ontario Capital Tax Variance	158				_	18 204			
165 Section LCT	159				=	0			
15.2 Sase		Federal LC1							\vdash
154 Nevised Federal LCT	162	Base				11,068,045			
168 168 168 168 169		Revised Federal LCT			=				\vdash
167 168 Gross Amount									
155 LESS Federal Suttax	167					0.2000%			\vdash
170 Revised Net LCY						0			
172 [Lass: Faderal LOT regorals in the Initial satimate column (Call C82) 173 Regulatory hederal LOT Variance 174 175 Actual income Tax Rate used for gross-up (exclude surtax) 176 [Income Tax Rate used for gross-up (exclude surtax) 177 [Income Tax (grossed-up) 178 [LC1 (grossed-up) 179 [LC1 (grossed-up) 170	170				=	ő			\vdash
17.5 Regulatory Federal ICCT Variance	171	Less: Federal LCT reported in the initial estimate column (Cell CS2)				0			
175 Actual Income Tax Rate used for gross-up (exclude surtax)	1/3				=	Ü			
176 177 Income Jax (grossed-up)		Actual Income Tax Rate used for gross-up (exclude surtax)				35.00%			\vdash
178 Lot I (grosscé-up)	176								
179 Ontario Capital I ax 181 DEFERNAL ACCOUNT VARIANCE ADJUSTMENT 182 183 INUE-UP VARIANCE (from cell 1/32) 184 185 Total Deferral Account Entry (Positive Entry = Debit) 185 (Deferral Account Variance = True-up Variance) 187 (Deferral Account Variance = True-up Variance) 188 (Deferral Account Variance = True-up Variance) 189 (V) INTEREST PORTION OF TRUE-UP 191 Variance Caused By Phase-in of Decmed Debt 192 193 Total Genmed Interest (REGINFO) 193 Variance due to phase-in of debt component of MARR in rates 195 Variance due to phase-in of debt component of MARR in rates 196 Variance due to phase-in of debt component of MARR in rates 197 according to the Board's decision 198 Variance due to phase-in of debt component of MARR in rates 199 Other Interest Variances (i.e. Borrowing Levels 201 Above Decemed Debt per Rate Handbook) 202 Interest deducted on MoF filing (Cell K36+K41) 203 Advardance caused by excess debt 204 Variance caused by excess debt 205 Variance caused by excess debt 206 Variance caused by excess debt 207 Interest Paid 208 Interest Variance 208 Carry forward to Cell I112) 209 Interest Variance 209 Use Interes	178	LČI (grossed-up)				(23,965)			\vdash
187 Obe-lenkal Account Variance 1939 1831 1832 1832 1832 1833 1834 1835	179	Ontario Capital Iax			+	0			口
183 INUE-UP VARIANCE (from cell 1132)		DEFERRAL ACCOUNT VARIANCE ADJUSTMENT		-	=	(23,965)		 	$\vdash\vdash$
185 Total Deferral Account Entry (Positive Entry = Debit)	182								\Box
188 189	184				-	(10,207)		 	\vdash
188 189 189 189 191 192 191 192 193 193 194 195 195 195 196 197 197 198 198 199 198 199 198 199 199 199 199					=	(34,172)			
188	187	(Deterral Account Vanance + True-up Variance)			-				\vdash
190 INTEREST PORTION OF TRUE-UP 191 Variance Caused By Phase-In of December 192 Variance Caused By Phase-In of December 193 Yotal deemed interest (REGINFO) 401,217 194 Interest phased-in (Cell C36) 303,475 195 Variance due to phase-In of debt component of MARR in rates 97,741 197 According to the Board's decision 198 Variance due to phase-In of debt component of MARR in rates 97,741 198 199 Other Interest Variances (Le. Borrowing Levels 199 Other Interest Variances (Le. Borrowing Levels 199 Other Interest Variance on MoF filing (Cell K36+K41) 428,047 190 Above Decemed Debt per Nate Handbook) 190 Advantage on MoF filing (Cell K36+K41) 190 200 Advantage on MoF filing (Cell K36+K41) 200 200 Advantage on MoF filing (Cell K36+K41) 200	188								
191 Variance Caused By Phase-in of Decemed Debt	190	V) INTEREST PORTION OF TRUE-UP			-				$\vdash\vdash$
193 Total deemed interest (REGINFO) 194 Interest phased-in (Cell C38) 195 Interest phased-in (Cell C38) 196 Variance due to phase-in of debt component of MARR in rates 197 according to the Board's decision 198 Interest Parlaments (i.e. Borrowing Levels 200 Above Deemed Debt per Rate Handbook) 201 Interest deducted on MoF filing (Cell K38+K41) 202 Actual Interest Paid 203 Variance caused by excess debt 204 Variance caused by excess debt 205 Universit deducted in MoF filing (Cell K38+K41) 206 Interest Adjustment for I ax Purposes (carry forward to Cell I112) 207 Interest Adjustment for I ax Purposes (carry forward to Cell I112) 208 Interest Variance 209 Universit Variance	191	Variance Caused By Phase-In of Deemed Debt							\Box
194 Interest phased an (Cell C38) 303,475 195 195 196 197,741 197	193				-			 	\vdash
196	194					303,475			口
199	196	Variance due to phase-in of debt component of MARR in rates				97,741			
1999 Other Interest Variances (i.e. Borrowing Levels 2005 Above Decemd Debt per Nate Handbook 2015 Interest deducted on MoF filing (Cell K38+K41) 428,047 2021 Actual Interest Paid 2024 Variance caused by excess debt 428,047 205 2054 Variance caused by excess debt 428,047 205	197	according to the Board's decision							
201 Interest deducted on MoF filing (Cell K38+K41) 428,047	199	Other Interest Variances (I.e. Borrowing Levels							
202 Actual Interest Paid	201	Interest deducted on MoF filing (Cell K36+K41)				428.047			
204 Variance caused by excess debt 428,047	202	Actual Interest Paid							
205 206 Interest Adjustment for Lax Purposes (carry forward to Cell I112) 20,830 207 208 Interest Variance 330,308 209 101						428.047			\vdash
207 208 Iotal Interest Variance 330,308 209 209 200 200 200 200 200 200 200 200	205								
208 total interest Variance 30,308 209 2101	207								\vdash
210	208	Total Interest Variance				-330,306			\Box
211	210								\vdash
	211								

	A	В	С	D	E
1	PILs TAXES - EB-2008-381	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 5	0		Return		Version 2009.1
6	Section A: Identification:				Ver 31011 2003.1
7	Utility Name: UTILITYNAME				
8	Reporting period: 2004				
9	Taxation Year's start date: Taxation Year's end date:				
11	Number of days in taxation year:		366	days	
12					
13	Please enter the Materiality Level :		13,835	< - enter materiality	y level
14 15	(0.25% x Rate Base x CER) (0.25% x Net Assets)	Y/N Y/N	Y		
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	workst	neet.)		
19 20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K				
21	Total Sally Island Wild Sily Sala to 145 175 Ores Salaini N				
22	Section B: Financial statements data:				
23	Input unconsolidated financial statement data submitted with Tax returns.				
24 25	The actual categories of the income statements should be used. If required please change the descriptions except for amortization, interest	expens	e and provision for	income tax	
26		- porta			
27	Please enter the non-wire operation's amount as a positive number, the pr			all amounts	
28	in the "non-wires elimination column" as negative values in TAXREC and 1	TAXREC	02.		
29 30	Income:				
31	Energy Sales	+	12,574,922		12,574,922
32	Distribution Revenue	+	3,875,737		3,875,737
33 34	Other Income Miscellaneous income	+	512,938		512,938
35	Miscellarieous income	+			0
36	Revenue should be entered above this line				
37					
38 39	Costs and Expenses:		12,574,922		12,574,922
40	Cost of energy purchased Administration	-	705.839		705.839
41	Customer billing and collecting	-	521,215		521,215
42	Operations and maintenance	-	447,559		447,559
43 44	Amortization	-	607,909		607,909
45	Ontario Capital Tax Recovery of regulatory assets - expense	-			0
46		-			0
47		-			0
48 49		-			0
50	Net Income Before Interest & Income Taxes EBIT	=	2,106,153	0	2,106,153
51	Less: Interest expense for accounting purposes	-	428,047		428,047
52	Provision for payments in lieu of income taxes	-	390,000		390,000
53	Net Income (loss) (The Net Income (loss) on the MoF column should equal to the net income (loss)	=	1,288,106	0	1,288,106
54	per financial statements on Schedule 1 of the tax return.)				
55					
56 57	Section C: Reconciliation of accounting income to taxable income From T2 Schedule 1				
58	BOOK TO TAX ADDITIONS:				
59	Provision for income tax	+	390,000	0	390,000
60	Federal large corporation tax	+	0		0
61 62	Depreciation & Amortization Employee benefit plans-accrued, not paid	+	607,909 42,844	0	
63	Tax reserves - beginning of year	+	0	0	0
	Reserves from financial statements- end of year	+	0	0	0
65	Regulatory adjustments on which true-up may apply (see A66)	+	E00.000		0
66 67	Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2	+	560,938 0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	
69	,				
70	Subtotal		1,601,691	0	1,601,691
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 76		+	^		0
		+	0		0
		T .			0
77 78		+			U
77 78 79		+			0
77 78 79 80	Total Other Additions		0	0	0
77 78 79 80 81		+			0
77 78 79 80	Total Other Additions Total Additions	+	1,601,691	0	0
77 78 79 80 81 82		+		0	1,601,691

	A	В	С	D	E
1	PILs TAXES - EB-2008-381	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
<u>4</u> 5		0	Return		Version 2009.1
86			0	0	0
87			0	0	0
88			0	0	0
89			0	0	0
90			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					
96 97	BOOK TO TAX DEDUCTIONS: Capital cost allowance	-	546,206		546,206
98	Cumulative eligible capital deduction	-	48,748		48,748
99	Employee benefit plans-paid amounts	-	34,381		34,381
100	Items capitalized for regulatory purposes	-			0
101	Regulatory adjustments : CCA	-			0
103	other deductions	-			0
104	Tax reserves - end of year	-	0	0	0
105	Reserves from financial statements- beginning of year	-	0	0	0
106	Contributions to deferred income plans	-			0
107	Contributions to pension plans	-	37,504	0	0 37,504
108	Items on which true-up does not apply "TAXREC 3" Interest capitalized for accounting deducted for tax	-	37,304	0	37,304
110	Material deduction items from TAXREC 2	-	0	0	0
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0
112					
113	Subtotal Other deductions (Please symbols the mature of the deductions)	=	666,839	0	666,839
114	Other deductions (Please explain the nature of the deductions) Charitable donations - tax basis	-			0
116	Gain on disposal of assets	-			0
117	·	-			0
118					0
119	Total Other Dedications	-	0	0	0
121	Total Other Deductions	+-	U	0	U
122	Total Deductions	=	666,839	0	666,839
123					
124	Recap Material Deductions:				
125			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 Total Other Deductions		0	0	0
133	Total Other Deductions		U	0	0
134	TAXABLE INCOME	=	2,222,958	0	2,222,958
135	DEDUCT:				
136	Non-capital loss applied positive number	-	0		0
137	Net capital loss applied positive number	-			0
139	NET TAXABLE INCOME	=	2,222,958	0	2,222,958
140					
	FROM ACTUAL TAX RETURNS				
142	Net Federal Income Tax (Must agree with tax return)	+	491,718	0	491,718
143	Net Ontario Income Tax (Must agree with tax return) Subtotal	+	311,214 802,932	0	311,214 802,932
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-	002,932	U	002,932
146	Total Income Tax	=	802,932	0	802,932
147					
	FROM ACTUAL TAX RETURNS	\perp	00.4007		00.400
149 150	Net Federal Income Tax Rate (Must agree with tax return) Net Ontario Income Tax Rate (Must agree with tax return)	+	22.12% 14.00%		22.12% 14.00%
151	Blended Income Tax Rate	+	36.12%		36.12%
152					
	Section F: Income and Capital Taxes				
154	DECAR				
155 156	RECAP Total Income Taxes	+	802,932	0	802.932
157	Ontario Capital Tax	+	37,479	0	37.479
158	Federal Large Corporations Tax	+	0		0
159					
160	Total income and capital taxes	=	840,411	0	840,411

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_	Α Ι	В	С	D	E	F
1	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: UTILITYNAME					
8	Reporting period: 2004					
9						
10	TAX RESERVES					
11	Beginning of Year:					
13	beginning of rear.				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	
18	Other - Please describe				0	
19	Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:				0	
25	Reserve for doubtful accounts ss. 20(1)(l)				0	
	Reserve for doubtful accounts ss. 20(1)(i) Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
31	Other - Please describe				0	
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					
	Paginning of Vage					
41	Beginning of Year:				0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
46	Property taxes				0	
	Employee future benefits				0	
48	Other - Please describe				0	
49	T-4-14				0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51	End of Year:					
53	Life of real.				0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Employee future benefits				0	
	Other - Please describe				0	
61					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	Δ.	В	С	D	E	F
1	Α	ь	C	D		-
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY Shareholder-only Items should be shown on TAXREC 3		Return		Version 2009.1	
7	Shareholder-only items should be shown on TAXREC 3				version 2009.1	
	Utility Name: UTILITYNAME					
9	Reporting period: 2004					
	Number of days in taxation year:		366			
11	Materiality Level:		13,835			
12						
14						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
	Gain on sale of eligible capital property	+			0	
19	Loss on disposal of assets Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22		+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
29	Financing fees deducted in books	+			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures 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 39		+			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41	outer Additions, (produce explain in detail the nature of the item)	+			0	
42		+			0	
43		+			0	
44		+			0	
46	Total Additions	=	0	0	0	
47	Total Madiania					
48	Recap of Material Additions:					
49			0	0		
50			0	0		
51 52			0	0		
53			0	0		
54			0	0	0	
55			0	0		
56 57			0	0		
58			0	0		
59			0	0		
60			0	0	0	
61			0	0		
62			0	0		
63 64			0	0		
65			0	0		
66			0	0		
67			0	0	0	
68			0	0		
69 70			0	0		
71			0	0		
72			0	0		
73			0	0	0	
74			0	0		
75			0	0	0	

	A	В	С	D	E	F
1			•		_	
2	PILs TAXES - EB-2008-381	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(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	+ +	rtotam		Version 2009.1	
7		+ +				
	Utility Name: UTILITYNAME	+ +				
	Reporting period: 2004	+				
	Number of days in taxation year:	1	366			
	Materiality Level:	1 1	13,835			
12	materiality Ecron	1 1	10,000			
13		+ +				
76			0	0	0	
77	Total Material additions	+	0	0	0	
78	Other additions less than materiality level	+ +	0	0	0	
79	Total Additions	+ +	0	0	0	
80	i otal Additions		U	U	U	
	Deduct:	+				
		++			0	
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-				
84	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
	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	=	0	0	0	
100						
	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	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
121			0	0	0	
122	· · · · · · · · · · · · · · · · · · ·		0	Ü	U	
, 22						

_	A	В	С	D	E	F
1 2	PILs TAXES - EB-2008-381					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	(IOI WILES-ONLY DUSINESS - SEE S. 12 OLD ACL)		Return		Ketuiii	
8	Utility Name: UTILITYNAME				Version 2009.1	
9						
10						
	Reporting period: 2004		200			
12	Number of days in taxation year:		366			
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
	CEC adjustments Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of non-utility eligible capital property Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
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	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+	1,241		0 1,241	
	Non-deductible meals Non-deductible club dues	+	1,241		1,241	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books	-	25		25	
36	Interest and penalties on unpaid taxes				0	
37	Management bonuses unpaid after 180 days of year end				0	
38	Ontario capital tax adjustments		37,000		37,000	
39		+			0	
40	Changes in Regulatory Asset balances	+	522,672		522,672	
41	Imputed interest expense on Regulatory Assets	+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44	Other Additions. [prease explain in detail the flature of the kerny	+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	560,938	0	560,938	
48						
	Deduct:					
50	CCA adjustments	-				
	CCA adjustments CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
56	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-	25		25	
	Income from joint ventures or partnerships	-			0	
59	Ontario con tal tay adjustments to assess to assess	-	07 (70		0	
60	Ontario capital tax adjustments to current or prior year	-	37,479		37,479	
	Changes in Regulatory Asset balances	-			0	
63	onungeo in Negalatory Asset balances	-			0	
64	Assessment Notice	-			0	
65		-			0	
66		-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70 71		-			0	
72		-			0	
	Total Deductions on which true-up does not apply	=	37,504	0	37,504	
74			51,504		5.,504	
75						

PILs TAXES - EB-2008-381							ı
Corporate Tax Rates Exemptions, Deductions, or	Throchold			١	ersion 2009.1		
Utility Name: UTILITYNAME		3					
Reporting period: 2004							
1							
					Table 1		
Rates Used in 2002 RAM PII	Ls Applicat						
Income Range		0		200,001	. =		
RAM 2002	Year	to 200,000		to 700,000	>700000		
Income Tax Rate	Teal	200,000		700,000			
Proxy Tax Year	2002				 		
Federal (Includes surtax)	2002	13.12%		26.12%	26.12%		
and Ontario blended		6.00%		6.00%	12.50%		
Blended rate		19.12%		34.12%	38.62%		
Capital Tax Rate		0.300%					
LCT rate		0.225%					
Surtax		1.12%					
Ontario Capital Tax	MAX	5,000,000					
Exemption ** Federal Large	\$5MM						
Corporations Tax	MAX	10,000,000					
Exemption **	\$10MM	10,000,000					
**Exemption amounts i	nust agre	e with the	Board-app	roved 200	2 RAM		
PILs filing							
]							
Evented Income Tay Potes	for 2004	nd Conit-1 T	. Even-ti-	for 2004	Table 2		
Expected Income Tax Rates Income Range	tor 2004 a	nd Capital Ta					
Expected Rates		to	250,001 to	400,001 to	>1,128,000		
Expected Nates	Year	250,000	400,000	1,128,000	>1,120,000		
Income Tax Rate		200,000	100,000	1,120,000			
Current year	2004						
Federal (Includes surtax)	2004	13.12%	22.12%	22.12%	22.12%		
Ontario	2004	5.50%	5.50%	9.75%	14.00%		
Blended rate	2004	18.62%	27.62%	31.87%	36.12%		
Capital Tax Rate	2004	0.300%					
LCT rate	2004	0.200%					
Surtax	2004	1.12%					
Ontario Capital Tax Exemption *** 2004	MAX \$5MM	5,000,000					
Federal Large							
Corporations Tax	MAX	50,000,000					
Exemption *** 2004	\$50MM	33,000,000					
***Allocation of exempt	ions mus	t comply w	ith the Boa	ırd's instr	uctions		
regarding regulated ac							
regarding regulated ac					Table 3		
Input Information from Utilit	ty's Actual 2	2004 Tax Retu	ırns		i abic o		
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	2004	42.400	22.4207	22 2004	22.12%	22.4204	0.000
Federal (Includes surtax) Ontario		13.12% 5.50%	22.12% 5.50%	22.29% 13.77%	14.00%	22.12% 14.00%	0.00%
Blended rate		18.62%	27.62%	36.06%	36.12%	36.12%	0.00%
Bierided rate		10.0270	21.0270	30.0078	30.1270	50.1270	0.00%
Capital Tax Rate		0.300%					
LCT rate		0.200%					
Surtax		1.12%					
Ontario Capital Tax	MAX						
Exemption *	\$5MM	4,684,843					
Federal Large	MAX						
Corporations Tax	\$50MM	45,995,000					
Exemption *							
* Include copies of the					in your		
Entering treit					in your		

	A	В	С	D	E	F	G	Н	1	J	K	L	M	N	0
1	PILs TAXES - EB-2008-381														
2	Analysis of PILs Tax Account	1562:													
3	Utility Name: UTILITYNAME														Version 2009.1
4	Reporting period: 2004				Sign Conventi	on: +	for increase;	for	decrease						0
5															
6															
7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10										\Box					
11	Opening balance:	=	0		0		0		0		0		0		0
	Board-approved PILs tax	+/-	_												
12	proxy from Decisions (1)						0		0		0		0		0
	PILs proxy from April 1, 2005												· ·		
13	- input 9/12 of amount														0
	True-up Variance	+/-													
14	Adjustment Q4, 2001 (2)														. 0
	True-up Variance	+/-													
15	Adjustment (3)		_										-10,207		-10,207
	Deferral Account Variance														
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-													
17	Adjustment (5)												-23,965		-23,965
	Adjustments to reported	+/-	_												
18	prior years' variances (6)														0
19	Carrying charges (7)	+/-													0
	PILs billed to (collected	-													
	from) customers (8)		0												0
21															
	Ending balance: # 1562		0		0		0		0		0		-34,172		-34,172
23	-	•													
24															

24 25 26 Uncollected PILs

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

- 33 (1) (i) From the Board's Decision see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.

 Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.
 - If the Board gave more than one decision in the year, calculate a weighted average proxy. (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13
- 35 36 (iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.
- 37 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.

- (iv) Column 1 The Qu2 PILS tax proxy was removed from rates on April 1, 2004 and the 2002 PILS tax proxy remained.

 (iv) 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.

 (iv) Column M The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.

 (iv) Column M The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.

 (iv) Column M The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.

 (iv) Column M The 2005 PILs tax proxy will used for the period January 1 to April 30, 2006.

 (iv) Column M The 2005 PILs tax proxy was removed from rates on April 1, 2004 and the very 2005, and the new 2005 PILs tax proxy remained.

 (iv) Column M The 2002 PILS tax proxy was removed from rates on April 1 to December 31, 2005.

 (iv) Column M The 2002 PILS tax proxy was removed from rates on April 1 to December 31, 2005.

 (iv) Column M The 2002 PILS tax proxy was removed from rates on April 1 to December 31, 2005.

 (iv) Column M The 2002 PILS tax proxy was removed from rates on April 1 to December 31, 2005.

 (iv) Column M The 2005 PILs tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2002 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2005 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2005 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2005 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2005 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2005 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2002 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2005 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2005 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2002 PILS tax proxy april 1 to December 31, 2005.

 (iv) Column M The 2002 PILS tax proxy april 1 to December 31, 2005.

 (iv
- 46 The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- 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 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation. trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.
- 51 (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet.

 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.
- 56 (7) Carrying charges are calculated on a simple interest basis.
- 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 components for Q4, 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class.
- 61 62 63 64 65 (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components
- 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, 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
- 68 70 71 In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used
- to calculate the recovery for the period January 1 to March 31, 2005.

 To alculate the recovery for the period January 1 to March 31, 2005.

 To alculate the recovery for the period January 1 to March 31, 2005.

 To alculate the recovery for the period January 1 to March 31, 2005.

 To alculate the recovery for the period January 1 to March 31, 2005. will have to include amounts from 1562 and from 1590. 76 77

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APPENDIX 9-G 2005 SIMPIL Model

1	A PILs TAXES - EB-2008-0381	В	С	D	E
2	REGULATORY INFORMATION (REGINFO)				Version 2009.1
3	Utility Name: UTILITYNAME			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				
11	Has the utility reviewed section 149(1) ITA to confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Υ	
10					
14 15	Was the utility recently acquired by Hydro One		V/NI	N	
10	and now subject to s.89 & 90 PILs?		Y/N	N	
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	N	
20	shared among the corporate group?	LCT	Y/N	N	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
	Accounting Year End		Date	12-31-2005	
26					Bogulotom
27	MARR NO TAX CALCULATIONS SHEET #7 FINAL RUD MODEL DATA				Regulatory Income
28					income
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			11,068,045	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
-					
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			947,978	
43	1999 return from RUD Sheet #7			0	0
45	Total Incremental revenue			947,978	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			230,939	230,939
48	Amount allowed in 2002			230,939	230,939
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			230,939	230,939
50 51	unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM				0
52	Other Board-approved changes to MARR or incremental revenue				
53	Saler Board-approved changes to MARK of incremental revenue				0
54	Total Regulatory Income				692,817
55					
	Equity			5,534,023	
57					
58	Return at target ROE			546,761	
59	Debt			5,534,023	
61	Denr			3,534,023	
62	Deemed interest amount in 100% of MARR			401,217	
63					
64				97,741	
65	((D43+D47)/D41)*D61				
66				195,483	
67	((D43+D47+D48)/D41)*D61			105.1	
68 69	Phase-in of interest - Year 3 (2003) and forward			195,483	
	((D43+D47+D48)/D41)*D61 (due to Bill 210) Phase-in of interest - 2005			401,217	
70	Hase-III of Interest - 2003			401,217	

	A PILS TAXES - EB-2008-0381	B	C	D	E M of F	F M of F	G Tax	Н
2	PILS DEFERRAL AND VARIANCE ACCOUNTS	HEM	Estimate		Filing	Filing	Returns	
3	TAX GALGULATIONS (TAXGALG) ("Wires-only" business - see Tab TAXREC)			Н	Variance K-C	Variance Explanation		-
5	Utility Name: UTILITYNAME						Version 2009.1	
7	Reporting period: 2005							
8	Days in reporting period:	365	days				Column	-
10	Total days in the calendar year:	365	days				From	
11			s	Н	\$		TAXREC \$	-
13	I CORPORATE INCOME TAYER							
15	I) CORPORATE INCOME TAXES			Н				\vdash
16	Regulatory Net Income REGINFO E53	1	1,028,724		662,381		1,691,105	-
18	BOOK TO TAX ADJUSTMENTS							
19 20	Additions: Depreciation & Amortization	2	663,503	Н	-16,690		646,813	-
21	Employee Benefit Plans - Accrued, Not Paid Tax reserves - beginning of year	3			38,603		38,603	
23	Reserves from financial statements - end of year	4			0		0	
25	Regulatory Adjustments - Increase In Income Other Additions (See Tab entitled "TAXREC")	5			0		0	-
26 27	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6			0		0	
28	"Material Items from "TAXREC 2" worksheet	6		\vdash	16,851		16,851	+-
29	Other Additions (not "Material") "TAXREC 2"	6			1,218 14,603		1,218 14,603	
30	Items on which true-up does not apply "TAXREC 3"				14,003		14,003	1
32	Deductions: Input positive numbers Capital Cost Allowance and CEC	,	453,968		152,023		805,991	
34	Employee Benefit Plans - Paid Amounts	8	+03,568		41,795		41,795	
35 36	Items Capitalized for Regulatory Purposes Regulatory Adjustments - deduction for tax purposes in Item 5	9			0		0)
37	Interest Expense Deemed/ Incurred	11	401,217		-13,898		387,319	
38	Tax reserves - end of year Reserves from financial statements - beginning of year	4		Н	0		Û	
40	Contributions to deferred income plans	3			Ō		Ö)
42	Contributions to pension plans Interest capitalized for accounting but deducted for tax	11		\vdash	0		0	
43 44	Other Deductions (See Tab entitled "TAXREC")	12	103,000		0		0	
45	"Material" items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12			Ō		Ô	
48	Material Items from "TAXREC 2" worksheet Other Deductions (not "Material") "TAXREC 2"	12			35,956 335		35,956 335	
48	Items on which true-up does not apply "TAXREC 3"				542,987		542,987	
49 50	TAXABLE INCOME/ (LOSS)		734.042	П	(42,232)	Before loss C/F	794.810	\vdash
51			134,042	Н	(42,232)	BEIDE IUSS CIP	754,610	\vdash
52	BLENDED INCOME TAX RATE Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	27.50%		8.6200%		36.12%	-
54								
55	REGULATORY INCOME TAX		201,862	Н	84,714	Actual	286,576	
57		14						
58	Miscellaneous Tax Credits	14		Н	0	Actual		-
60 61	Total Regulatory Income Tax		201,862		84,714	Actual	286,576	
62		-		Н				-
63 64	II) CAPITAL TAXES							
65	Ontario							
67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	11,068,045 7,500,000	Н	-11,088,045 -544,072		6,955,928	
68	Taxable Capital		3,568,045		-11,612,117		-6,955,928	
69 70	Rate - Lax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%	Н	0.0000%		0.3000%	-
71 72			40.704		40.704		0	
73	Ontario Capital Tax		10,704	Н	-10,704		U	_
74	Federal Large Corporations Tax Base	18	11,088,045		-11,088,045		0	
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	50,000,000		-4,005,000		45,995,000	
77 78	Taxable Capital		0	Н	-15,073,045		0	-
79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%	П	0.0250%		0.2000%	
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		0	Н	0		Ô	
82	Less: Federal Surtax 1.12% x Taxable Income	21	Ó	П	0		Û	
84	Net LCT		0		0		0	
85	III) INCLUSION IN RATES			П				-
87			27.50%					
89	Income Tax Rate used for gross- up (exclude surfax)			\vdash				+
90	Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	22	278,430	П		Actual 2005 Actual 2005	286,576	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	10,704			Actual 2005	30,464	
93 94				П				-
95	Total PILs for Rate Adjustment - MUST AGREE WITH 2005	25	289,134			Actual 2005	317,040	
96 97	RAM DECISION	-		\vdash				+
98	IV) FUTURE TRUE-UPS			П				
100	IV a) Calculation of the True-up Variance	-		\vdash	DR/(CR)			+
101	In Additions: Employee Benefit Plans - Accrued, Not Paid	3			38.603			
103	Tax reserves deducted in prior year	4			0			
104	Reserves from financial statements-end of year Regulatory Adjustments	5			0			-
106	Other additions "Material" Items TAXREC	6			0			
107	Other additions "Material" Items TAXREC 2 In Deductions - positive numbers	6			16,851			-
109	Employee Benefit Plans - Paid Amounts	8			41,795			
110	Items Capitalized for Regulatory Purposes Regulatory Adjustments	9		\vdash	0			-
112	Interest Adjustment for tax purposes (See Below - cell (206)	11			Ó			
113	Tax reserves claimed in current year Reserves from F/S beginning of year	4		\vdash	0			_
115	Contributions to deterred Income plans Contributions to pension plans	3			0			
117	Other deductions "Material" Items TAXREC	12			0			
118	Other deductions "Material" Item TAXREC 2	12			35,956			-
120	Total TRUE-UPS before tax effect	26		=	-22,297			
121	Income Tax Rate (excluding surtax) from 2005 Utility's tax return			×	36.12%			1
_	a manufacture of the control of the				30.1275			

	A	В			E	F	G	
1	PILs TAXES - EB-2008-0381	ITEM	Initial	D	M of F	M of F	Tax	
2	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns	
3	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation		\Box
5	(Wires-Only Educatess - See Tab TAKKEO)			\vdash	100	Explanation	Version 2009.1	
6	Utility Name: UTILITYNAME							
8	Reporting period: 2005			\vdash			Column	
9	Days in reporting period:	365	days	\vdash			Brought	
10	Total days in the calendar year:	355	days				From	
11				\vdash	\$		TAXREC	\vdash
13			·		·		Ť	$\boldsymbol{\dashv}$
123								
124	Income Tax Effect on True-up adjustments			=	-8,054			
126	Less: Miscellaneous Tax Credits	14		\vdash	0			
127	Total Income Tax on True-ups							
128	Iotal Income Tax on True-ups			\vdash	-8,054			
130	Income Tax Rate used for gross-up (exclude surtax)				35.00%			
131	TRUE-UP VARIANCE ADJUSTMENT				(12,390)			
133	INDE-OF VARIANCE ADJUSTMENT			-	(12,390)			
\vdash	IV b) Calculation of the Deferral Account Variance caused by							
134	changes in legislation							
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the Initial							\vdash
136	estimate column)			=	734,042			
137								
138	REVISED CORPORATE INCOME TAX RATE			X	36.12%			\sqcup
140	REVISED REGULATORY INCOME TAX			=	265,136			
141								
143	Less: Revised Miscellaneous Tax Credits			-	0			\vdash
144	Total Revised Regulatory Income Tax			=	265,136			
145								
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			_	201,862			
147								
148	Regulatory Income Tax Variance			=	63,274			
150	Ontario Capital Tax			\vdash				
151	Base			=	11,068,045			
152	Less: Exemption from tab Tax Rates, Table 2, cell C39 Revised deemed taxable capital			-	7,500,000 3,568,045			
154	Neviseu deerileu taxadie capitali			-	3,000,040			
155	Rate - Tab Tax Rates cell C54			×	0.3000%			
156	Revised Ontario Capital Tax			=	10,704			
157	Less: Ontario Capital Tax Less: Ontario Capital Tax reported in the Initial estimate column (Cell			-	10,704			
158	C70)			-	10,704			
159 160	Regulatory Ontario Capital Tax Variance			=	Ó			
161	Federal LCT			\vdash				\vdash
162	Base				11,068,045			
163 164	Less: Exemption from tab Tax Rates, Table 2, cell C40 Revised Federal LCT			-	50,000,000 (38,931,955)			
165				-	(30,331,333)			
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			
167 168	Gross Amount			\vdash	0			\vdash
169	Less: Federal surtax			-	0			
170	Revised Net LCT			=	0			
171	Less: Federal LCT reported in the initial estimate column (Cell C82)	-		-	0			\vdash
173	Regulatory Federal LCT Variance			=	0			
174	Actual Income I as Sale used to process of feed of a select				35.00%			
175	Actual Income Tax Rate used for gross-up (exclude surtax)				30.00%			H
177	Income Tax (grossed-up)			+	97,345			
178	LCT (grossed-up)			+	Ó			
180	Ontario Capital Tax			F	U			H
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	97,345			
182	TRUE-UP VARIANCE (from cell l132)	-		_	(12,390)			
184				H	(12,090)			
185	Total Deferral Account Entry (Positive Entry = Debit)			=	84,955			
186	(Deferral Account Variance + True-up Variance)							
188				\vdash				\vdash
189								
190	V) INTEREST PORTION OF TRUE-UP							
191	Variance Caused By Phase-In of Deemed Debt			\vdash				\vdash
193	Total deemed interest (REGINFO)				401,217			
194	Interest phased-in (Cell C38)				195,483			\square
196	Variance due to phase-in of debt component of MARR in rates			\vdash	205,734			\vdash
197	according to the Board's decision							
198	Other Interest Variances (i.e. Borrowing Levels							\vdash
200	Above Deemed Debt per Rate Handbook)							\vdash
201	Interest deducted on MoF filing (Cell K36+K41)				387,319			
202	Actual Interest Paid							\vdash
204	Variance caused by excess debt				387,319			
205								
206	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			\vdash
208	Total Interest Variance				-181,585			
209								
210		-		\vdash				\vdash
		-						_

	A DII - TAYES ED 2008 0284	В	C	D New wires	E	F	G
	PILs TAXES - EB-2008-0381 TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax		
	(for "wires-only" business - see s. 72 OEB Act)		Tax	EIIIIIIIauuiia	Return		
4	0		Return		riciani		
5					Version 2009.1		
	Section A: Identification:						
	Utility Name: UTILITYNAME						
	Reporting period: 2005						
_	Taxation Year's start date: Taxation Year's end date:						
	Number of days in taxation year:		365	days			
12	,						
13	Please enter the Materiality Level :		13,835	< - enter materiality	level		
14	(0.25% x Rate Base x CER)	Y/N	Y				
15	(0.25% x Net Assets)	Y/N					
16	Or other measure (please provide the basis of the amount) Does the utility carry on non-wires related operation?	Y/N Y/N					
18	(Please complete the questionnaire in the Background questionnaire v		eet.)				
19	,		,				
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K						
21							
22	Section B: Financial statements data:						
-	Input unconsolidated financial statement data submitted with Tax returns. The actual categories of the income statements should be used.						
	I ne actual categories of the income statements should be used. If required please change the descriptions except for amortization, interest of	expens	e and provision for in	ncome tax			
26							
27	Please enter the non-wire operation's amount as a positive number, the pro-			all amounts			
28	in the "non-wires elimination column" as negative values in TAXREC and T.	AXREC	2.				
29	Income:						
30	Income: Energy Sales	+	16,965,467		16,965,467		
32	Distribution Revenue	+	3,432,712		3,432,712		
33	Other Income	+	614,745		614,745		
34	Miscellaneous income	+			0		
35		+			0		
36	Revenue should be entered above this line						
37	Costs and Expenses:						
39	Cost of energy purchased	-	16,965,467		16,965,467		
40	Administration	-	626,995		626,995		
41	Customer billing and collecting	-	481,419		481,419		
42	Operations and maintenance	-	601,125		601,125		
43	Amortization	-	646,813		646,813		
44	Ontario Capital Tax Capitalizad	-			0		
46	Recovery of Regulatory Assets	-			0		
47	1 to oo to fy or 1 to galactery 7 to oo to	-			0		
48		-			0		
49							
	Net Income Before Interest & Income Taxes EBIT	=	1,691,105	0	1,691,105		
51 52	Less: Interest expense for accounting purposes Provision for payments in lieu of income taxes	-	387,319 162,000		387,319 162,000		
	Net Income (loss)		1,141,786	0	1,141,786		
H	(The Net Income (loss) on the MoF column should equal to the net Income (loss)		.,,		.,,.		
54	per financial statements on Schedule 1 of the tax return.)						
55							
	Section C: Reconciliation of accounting income to taxable income From T2 Schedule 1						<u> </u>
	From 12 Schedule 1 BOOK TO TAX ADDITIONS:						+
	Provision for income tax	+	162,000	0	162,000		
60	Federal large corporation tax	+	0		0		
	Depreciation & Amortization	+	646,813	0	646,813		
	Employee benefit plans-accrued, not paid	+	38,603	0	38,603		
	Tax reserves - beginning of year	+	0	0	0		ļ —
	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66)	+	0	0	0		
	Items on which true-up does not apply "TAXREC 3"		14,603	0	14,603		
	Material addition items from TAXREC 2	+	16,851	0	16,851		
	Other addition items (not Material) from TAXREC 2	+	1,218	0	1,218		
69							
70	Subtotal		880,088	0	880,088		
71	Other Additions (Disease state) than 1						
	Other Additions: (Please explain the nature of the additions) Recapture of CCA	+			0	-	
	Non-deductible meals and entertainment expense	+			0		
	Capital items expensed	+			0		
76	·	+	0		0		
77		+			0		
78		+			0		
79 80	Total Other Additions	+	0	0	0		
81	, ster Other Additions	_	U	U	U		
82	Total Additions	=	880,088	0	880,088		
83							
	Recap Material Additions:						
85			0	0	0		
86 87			0		0		
0/			U	U	U		L

	A	В	С	D	E	F	G
	s TAXES - EB-2008-0381	LINE	M of F	Non-wires	Wires-only		
2 TAX	X RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax		
	"wires-only" business - see s. 72 OEB Act)		Tax		Return		
4	Wilde drifty bedeficed dob'd. 12 deb ricky	0	Return		HOLDIN		
-		U	Return				
5					Version 2009.1		
88			0	0	0		
89		_	0	0	0		
90		_	0	0	0		<u> </u>
		_	0				
91			0	0	0		
92 Tota	al Other additions >materiality level		0	0	0		
93 Oth	er additions (less than materiality level)		0	0	0		
	al Other Additions		0	0	0		
	al Curer Additions						
95							
96 BO	OK TO TAX DEDUCTIONS:						
97 Cap	pital cost allowance	-	560,655		560,655		
	mulative eligible capital deduction	-	45,336		45,336		
		_	41,795		41,795		
	ployee benefit plans-paid amounts	-	41,780				
	ns capitalized for regulatory purposes	-			0		
101 Reg	gulatory adjustments :	-			0		
102 C		-			0		
_	ther deductions	—			0		1
		+ -					1
	reserves - end of year		0	0	0		
105 Res	serves from financial statements- beginning of year	-	0	0	0		
106 Con	ntributions to deferred income plans	-			0		
	ntributions to pension plans	-			0		
		-	542,987	0	542,987		1
	ms on which true-up does not apply "TAXREC 3"		342,887	0	342,867		
109 Inte	rest capitalized for accounting deducted for tax	-			0		
110 Mat	terial deduction items from TAXREC 2	-	35,956	0	35,956		
	er deduction items (not Material) from TAXREC 2	-	335	0	335		
112	or accessor terms (not material) IOIII TARKEG 2		330	U	330		-
	5.11.1	\perp	4.007.77		4.005.55		1
113	Subtotal	=	1,227,064	0	1,227,064		
114 Oth	er deductions (Please explain the nature of the deductions)						
115 Cha	aritable donations - tax basis	-			0		
116		-			0		<u> </u>
		-					
117		-			0		
118					C		
119					0		
	(able dividends under 112		1,410		1,410		
121	Total Other Deductions	=	1,410	0	1,410		
	Total Other Deductions		1,410	U	U		
122		\perp					
123	Total Deductions	=	1,228,474	0	1,227,064	I -	
124							
125 Rec	cap Material Deductions:						
126			0	0	0		<u> </u>
			0				
127			0	0	0		
128			0	0	0		
129			0	0	0		
130			0	0	0		
	al Other Deductions exceed materiality level	_	0		0		
			0	0			
	er Deductions less than materiality level		1,410	0	0		
133 Tota	al Other Deductions		1,410	0	0		
134							
	XABLE INCOME	=	793,400	0	794,810		1
136 DEC		+	183,400	U	134,010		1
		\perp					
	on-capital loss applied positive number	-	0		0		
138 Ne	et capital loss applied positive number	-			0		
139					0		
	T TAXABLE INCOME	=	793,400	0	794,810		
	I INVOCE INCOME		183,400	U	184,010		1
141		\perp					
142 FRC	OM ACTUAL TAX RETURNS	┸					
143 Net	Federal Income Tax (Must agree with tax return)	+	175,500	0	175,500		
	Ontario Income Tax (Must agree with tax return)	+	111,076	0	111,076		1
		=		0	286.576	_	-
	ubtotal	_=	286,576	0	280,5/6		-
	s: Miscellaneous tax credits (Must agree with tax returns)	-	0		0		
147 Tota	al Income Tax	=	286,576	0	286,576		
48							
	OM ACTUAL TAX RETURNS	+					1
		-	22.45-1		88 4 5 1		Divide federal in 1997
	Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%		Divide federal income tax by the tax
151 Net	Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%		Divide Ontario income tax by the tax
	lended Income Tax Rate		36.12%		36.12%		
153		-			22270		
	# F. C#- T	-				_	-
	ction F: Income and Capital Taxes						
155							
56 RE(CAP						
57 Tota	al Income Taxes	+	286,576	0	286,576		
	tario Capital Tax		30,464	U		_	
		+			30,464		1
	deral Large Corporations Tax	+	0		0		
160							
	otal income and capital taxes	=	317,040	0	317,040		
61 To	Otal income and capital taxes						

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-G Page 6 of 11 Filed: September 19, 2012

	A	В	С	D	E	F
1	PILs TAXES - EB-2008-0381	LINE	M of F	Non-wires	Wires-only	
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
7	Utility Name: UTILITYNAME					
8	Reporting period: 2005					
9						
	TAX RESERVES					
11						
	Beginning of Year:				_	
13	D				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) Other - Please describe				0	
19	Other - Please describe Other - Please describe				0	
20	Other - Flease describe				0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23	Total (carry forward to the 17500EC Workshoot)				- C	
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(l)		0		0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
	FINANCIAL STATEMENT RESERVES					
39	Beginning of Year:					
41	Beginning of Year:				0	
42					0	
	Environmental				0	
	Allowance for doubtful accounts		0		0	-
	Inventory obsolescence				0	
	Property taxes				0	
	Employee future benefits				0	
48	Other - Please describe				0	
49					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts		0		0	
	Inventory obsolescence				0	
	Property taxes				0	
	Employee future benefits				0	
60	Other - Please describe				0	
	Insert line above this line				U	
_	Total (carry forward to the TAXREC worksheet)		0	0	0	
64	Total (carry lorward to the TAXREC Worksheet)		U	U	U	
04			ı		1	

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1	<u> </u>	ь	C	U		Г
	PILs TAXES - EB-2008-0381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
	Utility Name: UTILITYNAME					
	Reporting period: 2005		205			
	Number of days in taxation year:		365			
	Materiality Level:		13,835			
12						
13						
	Section C: Reconciliation of accounting income to taxable income					
	Add:	_				
17	Aud.	+			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	+	16,851		16,851	
22	· •	+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			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	
37	Flovision for bad debts	+			0	
38		+			0	
39		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
	ENNERCONNECT LIMITED PARTNERSHIP INCOME	+	1,218		1,218	
42		+			0	
43		+			0	
44		+			0	
45		+				
46	Total Additions	=	18,069	0	18,069	
47						
	Recap of Material Additions:					
49			0	0		
50 51			0	0		
52			0	0		
	Loss on disposal of assets		16,851	0		
54	and on disposal of deserts		0	0		
55			0	0		
56			0	0		
57			0	0		
58			0	0		
59			0	0		
60			0	0	0	
61			0	0		
62			0	0		
63			0	0		
64			0	0		
65			0	0		
66			0	0		
67			0	0		
68			0	0		
69 70			0	0		
71			0	0		
72			0	0		
73			0	0		
74			0	0		
			0	0	0	

	A	В	С	D	Е	F
1	<u> </u>	ь	C	U		
2	PILs TAXES - EB-2008-0381	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)	LIIVE	Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax	Liiiiiiduoiis	Return	
5	RATEPAYERS ONLY		Return		Return	
6	Shareholder-only Items should be shown on TAXREC 3		Netaiii		Version 2009.1	
7	Sildreffolder-only items should be shown on TAXREC 3				Version 2009.1	
8	Hillity Name: HTH ITVNAME					
9	Utility Name: UTILITYNAME Reporting period: 2005					
			365			
10	Number of days in taxation year:					
11	Materiality Level:		13,835			
12						
13						
75			0	0	0	
76			0	0	0	
77	Total Material additions		16,851	0	16,851	
78	Other additions less than materiality level		1,218	0	1,218	
79	Total Additions		18,069	0	18,069	
80						
81	Deduct:					
82	Gain on disposal of assets per f/s	-	35,956		35,956	
83	Dividends not taxable under section 83	-			0	
84	Terminal loss from Schedule 8	-			0	
85	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	
91	Other income from financial statements	-			0	
92	Ennerconnect loss	-	335		335	
93	Lillerconnectioss	-	333		0	
94		-			0	
95	Other deductions: (Please explain in detail the nature of the item)	-			0	
96	Non-taxable load transfers	-	0		0	
97	Non-taxable load transfers	_	U		0	
98		-			0	
	T-t-I D-df	-	20.004	0	-	
100	Total Deductions	-	36,291	U	36,291	
	Passes of Material Parkintings					
	Recap of Material Deductions:		05.050	6	05.050	
102	Gain on disposal of assets per f/s		35,956	0	35,956	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		35,956	0	35,956	
	Other deductions less than materiality level		335	0	335	
	Total Deductions		36,291	0	36,291	
122			00,201	V	55,201	

		_			_	_
1	A	В	С	D	E	F
	PILs TAXES - EB-2008-0381					
	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			
	Utility Name: UTILITYNAME				Version 2009.1	
9						
10	Reporting period: 2005					
	Number of days in taxation year:		365			
13	Humber of days in taxation year.		303			
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of triol editing eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+	1,176		1,176	
	Non-deductible club dues	+	1,112		0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books		695		695	
	Interest and penalties on unpaid taxes		12,732		12,732	
37	Management bonuses unpaid after 180 days of year end				0	
38	Ontario capital tax adjustments				0	
	Changes in Regulatory Asset balances	+			0	
41	Imputed interest expense on Regulatory Assets	+			0	
42	mpane maren arpane an regularly receive	+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46	T-4-1 Addition on the lab to the second on the	+	44.000		44.000	
48	Total Additions on which true-up does not apply	=	14,603	0	14,603	
_	Deduct:					
50						
	CCA adjustments	-			0	
52	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes	_	695		0 695	
	Income from joint ventures or partnerships	-	095		095	
59		-			0	
	Ontario capital tax adjustments to current or prior year	-			0	
61		-			0	
	Changes in Regulatory Asset balances	-	542,292		542,292	
63		-			0	
64		-			0	
65 66		-			0	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	542,987	0	542,987	
74 75						
10						

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-G Page 10 of 11 Filed: September 19, 2012

D Е PILs TAXES - EB-2008-0381 Corporate Tax Rates Version 2009.1 Exemptions, Deductions, or Thresholds Utility Name: UTILITYNAME 5 Reporting period: 2005 6 7 Table 1 8 Income Range 400,001 10 RAM 2005 1,128,000 to to 11 400,000 ,128,000 12 Income Tax Rate 13 Proxy Tax Year 14 Federal (Includes surtax) 17.75% 15 and Ontario blended 5.50% 9.75% 14.00% 16 Blended rate 18.62% 27.50% 36.12% 17 18 Capital Tax Rate 0.300% 19 LCT rate 0.175% 20 Surtax 1.12% Ontario Capital Tax MAX 7,500,000 21 Exemption ** \$7.5MM Federal Large MAX 50,000,000 Corporations Tax \$50MM Exemption ** *Exemption amounts must agree with the Board-approved 2005 RAM PILs filing 23 24 25 Table 2 26 27 Income Range 250,001 400,001 28 29 Expected Rates to >1,128,000 Year 250,000 400,000 1,128,000 30 Income Tax Rate 31 Current year 13.12% 22.12% 22.12% 22.12% 32 Federal (Includes surtax) 33 Ontario 9.75% 2005 5.50% 5.50% 14.00% 34 Blended rate 18.62% 27.62% 31.87% 36.12% 35 0.300% 36 Capital Tax Rate 37 2005 0.200% LCT rate 38 Surtax 1.12% Ontario Capital Tax MAX 7,500,000 39 Exemption *** 2005 \$7.5MM Federal Large MAX 50,000,000 Corporations Tax \$50MM 40 Exemption *** 2005

***Allocation of exemptions must comply with the Board's instructions regarding regulated activities. 42 43 Table 3 44 Input Information from Utility's Actual 2005 Tax Retu 45 Income Range 0 250,001 400,001 46 >1.128.000 to to to 47 Year 250,000 400.000 1.128.000 48 Income Tax Rate 49 Current year 50 Federal (Includes surtax) 13.12% 22.12% 22.12% 22.12% 51 5.50% 14.00% 14.00% 5.50% Ontario 52 Blended rate 18.62% 53 54 Capital Tax Rate 0.300% 55 LCT rate 0.200% 56 Surtax 1.12% Ontario Capital Tax MAX 6.955.928 57 Exemption \$7.5MM Federal Large MAX Corporations Tax 45,995,000 \$50MM Exemption Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36 60 61

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1	PILs TAXES - EB-2008-0381	В	С	D	E	-	G	Н	-	J	K	L	М	N	U
	Analysis of PILs Tax Account	1562												_	
3	Utility Name: UTILITYNAME	1302.												\vdash	Version 2009.1
4	Reporting period: 2005				Sign Convention	on: 4	for increase; -	for	decrease					\vdash	0
5	toporting portion 2000														
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:	=	0		0		0		0		0		0		0
	Board-approved PILs tax	+/-													
12	proxy from Decisions (1)						0		0		0				0
	PILs proxy from April 1, 2005														
13	- input 9/12 of amount														0
	True-up Variance	+/-													
14	Adjustment Q4, 2001 (2)														0
15	True-up Variance Adjustment (3)	+/-													0
10	Deferral Account Variance				-				-					_	
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-			-				-					_	
17	Adjustment (5)														0
	Adjustments to reported	+/-													
18	prior years' variances (6)														0
19	Carrying charges (7)	+/-													0
	PILs billed to (collected	-													
	from) customers (8)														0
21															
	Ending balance: # 1562		0		0		0		0		0		0		0
23															

35

39 40

26 Uncollected PILs

27 NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers Professional Profe

31 Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER:

- 32 (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.
 - If the Board gave more than one decision in the year, calculate a weighted average proxy.
- (ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.
 (iii) Column G In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy. 36 37
- 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
 - (v) Column K The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.
 - (vi) Column M The 2005 PILs tax proxy will used for the period from January 1 to April 30, 2006.
- 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 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconcilation.

 43
 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.
- 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 trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation. trued up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation
- 51 (5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I181, of the TAXCALC spreadsheet The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.
- 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.
- 56 (7) Carrying charges are calculated on a simple interest basis.
- 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 62 63 The 2005 PILs tax proxy is being recovered on a volumetric basis by class.
- (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, kWa) for the period (including net unbilled at period end), miled by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to Marplus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.

 In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, s 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 3 In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, s for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.

 73

 74

 (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes will have to include amounts from 1562 and from 1590. 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; In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004 In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used
- 75 will have to include amounts from 1562 and from 1590. 76 77

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APPENDIX 9-H 2002 OEB Decision

Ontario Energy Board P.O. Box 2319 26th. Floor 2300 Yonge Street Toronto ON M4P 1E4 Telephone: 416- 481-1967 Facsimile: 416- 440-7656 Toll free: 1-888-632-6273 Commission de l'Énergie de l'Ontario C.P. 2319 26e étage 2300, rue Yonge Toronto ON M4P 1E4 Téléphone; 416- 481-1967 Télécopieur: 416- 440-7656 Numéro sans frais: 1-888-632-6273



BY PRIORITY POST

February 28, 2002

Mr. Michael Audet General Manager - Hydro E.L.K. Energy Inc. 172 Forest Avenue Essex, ON N8M 3E4

Dear Mr. Audet:

Re: E.L.K. Energy Inc.

March 2002 LDC Rate Adjustments

Board File No. RP-2002-0055/EB-2002-0064

The Board has today issued its Decision and Order in the above matter and an executed copy is enclosed herewith.

Yours truly,

Peter H. O'Dell

Assistant Board Secretary

Encl.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 2 of 10 Filed: September 19, 2012

Ontario Energy Board Commission de l'Énergie de l'Ontario



IN THE MATTER OF the Ontario Energy Board Act, 1998, S.O. 1998, c.15 (Schedule B);

AND IN THE MATTER OF an Application by E.L.K. Energy Inc. for an order or orders approving or fixing just and reasonable rates.

BEFORE:

Paul Vlahos

Vice Chair and Presiding Member

George Dominy

Vice Chair and Member

DECISION AND ORDER

On December 21, 2001 the Ontario Energy Board ("the Board") issued filing guidelines to all electricity distribution utilities for the March 1, 2002 distribution rate adjustments. Supplemental instructions were issued on January 18, 2002.

E.L.K. Energy Inc. ("the Applicant") filed an Application ("the Application"), dated January 24 2002, for an order or orders under section 78 of the *Ontario Energy Board Act*, 1998 approving or fixing just and reasonable rates for the distribution of electricity, effective March 1, 2002.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 3 of 10 Filed: September 19, 2012

Ontario Energy Board

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The Board published a generic Notice in newspapers across Ontario informing ratepayers of the distribution rate adjustments to be effective March 1, 2002 and providing the opportunity for ratepayers to participate in the proceeding or comment on the utility's application. In response to the Board's generic Notice, the Board received a total of 148 submissions in the form of a letter, facsimile, or e-mail. The total may be apportioned to the following four categories:

- 100 were copies of a template submission seeking an oral hearing, wanting to make oral submissions, claiming that rates are not just and reasonable. Another 9 were of the same template but indicated they did not wish to make an oral submission.
- 10 indicated that there should be an oral hearing and wanted to make a submission.
- 11 indicated that there should be an oral hearing but did not wish to make an oral submission.
- 18 made substantive submissions.

In some cases the submission named a specific electricity distributor, in other cases it did not. The Applicant was not named in any of the submissions.

By letter dated February 11, 2002 the Board directed electricity distributors to serve the Notice to the municipal corporation in the distributors' service area. No submissions were received.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 4 of 10 Filed: September 19, 2012

Ontario Energy Board

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The Applicant applied to adjust its distribution rates for the following:

- Input Price Inflation (IPI) and Productivity Factor as provided for in the Performance Based Regulation (PBR) Plan.
- the second of three installments of the utility's incremental Market Adjusted Revenue Requirement (MARR), \$230,939.
- the 2001 deferred Payments in Lieu of Taxes (PILs), \$106,638.
- the 2002 Payments in Lieu of Taxes (PILs), \$468,940.
- a change in the utility's late payment penalty and a provision in the amount of \$80,746 to account for revenue losses incurred by this change.

Copies of the Application and supporting material are available for review at the Board's offices.

While the Board has considered all of the evidence filed in this proceeding, the Board has only referenced the evidence to the extent necessary to provide background to its findings.

Board Findings

As noted above, a number of persons have written to the Board requesting that the Board hold an oral hearing in the matter of the applications by electricity distributors.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 5 of 10 Filed: September 19, 2012

Ontario Energy Board

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Under subsection 5.1(2) of the *Statutory Powers Procedure Act*, the Board shall not hold a written hearing where a party satisfies it that there is good reason not to hold a written hearing, in which case the Board will proceed by way of an oral or electronic hearing. Good reasons for proceeding by way of an oral hearing may include the existence of questions of credibility in which the Board will be assisted by the ability to observe the demeanor of witnesses or the complexity of evidence which parties should have the ability to test through cross-examination. Another good reason may be where an oral hearing would allow the Board to more expeditiously deal with an application.

The persons who have requested an oral hearing have not cited any such reasons but have in most cases merely stated that "the rates are not just and reasonable" and that they "would like the opportunity to present to the Board on this matter".

The current proceeding is an extension of the process undertaken by the Board to restructure Ontario's electricity distribution industry. To facilitate this work, the Board developed a regulatory framework that was the result of extensive consultation and public hearings. The current applications are the result of this framework, which is largely formulaic and includes for the first time the provision for the legislative requirement of PILs.

Persons have received an opportunity to make their concerns known to the Board through the published Notice which invited written submissions on the applications. The Board notes that a written hearing is a public process in which all documents received by the Board are available to the public. The Board further notes that most of the issues raised by the submissions of the persons requesting an oral hearing are outside of the scope of the Board's jurisdiction in this proceeding. For example, some persons raised issues of privatization of electricity services and limitations in international trade agreements on the ability

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 6 of 10 Filed: September 19, 2012

Ontario Energy Board

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of the government to make changes to Ontario's electricity system in the future. These are not relevant to the Board's duty in this proceeding to approve just and reasonable rates for an individual distributor regulated by the Board.

Therefore, the Board has decided not to hold an oral hearing in this matter.

The Board adjusts the Applicant's proposals for the following reasons. The Applicant did not include the correct deemed income tax deduction nor the correct income tax rate for the 2001 PILs calculation. For both 2001 and 2002, the Applicant did not correctly adjust the income tax gross-up formula for the 1.12% surtax rate, and adjustments were made to the capital cost allowance calculation. Additionally, the 2001 capital cost allowance was not pro-rated correctly. The regulatory income for 2002 was adjusted to deduct the permanent revenue due to the change in the late payment penalty, which the applicant had incorrectly included. As a result,

- the 2001 deferred Payments in Lieu of Taxes (PILs) amount was adjusted to correct for an overstatement of \$39,561.
- the 2002 Payments in Lieu of Taxes (PILs) amount was adjusted to correct for an overstatement of \$58,685.

Subject to these adjustments, the Board finds that the Applicant's proposals conform with the Board's earlier decisions, directives and guidelines and the resulting rates are just and reasonable.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 7 of 10 Filed: September 19, 2012

Ontario Energy Board

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THE BOARD ORDERS THAT:

- The rates set out in Appendix "A" of this Order are approved effective March 1, 2002.
- 2) The Applicant shall notify its customers of the rate changes coincident with the first bill reflecting the new rates.

DATED at Toronto, February 28, 2002.

ONTARIO ENERGY BOARD

Peter H./O'Dell

Assistant Board Secretary

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 8 of 10 Filed: September 19, 2012

Appendix "A"

RP-2002-0055 EB-2002-0064

February 28, 2002

ONTARIO ENERGY BOARD

Assistant Board Secretary

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 9 of 10 Filed: September 19, 2012

E.L.K. Energy Inc. Schedule of Rates and Charges Effective March 1, 2002

RP-2002-0055 EB-2002-0064

Time Periods for Time of Use (Eastern Standard Time)

Winter: All Hours, October 1 through March 31 Summer: All Hours, April 1 through September 30

Peak: 0700 to 2300 hours (local time) Monday to Friday inclusive, except for public holidays

including New Year's Day, Good Friday, Victoria Day, Canada Day, Civic Holiday (Toronto)

Labour Day, Thanksgiving Day, Christmas Day and Boxing Day.

Off Peak: All Other Hours.

Cost of Power rates valid only until subsection 26(1) of the Electricity Act, 1998 comes into effect.

E

RESIDENTIAL									
	Monthly Service Charge Distribution Volumetric Rate Cost of Power Rate	(per month) (per kWh) (per kWh)	\$14.14 \$0.0075 \$0.0741						
GENERAL SERVICE < 50 KW									
	Monthly Service Charge Distribution Volumetric Rate Cost of Power Rate	(per month) (per kWh) (per kWh)	\$15.78 \$0.0024 \$0.0731						
GENERAL SERVICE > 50 KW (Non Time of Use)									
OFNEDAL OFFWOE	Monthly Service Charge Distribution Volumetric Rate Cost of Power Demand Rate Cost of Power Energy Rate	(per month) (per kW) (per kW) (per kWh)	\$558.63 \$2.7555 \$2.4419 \$0.0583						
GENERAL SERVICE > 50	KW (Time of Use)								
	Monthly Service Charge Distribution Volumetric Rate	(per month) (per kW)	\$4,487.81 \$0.4989						
	Cost of Power - Winter Peak Cost of Power - Summer Peak Cost of Power - Winter Peak Cost of Power - Winter Off Peak Cost of Power - Summer Peak Cost of Power - Summer Off Peak	(per kW) (per kWh) (per kWh) (per kWh) (per kWh) (per kWh)	\$10.8450 \$8.1180 \$0.0703 \$0.0420 \$0.0593 \$0.0311						
SENTINEL LIGHTS (Non Time of Use)									
90	Monthly Sonice Charge	(nor connection)	¢0.60						

<u>s</u>

Monthly Service Charge	(per connection)	\$0.63
Distribution Volumetric Rate	(per kW)	\$1.0456
Cost of Power Demand Rate	(per kW)	\$22.8471

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-H Page 10 of 10 Filed: September 19, 2012

E.L.K. Energy Inc. Schedule of Rates and Charges -- Page 2

Effective March 1, 2002

RP-2002-0055 EB-2002-0064

STREET LIGHTING (Time of Use)

Monthly Service Charge	(per connection)	\$0.15
Distribution Volumetric Rate	(per kW)	\$0.9164
Cost of Power Demand Rate	(Winter)	\$33.0833
Cost of Power Demand Rate	(Summer)	\$12.4228

UN-METERED SCATTERED LOAD

Monthly Service Charge	(per month)	\$15.78
Distribution Volumetric Rate	(per kWh)	\$0.0024
Cost of Power Rate	(per kWh)	\$0.0731

SPECIFIC SERVICE CHARGES

Account Setup Charge Arrears Certificate	\$ \$	9.00 10.70
Late Payment per month	Ф	1.50%
per annum		19.56%
Returned Cheque	\$	9.00
Collection of Account Charge	\$	9.00
Disconnect/Reconnect Charges (non payment of account)		
At Meter - During Regular Hours	\$	20.00
At Meter - After Hours	\$	50.00
Dispute involvement charge	\$	10.00
Transformation allowance credit, less than 115kV(per kW)	\$	0.60

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-I Page 1 of 4 Filed: September 19, 2012

APPENDIX 9-I 2004 OEB Decision

Ontario Energy Board P.O. Box 2319 2300 Yonge Street 26th. Floor Toronto ON M4P 1E4 Telephone: (416) 481-1967 Facsimile: (416) 440-7656

de l'Ontario C.P. 2319 2300, rue Yonge 26e étage E4 Toronto ON M4P 1E4 81-1967 Téléphone; (416) 481-1967 40-7656 Télécopieur: (416) 440-7656

Commission de l'Énergie



March 12, 2004

Michael Audet Chief Executive Officer E.L.K. Energy Inc. 172 Forest Avenue Essex ON N8M 3E4

Dear Mr. Audet:

Re: Distribution Rate Application
Board Decision and Order and Interim Rate Schedule

Attached is the Board's Decision and Order and Interim Rate Schedule with respect to your company's distribution rate application regarding the partial recovery of Regulatory Assets.

Yours truly,

Peter H. O'Dell Assistant Secretary

cc. Intervenors of record

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-I Page 2 of 4 Filed: September 19, 2012

Ontario Energy Board

Commission de l'Énergie de l'Ontario



IN THE MATTER OF the Ontario Energy Board Act, 1998, S.O. 1998, c.15 (Schedule B);

AND IN THE MATTER OF an Application by E.L.K. Energy Inc. for an order or orders approving or fixing just and reasonable rates.

BEFORE:

Bob Betts

Presiding Member

Paul Vlahos Member

DECISION AND ORDER

On January 15, 2004 the Ontario Energy Board ("the Board") issued filing guidelines to all electricity distribution utilities for distribution rate adjustments related to the recovery of Regulatory Assets, to be effective March 1, 2004 and implemented on April 1, 2004.

The Applicant filed an application for such adjustment. Notice of the proceeding was published on February 5, 2004 in major newspapers in the province.

While the Board had originally intended to approve the disposal of RSVA amounts on a final basis, on analysis of the applications by distributors and the reporting of RSVA amounts in these applications, the Board has now determined that all rate changes should be interim. In the Board's view, it would be premature to set these rates final based on the quality of the data contained in many of the applications and the fact that the audit sampling process by the Board has not been completed.

The Board received some interventions in these proceedings, mainly concerned with Phase Two of the process. The only intervenor to make specific submissions on Phase One of the proceeding was the School Energy Coalition, ("SEC") who objected to any interim increase in rates over and above the RSVA amounts on the basis that appropriate

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-I Page 3 of 4 Filed: September 19, 2012

Ontario Energy Board

evidence had not been filed on these amounts. The Board is not convinced by SEC's arguments and sees no reason that Phase One cannot proceed. Phase One only contemplates partial recovery on an interim basis at this time. In Phase Two, the Board will review all applications to ensure that only prudent and reasonably incurred costs are recovered over the four year period mandated by the Minister.

In light of the above, the Board finds that it is in the public interest to order as follows.

THE BOARD ORDERS THAT:

- The rate schedule attached is approved on an interim basis, effective March 1, 2004, to be implemented on April 1, 2004. All other rates currently in effect that are not shown on the attached schedule remain in force. If the Applicant's billing system is not capable of prorating to accommodate the April 1, 2004 implementation date, the new rates shall be implemented with the first billing cycle for electricity taken or considered to have been taken from April 1, 2004.
- The Applicant shall notify its customers of the rate changes by including the brochure provided by the Board through a different process, no later than with the first customer bill reflecting the new rates, and provide to the Board samples of any other notices sent by the Applicant to its customers with respect to the rate changes. The Board expects the Applicant to provide notice to all customers about the rate changes, no later than with the first bill reflecting the new rates.

DATED at Toronto, March 12, 2004

ONTARIO ENERGY BOARD

Peter H. O'Dell Assistant Secretary

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-I Page 4 of 4 Filed: September 19, 2012

RP-2004-0040

EB-2004-0026

Interim Rates E.L.K. Energy Inc.

Schedule of Changed Distribution Rates and Charges

Effective Date: March 1, 2004 Implementation Date: April 1, 2004

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Monthly Service Charge Distribution Volumetric Rate	(per month) (per kWh)	\$14.66 \$0.0080
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GENERAL SERVICE < 50 KW

Monthly Service Charge	(per month)	\$15.14
Distribution Volumetric Rate	(per kWh)	\$0.0022

GENERAL SERVICE > 50 KW (Non Time of Use)

Monthly Service Charge	(per month)	\$554.38
Distribution Volumetric Rate	(per kW)	\$3.1149

GENERAL SERVICE > 50 KW (Time of Use)

Monthly Service Charge	(per month)	\$1,113.07
Distribution Volumetric Rate	(per kW)	\$0.8080

SENTINEL LIGHTS (Non Time of Use)

Monthly Service Charge	(per connection)	\$0.52
Distribution Volumetric Rate	(per kW)	\$1.0817

STREET LIGHTING (Time of Use)

Monthly Service Charge	(per connection)	\$0.08
Distribution Volumetric Rate	(per kW)	\$0.6538

UNMETERED SCATTERED LOAD

Monthly Service Charge	(per month)	\$15.14
Distribution Volumetric Rate	(per kWh)	\$0.0022

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-J Page 1 of 8 Filed: September 19, 2012

APPENDIX 9-J 2005 OEB Decision

Ontario Energy Board P.O. Box 2319 2300 Yonge Street 26th. Floor Toronto ON M4P 1E4

Commission de l'Énergie de l'Ontario C.P. 2319 2300, rue Yonge 26e étage Toronto ON M4P 1E4 Telephone; (416) 481-1967 Facsimile: (416) 440-7656 Téléphone; (416) 440-7656



BY PRIORITY POST

March 29, 2005

Michael Audet Chief Executive Officer E.L.K. Energy Inc. 172 Forest Avenue Essex ON N8M 3E4

Dear Mr. Audet:

Re: 2005 Electricity Distribution Rates

Board Decision and Order - E.L.K. Energy Inc. Board File No. RP-2005-0013/EB-2005-0021

The Board has now issued its Decision and Order for the above referenced proceeding and a copy is enclosed.

Yours truly,

Peter H. O'Dell Assistant Secretary

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-J Page 2 of 8 Filed: September 19, 2012

Ontario Energy Board

Commission de l'Énergie de l'Ontario



IN THE MATTER OF the Ontario Energy Board Act, 1998, S.O. 1998, c.15 (Schedule B);

AND IN THE MATTER OF an Application by **E.L.K. Energy Inc.** for an order or orders approving or fixing just and reasonable rates.

BEFORE: Gordon Kaiser

Vice Chair and Presiding Member

Paul Vlahos Member

Pamela Nowina

Member

DECISION AND ORDER

Background and Application

In November 2003 the Ontario government announced that it would permit local distribution companies to apply to the Board for the next installment of their allowable return on equity beginning March 1, 2005. The Government also indicated that the Board's approval would be conditional on a financial commitment to reinvest in conservation and demand management initiatives, an amount equal to one year's incremental returns.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-J Page 3 of 8 Filed: September 19, 2012

Ontario Energy Board

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Also in November 2003, the Government announced, in conjunction with the introduction of Bill 4, the *Ontario Energy Board Amendment Act, (Electricity Pricing)*, 2003, that electricity distributors could start recovering Regulatory Assets in their rates, beginning March 1, 2004, over a four year period.

In February and March, 2004, the Board approved the applications of distributors to recover 25% of their December 31, 2002 Regulatory Asset balances (or additional amounts for rate stability) in their distribution rates on an interim basis effective March 1, 2004 and implemented on April 1, 2004.

On December 20, 2004 the Board issued filing guidelines to all electricity distribution utilities for the April 1, 2005 distribution rate adjustments. The guidelines allowed the applicants to recover three types of costs. These costs concern (i) the rate recovery of the third tranche of the allowable return on equity (Market Adjusted Revenue Requirement or "MARR"), (ii) the 2005 proxy allowance for payments in lieu of taxes ("PILs") and (iii) a second installment of the recovery of Regulatory Assets.

A generic Notice of the proceeding was published on January 25, 2005 in major newspapers in the province, which provided a 14 day period for submissions from interested parties. On February 4, 2005, the Board issued Procedural Order No. 1, providing for an extension for submissions until February 16, 2005 and also providing for reply submissions from applicants and other parties.

The Applicant filed an application dated January 17, 2005 and a revised application dated February 14, 2005 for adjustments to their rates for the following amounts:

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-J Page 4 of 8 Filed: September 19, 2012

Ontario Energy Board

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MARR: \$ 230,939

2005 PILs Proxy: \$ 289,134

Regulatory Assets Second Tranche: \$ 165,863

Submissions

The Board received one submission which addressed the 2005 rate setting process in general. This submission was made by School Energy Coalition (SEC). SEC objected to the guideline which caused the recovery of the 2005 PILs proxy to be reflected only on the variable charge. SEC was also concerned that monthly service charges and overall distribution charges varied significantly between utilities across the province. SEC also raised concerns regarding the consistency of, and access to, information on the applications as filed by the utilities.

Reply submissions to SEC's general submissions were received from the Coalition of Large Distributors, the Electricity Distributors Association, Hydro One Networks, and the LDC Coalition (a group of 7 distributors). These parties generally argued against the recommendations put forward by SEC, by and large indicating that the Board's existing processes for 2006 and 2007 have been planned to address these issues going forward and that these issues should not be added to the 2005 rates adjustment process.

The Applicant was not specifically named in any of these submissions.

The full record of the proceeding is available for review at the Board's offices.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-J Page 5 of 8 Filed: September 19, 2012

Ontario Energy Board

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Board Findings

The Board first addresses the general submission of SEC. While SEC raises important issues regarding electricity distribution rates, the Board has put in place a process which will address most of the issues raised by SEC on a comprehensive basis with coordinated cost of service, cost allocation and cost of capital studies for all distributors in 2006, 2007 and 2008. The Board does agree that unless there are compelling reasons to diverge from the Board's original filing guidelines for the 2005 distribution rate adjustment process, distributors should follow the guidelines in their applications.

The Board finds that the application conforms with earlier decisions of the Board (including approval for the Applicant's Conservation and Demand Management plan), directives and guidelines.

The Board will issue a separate decision on cost awards.

THE BOARD ORDERS THAT:

The rate schedule attached as Appendix "A" is approved effective March 1, 2005, to be implemented on April 1, 2005. All other rates currently in effect that are not shown on the attached schedule remain in force. If the Applicant's billing system is not capable of prorating to accommodate the April 1, 2005 implementation date, the new rates shall be implemented with the first billing cycle for electricity consumed or estimated to have been consumed after April 1, 2005.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-J Page 6 of 8 Filed: September 19, 2012

Ontario Energy Board

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2) The Applicant shall notify its customers of the rate changes, no later than with the first bill reflecting the new rates and include the brochure provided by the Board.

DATED at Toronto, March 29, 2005.

ONTARIO ENERGY BOARD

Peter H. O'Dell

Assistant Board Secretary

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-J Page 7 of 8 Filed: September 19, 2012

Appendix "A"

RP-2005-0013 EB-2005-0021

March 29, 2005

ONTARIO ENERGY BOARD

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-J Page 8 of 8

Filed: September 19, 2012

	RP-2005-0013
E.L.K. Energy Inc.	EB-2005-0021
Schedule of Changed Distribution Rates and Charges	

Effective Date: March 1, 2005 Implementation Date: April 1, 2005

RES	IDE	NT	IAL
-----	-----	----	-----

Monthly Service Charge	(per month)	\$12.78
Distribution Volumetric Rate	(per kWh)	\$0.0102

GENERAL SERVICE < 50 KW

Monthly Service Charge	(per month)	\$12,49		
Distribution Volumetric Rate	(per kWh)	\$0.0029		

GENERAL SERVICE > 50 KW (Non Time of Use)

Monthly Service Charge	(per month)	\$503.14
Distribution Volumetric Rate	(per kW)	\$3,6245

GENERAL SERVICE > 50 KW (Time of Use)

Monthly Service Charge	(per month)	\$961.06
Distribution Volumetric Rate	(per kW)	\$0.2854

SENTINEL LIGHTS (Non Time of Use)

Monthly Service Charge	(per connection)	\$0.41
Distribution Volumetric Rate	(per kW)	\$0.7289

STREET LIGHTING (Time of Use)

Monthly Service Charge	(per connection)	\$0.04
Distribution Volumetric Rate	(per kW)	\$0.5174

UNMETERED SCATTERED LOAD

Monthly Service Charge	(per month)	\$12.49
Distribution Volumetric Rate	(per kWh)	\$0.0029

The rates on this schedule include an interim recovery of Regulatory Assets.

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-K Page 1 of 11 Filed: September 19, 2012

APPENDIX 9-K 2002 Rate Adjustment Model

SHEET 6 - 2001 PILs Deferral Account Estimate Adder Calculation

NAME OF UTILITY

E.L.K. Energy Inc.

NAME OF CONTACT

Sandra Corrado

FHONE NUMBER

(519)776-5291 Ext. 1

Scorrado@elkenergyinc.com

VERSION NUMBER

1

37263

This schedule allows LDCs to input the calculated value for the 2001 PILs Defferal Account. Use the methodolgy released by the Board on December 21, 2001.

Enter the Estimated Value for the 2001 PILs Defferal Account.

\$ 67,076.87

The Table below uses your best estimate of the 2001 statistics for your LDC to allocate the 2001 PILs defferal amount and to create the adders in each class. Ideally, these statistics should agree with those to be filed by your LDC as part of the PBR filing requirements.

2001 Statistics by Class	kW	kWh	Number of Customers	Distribution Revenues	2001 Revenue Shares	2001 PILs Deferral Allocations
RESIDENTIAL CLASS	-	87,662,132	9,085	\$1,417,530.71	62.66%	\$ 42,030.38
GENERAL SERVICE < 50 KW CLASS	-	19,523,805	971	\$190,382.21	8.42%	\$ 5,644.9
GENERAL SERVICE >50 KW NON TIME OF USE	185,888	-	128	\$631,908.24	27.93%	\$ 18,736.35
GENERAL SERVICE >50 KW TIME OF USE	48,725	-	1	\$12,316.44	0.54%	\$ 365.19
INTERMEDIATE USE	0	-	0	\$0.00	0.00%	\$ -
LARGE USER CLASS	0	-	0	\$0.00	0.00%	\$ -
SENTINEL LIGHTS	475	-	138	\$1,057.05	0.05%	\$ 31.34
STREET LIGHTING CLASS	6,090	-	2,603	\$9,062.19	0.40%	\$ 268.70
TOTALS				\$2,262,256.84	1.00	67,076.87 \$ 67.076.87

Residential Class

When you entered your approved Variable/Fixed Charge Split from your 2001 RUD Model for this class on Sheet 3, it will also appear below:

		VARIABLE CHARGE REVENUE Percentage 0.300		CHARGE CHARGE REVENUE REVENUE Percentage Percentage		
(A) ALLOCATED 2001 PILs Estimate (Total in Cell G26 above)	\$	12,609.12	\$	29,421.27	\$	42,030.38
(B) RETAIL KWH		87,662,132				
(C) NUMBER OF CUSTOMERS				9,085		
(D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(6 (this amount is added to the kWh rate shown on Sheet 4 and the total new rate appears on the Rate Schedule on Sheet 7)	3	\$0.000144				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 4 the total new Service Charge appears on the Rate Schedule or				\$0.2699		

General Service <50kW Class

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-K Page 2 of 11 Filed: September 19, 2012

		VARIABLE CHARGE REVENUE Percentage 0.300	SERVICE CHARGE REVENUE Percentage 0.700	PI	LLOCATED OTAL 200° ILs Estimat REVENUE	1 e
(A) ALLOCATED 2001 PILs Estimate (Total in Cell G27 above)	\$	1,693.47	\$ 3,951.44	\$	5,644.9	1
(B) RETAIL KWH		19,523,805				
(C) NUMBER OF CUSTOMERS			971			
(D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(E) (this amount is added to the kWh rate shown on Sheet 4 and the total new rate appears on the Rate Schedule on Sheet 7)	3	\$0.000087				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 4 the total new Service Charge appears on the Rate Schedule or			\$0.3391			

General Service >50kW Class Non TOU

When you entered your approved Variable/Fixed Charge Split from your 2001 RUD Model for this class on Sheet 3, it will also appear below:

	VARIABLE CHARGE REVENUE Percentage 0.300		SERVICE CHARGE REVENUE Percentage 0.700	TO	LLOCATED DTAL 2001 Ls Estimate REVENUE
(A) ALLOCATED 2001 PILs Estimate (Total in Cell G28 above)	\$	5,620.90	\$ 13,115.44	\$	18,736.35
(B) RETAIL KW		185,888			
(C) NUMBER OF CUSTOMERS			128		
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 4 and the total new rate appears on the Rate Schedule on Sheet 7)		\$0.030238			
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 4 the total new Service Charge appears on the Rate Schedule or			\$8.5387		

General Service >50kW ClassTOU

	VARIABLE CHARGE REVENUE Percentage 0.300	SERVICE CHARGE REVENUE Percentage 0.700	TOTAL 2001 PILs Estimate REVENUE
(A) ALLOCATED 2001 PILs Estimate (Total in Cell G29 above)	\$ 109.56	\$ 255.63	\$ 365.19
(B) RETAIL KW	48,725	;	
(C) NUMBER OF CUSTOMERS		1	
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 4 and the total new rate appears on the Rate Schedule on Sheet 7)	\$0.002248		
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 4 the total new Service Charge appears on the Rate Schedule on		\$21.3026	

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-K Page 3 of 11 Filed: September 19, 2012

Intermediate Class

When you entered your approved Variable/Fixed Charge Split from your 2001 RUD Model for this class on Sheet 3, it will also appear below:

	VARIABLE CHARGE REVENUE Percentage		SERVICE CHARGE REVENUE Percentage	TOTAL PILs Es REVE	2001 timate
	0.000		1.000	100	1%
(A) ALLOCATED 2001 PILs Estimate (Total in Cell G30 above)	\$	- \$	-	\$	-
(B) RETAIL KW		0			
(C) NUMBER OF CUSTOMERS			-		
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 4 and the total new rate appears on the Rate Schedule on Sheet 7)	#DIV/0!				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 4 the total new Service Charge appears on the Rate Schedule on			#DIV/0!		

Large User Class

When you entered your approved Variable/Fixed Charge Split from your 2001 RUD Model for this class on Sheet 3, it will also appear below:

	VARIABLE CHARGE REVENUE		SERVICE CHARGE REVENUE	PIL	LOCATED TAL 2001 s Estimate EVENUE
	Percentage		Percentage		LVLIVOL
	0.000		1.000		100%
(A) ALLOCATED 2001 PILs Estimate (Total in Cell G31 above)	\$		\$ -	\$	-
(B) RETAIL KW		0			
(C) NUMBER OF CUSTOMERS			-		
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 4 and the total new rate appears on the Rate Schedule on Sheet 7)	#DIV/0!				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 4 the total new Service Charge appears on the Rate Schedule on			#DIV/0!		

Sentinel Lighting Class

	VARIABLE CHARGE REVENUE Percentage		SERVICE CHARGE REVENUE Percentage		ALLOCATED TOTAL 2001 PILs Estimate REVENUE	
	0.300		0.700		100%	
(A) ALLOCATED 2001 PILs Estimate (Total in Cell G32 above)	\$ 9.40	\$	21.94	\$	31.34	
(B) RETAIL KW	475					
(C) NUMBER OF CUSTOMERS			138			

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-K Page 4 of 11 Filed: September 19, 2012

(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 4 and the total new rate appears on the Rate Schedule on Sheet 7)

\$0.019795

(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 4 and the total new Service Charge appears on the Rate Schedule on Sheet 7)

\$0.0132

Streetlighting Class

	VARIABLE CHARGE REVENUE Percentage 0.370		SERVICE CHARGE REVENUE Percentage 0.630	ALLOCATED TOTAL 2001 PILs Estimate REVENUE		
		0.570	0.030		10070	
(A) ALLOCATED 2001 PILs Estimate (Total in Cell G33 above)	\$	99.42	\$ 169.28	\$	268.70	
(B) RETAIL KW		6,090				
(C) NUMBER OF CUSTOMERS (Connections)			2,603			
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 4 and the total new rate appears on the Rate Schedule on Sheet 7)		\$0.016325				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 4 the total new Service Charge appears on the Rate Schedule or			\$0.0054			

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-K Page 5 of 11 Filed: September 19, 2012

SHEET 7 - 2002 Rate Schedule including 2001PILs Deferral Account Estimate Adder

This schedule includes the 2002 distribution rates which have been adjusted for the IPI - PF 2nd year PBR rate adjustment, the addition of the 2nd Installment of 1/3 Incremental MARR and 2001PILs Deferral Account Estimate Adder.

RESIDENTIAL

 DISTRIBUTION KWH RATE
 \$0.00638

 MONTHLY SERVICE CHARGE (Per Customer)
 \$12.00080

 COST OF POWER KWH RATE
 \$0.07414

RESIDENTIAL (TIME OF USE)

DISTRIBUTION KWH RATE \$0.00084

MONTHLY SERVICE CHARGE (Per Customer) \$1.58663

GENERAL SERVICE < 50 KW

DISTRIBUTION KWH RATE \$0.00142

MONTHLY SERVICE CHARGE (Per Customer) \$11.80280

COST OF POWER KWH RATE \$0.073070

GENERAL SERVICE < 50 KW (TIME OF USE)

DISTRIBUTION KWH RATE \$0.00024

MONTHLY SERVICE CHARGE (Per Customer) \$1.62599

GENERAL SERVICE > 50 KW (NON TIME OF USE)

DISTRIBUTION KW RATE \$2.44275

MONTHLY SERVICE CHARGE (Per Customer) \$470.33144

COST OF POWER KW RATE \$2.441900

COST OF POWER KWH RATE \$0.058280

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-K Page 6 of 11 Filed: September 19, 2012

GENERAL SERVICE > 50 KW (TIME OF USE)

DISTRIBUTION KW RATE \$0.12056

MONTHLY SERVICE CHARGE (Per Customer) \$903.37937

COST OF POWER TIME OF USE RATES WINTER PEAK SUMMER PEAK WINTER PEAK WINTER OFF- SUMMER PEAK SUMMER OFF-

PEAK PEAK PEAK \$/KW \$/KWH \$/KWH \$/KWH \$/KWH \$0.0420 \$0.0593 \$0.0311

GENERAL SERVICE INTERMEDIATE USE

DISTRIBUTION KW RATE #DIV/09

MONTHLY SERVICE CHARGE (Per Customer) #DIV/0!

COST OF POWER TIME OF USE RATES WINTER PEAK SUMMER PEAK WINTER PEAK WINTER OFF- SUMMER PEAK SUMMER OFFPEAK PEAK

PEAK PEAK S/KW \$/KW \$/KWH \$/KWH \$/KWH \$/KWH \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000

LARGE USE

DISTRIBUTION KW RATE #DIV/0!

MONTHLY SERVICE CHARGE (Per Customer) #DIV/0!

COST OF POWER TIME OF USE RATES WINTER PEAK SUMMER PEAK WINTER PEAK WINTER OFF- SUMMER PEAK SUMMER OFF- PEAK PEAK

\$/KW \$/KW \$/KWH \$/KWH \$/KWH \$/KWH \$0.0000 \$0.0000 \$0.0000 \$0.0000 \$0.0000

SENTINEL LIGHTS (NON TIME OF USE)

 DISTRIBUTION KW RATE
 \$0.68876

 MONTHLY SERVICE CHARGE (Per Connection)
 \$0.39157

 COST OF POWER KW RATE
 \$22.8471

OR

SENTINEL LIGHTS (TIME OF USE)

 DISTRIBUTION KW RATE
 \$0.09487

 MONTHLY SERVICE CHARGE (Per Connection)
 \$0.05531

COST OF POWER TIME OF USE RATES WINTER PEAK SUMMER PEAK

\$/KW \$/KW \$0.0000 \$0.0000

STREET LIGHTING (NON TIME OF USE)

 DISTRIBUTION KW RATE
 \$0.08316

 MONTHLY SERVICE CHARGE (Per Connection)
 \$0.03038

 COST OF POWER KW RATE
 \$0.0000

OR

STREET LIGHTING (TIME OF USE)

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DISTRIBUTION KW RATE \$0.60862

MONTHLY SERVICE CHARGE (Per Connection) \$0.05016

COST OF POWER TIME OF USE RATES WINTER PEAK SUMMER PEAK

\$/KW \$/KW \$33.0833 \$12.4228

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SHEET 8 - 2002 PILs Proxy Estimate Adder Calculation

NAME OF UTILITY
NAME OF CONTACT

E- Mail Address
VERSION NUMBER
Date

EL.K. Energy Inc.
Sandra Corrado
scorrado@elkenergyinc.com
1
37263

 LICENCE NUMBER
 ED-1999-0070

 PHONE NUMBER
 (519)776-5291 Ext. 13

This schedule allows LDCs to input the calculated value for the 2002 PILs Proxy Estimate. Use the methodolgy released by the Board on December 21, 2001.

Enter the Estimated Value for the 2002 PILs Proxy

\$ 410,255.00

The Table below uses your best estimate of the 2001 statistics for your LDC to allocate the 2002 PILs Proxy Estimate amount and to create the adders in each class. Ideally, these statistics should agree with those to be filed by your LDC as part of the PBR filing requirements.

When this data was added on Sheet 6, it will also appear in the table below.

2001 Statistics by Class	kW	kWh	Number of Customers	Distribution Revenues	2001 Revenue Shares		2002 PILs Estimate Allocations
RESIDENTIAL CLASS		87.662.132	9.085	\$1,417,530,71	62.66%	s	257,065.89
GENERAL SERVICE < 50 KW CLASS	_	19,523,805	971	\$190,382.21	8.42%	Š	34,525.37
GENERAL SERVICE >50 KW NON TIME OF USE	185.888	-	128	\$631,908.24	27.93%	\$	114,595.09
GENERAL SERVICE >50 KW TIME OF USE	48,725	-	1	\$12,316.44	0.54%	\$	2,233.56
NTERMEDIATE USE	0	-	-	\$0.00	0.00%	\$	_
LARGE USER CLASS	0	-	-	\$0.00	0.00%	\$	-
SENTINEL LIGHTS	475	-	138	\$1,057.05	0.05%	\$	191.69
STREET LIGHTING CLASS	6,090	-	2,603	\$9,062.19	0.40%	\$	1,643.41
TOTALS				\$2,262,256.84	1.00		410,255.00
						\$	410,255.00

Residential Class

When you entered your approved Variable/Fixed Charge Split from your 2001 RUD Model for this class on Sheet 3, it will also appear below:

	1	VARIABLE CHARGE REVENUE Percentage 0.300	SERVICE CHARGE REVENUE Percentage 0.700	P	OTAL 2002 ILs Estimate REVENUE
(A) ALLOCATED 2002 PILs (Total in Cell G26 above)	\$	77,119.77	\$ 179,946.12	\$	257,065.89
(B) RETAIL KWH		87,662,132			
(C) NUMBER OF CUSTOMERS			9,085		
(D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(E (this amount is added to the kWh rate shown on Sheet 7 and the total new rate appears on the Rate Schedule on Sheet 9)	1	\$0.000880			
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 7: the total new Service Charge appears on the Rate Schedule on		eet 9)	\$1.6506		

General Service <50kW Class

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	F	VARIABLE CHARGE REVENUE Percentage 0.300	SERVICE CHARGE REVENUE Percentage 0.700	PI	LLOCATED OTAL 2002 Ls Estimate REVENUE
(A) ALLOCATED 2002 PILs (Total in Cell G27 above)	\$	10,357.61	\$ 24,167.76	\$	34,525.37
(B) RETAIL KWH		19,523,805			
(C) NUMBER OF CUSTOMERS			971		
(D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(E (this amount is added to the kWh rate shown on Sheet 7 and the total new rate appears on the Rate Schedule on Sheet 9)	\$0.000531				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 7 the total new Service Charge appears on the Rate Schedule on		et 9)	\$2.0741		

General Service >50kW Class Non TOU

When you entered your approved Variable/Fixed Charge Split from your 2001 RUD Model for this class on Sheet 3, it will also appear below:

	VARIABLE CHARGE REVENUE Percentage 0.300	F	SERVICE CHARGE REVENUE Percentage 0.700	T	LLOCATED OTAL 2002 Ls Estimate REVENUE
(A) ALLOCATED 2002 PILs (Total in Cell G28 above)	\$ 34,378.53	\$	80,216.56	\$	114,595.09
(B) RETAIL KW	185,888				
(C) NUMBER OF CUSTOMERS			128		
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 7 and the total new rate appears on the Rate Schedule on Sheet 9)	\$0.184942				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 7 the total new Service Charge appears on the Rate Schedule on	eet 9)		\$52.2243		

General Service >50kW ClassTOU

	VARIABLE CHARGE REVENUE Percentage 0.300	R	SERVICE CHARGE REVENUE ercentage 0.700	P	LLOCATED OTAL 2002 ILs Estimate REVENUE
(A) ALLOCATED 2002 PILs (Total in Cell G29 above)	\$ 670.07	\$	1,563.49	\$	2,233.56
(B) RETAIL KW	48,725				
(C) NUMBER OF CUSTOMERS			1		
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 7 and the total new rate appears on the Rate Schedule on Sheet 9)	\$0.013752				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 7 the total new Service Charge appears on the Rate Schedule or	eet 9)		\$130.2909		

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Intermediate Class

When you entered your approved Variable/Fixed Charge Split from your 2001 RUD Model for this class on Sheet 3, it will also appear below:

	VARIABLE CHARGE REVENUE Percentag		SERVICE CHARGE REVENUE Percentage	ALLOCATED TOTAL 2002 PILs Estimate REVENUE
	0.000		1.000	100%
(A) ALLOCATED 2002 PILs (Total in Cell G30 above)	\$	- \$	-	\$ -
(B) RETAIL KW		0		
(C) NUMBER OF CUSTOMERS			-	
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 7 and the total new rate appears on the Rate Schedule on Sheet 9)	#DIV/0!			
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 7 the total new Service Charge appears on the Rate Schedule on			#DIV/0!	

Large User Class

When you entered your approved Variable/Fixed Charge Split from your 2001 RUD Model for this class on Sheet 3, it will also appear below:

	VARIABL CHARGE REVENUI Percentag	E	SERVICE CHARGE REVENUI Percentag	E	TOT PILs RE	OCATED AL 2002 Estimate VENUE
	0.000		1.000		1	00%
(A) ALLOCATED 2002 PILs (Total in Cell G31 above)	\$	- \$	-		\$	-
(B) RETAIL KW		0				
(C) NUMBER OF CUSTOMERS			-			
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 7 and the total new rate appears on the Rate Schedule on Sheet 9)	#DIV/0!					
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 7 the total new Service Charge appears on the Rate Schedule on			#DIV/0!			

Sentinel Lighting Class

	F	VARIABLE CHARGE REVENUE Percentage		CHARGE CHARGE REVENUE REVENUE		CHARGE EVENUE ercentage	P	LLOCATED OTAL 2002 Ls Estimate REVENUE
		0.300		0.700		100%		
(A) ALLOCATED 2002 PILs (Total in Cell G32 above)	\$	57.51	\$	134.19	\$	191.69		
(B) RETAIL KW		475						
(C) NUMBER OF CUSTOMERS				138				

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(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 7 and the total new rate appears on the Rate Schedule on Sheet 9)

\$0.121070

(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 7and the total new Service Charge appears on the Rate Schedule on Sheet 9)

\$0.0810

Streetlighting Class

	VARIABLE CHARGE REVENUE Percentage 0.370	R	SERVICE CHARGE EVENUE ercentage 0.630	P	LLOCATED OTAL 2002 ILs Estimate REVENUE
(A) ALLOCATED 2002 PILs (Total in Cell G33 above)	\$ 608.06	\$	1,035.35	\$	1,643.41
(B) RETAIL KW	6,090				
(C) NUMBER OF CUSTOMERS (Connections)			2,603		
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 7 and the total new rate appears on the Rate Schedule on Sheet 9)	\$0.099846				
(E) ADDITIONAL MONTHLY SERVICE CHARGE (A)/(C)/12 (this amount is added to the Service Charge shown on Sheet 7 the total new Service Charge appears on the Rate Schedule or	eet 9)		\$0.0331		

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APPENDIX 9-L

2004 Rate Adjustment Model

SHEET 1 - December 31, 2002 Regulatory Assets

V1.1

NAME OF UTILITY
NAME OF CONTACT
E- Mail Address
VERSION NUMBER
Date

If (b) is less than (c) go to Section 2

E.L.K. Energy Inc.
Sandra Slater
sslater@elkenergyinc.com
1
14-Feb-04

LICENCE NUMBER ED-2003-0015
PHONE NUMBER 519-776-5291

Enter the total applied-for regulatory asset amounts for each account in the appropriate cells below: (These amounts should correspond to your December 31, 2002 regulatory filings with the OEB.)

Description	Account Number	Applied-for Amount Balance as at Dec. 31, 2002
RSVA - Wholesale Market Service Charge	1580	\$430,523
RSVA - Retail Transmission Network Charge	1584	\$45,864
RSVA - Retail Transmission Connection Charge	1586	-\$24,980
RSVA - Power	1588	\$30,691
Sub-Total		\$482,098
RSVA - One-time Wholesale Market Service	1582	\$0
Other Regulatory Assets	1508	\$0
Retail Cost Variance Account - Retail	1518	\$0
Retail Cost Variance Account - STR	1548	\$0
Misc. Deferred Debits - incl. Rebate Cheques	1525	\$0
Deferred Payments in Lieu of Taxes	1562	\$0
PILs Contra Account	1563	\$0
Qualifing Transition Costs	1570	\$384,608
Pre-Market Opening Energy Variances Total	1571	\$0
Pre-Market Opening Energy Variances - 2001		\$0 \$0
Pre-Market Opening Energy Variances - 2002 Extra-Ordinary Event Losses	1572	
Deferred Rate Impact Amounts	1574	\$0 \$0
Other Deferred Credits	2425	\$0
		-
Total Applied-for Regulatory Assets		(a) \$866,706
(1) Total of 4 RSVA Accounts		(b) \$482,098 Approved for 2004 Final Recovery
4 RSVA accounts as a percent of total: (b) /	(a)	55.6%
(2) 25 % of (a)		(c) \$216,676
Additional recovery for rate stability - 20%		\$173,341
Total		\$390,017.70
If (b) is greater than (c) go to Section 1		**

Section 1: For LDCs with 4 RSVA accounts greater than 25 % of Total:	
25% of total applied-for Regulatory Asset Accounts: Amount (c)	\$390,018 Approved for Final 2004 Rate Recovery
Gross Up for Recovery over 11 months: Amount (c) x 12/11	\$425,474 Enter this amount on Sheet 3 (Therefore, entry on Sheet 5 is zero.)
Remaining Final Amount to be recovered in future periods (b) - (c)	\$92,080 Ignore minus sign

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Section 2: For LDCs with 4 RSVA accounts less than 25 % of Total:		
25% of total applied-for Regulatory Asset Accounts: Amount (c)		\$216,676 Approved for 2004 Rate Recovery
Final 4 RSVA Amount as shown at (b)		\$482,098
Gross Up for Recovery over 11 months: Amount (b) x 12/11		\$525,925 Enter this amount on Sheet 3
Interim Amount to be recovered (c) - (b)	(d)	-\$265,421
Gross Up for Recovery over 11 months: Amount (d) x 12/11		-\$289,550 Enter this amount on Sheet 5
Total Final + Interim Amount for Recovery (b) + (d) (no gross up)		\$216,676

Rate Implementation	Check Box
	Ves or No

Our utility is able to pro-rate the bill so that consumption before April 1 is at the old rates and post April 1 consumption is billed at the new rates.

Our utility is not able to pro-rate consumption and therefore our customers will not be charged the new rates until the completion of an entire billing cycle.

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Filed: September 19, 2012

ED-2003-0015

519-776-5291

SHEET 2 - 2002 Base Rate Schedule

V1.1

LICENCE NUMBER

PHONE NUMBER

NAME OF UTILITY E.L.K. Energy Inc. NAME OF CONTACT Sandra Slater E- Mail Address

sslater@elkenergyinc.com

VERSION NUMBER Date 14-Feb-04

Enter the values for your 2002 Base Rates as shown in your 2002 RA Model at Sheet 4.

This is the version of the model that was used to determine your current OEB approved rate schedule.

(This removes the impact of the recovery of Q4 2001 PILs, 2002 PILs, and any Z-factors or Interim Transition Cost approvals from Existing Rates).

You may adjust the rate classes if your LDC has non-standard classes.

RESIDENTIAL

DISTRIBUTION KWH RATE \$0.0062 MONTHLY SERVICE CHARGE (Per Customer)

RESIDENTIAL (TIME OF USE)

DISTRIBUTION KWH RATE MONTHLY SERVICE CHARGE (Per Customer) \$0.00

GENERAL SERVICE < 50 KW & UNMETERED SCATTERED LOAD

DISTRIBUTION KWH RATE \$0.0013 MONTHLY SERVICE CHARGE (Per Customer)

GENERAL SERVICE > 50 KW (NON TIME OF USE)

DISTRIBUTION KW RATE MONTHLY SERVICE CHARGE (Per Customer) \$461.79

GENERAL SERVICE > 50 KW (TIME OF USE)

DISTRIBUTION KW RATE MONTHLY SERVICE CHARGE (Per Customer)

GENERAL SERVICE INTERMEDIATE USE

DISTRIBUTION KW RATE \$0.0000 MONTHLY SERVICE CHARGE (Per Customer)

LARGE USE

DISTRIBUTION KW RATE \$0.0000 MONTHLY SERVICE CHARGE (Per Customer)

SENTINEL LIGHTS (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.6690 MONTHLY SERVICE CHARGE (Per Connection)

OR

SENTINEL LIGHTS (TIME OF USE)

DISTRIBUTION KW RATE \$0.0000

MONTHLY SERVICE CHARGE (Per Connection) \$0.00

STREET LIGHTING (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.0668

MONTHLY SERVICE CHARGE (Per Connection) \$0.02

OF

STREET LIGHTING (TIME OF USE)

DISTRIBUTION KW RATE \$0.0000

MONTHLY SERVICE CHARGE (Per Connection) \$0.00

SPECIFIC SERVICE CHARGES

ADD 2002 OEB APPROVED SPECIFIC SERVICE CHARGES BELOW.

Please enter these charges exactly as they are entered on your current approved rate schedule. Please add your own specific charges as necessary.

New Account Setup Change of Occupancy Account History		\$	9.00
Administration Fee		\$	-
Current Year Data		\$	-
Each Additional Year Data		\$	-
Arrear's Certificate		s	10.70
Late Payment	Per month	*	1.50%
Returned Cheque		\$	9.00
Collection of Account Charge		\$	9.00
Disconnect/Reconnect Charges (non payment At Meter - During Regular Hours At Meter - After Hours	of account)	\$	20.00 50.00
Temporary Pole Service		\$	-
After Hours High Voltage Station Outage Residential Service 2nd Visit to Connect New S Residential Service After Hours Visit to Connect	\$ \$ \$	-	
Diversity Adjustment Credit (per KW)	Winter	\$	-
(discontinued at Market Opening)	Summer	\$	-
Dispute involvement charge		\$	10.00
Transformer allowance credit, less than 115kV	(per kW)	\$	0.60

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SHEET 3 - Calculating Rate Increases using 2002 LDC Data and adding the 4 major 2004 RSVA related Approved Regulatory Assets

NAME OF UTILITY
NAME OF CONTACT
E- Mail Address
VERSION NUMBER
Date

E.L.K. Energy Inc.
Sandra Slater
sslater@elkenergyinc.com
1
14-Feb-04

LICENCE NUMBER PHONE NUMBER

ED-2003-0015 519-776-5291

\$ 425,473.85

This schedule requires LDCs to input the 2002 statistics which will be used to allocate Regulatory Assets related to the 4 major RSVA accounts. The 4 RSVA related accounts will be allocated to the customer classes on the basis of kWh sales.

Enter the Approved Regulatory Asset recovery from Sheet 1 at either cell D57 or D72.

If the total of the 4 major RSVA related Regulatory Assets is less than 25% of the total Regualtory Assets applied for, enter the additional interim approved amount on Sheet 5.

Use the Table below to enter the 2002 statistics for your LDC.

The share of class kWh sold in 2002 is used to allocate the approved final Regulatory Asset amounts related to the 4 major RSVA accounts.

2002 Statistics by Class	kW	kWh	Number of Customers (Connections)	Distribution Revenues	2002 kWh Shares	02 Reg. Asset RSVA Allocations
RESIDENTIAL CLASS	-	91,843,709	9,132	\$2,486,967.32	49.3%	\$ 209,824.57
GENERAL SERVICE <50 KW CLASS	(4)	27,507,264	1,020	\$63,267.44	14.8%	\$ 62,842.63
GENERAL SERVICE >50 KW NON TIME OF USE	146,975	45,130,640	111	\$1,114,391.15	24.2%	\$ 103,104.69
GENERAL SERVICE >50 KW TIME OF USE	60,487	18,299,163	1	\$24,214.55	9.8%	\$ 41,805.96
INTERMEDIATE USE - N/A	0	0	0	\$0.00	0.0%	\$
LARGE USER CLASS - N/A	0	0	0	\$0.00	0.0%	\$ -
SENTINEL LIGHTS	412	165,810	202	\$1,178.88	0.1%	\$ 378.81
STREET LIGHTING CLASS	9,777	3,290,404	2,682	\$13,090.07	1.8%	\$ 7,517.20
TOTALS		186,236,990	13,148	\$3,703,109.41	1.00	\$ 425,473.85
		Allocated Total	for 4 major RSVA	accounts ==>		\$ 425,473.85

Residential Class

Regulatory Assets will be recovered only in the distribution kWh charge.

TOTAL 2002 ALLOCATED VARIABLE SERVICE 4 RSVA CHARGE CHARGE Regulatory RECOVERY RECOVERY Asset Recovery Percentage Percentage 1.000 0.000 100% \$ 209,824.57 \$ (A) ALLOCATED 4 Major RSVA Account Recovery \$ 209,824.57 (Total in Cell G22 above) (B) RETAIL kWh in 2002 91,843,709 (D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(B) \$0.002285 (this amount is added to the kWh rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)

General Service <50kW Class

Regulatory Assets will be recovered only in the distribution kWh charge.

		101AL 2002
		ALLOCATED
VARIABLE	SERVICE	4 RSVA
CHARGE	CHARGE	Regulatory
RECOVERY	RECOVERY	Asset Recovery
Percentage	Percentage	
1.000	0.000	100%

TOTAL 2002

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(A) ALLOCATED 4 Major RSVA Account Recovery \$ 62,842.63 \$ - \$ 62,842.63 (Total in Cell G23 above)

(B) RETAIL kWh in 2002 27,507,264

(D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(B) \$0.002285 (this amount is added to the kWh rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)

General Service >50kW Class Non TOU

Regulatory Assets will be recovered only in the distribution kW charge.

	VARIABLE CHARGE RECOVERY Percentage 1.000	RE	SERVICE CHARGE ECOVERY ercentage 0.000	TOTAL 2002 ALLOCATED 4 RSVA Regulatory Asset Recovery		
(A) ALLOCATED 4 Major RSVA Account Recovery (Total in Cell G24 above)	\$ 103,104.69	\$	-	\$	103,104.69	
(B) RETAIL KW in 2002	146,975					
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	\$0.701510					

General Service >50kW ClassTOU

Regulatory Assets will be recovered only in the distribution kW charge.

	VARIA CHAR RECOV Percen 1.00		RE	ERVICE CHARGE ECOVERY ercentage 0.000	A	OTAL 2002 LLOCATED 4 RSVA Regulatory set Recovery
(A) ALLOCATED 4 Major RSVA Account Recovery (Total in Cell G25 above)	\$	41,805.96	\$	-	\$	41,805.96
(B) RETAIL KW in 2002		60,487				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)		\$0.691150				

Intermediate Class

Regulatory Assets will be recovered only in the distribution kW charge.

		_				
	VARIABLE CHARGE RECOVERY Percentage 1.000		CHARGE CHARGE			
			Percentage			
			0.000	100%		
(A) ALLOCATED 4 Major RSVA Account Recovery (Total in Cell G26 above)	\$ -	\$	-	\$ -		
(B) RETAIL KW in 2002		0				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	#DIV/0!					

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Large User Class

Regulatory Assets will be recovered only in the distribution kW charge.

	VARIABLE CHARGE RECOVERY Percentage 1.000		C RE Pe	ERVICE HARGE COVERY rcentage 0.000	Al	OTAL 2002 LLOCATED 4 RSVA Regulatory set Recovery
(A) ALLOCATED 4 Major RSVA Account Recovery (Total in Cell G27 above)	\$	-	\$	-	\$	-
(B) RETAIL KW in 2002		()			
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	#	DIV/0!				

Sentinel Lighting Class

Regulatory Assets will be recovered only in the distribution kW charge.

	VARIABLE CHARGE RECOVERY Percentage 1.000		RE Pe	ERVICE HARGE COVERY rcentage 0.000	A	OTAL 2002 LLOCATED 4 RSVA Regulatory set Recovery
(A) ALLOCATED 4 Major RSVA Account Recovery (Total in Cell G28 above)	\$	378.81	\$	-	\$	378.81
(B) RETAIL KW in 2002		412				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	:	\$0.919434				

Streetlighting Class

Regulatory Assets will be recovered only in the distribution kW charge.

	VARIABLE CHARGE RECOVERY Percentage 1.000		RE	ERVICE CHARGE ECOVERY ercentage 0.000	A	OTAL 2002 ALLOCATED 4 RSVA Regulatory set Recovery
(A) ALLOCATED 4 Major RSVA Account Recovery (Total in Cell G29 above)	\$	7,517.20	\$	-	\$	7,517.20
(B) RETAIL KW in 2002		9,777				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)		\$0.768838				

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SHEET 4 - 2004 Rates including 2004 Recovery of the 4 Major RSVA Accounts

NAME OF UTILITY

NAME OF CONTACT

E- Mail Address

VERSION NUMBER

Date

SLL.K. Energy Inc.

Sandra Slater

Salater@elkenergyinc.com

1
14-Feb-04

PHONE NUMBER 519-776-5291

This schedule includes the 2004 distribution rates which have been adjusted for the recovery of the 4 major RSVA accounts.

RESIDENTIAL

DISTRIBUTION KWH RATE \$0.0085

MONTHLY SERVICE CHARGE (Per Customer) \$11.73

RESIDENTIAL (TIME OF USE)

 DISTRIBUTION KWH RATE
 \$0.0023

 MONTHLY SERVICE CHARGE (Per Customer)
 \$0.00

GENERAL SERVICE < 50 KW

DISTRIBUTION KWH RATE \$0.0036

MONTHLY SERVICE CHARGE (Per Customer) \$11.46

GENERAL SERVICE > 50 KW (NON TIME OF USE)

DISTRIBUTION KW RATE \$3.1140

MONTHLY SERVICE CHARGE (Per Customer) \$461.79

GENERAL SERVICE > 50 KW (TIME OF USE)

DISTRIBUTION KW RATE \$0.8095

MONTHLY SERVICE CHARGE (Per Customer) \$882.08

GENERAL SERVICE INTERMEDIATE USE

DISTRIBUTION KW RATE #DIV/0!

MONTHLY SERVICE CHARGE (Per Customer) \$0.00

LARGE USE

DISTRIBUTION KW RATE #DIV/0!

MONTHLY SERVICE CHARGE (Per Customer) \$0.00

SENTINEL LIGHTS (NON TIME OF USE)

DISTRIBUTION KW RATE \$1.5884

MONTHLY SERVICE CHARGE (Per Connection) \$0.38

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OR

SENTINEL LIGHTS (TIME OF USE)

DISTRIBUTION KW RATE \$0.9194

MONTHLY SERVICE CHARGE (Per Connection) \$0.00

STREET LIGHTING (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.8356

MONTHLY SERVICE CHARGE (Per Connection) \$0.02

OR

STREET LIGHTING (TIME OF USE)

DISTRIBUTION KW RATE \$0.7688

MONTHLY SERVICE CHARGE (Per Connection) \$0.00

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SHEET 5 - Calculating Rate Increases using 2002 LDC Data and additional Interim Regulatory Assets

NAME OF UTILITY NAME OF CONTACT E- Mail Address VERSION NUMBER Date E.L.K. Energy Inc.
Sandra Slater
sslater@elkenergyinc.com
1
14-Feb-04

LICENCE NUMBER
PHONE NUMBER

13,148 \$3,703,109.41

Allocated Total for additional interim amounts ==>

1.00

ED-2003-0015 519-776-5291

This schedule replicates the 2002 statistics from Sheet 3 which will be used to allocate interim approved Regulatory Asset amounts required to achieve the 25% threshold. (If the 4 major RSVA accounts do not total to 25% or more of total Regulatory Assets applied for.)

The interim Regulatory Assets will be allocated to the customer classes on the basis of distribution revenue.

Enter the Interim Regulatory Asset recovery from Sheet 1 at cell D76.

kWh Distribution 2002 Dist. 2002 Interim Number of Customers Revenues Rev. Shares Reg. Asset 2002 Statistics by Class kW Allocations RESIDENTIAL CLASS \$2,486,967.32 67.2% 27,507,264 45,130,640 \$63,267.44 \$1,114,391.15 GENERAL SERVICE <50 KW CLASS 1,020 1.7% 146,975 GENERAL SERVICE >50 KW NON TIME OF USE 111 30.1% GENERAL SERVICE >50 KW TIME OF USE \$24,214.55 0.7% INTERMEDIATE USE \$0.00 \$0.00 0.0% 0.0% LARGE USER CLASS SENTINEL LIGHTS 165,810 \$1,178.88 0.0% STREET LIGHTING CLASS 0.4%

Residential Class

TOTALS

Regulatory Assets will be recovered only in the distribution kWh charge.

186,236.990

(A) ALLOCATED Interim Regulatory Asset Recovery (Total in Cell G22 above)

(B) RETAIL kWh in 2002 91,843,709

(D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(B) \$0.000000 (this amount is added to the kWh rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)

General Service <50kW Class

Regulatory Assets will be recovered only in the distribution kWh charge.

TOTAL 2002 ALLOCATED VARIABLE SERVICE Interim Regulatory CHARGE CHARGE RECOVERY RECOVERY Asset Recovery Percentage Percentage 1.000 0.000 100% \$ \$ S

(A) ALLOCATED Interim Regulatory Asset Recovery

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(Total in Cell G23 above)

(B) RETAIL kWh in 2002 27,507,264

(D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(B) (this amount is added to the kWh rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)

\$0.000000

General Service >50kW Class Non TOU

Regulatory Assets will be recovered only in the distribution kW charge.

	CHA RECC Perce	ABLE RGE VERY entage	REC Per	RVICE HARGE COVERY centage	ALL Ir Res Asset	AL 2002 OCATED nterim gulatory Recovery
(A) ALLOCATED Interim Regulatory Asset Recovery (Total in Cell G24 above)	\$	-	\$	-	\$	-
(B) RETAIL KW in 2002		146,975	i			
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	\$0.	000000				

General Service >50kW ClassTOU

Regulatory Assets will be recovered only in the distribution kW charge.

· · · · · · · · · · · · · · · · · · ·			3					
	VARIABLE CHARGE RECOVERY Percentage		CHARGE CH RECOVERY REC Percentage Perc			ERVICE HARGE COVERY centage	AL	DTAL 2002 LOCATED Interim legulatory et Recovery
(A) ALLOCATED Interim Regulatory Asset Recovery (Total in Cell G25 above)	\$	-	\$	-	\$	-		
(B) RETAIL KW in 2002		60,487	,					
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	\$0	0.000000						

Intermediate Class

Regulatory Assets will be recovered only in the distribution kW charge.

	R	VARIABLE CHARGE ECOVERY Percentage		SER' CHA RECO Perce	RGE	Al	OTAL 2002 LLOCATED Interim Regulatory set Recovery
	1.000			0.000			100%
(A) ALLOCATED Interim Regulatory Asset Recovery (Total in Cell G26 above)	\$	-		\$	-	\$	-
(B) RETAIL KW in 2002			0				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B)		#DIV/0!					

(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)

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Large User Class

Regulatory Assets will be recovered only in the distribution kW charge.

	REC	RIABLE ARGE OVERY centage	REC	RVICE HARGE COVERY centage	ALI Re	TAL 2002 OCATED Interim egulatory et Recovery	
	1.000		(0.000		100%	
(A) ALLOCATED Interim Regulatory Asset Recovery (Total in Cell G27 above)	\$	-	\$	-	\$	-	
(B) RETAIL KW in 2002		(0				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	#0	DIV/0!					

Sentinel Lighting Class

Regulatory Assets will be recovered only in the distribution kW charge.

	VARIABLE CHARGE RECOVERY Percentage 1.000		SERVICE CHARGE RECOVERY Percentage 0.000			TOTAL 2002 ALLOCATED Interim Regulatory Asset Recovery		
(A) ALLOCATED Interim Regulatory Asset Recovery (Total in Cell G28 above)	\$ -		\$	-	\$	-		
(B) RETAIL KW in 2002	4	112						
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	\$0.0000	00						

Streetlighting Class

Regulatory Assets will be recovered only in the distribution kW charge.

	RECC Perce	IABLE ARGE OVERY entage	REC Per	RVICE IARGE OVERY centage	TOTAL 2002 ALLOCATED Interim Regulatory Asset Recovery		
(A) ALLOCATED Interim Regulatory Asset Recovery (Total in Cell G29 above)	\$	-	\$	-	\$	-	
(B) RETAIL KW in 2002		9,777	7				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	\$0.	000000					

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SHEET 6 - 2004 Rates including 2004 Recovery of Interim Regulatory Asset Amounts

NAME OF UTILITY
NAME OF CONTACT
E- Mail Address
VERSION NUMBER

E.L.K. Energy Inc.
Sandra Slater
sslater@elkenergyinc.com
1
14-Feb-04

LICENCE NUMBER ED-2003-0015
PHONE NUMBER 519-776-5291

This schedule includes the 2004 distribution rates which have been adjusted for the recovery of interim Regulatory Asset Amounts if required to achieve the 25% Regulatory Asset threshold.

RESIDENTIAL

Date

DISTRIBUTION KWH RATE \$0.0085

MONTHLY SERVICE CHARGE (Per Customer) \$11.73

RESIDENTIAL (TIME OF USE)

DISTRIBUTION KWH RATE \$0.0023

MONTHLY SERVICE CHARGE (Per Customer) \$0.00

GENERAL SERVICE < 50 KW

DISTRIBUTION KWH RATE \$0.0036

MONTHLY SERVICE CHARGE (Per Customer) \$11.46

GENERAL SERVICE > 50 KW (NON TIME OF USE)

DISTRIBUTION KW RATE \$3.1140

MONTHLY SERVICE CHARGE (Per Customer) \$461.79

GENERAL SERVICE > 50 KW (TIME OF USE)

DISTRIBUTION KW RATE \$0.8095

MONTHLY SERVICE CHARGE (Per Customer) \$882.08

GENERAL SERVICE INTERMEDIATE USE

DISTRIBUTION KW RATE #DIV/0!

MONTHLY SERVICE CHARGE (Per Customer) \$0.00

LARGE USE

DISTRIBUTION KW RATE #DIV/0!

MONTHLY SERVICE CHARGE (Per Customer) \$0.00

SENTINEL LIGHTS (NON TIME OF USE)

DISTRIBUTION KW RATE \$1.5884

MONTHLY SERVICE CHARGE (Per Connection) \$0.38

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OR

SENTINEL LIGHTS (TIME OF USE)

DISTRIBUTION KW RATE \$0.9194

MONTHLY SERVICE CHARGE (Per Connection) \$0.00

STREET LIGHTING (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.8356

MONTHLY SERVICE CHARGE (Per Connection) \$0.02

OR

STREET LIGHTING (TIME OF USE)

DISTRIBUTION KW RATE \$0.7688

MONTHLY SERVICE CHARGE (Per Connection) \$0.00

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SHEET 7 - Calculating Rate Increases using 2002 LDC Data and the 2004 PILs Proxy

NAME OF UTILITY

NAME OF CONTACT

Sandra Slater

PHONE NUMBER

519-776-5291

E- Mail Address

VERSION NUMBER

1

14-Feb-04

This schedule replicates the 2002 statistics from Sheet 3 which will be used to allocate the 2004 PILs proxy amount. The PILS proxy amount is the same amount used for the PILs proxy in 2002.

The 2004 PILs Proxy will be allocated to the customer classes on the basis of distribution revenue.

Enter the 2002 PILs proxy amount as approved by the OEB in 2002 and shown on your 2002 RAM model at Sheet 8.

\$ 410,255.00

2002 Statistics by Class	kW	kWh	Number of Customers (Connections)	Distribution Revenues	2002 Dist. Rev. Shares	PILs Proxy locations
RESIDENTIAL CLASS		91,843,709	9,132	\$2,486,967.32	67.2%	\$ 275,522.72
GENERAL SERVICE <50 KW CLASS	72.0	27,507,264	1,020	\$63,267.44	1.7%	\$ 7,009.19
GENERAL SERVICE >50 KW NON TIME OF USE	146,975	45,130,640	111	\$1,114,391.15	30.1%	\$ 123,459.64
GENERAL SERVICE >50 KW TIME OF USE	60,487	18,299,163	1	\$24,214.55	0.7%	\$ 2,682.65
INTERMEDIATE USE	0	0	0	\$0.00	0.0%	\$ -
LARGE USER CLASS	0	0	0	\$0.00	0.0%	\$ -
SENTINEL LIGHTS	412	165,810	202	\$1,178.88	0.0%	\$ 130.60
STREET LIGHTING CLASS	9,777	3,290,404	2,682	\$13,090.07	0.4%	\$ 1,450.20
TOTALS		186,236,990	13,148	\$3,703,109.41	1.00	\$ 410,255.00
		Allocated Total 1	for additional interi	m amounts ==>		\$ 410,255.00

Residential Class

The 2004 PILs proxy will be recovered only in the distribution kWh charge.

TOTAL 2004 VARIABLE SERVICE ALLOCATED PILs Proxy CHARGE CHARGE RECOVERY RECOVERY Recovery Percentage Percentage 1.000 0.000 100% (A) ALLOCATED 2004 PILs Proxy Recovery \$ 275,522.72 \$ - \$ 275.522.72 (Total in Cell G22 above) (B) RETAIL kWh in 2002 91.843.709 (D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(B) (this amount is added to the kWh rate shown on Sheet 2 and \$0.003000 the total new rate appears on the Rate Schedule on Sheet 4)

General Service <50kW Class

(A) ALLOCATED 2004 PILs Proxy Recovery (Total in Cell G23 above)

The 2004 PILs proxy will be recovered only in the distribution kWh charge.

11	ARIABLE	OF	DVIOE		LOCATED
		74	SERVICE		100000000000000000000000000000000000000
	HARGE		CHARGE		ILs Proxy
RE	COVERY	RECOVERY		F	Recovery
Pe	ercentage	Perc	entage		
	1.000	0	.000		100%
\$	7,009.19	\$	-	\$	7,009.19

TOTAL 2004

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(B) RETAIL kWh in 2002

(D) ADDITIONAL DISTRIBUTION KWH RATE (\$/KWH) (A)/(B) (this amount is added to the kWh rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)

27,507,264 \$0.000255

General Service >50kW Class Non TOU

The 2004 PILs proxy will be recovered only in the distribution kWh charge.

	VARIABLE SERVICE CHARGE CHARGE RECOVERY RECOVERY Percentage 1.000 0.000				A	ALLOCATED PILs Proxy Recovery
	1.000		0.000			100%
(A) ALLOCATED 2004 PILs Proxy Recovery (Total in Cell G24 above)	\$	123,459.64	\$	-	\$	123,459.64
(B) RETAIL KW in 2002		146,975				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)		\$0.840002				

General Service >50kW ClassTOU

The 2004 PILs proxy will be recovered only in the distribution kWh charge.

				_		
			CHARGE Y RECOVERY		A	OTAL 2004 LLOCATED PILs Proxy Recovery
	Percentage		Percentage			
	1.000		0.000			100%
(A) ALLOCATED 2004 PILs Proxy Recovery (Total in Cell G25 above)	\$	2,682.65	\$	-	\$	2,682.65
(B) RETAIL KW in 2002		60,487				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)		\$0.044350				

Intermediate Class

The 2004 PILs proxy will be recovered only in the distribution kWh charge.

			•		
	VARIABL CHARGE RECOVER Percentag	E	CHARGE Y RECOVERY		OTAL 2004 LLOCATED PILs Proxy Recovery
	1.000		0.000		100%
(A) ALLOCATED 2004 PILs Proxy Recovery (Total in Cell G26 above)	\$	-	\$ -	\$	-
(B) RETAIL KW in 2002		0			
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	#DIV/0!				

Large User Class

The 2004 PILs proxy will be recovered only in the distribution kWh charge.

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	VARIABLE CHARGE RECOVERY Percentage 1.000	SERVICE CHARGE RECOVERY Percentage 0.000	TOTAL 2004 ALLOCATED PILs Proxy Recovery	
(A) ALLOCATED 2004 PILs Proxy Recovery (Total in Cell G27 above)	\$ -	\$ -	\$ -	
(B) RETAIL KW in 2002	0			
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)	#DIV/0!			

Sentinel Lighting Class

The 2004 PILs proxy will be recovered only in the distribution kWh charge.

				-		
	VARIABLE CHARGE RECOVERY		SERVICE CHARGE RECOVERY		Al	OTAL 2004 LLOCATED PILs Proxy Recovery
	Percentage 1.000		P	ercentage		
			0.000		100%	
(A) ALLOCATED 2004 PILs Proxy Recovery (Total in Cell G28 above)	\$	130.60	\$	-	\$	130.60
(B) RETAIL KW in 2002		412				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)		\$0.317000				

Streetlighting Class

The 2004 PILs proxy will be recovered only in the distribution kWh charge.

	VARIABLE CHARGE RECOVERY Percentage 1.000		CHARGE CHARGE RECOVERY RECOVERY Percentage Percentage		A	TOTAL 2004 ALLOCATED PILS Proxy Recovery
(A) ALLOCATED 2004 PILs Proxy Recovery (Total in Cell G29 above)	\$	1,450.20	\$	-	\$	1,450.20
(B) RETAIL KW in 2002		9,777				
(D) ADDITIONAL DISTRIBUTION KW RATE (\$/KW) (A)/(B) (this amount is added to the kW rate shown on Sheet 2 and the total new rate appears on the Rate Schedule on Sheet 4)		\$0.148323				

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SHEET 8 - 2004 Rates including Recovery of 2004 PILs

NAME OF UTILITY

NAME OF CONTACT

Sandra Slater

E- Mail Address sslater@elkenergyinc.com

VERSION NUMBER

Date 14-Feb-04

PHONE NUMBER 519-776-5291

This schedule includes the 2004 distribution rates which have been adjusted for the recovery of 2004 PILs.

RESIDENTIAL

DISTRIBUTION KWH RATE \$0.0115

MONTHLY SERVICE CHARGE (Per Customer) \$11.73

RESIDENTIAL (TIME OF USE)

DISTRIBUTION KWH RATE \$0.0053

MONTHLY SERVICE CHARGE (Per Customer) \$0.00

GENERAL SERVICE < 50 KW

DISTRIBUTION KWH RATE \$0.0038

MONTHLY SERVICE CHARGE (Per Customer) \$11.46

GENERAL SERVICE > 50 KW (NON TIME OF USE)

DISTRIBUTION KW RATE \$3.9540

MONTHLY SERVICE CHARGE (Per Customer) \$461.79

GENERAL SERVICE > 50 KW (TIME OF USE)

DISTRIBUTION KW RATE \$0.8538

MONTHLY SERVICE CHARGE (Per Customer) \$882.08

GENERAL SERVICE INTERMEDIATE USE

DISTRIBUTION KW RATE #DIV/0!

MONTHLY SERVICE CHARGE (Per Customer) \$0.00

LARGE USE

DISTRIBUTION KW RATE #DIV/0!

MONTHLY SERVICE CHARGE (Per Customer) \$0.00

SENTINEL LIGHTS (NON TIME OF USE)

 DISTRIBUTION KW RATE
 \$1.9054

 MONTHLY SERVICE CHARGE (Per Connection)
 \$0.38

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OR

SENTINEL LIGHTS (TIME OF USE)

DISTRIBUTION KW RATE \$1.2364

MONTHLY SERVICE CHARGE (Per Connection) \$0.00

STREET LIGHTING (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.9840

MONTHLY SERVICE CHARGE (Per Connection) \$0.02

OR

STREET LIGHTING (TIME OF USE)

DISTRIBUTION KW RATE \$0.9172

MONTHLY SERVICE CHARGE (Per Connection) \$0.00

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-L Page 20 of 33 Filed: September 19, 2012

SHEET 9 - Adjustment to Maintain the Current Service Charge Level

NAME OF UTILITY NAME OF CONTACT E- Mail Address VERSION NUMBER Date E.L.K. Energy Inc.
Sandra Slater
sslater@elkenergyinc.com
1
14-Feb-04

LICENCE NUMBER
PHONE NUMBER

ED-2003-0015 519-776-5291

This sheet adjusts the resulting fixed Monthly Service Charge to maintain the charge at current levels. The kWh distribution rate is then adjusted to maintain revenue neutrality in the class.

Input the current approved Monthly Service Charge in the following table at Column E.

2002 Statistics by Class	kW	kWh	Number of Customers (Connections)	Current Approved Fixed Charge
RESIDENTIAL CLASS		91,843,709	9,132	\$14.66
GENERAL SERVICE <50 KW CLASS		27,507,264	1,020	\$15.14
GENERAL SERVICE >50 KW NON TIME OF USE	146,975	45,130,640	111	\$554.38
GENERAL SERVICE >50 KW TIME OF USE	60,487	18,299,163	1	\$1,113.07
INTERMEDIATE USE	0	0	0	\$0.00
LARGE USER CLASS	0	0	0	\$0.00
SENTINEL LIGHTS	412	165,810	202	\$0.52
STREET LIGHTING CLASS	9,777	3,290,404	2,682	\$0.08
TOTALS		186,236,990	13,148	

Residential Class

Adjusted Variable Rate	\$/kWh			\$ 0.0080	
Variable Rate Adjustment	\$/kWh	\$	0.0035	(6)	
Revenue from Calculated Monthly Service Charge (Sheet 8) Difference		S	1,285,420 \$321,081		
Revenue from Current Monthly Service Charge		9	1,000,501		

Residential Class (Time of Use)

from Current Monthly Service Charge

General Service <50 kW Class

General Service >50 kW Class (Non Time of Use)

Revenue from Current Monthly Service Charge	\$738,434
Revenue from Calculated Monthly Service Charge (Sheet 8)	\$615,104
Difference	\$123,330

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Variable Rate Adjustment Adjusted Variable Rate	\$/kW \$/kW	\$	0.8391	3.1149
General Service >50 kW Class (Time of Use)				
Revenue from Current Monthly Service Charge Revenue from Calculated Monthly Service Charge (Sheet 8) Difference			\$13,357 \$10,585 \$2,772	
Variable Rate Adjustment Adjusted Variable Rate	\$/kW \$/kW	\$	0.0458	0.8080
General Service Intermediate Use Class				
Revenue from Current Monthly Service Charge Revenue from Calculated Monthly Service Charge (Sheet 8) Difference			\$0 \$0 \$0	
Variable Rate Adjustment Adjusted Variable Rate	\$/kW \$/kW	#	DIV/0!	#DIV/0!
General Service Large Use Class				
Revenue from Current Monthly Service Charge Revenue from Calculated Monthly Service Charge (Sheet 8) Difference			\$0 \$0 \$0	
Variable Rate Adjustment Adjusted Variable Rate	\$/kW \$/kW	#	DIV/0!	#DIV/0!
Sentinal Lights (Non Time of Use)				
Revenue from Current Monthly Service Charge Revenue from Calculated Monthly Service Charge (Sheet 8) Difference			\$1,260 \$921 \$339	
Variable Rate Adjustment Adjusted Variable Rate	\$/kW \$/kW	0.	.82368932	1.0817
OR				
Sentinal Lights (Time of Use)				
Revenue from Current Monthly Service Charge Revenue from Calculated Monthly Service Charge (Sheet 8) Difference			\$1,260 \$0 \$1,260	
Variable Rate Adjustment Adjusted Variable Rate	\$/kW \$/kW	3.0	059417476 \$	(1.8230)
Streetlighting (Non Time of Use)				
Revenue from Current Monthly Service Charge Revenue from Calculated Monthly Service Charge (Sheet 8) Difference			\$2,575 \$644 \$1,931	
Variable Rate Adjustment Adjusted Variable Rate	\$/kW \$/kW		0.1975	0.7865
OR				
Streetlighting (Time of Use)				
Revenue from Current Monthly Service Charge Revenue from Calculated Monthly Service Charge (Sheet 8)			\$2,575 \$0	
Difference			\$2,575	
Variable Rate Adjustment				

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E.L.K. Energy Inc.	RP-2004-0040
Schedule of Distribution Rates and Charges	EB-2004-0026

Effective April 1, 2004 until February 28, 2005

LDCs may amend this schedule to reflect the rate classes that apply in their specific service territory.

RESIDENTIAL

Monthly Service Charge	ge (per month)			
Distribution Volumetric Rate	(per kWh)	\$0.0080		

GENERAL SERVICE < 50 KW

Monthly Service Charge	(per month)	\$15.14
Distribution Volumetric Rate	(per kWh)	\$0.0022

GENERAL SERVICE > 50 KW (Non Time of Use)

Monthly Service Charge	(per month)	\$554.38		
Distribution Volumetric Rate	(per kW)	\$3,1149		

GENERAL SERVICE > 50 KW (Time of Use)

Monthly Service Charge	(per month)	\$1,113.07
Distribution Volumetric Rate	(per kW)	\$0.8080

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Schedule of Distribution Rates and Charges

Effective April 1, 2004 until February 28, 2005 (continued)

EB-2004-0026

SENTINEL LIGHTS (Non Time of Use)

(per month) Monthly Service Charge \$0.52 Distribution Volumetric Rate (per kW) \$1.0817

STREET LIGHTING (Time of Use)

Monthly Service Charge Distribution Volumetric Rate (per month) \$0.08 (per kW) \$0.6538

SPECIFIC SERVICE CHARGES

ADD 2002 OEB APPROVED SPECIFIC SERVICE CHARGES HERE (as on Sheet 2)

New Account Setup	\$ 9.00
Arrear's Certificate	\$ 10.70
Late Payment Per month	1.50%
Returned Cheque	\$ 9.00
Collection of Account Charge	\$ 9.00
Disconnect/Reconnect Charges (non payment of account)	
At Meter - During Regular Hours	\$ 20.00
At Meter - After Hours	\$ 50.00
Dispute involvement charge	\$ 10.00
Transformer allowance credit, less than 115kV(per kW)	\$ 0.60

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-L Page 24 of 33 Filed: September 19, 2012

Bill Impact Analysis for 2004 Rate Schedule after Regulatory Asset and 2004 PILs Adjustments

NAME OF UTILITY

E.L.K. Energy Inc. Sandra Slater NAME OF CONTACT E- Mail Address sslater@elkenergyinc.com VERSION NUMBER

LICENCE NUMBER ED-2003-0015 PHONE NUMBER 519-776-5291

This schedule provides an estimate of bill impacts using the 2004 Rate Schedule which includes the Regulatory Asset Recovery and the 2004 PILs amount. The 2004 bill does not include the new tiered commodity rate that will come into effect on April 1, 2004.

Note: Enter your current kWh rates, not the rates on Sheet 2.

Enter your Current Distribution kWh Charge.

RESIDENTIAL CLASS

Monthly Service Charge is Transferred from Sheet 9

For the purpose of this estimate, **Other Charges** include Retail Transmission Rate of \$0.0107, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0239/kWh. These charges may differ slightly for your utility. In addition, consumption has not been adjusted for line losses.

CURRENT 2003 BILL						2004 BILL (25% of Regulatory Assets, 2004 PILs & Constant Commodity Price)					dity Price)
ENTER DESIRED CONSUMPTION	LEVEL	kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT
IOO KWII	MONTHLY	(enter)	3/8/411	•		MONTHLY		\$/KVVII	•	DULLARS	76
	SERVICE CHARGE	n/a	n/a	s	14.66	SERVICE CHARGE	n/a	n/a	\$ 14.66		
	DISTRIBUTION kWh	100	0.0078		0.78	DISTRIBUTION kWh	100	0.0080	\$ 0.80		
	OTHER					OTHER CHARGES					
	CHARGES kWh COST OF POWER	100	0.0239	9 \$	2.39	kWh COST OF POWER	100	0.0239	\$ 2.39		
	kWh	100	0.0430	\$	4.30	kWh	100	0.0430	\$ 4.30		
	CURRENT 2003 BIL	L		\$	22.13	Adjusted 2004 BILL			\$ 22.15	\$ 0.0	2 0.1%
MONTHLY CONSUMPTION OF 250 kWh		kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT
	MONTHLY SERVICE					MONTHLY SERVICE					
	CHARGE	n/a	n/a	\$	14.66	CHARGE	n/a	n/a	\$ 14.66		
	DISTRIBUTION kWh OTHER	250	0.0078	3 \$	1.95	DISTRIBUTION kWh OTHER CHARGES	250	0.0080	\$ 2.00		
	CHARGES kWh	250	0.0239	9 \$	5.98	kWh	250	0.0239	\$ 5.98		
	COST OF POWER kWh	250	0.0430	\$	10.75	COST OF POWER kWh	250	0.0430	\$ 10.75		
	CURRENT 2003 BIL	.L		\$	33.34	Adjusted 2004 BILL			\$ 33.38	\$ 0.0	5 0.1%
MONTHLY CONSUMPTION OF 500 kWh		kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT %
	MONTHLY	(=)		•		MONTHLY			•		
	SERVICE CHARGE	n/a	n/a	\$	14.66	SERVICE CHARGE	n/a	n/a	\$ 14.66		
	DISTRIBUTION kWh	500	0.0078	3 \$	3.90	DISTRIBUTION kWh	500	0.0080	\$ 3.99		
	OTHER					OTHER CHARGES					
	CHARGES kWh COST OF POWER	500	0.0239	3 \$	11.95	kWh COST OF POWER	500	0.0239	\$ 11.95		
	kWh	500	0.0430	\$	21.50	kWh	500	0.0430	\$ 21.50		
	CURRENT 2003 BIL	.L		\$	52.01	Adjusted 2004 BILL			\$ 52.10	\$ 0.0	9 0.2%
MONTHLY CONSUMPTION OF 750 kWh		kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT %
	MONTHLY SERVICE					MONTHLY SERVICE					
	CHARGE DISTRIBUTION	n/a	n/a	\$	14.66	CHARGE DISTRIBUTION	n/a	n/a	\$ 14.66		
	kWh	750	0.0078	3 \$	5.85	kWh	750	0.0080	\$ 5.99		
	OTHER CHARGES kWh	750	0.0239	9 \$	17.93	OTHER CHARGES kWh	750	0.0239	\$ 17.93		
	COST OF POWER kWh	750	0.0430	\$	32.25	COST OF POWER kWh	750	0.0430	\$ 32.25		
	CURRENT 2003 BIL	L		\$	70.69	Adjusted 2004 BILL			\$ 70.83		4 0.2%
MONTHLY CONSUMPTION OF 1000 kWh		kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT %

	MONTHLY					MONTHLY				
	SERVICE					SERVICE				
	CHARGE	n/a	n/a	\$	14.66	CHARGE	n/a	n/a	\$ 14.66	
	DISTRIBUTION					DISTRIBUTION				
	kWh	1000	0.0078	\$	7.80	kWh	1000	0.0080	\$ 7.99	
	OTHER					OTHER CHARGES				
	CHARGES kWh COST OF POWER	1000	0.0239	\$	23.90	kWh COST OF POWER	1000	0.02390	\$ 23.90	
	kWh	1000	0.0430		43.00	kWh	1000	0.0430	\$ 43.00	
	KYYII	1000	0.0430	•	43.00	KYVII	1000	0.0430	\$ 43.00	
	CURRENT 2003 BILL			\$	89.36	Adjusted 2004 BILL			\$ 89.55	\$ 0.19 0.2%
MONTHLY CONSUMPTION OF		kWh		CHARGE			kWh	RATE	CHARGE	IMPACT IMPACT
1500 kWh		(enter)	\$/kWh	\$				\$/kWh	\$	DOLLARS %
	MONTHLY SERVICE					MONTHLY				
	CHARGE	n/a	n/a	s	14.66	SERVICE CHARGE	n/a	n/a	\$ 14.66	
	DISTRIBUTION	II/d	IVd	•	14.00	DISTRIBUTION	IVa	IVd	\$ 14.00	
	kWh	1500	0.0078	•	11.70	kWh	1500	0.0080	\$ 11.98	
	OTHER	1000	0.0070		11.70	OTHER CHARGES	1000	0.0000	11.50	
	CHARGES kWh	1500	0.0239	•	35.85	kWh	1500	0.0239	\$ 35.85	
	COST OF POWER	1300	0.0238	•	30.00	COST OF POWER	1300	0.0238	30.00	
	kWh	1500	0.0430	•	64.50	kWh	1500	0.0430	\$ 64.50	
	KVVII	1300	0.0430	•	04.30	KVVII	1300	0.0430	\$ 04.50	
	CURRENT 2003 BILL			\$	126.71	Adjusted 2004 BILL			\$ 126.99	\$ 0.28 0.2%
										1
MONTHLY CONSUMPTION OF		kWh	RATE	CHARGE			kWh	RATE	CHARGE	IMPACT IMPACT
2000 kWh		(enter)	\$/kWh	\$				\$/kWh	s	DOLLARS %
	MONTHLY					MONTHLY				
	SERVICE					SERVICE				
	CHARGE	n/a	n/a	\$	14.66	CHARGE	n/a	n/a	\$ 14.66	
	DISTRIBUTION					DISTRIBUTION				
	kWh	2000	0.0078	\$	15.60	kWh	2000	0.0080	\$ 15.98	
	OTHER					OTHER CHARGES				
	CHARGES kWh	2000	0.0239	\$	47.80	kWh	2000	0.0239	\$ 47.80	
	COST OF POWER					COST OF POWER				
	kWh	2000	0.0430	\$	86.00	kWh	2000	0.0430	\$ 86.00	
	CURRENT 2003 BILL			\$	164.06	Adjusted 2004 BILL			\$ 164.44	\$ 0.38 0.2%

GENERAL SERVICE < 50 KW

For the purpose of this estimate, **Other Charges** include Retail Transmission Rate of \$0.0097, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0229/kWh. These charges may differ slightly for your utility. In addition, consumption has not been adjusted for line losses.

	CURRENT 2003 E	BILL				2004 BILL (25% of R	egulatory A	ssets, 200	4 PIL	s & Const	ant Commod	ity Price)
ENTER DESIRED CONSUMPTION	LEVEL											
1000 kWh		kWh		CHARGE			kWh	RATE	CI	HARGE	IMPACT	IMPACT
	MONTHLY	(enter)	\$/kWh	\$		MONTHLY		\$/kWh		\$	DOLLARS	%
	SERVICE					SERVICE						
	CHARGE	n/a	n/a		\$15.14	CHARGE	n/a	n/a	\$	15.14		
	DISTRIBUTION					DISTRIBUTION						
	kWh	1000	0.0023	\$	2.30	kWh	1000	0.0022	\$	2.20		
	OTHER					OTHER CHARGES						
	CHARGES kWh	1000	0.0229	\$	22.90	kWh	1000	0.0229	\$	22.90		
	COST OF POWER	1000	0.0430		43.00	COST OF POWER kWh	1000	0.0430		43.00		
	кууп	1000	0.0430	•	43.00	кууп	1000	0.0430	٥	43.00		
	CURRENT 2003 BIL	L		\$	83.34	Adjusted 2004 BILL			\$	83.24	\$ (0.10	-0.1%
						•						
MONTHLY CONSUMPTION		kWh (enter)		CHARGE			kWh	RATE	CI	HARGE	IMPACT	IMPACT
MONTHLY CONSUMPTION 2000 kWh	MONTHLY	kWh (enter)		CHARGE \$		MONTHLY	kWh	RATE \$/kWh	CI	HARGE \$	IMPACT DOLLARS	IMPACT %
	MONTHLY SERVICE					MONTHLY SERVICE	kWh		CI			
	SERVICE CHARGE				15.14	SERVICE CHARGE	kWh		CI \$			
	SERVICE CHARGE DISTRIBUTION	(enter)	\$/kWh n/a	\$		SERVICE CHARGE DISTRIBUTION	n/a	\$/kWh	\$	15.14		
	SERVICE CHARGE DISTRIBUTION kWh	(enter)	\$/kWh	\$	15.14 4.60	SERVICE CHARGE DISTRIBUTION kWh		\$/kWh	\$	\$		
	SERVICE CHARGE DISTRIBUTION kWh OTHER	(enter) n/a 2000	\$/kWh n/a 0.0023	\$ \$ \$	4.60	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES	n/a 2000	\$/kWh n/a 0.0022	\$	\$ 15.14 4.40		
	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh	(enter)	\$/kWh n/a	\$ \$ \$		SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh	n/a	\$/kWh	\$	15.14		
	SERVICE CHARGE DISTRIBUTION kWh OTHER	(enter) n/a 2000	\$/kWh n/a 0.0023	\$ \$ \$	4.60	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES	n/a 2000	\$/kWh n/a 0.0022	\$ \$	\$ 15.14 4.40		
	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh COST OF POWER kWh	(enter) n/a 2000 2000 2000	s/kWh n/a 0.0023 0.0229	\$ \$ \$ \$	4.60 45.80 86.00	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh COST OF POWER kWh	n/a 2000 2000	\$/kWh n/a 0.0022 0.0229	s s s	\$ 15.14 4.40 45.80 86.00	DOLLARS	%
	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh COST OF POWER	(enter) n/a 2000 2000 2000	s/kWh n/a 0.0023 0.0229	\$ \$ \$	4.60 45.80	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh COST OF POWER	n/a 2000 2000	\$/kWh n/a 0.0022 0.0229	\$ \$	\$ 15.14 4.40 45.80		%
	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh COST OF POWER kWh	(enter) n/a 2000 2000 2000	s/kWh n/a 0.0023 0.0229	\$ \$ \$ \$	4.60 45.80 86.00	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh COST OF POWER kWh	n/a 2000 2000	\$/kWh n/a 0.0022 0.0229	s s s	\$ 15.14 4.40 45.80 86.00	DOLLARS	%
	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh COST OF POWER kWh	(enter) n/a 2000 2000 2000	n/a 0.0023 0.0229 0.0430	\$ \$ \$ \$	4.60 45.80 86.00	SERVICE CHARGE DISTRIBUTION kWh OTHER CHARGES kWh COST OF POWER kWh	n/a 2000 2000	\$/kWh n/a 0.0022 0.0229	\$ \$ \$ \$	\$ 15.14 4.40 45.80 86.00	DOLLARS	%

	MONTHLY SERVICE					MONTHLY SERVICE						
	CHARGE DISTRIBUTION	n/a	n/a	S	15.14	CHARGE DISTRIBUTION	n/a	n/a	\$	15.14		
	kWh	5000	0.0023	S	11.50	kWh	5000	0.0022	\$	11.01		
	OTHER					OTHER CHARGES						
	CHARGES kWh COST OF POWER	5000	0.0229	S	114.50	kWh COST OF POWER	5000	0.0229	S	114.50		
	kWh	5000	0.0430	\$	215.00	kWh	5000	0.0430	S	215.00		
	CURRENT 2003 BIL	L		\$	356.14	Adjusted 2004 BILL			\$	355.65	\$ (0.	49) -0.1%
MONTHLY CONSUMPTION		kWh		CHARGE			kWh	RATE	C	HARGE	IMPACT	IMPACT
10,000 kWh		(enter)	S/kWh	\$				\$/kWh		\$	DOLLARS	5 %
	MONTHLY SERVICE					MONTHLY SERVICE						
	CHARGE DISTRIBUTION	n/a	n/a	S	15.14	CHARGE DISTRIBUTION	n/a	n/a	\$	15.14		
	kWh	10000	0.0023	S	23.00	kWh	10000	0.0022	5	22.02		
	OTHER	1000000000	2014	10.20	tare to read	OTHER CHARGES		0.0700000				
	CHARGES kWh COST OF POWER	10000	0.0229	Makasi Makasi	229.00	kWh COST OF POWER	10000	0.0229	0.0745 0.0745	229.00		
	kWh	10000	0.0430	5	430.00	kWh	10000	0.0430	5	430.00		
	CURRENT 2003 BIL	L		\$	697.14	Adjusted 2004 BILL			\$	696.16	\$ (0.	98) -0.1%
MONTHLY CONSUMPTION		kWh	RATE	CHARGE			kWh	RATE	C	HARGE	IMPACT	IMPACT
15,000 KWh		(enter)	S/kWh	\$				\$/kWh		\$	DOLLARS	%
	MONTHLY	51 E				MONTHLY						
	CHARGE DISTRIBUTION	n/a	n/a	S	15.14	CHARGE DISTRIBUTION	n/a	n/a	S	15.14		
	kWh	15000	0.0023	\$	34.50	kWh	15000	0.0022	S	33.03		
	OTHER					OTHER CHARGES						
	CHARGES kWh	15000	0.0229	S	343.50	kWh	15000	0.0229	S	343.50		
	COST OF POWER	851290	6/4/12/2		1200000000	COST OF POWER	02000	Page 1722		200		
	kWh	15000	0.0430	5	645.00	kWh	15000	0.0430	5	645.00		
	CURRENT 2003 BIL			5	1,038.14	Adjusted 2004 BILL			S	1,036.67	\$ (1.	47) -0.1%

GENERAL SERVICE > 50 KW NON TIME OF USE

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$3.91/kW, Wholesale Market Service Rate of \$0.0062 and
Debt Reduction Charge of \$0.007 for a total of \$0.0132/kWh. These charges may differ slightly for your utility.
Cost of Power is estimated to be 5.5 cents/kWh based on the estimate included in the Market Surveillance Panel Market Report of December 17, 2003. You may have more accurate estimates for your utility.
Consumption has not been adjusted for line losses.

	CURRENT 2003 E	SILL				2004 BILL (25% of F	Regulatory A	Assets, 200	J4 PIL	LS & CONST	ant Commod	ity Price)
ITER DESIRED CONSUMPTIO	N LEVEL	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$			kW/kWh	RATE \$kW/kWh		HARGE \$	IMPACT DOLLARS	IMPACT
	MONTHLY SERVICE				·	MONTHLY SERVICE		100000000000000000000000000000000000000				
	CHARGE	n/a	n/a		\$554.38	CHARGE DISTRIBUTION	n/a	n/a	S	554.38		
	kW OTHER	60	2.7404	\$	164.42	kW OTHER CHARGES	60	3.1149	S	186.89		
	CHARGES kW	60	3.9100	S	234.60	kW	60	3.9100	S	234.60		
	OTHER CHARGES kWh COST OF POWER	15,000	0.0132	s	198.00	OTHER CHARGES kWh COST OF POWER	15,000	0.0132	s	198.00		
	kWh	15,000	0.0550	s	825.00	kWh	15,000	0.0550	s	825.00		
	CURRENT 2003 BIL	L		\$	1,976.40	Adjusted 2004 BILL			\$	1,998.87	\$ 22.47	7 1.1%
							kW/kWh	RATE		HARGE		IMPACT
00kW, 40,000kWh		(enter)	\$kW/kWh	\$			1000000000	\$kW/kWh		s	DOLLARS	%
0kW, 40,000kWh	MONTHLY SERVICE				554.00	MONTHLY SERVICE		\$kW/kWh		s	DOLLARS	
0kW, 40,000kWh	SERVICE CHARGE DISTRIBUTION	n/a	n/a	s	554.38	SERVICE CHARGE DISTRIBUTION	n/a	\$kW/kWh	s	\$ 554.38	DOLLARS	
0kW, 40,000kWh	SERVICE CHARGE			s	554.38 274.04	SERVICE		\$kW/kWh	s	s	DOLLARS	
0kW, 40,000kWh	SERVICE CHARGE DISTRIBUTION kW	n/a	n/a	s s		SERVICE CHARGE DISTRIBUTION kW	n/a	\$kW/kWh n/a 3.1149	s	\$ 554.38	DOLLARS	
00kW, 40,000kWh	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW	n/a 100	n/a 2.7404	s s	274.04	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW	n/a 100	%kW/kWh n/a 3.1149 3.9100	s s	\$ 554.38 311.49	DOLLARS	
00kW, 40,000kWh	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh	n/a 100 100	n/a 2.7404 3.9100	\$ \$ \$	274.04 391.00	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh	n/a 100 100	3.1149 3.9100 0.0132	s s s	\$ 554.38 311.49 391.00	DOLLARS	

	MONTHLY SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh	n/a 500 500 100,000 100,000	n/a 2.7404 3.9100 0.0132 0.0550	\$ \$	554.38 1,370.20 1,955.00 1,320.00 5,500.00	MONTHLY SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh Adjusted 2004 BILL	n/a 500 500 100,000 100,000	n/a 3.1149 3.9100 0.0132 0.0550	\$ \$	554.38 1,557.45 1,955.00 1,320.00 5,500.00	\$ 187.2	25 1.8%
MONTHLY CONSUMPTION		kW/kWh		CHARGE			kW/kWh	RATE	(CHARGE	IMPACT	IMPACT
1000kW, 400,000kWh	MONTHLY	(enter)	\$kW/kWh	\$		MONTHLY		\$kW/kWh		\$	DOLLARS	%
	SERVICE CHARGE DISTRIBUTION	n/a	n/a	\$	554.38	SERVICE CHARGE DISTRIBUTION	n/a	n/a	\$	554.38		
	kW	1000	2.7404	\$	2,740.40	kW	1000	3.1149	\$	3,114.89		
	OTHER CHARGES kW OTHER	1000	3.9100	\$	3,910.00	OTHER CHARGES kW OTHER CHARGES	1000	3.9100	\$	3,910.00		
	CHARGES kWh	400,000	0.0132	\$	5,280.00	kWh	400,000	0.0132	\$	5,280.00		
	COST OF POWER					COST OF POWER			_			
	kWh	400,000	0.0550	5	22,000.00	kWh	400,000	0.0550	5	22,000.00		
	CURRENT 2003 BIL	LL		\$	34,484.78	Adjusted 2004 BILL			\$	34,859.27	\$ 374.4	1.1%
MONTHLY CONSUMPTION 3,000kW, 1,000,000kWh	MONTHLY	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$		MONTHI Y	kW/kWh	RATE \$kW/kWh		CHARGE \$	IMPACT DOLLARS	IMPACT %
	MONTHLY SERVICE	(enter)	\$kW/kWh	\$		MONTHLY SERVICE		\$kW/kWh		S		
					554.38		kW/kWh					
	SERVICE CHARGE DISTRIBUTION kW	(enter)	\$kW/kWh	\$	554.38 8,221.20	SERVICE CHARGE DISTRIBUTION kW		\$kW/kWh	\$	S		
	SERVICE CHARGE DISTRIBUTION	(enter)	\$kW/kWh	s s		SERVICE CHARGE DISTRIBUTION	n/a	\$kW/kWh n/a 3.1149	\$	\$ 554.38		
	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER	(enter) n/a 3000 3000	\$kW/kWh n/a 2.7404 3.9100	\$ \$ \$ \$	8,221.20 11,730.00	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES	n/a 3000 3000	n/a 3.1149 3.9100	\$ \$	\$ 554.38 9,344.68 11,730.00		
	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER	(enter) n/a 3000	\$kW/kWh n/a 2.7404	\$ \$ \$ \$	8,221.20	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW	n/a 3000	n/a 3.1149 3.9100	\$ \$	\$ 554.38 9,344.68		
	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh	(enter) n/a 3000 3000	\$kW/kWh n/a 2.7404 3.9100	\$ \$ \$ \$ \$	8,221.20 11,730.00	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh	n/a 3000 3000	n/a 3.1149 3.9100 0.0132	\$ \$	\$ 554.38 9,344.68 11,730.00		
	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER	n/a 3000 3000 1,000,000	n/a 2.7404 3.9100 0.0132	\$ \$ \$ \$ \$	8,221.20 11,730.00 13,200.00	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER	n/a 3000 3000 1,000,000	n/a 3.1149 3.9100 0.0132	\$ \$ \$	\$ 554.38 9,344.68 11,730.00 13,200.00		%
	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh CURRENT 2003 BIL	n/a 3000 3000 1,000,000	skW/kWh n/a 2.7404 3.9100 0.0132 0.0550	\$	8,221.20 11,730.00 13,200.00 55,000.00	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh Adjusted 2004 BILL	n/a 3000 3000 1,000,000	n/a 3.1149 3.9100 0.0132	\$ \$ \$ \$ \$	\$ 554.38 9,344.68 11,730.00 13,200.00 55,000.00	DOLLARS	% 18 1.3%
3,000kW, 1,000,000kWh MONTHLY CONSUMPTION	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES KW COST OF POWER kWh CURRENT 2003 BIL MONTHLY SERVICE CHARGE	n/a 3000 3000 1,000,000 1,000,000 LL	n/a 2.7404 3.9100 0.0132 0.0550	\$	8,221.20 11,730.00 13,200.00 55,000.00	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh Adjusted 2004 BILL MONTHLY SERVICE CHARGE	n/a 3000 3000 1,000,000	n/a 3.1149 3.9100 0.0132 0.0550	\$ \$ \$ \$ \$	\$ 554.38 9,344.68 11,730.00 13,200.00 55,000.00 89,829.06	\$ 1,123.4	% 18 1.3%
3,000kW, 1,000,000kWh MONTHLY CONSUMPTION	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWIN COST OF POWER kWIN CURRENT 2003 BIL MONTHLY SERVICE	(enter) n/a 3000 3000 1,000,000 1,000,000 LL kW/kWh (enter)	n/a 2.7404 3.9100 0.0132 0.0550 RATE \$kW/kWh	s s s s cHARGE s	8,221.20 11,730.00 13,200.00 55,000.00 88,705.58	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh Adjusted 2004 BILL MONTHLY SERVICE	n/a 3000 3000 1,000,000 1,000,000	n/a 3.1149 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a	\$ \$ \$ \$ \$	\$ 554.38 9,344.68 11,730.00 13,200.00 55,000.00 89,829.06 CHARGE \$	\$ 1,123.4	% 18 1.3%
3,000kW, 1,000,000kWh MONTHLY CONSUMPTION	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES KWIN COST OF POWER kWIN CURRENT 2003 BIL MONTHLY SERVICE CHARGE DISTRIBUTION	n/a 3000 3000 1,000,000 1,000,000 LL kW/kWh (enter)	r/a 2.7404 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ CHARGE \$ \$ \$ \$	8,221.20 11,730.00 13,200.00 55,000.00 88,705.58	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh Adjusted 2004 BILL MONTHLY SERVICE CHARGE DISTRIBUTION	n/a 3000 3000 1,000,000 1,000,000 kW/kWh	n/a 3.1149 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a 3.11489	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 554.38 9,344.68 11,730.00 13,200.00 55,000.00 89,829.06 CHARGE \$ 554.38	\$ 1,123.4	% 18 1.3%
3,000kW, 1,000,000kWh MONTHLY CONSUMPTION	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES KW COST OF POWER kWh CURRENT 2003 BIL MONTHLY SERVICE CHARGE DISTRIBUTION kW OTHER	(enter) n/a 3000 3000 1,000,000 1,000,000 LL kW/kWh (enter) n/a 4000	n/a 2.7404 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a 2.7404	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ CHARGE \$ \$ \$ \$	8,221.20 11,730.00 13,200.00 55,000.00 88,705.58	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh Adjusted 2004 BILL MONTHLY SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES	n/a 3000 3000 1,000,000 1,000,000 kW/kWh n/a 4000	n/a 3.1149 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a 3.11489	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 554.38 9,344.68 11,730.00 13,200.00 55,000.00 89,829.06 CHARGE \$ 554.38 12,459.57	\$ 1,123.4	% 18 1.3%
3,000kW, 1,000,000kWh MONTHLY CONSUMPTION	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kW COST OF POWER kWh CURRENT 2003 BIL MONTHLY SERVICE CHARGE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kW OTHER CHARGES KW	(enter) n/a 3000 3000 1,000,000 1,000,000 LL kW/kWh (enter) n/a 4000	n/a 2.7404 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a 2.7404	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ CHARGE \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	8,221.20 11,730.00 13,200.00 55,000.00 88,705.58	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh Adjusted 2004 BILL MONTHLY SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES	n/a 3000 3000 1,000,000 1,000,000 kW/kWh n/a 4000	n/a 3.1149 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a 3.11489 3.9100	\$ \$ \$ \$ \$	\$ 554.38 9,344.68 11,730.00 13,200.00 55,000.00 89,829.06 CHARGE \$ 554.38 12,459.57	\$ 1,123.4	% 18 1.3%
3,000kW, 1,000,000kWh MONTHLY CONSUMPTION	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWIN COST OF POWER kWIN CURRENT 2003 BIL MONTHLY SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kW OTHER	(enter) n/a 3000 3000 1,000,000 1,000,000 LL kW/kWh (enter) n/a 4000 4000	n/a 2.7404 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a 2.7404 3.9100	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	8,221.20 11,730.00 13,200.00 55,000.00 88,705.58 554.38 10,961.60 15,640.00	SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES kWh COST OF POWER kWh Adjusted 2004 BILL MONTHLY SERVICE CHARGE DISTRIBUTION kW OTHER CHARGES kW OTHER CHARGES	n/a 3000 3000 1,000,000 1,000,000 kW/kWh n/a 4000	n/a 3.1149 3.9100 0.0132 0.0550 RATE \$kW/kWh n/a 3.11489 3.9100 0.0132	\$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 554.38 9.344.68 11,730.00 13,200.00 55,000.00 89,829.06 CHARGE \$ 554.38 12,459.57	\$ 1,123.4	% 18 1.3%

GENERAL SERVICE >50 KW TIME OF USE

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$4.2138/kW, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0132/kWh. These charges may differ slightly for your utility.

Cost of Power is estimated to be 5.5 cents/kWh based on the estimate included in the Market Surveillance Panel Market Report of December 17, 2003. You may have more accurate estimates for your utility.

Consumption has not been adjusted for line losses.

CURRENT	2003 BILL				2004 BILL (25% of	Regulatory i	Assets, 200	4 PI	Ls & Const	ant Commod	ity Price)
ENTER DESIRED CONSUMPTION LEVEL											
	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$			kW/kWh	RATE \$kW/kWh	(CHARGE \$	IMPACT DOLLARS	IMPACT %
MONTHL SERVIC					MONTHLY SERVICE						
CHARG		n/a		\$1,113.07	CHARGE	n/a	n/a	\$	1,113.07		
DISTRIBUT					DISTRIBUTION						
kW OTHER	60	0.1427	5	8.56	kW OTHER CHARGES	60	0.8080	\$	48.48		
CHARGES		4.2138	\$	252.83	kW	60	4.2138	\$	252.83		
OTHER					OTHER CHARGES						
CHARGES	kWh 15,000	0.0132	\$	198.00	kWh	15,000	0.0132	\$	198.00		

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	COST OF POWER	15,000	0.0550	\$	825.00	COST OF POWER	15,000	0.0550	\$	825.00				
	CURRENT 2003 BII	LL		\$	2,397.46	Adjusted 2004 BILL			\$	2,437.38	\$	39.92	1.7%	
MONTHLY CONSUMPTION 100kW, 40,000kWh	MONTHLY	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$		MONTHLY	kW/kWh	RATE \$kW/kWh		CHARGE \$	IMPA:		IMPACT %	
	SERVICE CHARGE	n/a	n/a	\$	1,113.07	SERVICE CHARGE	n/a	n/a	\$	1,113.07				
	DISTRIBUTION	100	0.1427		14.27	DISTRIBUTION	100	0.8080	s	80.80				
	OTHER CHARGES kW	100	4.2138		421.38	OTHER CHARGES	100	4.2138		421.38				
	OTHER CHARGES kWh	40.000				OTHER CHARGES kWh	40.000	0.0132		528.00				
	COST OF POWER	,	0.0132		528.00	COST OF POWER		0.0102	•					
	kWh	40,000	0.0550		2,200.00	kWh	40,000	0.0550	_	2,200.00				
	CURRENT 2003 BII	LL		\$	4,276.72	Adjusted 2004 BILL			\$	4,343.25	\$	66.53	1.6%	
MONTHLY CONSUMPTION 500kW, 100,000kWh	MONTHLY	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$		MONTHLY	kW/kWh	RATE \$kW/kWh		CHARGE \$	IMPA: DOLL		IMPACT %	
	SERVICE CHARGE	n/a	n/a	\$	1,113.07	SERVICE CHARGE	n/a	n/a	\$	1,113.07				
	DISTRIBUTION	500	0.1427	\$	71.35	DISTRIBUTION	500	0.8080	\$	403.99				
	OTHER CHARGES kW	500	4.2138	\$	2,106.90	OTHER CHARGES kW	500	4.2138	\$	2,106.90				
	OTHER CHARGES kWh	100,000	0.0132	\$	1,320.00	OTHER CHARGES kWh	100,000	0.0132	\$	1,320.00				
	COST OF POWER kWh	100,000	0.0550	\$	5,500.00	COST OF POWER kWh	100,000	0.0550	\$	5,500.00				
	CURRENT 2003 BII	LL		\$	10,111.32	Adjusted 2004 BILL			\$	10,443.96	\$	332.64	3.3%	
MONTHLY CONSUMPTION 1000kW, 400,000kWh		kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$			kW/kWh	RATE \$kW/kWh		CHARGE \$	IMPA		IMPACT	
	MONTHLY SERVICE					MONTHLY SERVICE								
	CHARGE DISTRIBUTION	n/a	n/a	\$	1,113.07	CHARGE DISTRIBUTION	n/a	n/a	\$	1,113.07				
	kW OTHER	1000	0.1427	\$	142.70	kW OTHER CHARGES	1000	0.8080	\$	807.99				
	CHARGES kW OTHER	1000	4.2138	\$	4,213.80	kW OTHER CHARGES	1000	4.2138	\$	4,213.80				
	CHARGES kWh COST OF POWER	400,000	0.0132	\$	5,280.00	kWh COST OF POWER	400,000	0.0132	\$	5,280.00				
	kWh	400,000	0.0550	\$	22,000.00	kWh	400,000	0.0550	\$	22,000.00				
	CURRENT 2003 BI	LL		\$	32,749.57	Adjusted 2004 BILL			\$	33,414.86	\$	665.29	2.0%	
MONTHLY CONSUMPTION 3,000kW, 1,000,000kWh	MONTHLY	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$		MONTHLY	kW/kWh	RATE \$kW/kWh		CHARGE \$	IMPA: DOLL		IMPACT %	
	SERVICE CHARGE	n/a	n/a	\$	1,113.07	SERVICE CHARGE	n/a	n/a	\$	1,113.07				
	DISTRIBUTION	3000	0.1427	\$	428.10	DISTRIBUTION	3000	0.8080	\$	2,423.96				
	OTHER CHARGES kW	3000	4.2138	\$	12,641.40	OTHER CHARGES kW	3000	4.2138	\$	12,641.40				
		1,000,000	0.0132	\$	13,200.00	OTHER CHARGES kWh	1,000,000	0.0132	\$	13,200.00				
	COST OF POWER kWh	1,000,000	0.0550	\$	55,000.00	COST OF POWER kWh	1,000,000	0.0550	\$	55,000.00				
	CURRENT 2003 BI	LL		\$	82,382.57	Adjusted 2004 BILL			\$	84,378.43	\$ 1,	995.86	2.4%	
MONTHLY CONSUMPTION 4,000kW, 1,800,000kWh	MONTHLY	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$		MONTHLY SERVICE	kW/kWh	RATE \$kW/kWh		CHARGE \$	IMPA DOLL		IMPACT %	
	SERVICE CHARGE	n/a	n/a	\$	1,113.07	CHARGE	n/a	n/a	\$	1,113.07				
	DISTRIBUTION kW	4000	0.1427	\$	570.80	DISTRIBUTION kW	4000	0.80799	\$	3,231.95				
	OTHER CHARGES kW	4000	4.2138	\$	16,855.20	OTHER CHARGES kW	4000	4.2138	\$	16,855.20				
	OTHER CHARGES kWh	1,800,000	0.0132	\$	23,760.00	OTHER CHARGES kWh	1,800,000	0.0132	\$	23,760.00				
	COST OF POWER kWh	1,800,000	0.0550	\$	99,000.00	COST OF POWER kWh	1,800,000	0.0550	\$	99,000.00				
	CURRENT 2003 BI	LL		\$	141,299.07	Adjusted 2004 BILL			\$	143,960.22	\$ 2,	661.15	1.9%	

GENERAL SERVICE INTERMEDIATE CLASS

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$4.2138/kW, Wholesale Market Service Rate of \$0.0062 and

Debt Reduction Charge of \$0.007 for a total of \$0.0132/kWh. These charges may differ slightly for your utility.

Cost of Power is estimated to be 5.5 cents/kWh based on the estimate included in the Market Surveillance Panel Market Report of December 17, 2003. You may have more accurate estimates

Consumption has not been adjusted for line losses.

Consumption has not been adjusted	To the location										
	CURRENT 2003 B	ILL				2004 BILL (25% of F	Regulatory /	Assets, 200	4 PILs & Const	ant Commod	lity Price)
ENTER DESIRED CONSUMPTION	LEVEL	kW/kWh	RATE	CHARGE			kW/kWh	RATE	CHARGE	IMPACT	IMPACT
MONTHLY CONSUMPTION		(enter)	\$kW/kWh					\$kW/kWh	\$	DOLLARS	%
	MONTHLY	,,				MONTHLY			-		-
3000kW, 800,000 kWh	SERVICE CHARGE	n/a	n/a		\$0.00	SERVICE CHARGE	n/a	n/a	#REF!		
	DISTRIBUTION kW	3000	0.0000	\$	-	DISTRIBUTION kW	3000	#REF!	#REF!		
	OTHER CHARGES KW OTHER	3000	4.2138	\$	12,641.40	OTHER CHARGES kW OTHER CHARGES	3000	4.2138	\$ 12,641.40		
	CHARGES kWh	800,000	0.0132	\$	10,560.00	kWh COST OF POWER	800,000	0.0132	\$ 10,560.00		
	kWh	800,000	0.0550	\$	44,000.00	kWh	800,000	0.0550	\$ 44,000.00		
	CURRENT 2003 BIL	L		\$	67,201.40	Adjusted 2004 BILL			#REF!	#REF!	#REF!
MONTHLY CONSUMPTION 3000kW, 1,000,000kWh	MONTHLY	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$		MONTHLY	kW/kWh	RATE \$kW/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT %
	SERVICE CHARGE	n/a	n/a	\$	-	SERVICE CHARGE	n/a	n/a	#REF!		
	DISTRIBUTION kW OTHER	3000	0.0000	\$	-	DISTRIBUTION kW OTHER CHARGES	3000	#REF!	#REF!		
	CHARGES kW OTHER	3000	4.2138	\$	12,641.40	kW OTHER CHARGES	3000	4.2138	\$ 12,641.40		
	CHARGES kWh COST OF POWER	1,000,000	0.0132	\$	13,200.00	kWh COST OF POWER	1,000,000	0.0132	\$ 13,200.00		
	kWh	1,000,000	0.0550	\$	55,000.00	kWh	1,000,000	0.0550	\$ 55,000.00		
	CURRENT 2003 BIL	L		\$	80,841.40	Adjusted 2004 BILL			#REF!	#REF!	#REF!
MONTHLY CONSUMPTION 4000kW, 1,200,000kWh		kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$			kW/kWh	RATE \$kW/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT %
	MONTHLY					MONTHLY					
	SERVICE CHARGE	n/a	n/a	\$	-	SERVICE CHARGE	n/a	n/a	#REF!		
	DISTRIBUTION kW	4000	0.0000	\$	-	DISTRIBUTION kW	4000	#REF!	#REF!		
	OTHER CHARGES kW	4000	4.2138	\$	16,855.20	OTHER CHARGES kW	4000	4.2138	\$ 16,855.20		
	OTHER CHARGES kWh	1,200,000	0.0132	\$	15,840.00	OTHER CHARGES kWh COST OF POWER	1,200,000	0.0132	\$ 15,840.00		
	kWh	1,200,000	0.0550	\$	66,000.00	kWh	1,200,000	0.0550	\$ 66,000.00		
	CURRENT 2003 BIL	L		\$	98,695.20	Adjusted 2004 BILL			#REF!	#REF!	#REF!
MONTHLY CONSUMPTION 4000kW, 1,800,000kWh	MONTHLY	kW/kWh (enter)	RATE \$kW/kWh	CHARGE \$		MONTHLY	kW/kWh	RATE \$kW/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT %
	SERVICE CHARGE	n/a	n/a	\$	_	SERVICE CHARGE	n/a	n/a	#REF!		
	DISTRIBUTION kW	4000	0.0000		-	DISTRIBUTION kW	4000		#REF!		
	OTHER CHARGES kW	4000	4.2138	\$	16,855.20	OTHER CHARGES kW	4000	4.2138	\$ 16,855.20		
	OTHER CHARGES kWh	1,800,000	0.0132	\$	23,760.00	OTHER CHARGES kWh	1,800,000	0.0132	\$ 23,760.00		
	COST OF POWER kWh	1,800,000	0.0550	\$	99,000.00	COST OF POWER kWh	1,800,000	0.0550	\$ 99,000.00		
	CURRENT 2003 BIL	L		\$	139,615.20	Adjusted 2004 BILL			#REF!	#REF!	#REF!

LARGE USE CLASS

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$4.7369/kW, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0132/kWh. These charges may differ slightly for your utility.

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Cost of Power is estimated to be 5 cents/kWh based on the estimate included in the Market Surveillance Panel Market Report of December 17, 2003. You may have more accurate estimates for your utility.

Consumption has not been adjusted for line losses.

	CURRENT 2003	BILL				2004 BILL (25% of F	Regulatory i	Assets, 200	4 PILs & Const	ant Commod	ity Price)
ENTER DESIRED CONSUMPTION	ON LEVEL										
MONTHLY CONSUMPTION		kW/kWh (enter)	RATE \$kW/kWh	CHARGE			kW/kWh	RATE \$kW/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT %
morrier concomi rior	MONTHLY	(cinci)	ÇKTIKTIN.	•		MONTHLY		ÇKIII KILI	•	DOLLING	,.
	SERVICE					SERVICE					
6000kW, 2,800,000 kWh	CHARGE	n/a	n/a		\$0.00	CHARGE	n/a	n/a	#REF!		
	DISTRIBUTION				-	DISTRIBUTION					
	kW	6000	0.0000	\$	_	kW	6000	#REF!	#REF!		
	OTHER					OTHER CHARGES					
	CHARGES kW	6000	4.7369	\$	28,421.40	kW	6000	4.7369	\$ 28,421.40		
	OTHER					OTHER CHARGES					
	CHARGES kWh	2,800,000	0.0132	\$	36,960.00	kWh	2,800,000	0.0132	\$ 36,960.00		
	COST OF POWER					COST OF POWER					
	kWh	2,800,000	0.0500	\$	140,000.00	kWh	2,800,000	0.0500	\$ 140,000.00		
	CURRENT 2003 BI	LL		\$	205,381.40	Adjusted 2004 BILL		I	#REF!	#REF!	#REF!
MONTHLY CONSUMPTION 15000kW, 10,000,000kWh		kW/kWh (enter)	RATE \$kW/kWh	CHARGE			kW/kWh	RATE \$kW/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT
19000KW, 10,000,000KWII	MONTHLY	(enter)	\$KVY/KVVII	•		MONTHLY		\$KVV/KVVII	•	DULLARS	76
	SERVICE					SERVICE					
	CHARGE	n/a	n/a	\$	_	CHARGE	n/a	n/a	#REF!		
	DISTRIBUTION	1110		•		DISTRIBUTION					
	kW	15000	0.0000	ŝ	-	kW	15000	#REF!	#REF!		
	OTHER					OTHER CHARGES					
	CHARGES kW	15000	4.7369	\$	71,053.50	kW	15000	4.7369	\$ 71,053.50		
	OTHER					OTHER CHARGES					
	CHARGES kWh	10,000,000	0.0132	\$	132,000.00	kWh	10,000,000	0.0132	\$ 132,000.00		
	COST OF POWER					COST OF POWER					
	kWh	10,000,000	0.0500	\$	500,000.00	kWh	******	0.0500	\$ 500,000.00		
	CURRENT 2003 BI	LL		\$	703.053.50	Adjusted 2004 BILL			#REF!	#REF!	#REF!

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Bill Impact Analysis for 2004 Rate Schedule after Regulatory Asset and 2004 PILs Adjustments

(commodity price increase on April 1, 2004)

NAME OF UTILITY

E.L.K. Energy Inc. NAME OF CONTACT Sandra Slater E- Mail Address sslater@elkenergyinc.com VERSION NUMBER

LICENCE NUMBER ED-2003-0015 PHONE NUMBER 519-776-5291

This schedule provides an estimate of bill impacts using the 2004 Rate Schedule which includes the Regulatory Asset Recovery and the 2004 PiLs amount. The 2004 bill also includes the new tiered commodity rate that will come into effect on April 1, 2004.

Note: All Rates are transferred from Sheets 10 and 11.

RESIDENTIAL CLASS

For the purpose of this estimate, **Other Charges** include Retail Transmission Rate of \$0.0107, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0239/kWh. These charges may differ slightly for your utility. In addition, consumption has not been adjusted for line losses.

NON-TIME OF USE	CURRENT 2003	BILL				2004 BILL (25% of	Regulato	ry Asset	s, 2004 PILs	& Tiered Cor	nmodity Price
ENTER DESIRED CONSUMPTION	N LEVEL	kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT
100 KWII	MONTHLY	(enter)	3/KVVII	•		MONTHLY		3/KVVII	•	DOLLARS	76
	SERVICE					SERVICE					
	CHARGE DISTRIBUTION	n/a	n/a	\$	14.66	CHARGE DISTRIBUTION	n/a	n/a	\$ 14.60	5	
	kWh	100	0.0078	s	0.78	kWh	100	0.0080	\$ 0.8)	
	OTHER					OTHER CHARGES					
	CHARGES kWh	100	0.0239	\$	2.39	kWh	100	0.0239	\$ 2.3	•	
	COST OF POWER	100	0.0430	\$	4.30	COST OF POWER	100	0.0470	\$ 4.70)	
										_	
	CURRENT 2003 BIL	LL		\$	22.13	Adjusted 2004 BILL			\$ 22.5	\$ 0.43	1.9%
MONTHLY CONSUMPTION OF 250 kWh		kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	CHARGE \$	IMPACT DOLLARS	IMPACT %
	MONTHLY SERVICE					MONTHLY SERVICE					
	CHARGE DISTRIBUTION	n/a	n/a	\$	14.66	CHARGE DISTRIBUTION	n/a	n/a	\$ 14.60	5	
	kWh OTHER	250	0.0078	\$	1.95	kWh OTHER CHARGES	250	0.0080	\$ 2.00)	
	CHARGES kWh	250	0.0239	\$	5.98	kWh	250	0.0239	\$ 5.96	3	
	COST OF POWER kWh	250	0.0430	\$	10.75	COST OF POWER kWh	250	0.0470	\$ 11.79	5	
	CURRENT 2003 BIL	LL		\$	33.34	Adjusted 2004 BILL			\$ 34.3	3 \$ 1.0	3.1%
MONTHLY CONSUMPTION OF		kWh	RATE	CHARGE			kWh	RATE	CHARGE	IMPACT	IMPACT
500 kWh	MONTHLY	(enter)	\$/kWh	\$		MONTHLY		\$/kWh	\$	DOLLARS	%
	SERVICE					SERVICE					
	CHARGE DISTRIBUTION	n/a	n/a	\$	14.66	CHARGE	n/a	n/a	\$ 14.6	5	
	kWh	500	0.0078	•	3.90	DISTRIBUTION kWh	500	0.0080	\$ 3.9		
	OTHER	000	0.0070		0.50	OTHER CHARGES	000	0.0000	0.5		
	CHARGES kWh COST OF POWER	500	0.0239	\$	11.95	kWh COST OF POWER	500	0.0239	\$ 11.98	5	
	kWh	500	0.0430	\$	21.50	kWh	500	0.0470	\$ 23.5)	
	CURRENT 2003 BIL	LL		\$	52.01	Adjusted 2004 BILL			\$ 54.10	\$ 2.0	4.0%
MONTHLY CONSUMPTION OF		kWh	RATE	CHARGE			kWh	RATE	CHARGE	IMPACT	IMPACT
750 kWh	MONTHLY	(enter)	\$/kWh	\$		MONTHLY		\$/kWh	\$	DOLLARS	%
	SERVICE					SERVICE					
	CHARGE	n/a	n/a	\$	14.66	CHARGE	n/a	n/a	\$ 14.6	5	
	DISTRIBUTION		0.0078		5.85	DISTRIBUTION kWh	750	0.0080	\$ 5.9		
	DISTRIBUTION	750		•	5.85		/50	0.0080	a 5.9	,	
	kWh	750									
	kWh OTHER CHARGES kWh	750 750	0.0239	\$	17.93	OTHER CHARGES kWh	750	0.0239	\$ 17.90	3	
	kWh OTHER CHARGES kWh COST OF POWER	750	0.0239			kWh COST OF POWER					
	kWh OTHER CHARGES kWh COST OF POWER kWh	750 750		\$	32.25	kWh COST OF POWER kWh	750 750	0.0239 0.0470	\$ 35.2	5	
	kWh OTHER CHARGES kWh COST OF POWER	750 750	0.0239			kWh COST OF POWER				5	4.4%

	MONTHLY SERVICE CHARGE	n/a	n/a	s	14.66	MONTHLY SERVICE CHARGE	n/a	n/a	\$	14.66		
	DISTRIBUTION kWh	1000	0.0078	s	7.80	DISTRIBUTION	1000	0.0080	\$	7.99		
	OTHER CHARGES kWh	1000	0.0239	s	23.90	OTHER CHARGES kWh	1000	0.02390	\$	23.90		
	COST OF POWER	1000	0.0430		43.00	COST OF POWER	750	0.0470		35.25		
	KYYII	1000	0.0430	•	43.00	COST OF POWER				.,,======,		
						kWh	250	0.0550	5	13.75		
	CURRENT 2003 BIL	L		\$	89.36	Adjusted 2004 BILL			\$	95.55	\$ 6.19	6.9%
MONTHLY CONSUMPTION OF		kWh	RATE	CHARGE			kWh	RATE	СН	ARGE	IMPACT	IMPACT
1500 kWh	MONTHLY SERVICE	(enter)	\$/kWh	\$		MONTHLY SERVICE		\$/kWh		\$	DOLLARS	%
	CHARGE DISTRIBUTION	n/a	n/a	S	14.66	CHARGE DISTRIBUTION	n/a	n/a	\$	14.66		
	kWh	1500	0.0078	S	11.70	kWh	1500	0.0080	\$	11.98		
	OTHER					OTHER CHARGES						
	CHARGES kWh	1500	0.0239	S	35.85	kWh	1500	0.0239	\$	35.85		
	COST OF POWER			-		COST OF POWER						
	kWh	1500	0.0430	5	64.50	COST OF POWER	750	0.0470		35.25		
						kWh	750	0.0550	5	41.25		
	CURRENT 2003 BIL	L		S	126.71	Adjusted 2004 BILL			\$	138.99	\$ 12.2	9.7%
MONTHLY CONSUMPTION OF		kWh	RATE	CHARGE			kWh	RATE	СН	ARGE	IMPACT	IMPACT
2000 kWh	MONTHLY SERVICE	(enter)	\$/kWh	\$		MONTHLY SERVICE		\$/kWh		\$	DOLLARS	%
	CHARGE DISTRIBUTION	n/a	n/a	S	14.66	CHARGE DISTRIBUTION	n/a	n/a	\$	14.66		
	kWh OTHER	2000	0.0078	s	15.60	kWh OTHER CHARGES	2000	0.0080	\$	15.98		
	CHARGES kWh	2000	0.0239	s	47.80	kWh COST OF POWER	2000	0.0239	\$	47.80		
	kWh	2000	0.0430	S	86.00	kWh	750	0.0470	\$	35.25		
						COST OF POWER kWh	1250	0.0550	\$	68.75		
	CURRENT 2003 BIL	L		\$	164.06	Adjusted 2004 BILL			\$	182.44	\$ 18.3	11.2%

GENERAL SERVICE < 50 KW

For the purpose of this estimate, **Other Charges** include Retail Transmission Rate of \$0.0097, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0229/kWh. These charges may differ slightly for your utility. In addition, consumption has not been adjusted for line losses.

	CURRENT 2003 E	BILL				2004 BILL (25% of	Regulato	ry Assets	, 2004 PIL	s & Tiered	Commodity Price)
MONTHLY CONSUMPTION OF		kWh	RATE	CHARGE			kWh	RATE	CHARG	E IMPAC	T IMPACT
1000 kWh		(enter)	\$/kWh	S				S/kWh	\$	DOLLA	RS %
	MONTHLY	. ,				MONTHLY					
	SERVICE					SERVICE					
	CHARGE	n/a	n/a	S	15.14	CHARGE	n/a	n/a	\$ 15	i.14	
	DISTRIBUTION					DISTRIBUTION					
	kWh	1000	0.0023	S	2.30	kWh	1000	0.00220	\$ 2	2.20	
	OTHER					OTHER CHARGES					
	CHARGES kWh	1000	0.0229	\$	22.90	kWh	1000	0.0229	\$ 22	2.90	
	COST OF POWER					COST OF POWER					
	kWh	1000	0.0430	\$	43.00	kWh	750	0.0470	\$ 35	.25	
						COST OF POWER					
						kWh	250	0.0550	\$ 13	3.75	
	CURRENT 2003 BIL	L		\$	83.34	Adjusted 2004 BILL			\$ 89	.24 \$	5.90 7.1%
MONTHLY CONSUMPTION OF		kWh	RATE	CHARGE			kWh	RATE	CHARG	E IMPAC	T IMPACT
2000 kWh		(enter)		\$			KVVII	\$/kWh	\$	DOLLA	
2000 KWII	MONTHLY	(enter)	3/8/911	•		MONTHLY		3/8/411	•	DOLLA	ut3 /6
	SERVICE					SERVICE					
	CHARGE	n/a	n/a	s	15.14	CHARGE	n/a	n/a	\$ 15	5.14	
	DISTRIBUTION	IIId	IVa	•	15.14	DISTRIBUTION	IIId	II/a	a 15	. 17	
	kWh	2000	0.0023	•	4.60	kWh	2000	0.0022	• /	.40	
	OTHER	2000	0.0023	•	4.00	OTHER CHARGES	2000	0.0022	•	.40	
	CHARGES kWh	2000	0.0229	•	45.80	kWh	2000	0.0229	\$ AF	.80	
	COST OF POWER	2000	0.0228	•	45.00	COST OF POWER	2000	0.0223	• 10		
	kWh	2000	0.0430	•	86.00	kWh	750	0.0470	¢ 36	.25	
	KIIII	2000	0.0430	•	00.00	COST OF POWER	730	0.0470	• 5.	1.20	
						kWh	1250	0.0550	e es	3.75	
						BYTH	1230	0.0000	. 00		
	CURRENT 2003 BIL	LL		\$	151.54	Adjusted 2004 BILL			\$ 169	34 \$ 1	7.80 11.7%

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MONTHLY CONSUMPTION OF 5000 kWh		kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	C	HARGE \$	IMPACT DOLLARS	IMPACT %
	MONTHLY					MONTHLY						
	SERVICE CHARGE DISTRIBUTION	n/a	n/a	\$	15.14	SERVICE CHARGE DISTRIBUTION	n/a	n/a	\$	15.14		
	kWh OTHER	5000	0.0023	\$ \$	11.50	kWh OTHER CHARGES	5000	0.0022	\$	11.01		
	CHARGES kWh COST OF POWER	5000	0.0229	\$	114.50	kWh COST OF POWER	5000	0.0229	\$	114.50		
	kWh	5000	0.0430	\$	215.00	kWh COST OF POWER	750	0.0470	\$	35.25		
						kWh	4250	0.0550	\$	233.75		
	CURRENT 2003 BII	LL		\$	356.14	Adjusted 2004 BILL			\$	409.65	\$ 53.51	15.0%
MONTHLY CONSUMPTION OF		kWh (enter)	RATE \$/kWh	CHARGE \$			kWh	RATE \$/kWh	C	HARGE \$	IMPACT DOLLARS	IMPACT
	MONTHLY SERVICE	,,				MONTHLY SERVICE						
	CHARGE DISTRIBUTION	n/a	n/a	\$	15.14	CHARGE DISTRIBUTION	n/a	n/a	\$	15.14		
	kWh	10000	0.0023	\$ \$	23.00	kWh	10000	0.0022	\$	22.02		
	OTHER CHARGES kWh	10000	0.0229	s	229.00	OTHER CHARGES kWh	10000	0.0229	\$	229.00		
	COST OF POWER	10000	0.0430		430.00	COST OF POWER	750	0.0470		35.25		
	KYYII	10000	0.0430	, ,	430.00	COST OF POWER	9250	0.0550		508.75		
									_		ı	
	CURRENT 2003 BII	LL		\$	697.14	Adjusted 2004 BILL			\$	810.16	\$ 113.02	16.2%
MONTHLY CONSUMPTION OF		kWh	RATE	CHARGE			kWh	RATE	С	HARGE	IMPACT	IMPACT
15000 kWh	MONTHLY	(enter)	\$/kWh	\$		MONTHLY		\$/kWh		\$	DOLLARS	%
	SERVICE					SERVICE						
	CHARGE DISTRIBUTION	n/a	n/a	\$	15.14	CHARGE DISTRIBUTION	n/a	n/a	\$	15.14		
	kWh	15000	0.0023	\$ \$	34.50	kWh	15000	0.0022	\$	33.03		
	OTHER CHARGES kWh	15000	0.0229	s	343.50	OTHER CHARGES kWh	15000	0.0229	\$	343.50		
	COST OF POWER	15000	0.0430		645.00	COST OF POWER	750	0.0470		35.25		
	KYYII	13000	0.0430	, ,	045.00	COST OF POWER	14250	0.0470		783.75		
	CURRENT 2003 BII			\$	1.038.14	Adjusted 2004 BILL			5	1,210.67	\$ 172.53	16.6%
	CONTRACT 2003 BIL	_			2,000.14	, repositor 2004 BILL				1,210.07	V 172.00	10.076

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APPENDIX 9-M 2005 Rate Adjustment Model

2005 Rate Adjustment Model

Name of Utility: E.L.K. Energy Inc.

License Number: ED-2003-0015

File Number: RP-2005-0013

EB-2005-0021

Name of Contact: Sandra Slater

E- Mail Address: sslater@elkenergy.com

Phone Number: 519-776-5291 Extension: 13

Date: February 18, 2005 (FINAL STAFF ADJUSTED)

Version Number: 2005.V1.3

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\$882.08

SHEET 1 - 2002 Base Rate Schedule

Name of Utility: E.L.K. Energy Inc. 2005.V1.3
License Number: ED-2003-0015 RP-2005-0013
Name of Contact: Sandra Slater EB-2005-0021
E- Mail Address: sslater@elkenergy.com
Phone Number: 519-776-5291 Extension: 13

Date: February 18, 2005 (FINAL STAFF ADJUSTED)

Enter the values for your 2002 Base Rates as shown on sheet 4 of the 2002 RAM or sheet 2 of the 2004 F

Using the 2002 base rates removes the impact of 2004 interim Regulatory Assets and the 2004 PILs Prox added in the approved rates on April 1, 2004.

Monthly Service Charge (Per Customer)

Adjustments to rate classes may be made if your LDC has non-standard classes.

RESIDENTIAL

RESIDENTIAL	
Distribution kWh Rate	\$0.0062
Monthly Service Charge (Per Customer)	\$11.73
RESIDENTIAL (TIME OF USE)	
Distribution kWh Rate	\$0.0000
Monthly Service Charge (Per Customer)	\$0.00
GENERAL SERVICE < 50 KW	
Distribution kWh Rate	\$0.0013
Monthly Service Charge (Per Customer)	\$11.46
GENERAL SERVICE > 50 KW (NON TIME OF USE)	
Distribution KW Rate	\$2.4125
Monthly Service Charge (Per Customer)	\$461.79
GENERAL SERVICE > 50 KW (TIME OF USE)	
Distribution KW Rate	\$0.1183

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SHEET 1 - 2002 Base Rate Schedule

INTERMEDIATE USE	
Distribution KW Rate	\$0.0000
Monthly Service Charge (Per Customer)	\$0.00
LARGE USE	
Distribution KW Rate	\$0.0000
Monthly Service Charge (Per Customer)	\$0.00
SENTINEL LIGHTS (NON TIME OF USE)	
Distribution KW Rate	\$0.6690
Monthly Service Charge (Per Connection)	\$0.38
OR	
SENTINEL LIGHTS (TIME OF USE)	
Distribution KW Rate	\$0.0000
Monthly Service Charge (Per Connection)	\$0.00
STREET LIGHTING (NON TIME OF USE)	
Distribution KW Rate	\$0.0668
Monthly Service Charge (Per Connection)	\$0.02
OR	
STREET LIGHTING (TIME OF USE)	
Distribution KW Rate	\$0.0000
Monthly Service Charge (Per Connection)	\$0.00

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SHEET 2 - Calculating The Rate Increase Due To The Addition of 1/3 MARR

Name of Utility: E.L.K. Energy Inc. 2005.V1.3 License Number: ED-2003-0015 RP-2005-0013 Name of Contact: Sandra Slater EB-2005-0021 E- Mail Address: sslater@elkenergy.com

Phone Number: 519-776-5291 Extension: 13

Date: February 18, 2005 (FINAL STAFF ADJUSTED)

Enter the final MARR installment calculated in the 2001 RUD Model	\$ 230,939.00
Have you applied for approval of your C&DM plan?	yes
Enter the amount applied for your C&DM plan	\$230,939.00
Has the C&DM application been approved?	no
Enter the final MARR installment (based on Board-Approved C&DM plan or applied-for amount)	\$ 230,939.00

Grossed-up MARR based on 14 months recovery over 13 months.

\$ 248,703.54

Use the Table below to enter the 1999 data for your LDC from your approved 2001 RUD Model.
1999 Distribution Revenue Shares will be used to allocate the Board-Approved MARR Value to rate classes.
You may adjust the rate classes if your LDC has non-standard classes.

1999 Data by Class	kW	kWh	Number of Customers (Connections)	Distribution Revenues	1999 Distribution Shares	Allocation of Board-Approved MARR Value
Residential Class	0	84.071.523	8.652	\$1,417,531	62.66%	\$155,838
General Service < 50 KW Class	0	52,112,696	1,189	\$190,382	8.42%	\$20,930
General Service > 50 KW Non-Time of Use	96,472		98	\$631,908	27.93%	\$69,469
General Service > 50 KW Time of Use	38,330		1	\$12,316	0.54%	\$1,354
Intermediate Use			0	\$0	0.00%	\$0
Large Class User			0	\$0	0.00%	\$0
Sentinel Lights	582		202	\$1,057	0.05%	\$116
Street Lighting	6,912		2,626	\$9,062	0.40%	\$996
TOTALS	142,296	136,184,219	12,768	\$2,262,257	100.00%	\$248,704
			Grossed-up MA	RR Value =====	======>	\$248,704

Note: LDCs must enter the fixed-variable split used on Sheet 13 (Sensitivity Analysis 2) of their 2001 Approved RUD Model.

Residential Class

	Variable Charge Recovery	Service Charge Recovery	Total Board- Approved MARR Recovery
(A) Allocated MARR			\$155,838
(B) Fixed-Variable Split (%)	30.0%	70.0%	100%
(C) Re-Allocated MARR (\$)	\$46,751	\$109,086	\$155,838
(D) Number of kWh	84,071,523		
(E) Number of Customers		8,652	
(F) Incremental Distribution kWh Rate (\$/kWh)	\$0.0006		
(G) Incremental Monthly Service Charge (C)/(E)/12		\$1.0507	

SHEET 2 - Calculating The Rate Increase Due To The Addition of 1/3 MARR

General Service < 50 kW Class			
	Variable Charge Recovery	Service Charge Recovery	Total Board- Approved MARR Recovery
(A) Allocated MARR			\$20,930
(B) Fixed-Variable Split (%)	30.0%	70.0%	100%
(C) Re-Allocated MARR (\$)	\$6,279	\$14,651	\$20,930
(D) Number of kWh	52,112,696		
(E) Number of Customers		1,189	
(F) Incremental Distribution kWh Rate (\$/kWh)	\$0.0001		·
(G) Incremental Monthly Service Charge (C)/(E)/12		\$1.0268	

General Service > 50 kW Class (Non-Time of Use)

	Variable Charge Recovery	Service Charge Recovery	Total Board- Approved MARR Recovery
(A) Allocated MARR			\$69,469
(B) Fixed-Variable Split (%)	30.0%	70.0%	100%
(C) Re-Allocated MARR (\$)	\$20,841	\$48,629	\$69,469
(D) Number of kW	96,472		
(E) Number of Customers		98	
(F) Incremental Distribution kWh Rate (\$/kW)	\$0.2160		
(G) Incremental Monthly Service Charge (C)/(E)/12		\$41.3509	

General Service > 50 kW Class (Time of Use)

	Variable Charge Recovery	Service Charge Recovery	Total Board- Approved MARR Recovery
(A) Allocated MARR			\$1,354
(B) Fixed-Variable Split (%)	30.0%	70.0%	100%
(C) Re-Allocated MARR (\$)	\$406	\$948	\$1,354
(D) Number of kW	38,330		
(E) Number of Customers		1	
(F) Incremental Distribution kW Rate (\$/kW)	\$0.0106		
(G) Incremental Monthly Service Charge (C)/(E)/12		\$78.9845	

Intermediate Class

	Variable Charge Recovery	Service Charge Recovery	Total Board- Approved MARR Recovery
(A) Allocated MARR			\$ 0
(B) Fixed-Variable Split (%)	0.0%	0.0%	0%
(C) Re-Allocated MARR (\$)	\$0	\$0	\$0
(D) Number of kW	0		
(E) Number of Customers		0	
(F) Incremental Distribution kW Rate (\$/kW)	\$0.0000		
(G) Incremental Monthly Service Charge (C)/(E)/12		\$0.0000	

SHEET 2 - Calculating The Rate Increase Due To The Addition of 1/3 MARR

Large User Class

	Variable Charge Recovery	Service Charge Recovery	Total Board- Approved MARR Recovery
(A) Allocated MARR			\$ 0
(B) Fixed-Variable Split (%)	0.0%	0.0%	0%
(C) Re-Allocated MARR (\$)	\$0	\$0	\$0
(D) Number of kW	0		
(E) Number of Customers		0	
(F) Incremental Distribution kW Rate (\$/kW)	\$0.0000		
(G) Incremental Monthly Service Charge (C)/(E)/12		\$0.0000	

Sentinel Lighting Class

	Variable Charge Recovery	Service Charge Recovery	Total Board- Approved MARR Recovery
(A) Allocated MARR			\$116
(B) Fixed-Variable Split (%)	30.0%	70.0%	100%
(C) Re-Allocated MARR (\$)	\$35	\$81	\$116
(D) Number of kW	582		
(E) Number of Customers		202	
(F) Incremental Distribution kW Rate (\$/kW)	\$0.0599	•	
(G) Incremental Monthly Service Charge (C)/(E)/12		\$0.0336	

Street Lighting Class

	Variable Charge Recovery	Service Charge Recovery	Total Board- Approved MARR Recovery
(A) Allocated MARR			\$996
(B) Fixed-Variable Split (%)	37.0%	63.0%	100%
(C) Re-Allocated MARR (\$)	\$369	\$628	\$996
(D) Number of kW	6,912		
(E) Number of Customers		2,626	
(F) Incremental Distribution kW Rate (\$/kW)	\$0.0533		
(G) Incremental Monthly Service Charge (C)/(E)/12		\$0.0199	

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SHEET 3 - 2005 Base Rates (2002 Base Rates + Final MARR)

 Name of Utility:
 E.L.K. Energy Inc.
 2005.V1.3

 License Number:
 ED-2003-0015
 RP-2005-0013

 Name of Contact:
 Sandra Slater
 EB-2005-0021

E- Mail Address: sslater@elkenergy.com

Phone Number: 519-776-5291 Extension: 13

Date: February 18, 2005 (FINAL STAFF ADJUSTED)

Residential Class

DISTRIBUTION KWH RATE	\$0.0068
MONTHLY SERVICE CHARGE (Per Customer)	\$12.78

Residential Class (Time-of-Use)

DISTRIBUTION KWH RATE

MONTHLY SERVICE CHARGE (Per Customer)

General Service < 50 KW

DISTRIBUTION KWH RATE	\$0.0014
MONTHLY SERVICE CHARGE (Per Customer)	\$12.49

General Service > 50 KW (Non-Time of Use)

DISTRIBUTION KW RATE	\$2.6285
MONTHLY OFFICE OUADOF	*****
MONTHLY SERVICE CHARGE (Per Customer)	\$503.14

General Service > 50 KW (Time of Use)

DISTRIBUTION KW RATE	\$0.1289
MONTHLY SERVICE CHARGE (Per Customer)	\$961.06

Intermediate Use

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Customer)

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SHEET 3 - 2005 Base Rates (2002 Base Rates + Final MARR)

Large Use	
DISTRIBUTION KW RATE	
MONTHLY SERVICE CHARGE (Per Customer)	
Sentinel Lights (Non-Time of Use)	
DISTRIBUTION KW RATE	\$0.7289
MONTHLY SERVICE CHARGE (Per Connection)	\$0.41
OR	
Sentinel Lights (Time of Use)	
DISTRIBUTION KW RATE	
MONTHLY SERVICE CHARGE (Per Connection)	
Street Lighting (Non-Time of Use)	
DISTRIBUTION KW RATE	\$0.1201
MONTHLY SERVICE CHARGE (Per Connection)	\$0.04
OR	
Street Lighting (Time of Use)	
DISTRIBUTION KW RATE	
MONTHLY SERVICE CHARGE (Per Connection)	

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SHEET 4 - Calculating Incremental Rate Increase Due To 2005 PILs

Name of Utility: E.L.K. Energy Inc. 2005.V1.3 RP-2005-0013 License Number: ED-2003-0015 Name of Contact: Sandra Slater EB-2005-0021

E- Mail Address: sslater@elkenergy.com

Phone Number: 519-776-5291 Extension: 13 Date: February 18, 2005 (FINAL STAFF ADJUSTED)

This schedule requires LDCs to input the 2003 data which will be used to allocate 2005 PILs to the rate classes. The 2005 PILs Proxy is calculated in the 2005 PILs model, TAXCALC Worksheet, Cell C95

Enter the 2005 PILs Proxy Amount

\$ 289,134.00

Distribution Revenue is used to allocate the 2005 PILs Proxy Amount to the rate classes.

2003 Data by Class	kW	kWh	Number of Customers (Connections)	Distribution Revenues	2003 Distribution Shares	2005 PILs Proxy Allocation
Residential Class	0	80.918.509	9.132	\$2,141,755	63.0%	\$182,186
General Service < 50 KW Class	0	24,407,097	1,019	\$233,437	6.9%	\$19,857
General Service > 50 KW Non-Time of Use	129,453	38,068,150	111	\$986,671	29.0%	\$83,930
General Service > 50 KW Time of Use	52,259	16,328,220	1	\$20,814	0.6%	\$1,771
Intermediate Use	0	0	0	\$0	0.0%	\$0
Large Class User	0	0	0	\$0	0.0%	\$0
Sentinel Lights	0	165,810	202	\$1,179	0.0%	\$100
Street Lighting	6,301	2,069,337	2,682	\$15,163	0.4%	\$1,290
TOTALS		161,957,123	13,147	\$3,399,019	1.00	\$289,134
			2005 PILs Prox	y Amount ====	======>	\$289,134

2005 PILs Proxy amount will be recovered only in the distribution kWh charge (Variable Charge).

Residential Class

	Variable Charge Recovery	Service Charge Recovery	2005 PILs Proxy Allocation
(A) Allocated PILs			\$182,186
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated PILs (\$)	\$182,186	\$0	\$182,186
(D) Number of kWh	80,918,509		
(E) Incremental Distribution kWh Rate (\$/kWh)	\$0.0023		

General Service < 50 kW Class

	Variable Charge Recovery	Service Charge Recovery	2005 PILs Proxy Allocation
(A) Allocated PILs			\$19,857
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated PILs (\$)	\$19,857	\$0	\$19,857
(D) Number of kWh	24,407,097		
(E) Incremental Distribution kWh Rate (\$/kWh)	\$0.0008		

SHEET 4 - Calculating Incremental Rate Increase Due To 2005 PILs

General Service > 50 kW Class (Non-Time of Use)	Variable Charge Recovery	Service Charge Recovery	2005 PILs Proxy Allocation
(A) Allocated PILs			\$83,930
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated PILs (\$)	\$83,930	\$0	\$83,930
(D) Number of kW	129,453		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.6483		

General Service > 50 kW Class (Time of Use)

	Variable Charge Recovery	Service Charge Recovery	2005 PILs Proxy Allocation
(A) Allocated PILs			\$1,771
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated PILs (\$)	\$1,771	\$0	\$1,771
(D) Number of kW	52,259		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.0339		

Intermediate Class

	Variable Charge Recovery	Service Charge Recovery	2005 PILs Proxy Allocation
(A) Allocated PILs			\$0
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated PILs (\$)	\$0	\$0	\$0
(D) Number of kW	0		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.0000		

Large User Class

	Variable Charge Recovery	Service Charge Recovery	2005 PILs Proxy Allocation
(A) Allocated PILs			\$0
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated PILs (\$)	\$0	\$0	\$0
(D) Number of kW	0		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.0000		

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SHEET 4 - Calculating Incremental Rate Increase Due To 2005 PILs

Sentinel Lighting Class

	Variable Charge Recovery	Service Charge Recovery	2005 PILs Proxy Allocation
(A) Allocated PILs			\$100
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated PILs (\$)	\$100	\$0	\$100
(D) Number of kW	0		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.0000		

Street Lighting Class

	Variable Charge Recovery	Service Charge Recovery	2005 PILs Proxy Allocation
(A) Allocated PILs			\$1,290
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated PILs (\$)	\$1,290	\$0	\$1,290
(D) Number of kW	6,301		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.2047		

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SHEET 5 - Rate Schedule including 2005 PILs

Name of Utility: E.L.K. Energy Inc. 2005.V1.3
License Number: ED-2003-0015 RP-2005-0013
Name of Contact: Sandra Slater EB-2005-0021

E- Mail Address: sslater@elkenergy.com

Phone Number: 519-776-5291 Extension: 13

Date: February 18, 2005 (FINAL STAFF ADJUSTED)

RESIDENTIAL

DISTRIBUTION KWH RATE \$0.0090

MONTHLY SERVICE CHARGE (Per Customer) \$12.78

RESIDENTIAL (TIME OF USE)

DISTRIBUTION KWH RATE

MONTHLY SERVICE CHARGE (Per Customer)

GENERAL SERVICE < 50 KW

DISTRIBUTION KWH RATE \$0.0022

MONTHLY SERVICE CHARGE (Per Customer) \$12.49

GENERAL SERVICE > 50 KW (NON TIME OF USE)

DISTRIBUTION KW RATE \$3.2769

MONTHLY SERVICE CHARGE (Per Customer) \$503.14

GENERAL SERVICE > 50 KW (TIME OF USE)

DISTRIBUTION KW RATE \$0.1628

MONTHLY SERVICE CHARGE (Per Customer) \$961.06

INTERMEDIATE USE

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Customer)

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-M Page 13 of 32 Filed: September 19, 2012

SHEET 5 - Rate Schedule including 2005 PILs

LARGE USE

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Customer)

SENTINEL LIGHTS (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.7289

MONTHLY SERVICE CHARGE (Per Connection) \$0.41

OR

SENTINEL LIGHTS (TIME OF USE)

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Connection)

STREET LIGHTING (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.3248

MONTHLY SERVICE CHARGE (Per Connection) \$0.04

OR

STREET LIGHTING (TIME OF USE)

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Connection)

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-M Page 14 of 32 Filed: September 19, 2012

SHEET 6 - December 31, 2003 Regulatory Assets

Name of Utility: E.L.K. Energy Inc. 2005.V1.3
License Number: ED-2003-0015 RP-2005-0013
Name of Contact: Sanda Slater EB-2005-0021

E- Mail Address: sslater@elkenergy.com

Phone Number: 519-776-5291 Extension: 13

Date: February 18, 2005 (FINAL STAFF ADJUSTED)

LDCs should enter their December 3, 2003 balances for each regulatory asset account. In the case of distributors that have approved Regulatory Asset recovery rate riders, the distributor should not enter any balances on Sheet 6 and should go directly to Sheet 10. In this instance, the rate schedule on Sheet 5 is identical to Sheet 9.

Description Account Number Amount Appliedfor Balance as at
Dec. 31, 2003

Adjusted 2005 Recovery Amount (RSVA Accounts)		\$56,927
Current Recovery: Amount Entered on Sheet 3, ce	II G13, of 2004 RAM	\$425,474
Sub-Total for RSVA Accounts		\$482,401
RSVA - Power	1588	\$27,424
RSVA - Retail Transmission Connection Charge	1586	\$243,187
RSVA - Retail Transmission Network Charge	1584	-\$188,715
RSVA - One-time Wholesale Market Service	1582	\$0
RSVA - Wholesale Market Service Charge	1580	\$400,506

Other Regulatory Assets	1508	\$0
Retail Cost Variance Account - Retail	1518	
Retail Cost Variance Account - STR	1548	
Misc. Deferred Debits - incl. Rebate Cheques	1525	\$15,428
Deferred Payments in Lieu of Taxes	1562	
PILs Contra Account	1563	
Qualifing Transition Costs	1570	\$425,235
Pre-Market Opening Energy Variances Total	1571	
Extra-Ordinary Event Losses	1572	
Deferred Rate Impact Amounts	1574	
Other Deferred Credits	2425	
Sub-Total for Non-RSVA Regulatory Asset Accou	nts	\$440,663
Current Recovery: Amount Entered on Sheet 5, o	cell G14, of 2004 RAM	\$0
Adjusted 2005 Recovery Amount (Non-RSVA Acc	ounts)	\$440,663

Total Adjusted Regulatory Assets	φ491,090

33% of Total Adjusted Regulatory Assets

\$165,863.37

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SHEET 6 - December 31, 2003 Regulatory Assets

Please go to Sec	tion 2	
Section 1: For LDCs with Total RSVA adjusted balances great	ater than 33 % of Total:	
Total Adjusted Balance for RSVA Accounts	(a)	N/A
33% of Total Adjusted Regulatory Assets	(b)	N/A
Remaining Final Amount to be recovered in future periods (a)	- (b)	N/A

Section 2: For LDCs with Total RSVA adjusted balances less than 33 % of Total:	
33% OF Total Adjusted Regulatory Assets	\$165,863
Total Adjusted Balance for RSVA Accounts	\$56,927
Amount to be colleced from RSVA Accounts	\$56,927
Amount to be collected from Non-RSVA accounts	\$108,936

Rate Implementation	Check Box YES or NO
Our utility is able to pro-rate the bill so that consumption before April 1 is at the old rates and post April 1 consumption is billed at the new rates.	✓ YES NO
Our utility is not able to pro-rate consumption and therefore our customers will not be charged the new rates until the completion of an entire billing cycle.	YES NO

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SHEET 7 - Calculating Rate Increases due to interim RSVA Regulatory Assets

 Name of Utility:
 E.L.K. Energy Inc.
 2005.V1.3

 License Number:
 ED-2003-0015
 RP-2005-0013

 Name of Contact:
 Sandra Slater
 EB-2005-0021

 E- Mail Address:
 sslater@elkenergy.com

 Phone Number:
 519-776-5291
 Extension: 13

Approved Regulatory Asset Recovery from Sheet 4 (either from Section 1 or Section 2)

February 18, 2005 (FINAL STAFF ADJUSTED)

\$ 56,927.25

The share of class kWh sold in 2003 is used to allocate the approved interim RSVA Regulatory Asset amounts.

2003 Data by Class	kW	kWh	Number of Customers (Connections)	Distribution Revenues	2003 kWh Shares	2003 RSVA Allocations
Residential Class	0	80.918.509	9.132	\$2,141,755	50.0%	\$28,443
General Service < 50 KW Class	0	24,407,097	1,019	\$233,437	15.1%	\$8,579
General Service > 50 KW Non-Time of Use	129,453	38,068,150	111	\$986,671	23.5%	\$13,381
General Service > 50 KW Time of Use	52,259	16,328,220	1	\$20,814	10.1%	\$5,739
Intermediate Use	0	0	0	\$0	0.0%	\$0
Large Class User	0	0	0	\$0	0.0%	\$0
Sentinel Lights	0	165,810	202	\$1,179	0.1%	\$58
Street Lighting	6,301	2,069,337	2,682	\$15,163	1.3%	\$727
TOTALS		161,957,123	13,147	\$3,399,019.02	1.00	\$56,927
		Allocat	ed Total for RSV	accounts =====	>	\$56,927

Regulatory Assets will be recovered only in the distribution variable charge (\$/kWh or \$/kW).

Residential Class

Date:

	Variable Charge Recovery	Service Charge Recovery	2003 RSVA Allocation
(A) Allocated RSVA			\$28,443
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated RSVA (\$)	\$28,443	\$0	\$28,443
(D) Number of kWh	80,918,509		
(E) Incremental Distribution kWh Rate (\$/kWh)	\$0.0004		

General Service < 50 kW Class

	Variable Charge Recovery	Service Charge Recovery	2003 RSVA Allocation
(A) Allocated RSVA			\$8,579
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated RSVA (\$)	\$8,579	\$0	\$8,579
(D) Number of kWh	24,407,097		
(E) Incremental Distribution kWh Rate (\$/kWh)	\$0.0004		

SHEET 7 - Calculating Rate Increases due to interim RSVA Regulatory Assets

General Service > 50 kW Class (Non-Time of	of Use) Variable Charge Recovery	Service Charge Recovery	2003 RSVA Allocation
(A) Allocated RSVA			\$13,381
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated RSVA (\$)	\$13,381	\$0	\$13,381
(D) Number of kW	129,453		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.1034		

General Service > 50 kW Class (Time of Use)

	Variable Charge Recovery	Service Charge Recovery	2003 RSVA Allocation
(A) Allocated RSVA			\$5,739
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated RSVA (\$)	\$5,739	\$0	\$5,739
(D) Number of kW	52,259		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.1098		

Intermediate Class

	Variable Charge Recovery	Service Charge Recovery	2003 RSVA Allocation
(A) Allocated RSVA			\$0
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated RSVA (\$)	\$0	\$0	\$0
(D) Number of kW	0		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.0000		

Large User Class

	Variable Charge Recovery	Service Charge Recovery	2003 RSVA Allocation
(A) Allocated RSVA			\$0
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated RSVA (\$)	\$0	\$0	\$0
(D) Number of kW	0		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.0000		

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SHEET 7 - Calculating Rate Increases due to interim RSVA Regulatory Assets

Sentinel Lighting Class				
	Variable Charge Recovery	Service Charge Recovery	2003 RSVA Allocation	
(A) Allocated RSVA			\$58	
(B) Fixed-Variable Split (%)	100%	0%	100%	
(C) Re-Allocated RSVA (\$)	\$58	\$0	\$58	
(D) Number of kW	0			
(E) Incremental Distribution kW Rate (\$/kW)	\$0.0000			

Street Lighting Class

	Variable Charge Recovery	Service Charge Recovery	2003 RSVA Allocation
(A) Allocated RSVA			\$727
(B) Fixed-Variable Split (%)	100%	0%	100%
(C) Re-Allocated RSVA (\$)	\$727	\$0	\$727
(D) Number of kW	6,301		
(E) Incremental Distribution kW Rate (\$/kW)	\$0.1154		

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SHEET 9 - Rate Schedule for 2005 Base Rates + PILs + Interim 2005 Regulatory Assets

 Name of Utility:
 E.L.K. Energy Inc.
 2005.V1.3

 License Number:
 ED-2003-0015
 RP-2005-0013

 Name of Contact:
 Sandra Slater
 EB-2005-0021

E- Mail Address: sslater@elkenergy.com

Phone Number: 519-776-5291 Extension: 13

Date: February 18, 2005 (FINAL STAFF ADJUSTED)

RESIDENTIAL

DISTRIBUTION KWH RATE \$0.0102

MONTHLY SERVICE CHARGE (Per Customer) \$12.78

RESIDENTIAL (TIME OF USE)

DISTRIBUTION KWH RATE

MONTHLY SERVICE CHARGE (Per Customer)

GENERAL SERVICE < 50 KW

DISTRIBUTION KWH RATE \$0.0029

MONTHLY SERVICE CHARGE (Per Customer) \$12.49

GENERAL SERVICE > 50 KW (NON TIME OF USE)

DISTRIBUTION KW RATE \$3.6245

MONTHLY SERVICE CHARGE (Per Customer) \$503.14

GENERAL SERVICE > 50 KW (TIME OF USE)

DISTRIBUTION KW RATE \$0.2854

MONTHLY SERVICE CHARGE (Per Customer) \$961.06

INTERMEDIATE USE

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Customer)

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SHEET 9 - Rate Schedule for 2005 Base Rates + PILs + Interim 2005 Regulatory Assets

LARGE USE

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Customer)

SENTINEL LIGHTS (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.7289

MONTHLY SERVICE CHARGE (Per Connection) \$0.41

OR

SENTINEL LIGHTS (TIME OF USE)

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Connection)

STREET LIGHTING (NON TIME OF USE)

DISTRIBUTION KW RATE \$0.5174

MONTHLY SERVICE CHARGE (Per Connection) \$0.04

OR

STREET LIGHTING (TIME OF USE)

DISTRIBUTION KW RATE

MONTHLY SERVICE CHARGE (Per Connection)

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-M Page 21 of 32 Filed: September 19, 2012

SHEET 10 - Phase 2 Final Rate Riders

 Name of Utility:
 E.L.K. Energy Inc.
 2005.V1.3

 License Number:
 ED-2003-0015
 RP-2005-0013

 Name of Contact:
 Sandra Slater
 EB-2005-0021

 E- Mail Address:
 sslater@elkenergy.com

 Phone Number:
 519-776-5291
 Extension: 13

 Date:
 February 18, 2005 (FINAL STAFF ADJUSTED)

This sheet is to be used by those distributors that have final approval of their Regulatory Asset Recovery - Phase 2 rate riders.

Class	Rate Rider per kWh (or kW)
Residential Class	
General Service < 50 KW Class	
General Service > 50 KW Non-Time of Use	
General Service > 50 KW Time of Use	
Intermediate Use	
Large Class User	
Sentinel Lights	
Street Lighting	

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E.L.K. Energy Inc. RP-2005-0013 EB-2005-0021 Schedule of Changed Distribution Rates and Charges Effective April 1, 2005 until April 30, 2006

LDCs may amend this schedule to reflect the rate classes that apply in their specific service territory.

RESIDENTIAL

Monthly Service Charge (per month) \$12.78
Distribution Volumetric Rate (per kWh) \$0.0102

RESIDENTIAL (Time of Use)

Monthly Service Charge (per month)
Distribution Volumetric Rate (per kWh)

GENERAL SERVICE < 50 KW

Monthly Service Charge (per month) \$12.49
Distribution Volumetric Rate (per kWh) \$0.0029

GENERAL SERVICE > 50 KW (Non Time of Use)

Monthly Service Charge (per month) \$503.14
Distribution Volumetric Rate (per kW) \$3.6245

GENERAL SERVICE > 50 KW (Time of Use)

Monthly Service Charge (per month) \$961.06
Distribution Volumetric Rate (per kW) \$0.2854

INTERMEDIATE USE (copied GS>50KW TOU for bill impact comparison)

Monthly Service Charge (per month) \$961.06
Distribution Volumetric Rate (per kW) \$0.2854

LARGE USE

Monthly Service Charge (per month)
Distribution Volumetric Rate (per kW)

SENTINEL LIGHTS (Non Time of Use)

Monthly Service Charge (per month) \$0.41
Distribution Volumetric Rate (per kW) \$0.7289

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E.L.K. Energy Inc. RP-2005-0013 EB-2005-0021 Schedule of Changed Distribution Rates and Charges

Effective April 1, 2005 until April 30, 2006

SENTINEL LIGHTS (Time of Use)

Monthly Service Charge (per month)
Distribution Volumetric Rate (per kW)

STREET LIGHTING (Non Time of Use)

Monthly Service Charge (per month) \$0.04
Distribution Volumetric Rate (per kW) \$0.5174

STREET LIGHTING (Time of Use)

Monthly Service Charge (per month)
Distribution Volumetric Rate (per kW)

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\$0.8080

\$1,113.07

SHEET 12 - Current Rates as of April 1, 2004

Distribution KW Rate

Monthly Service Charge (Per Customer)

Name of Utility:	E.L.K. Energy Inc.	2005.V1.3
License Number:	ED-2003-0015	RP-2005-0013
Name of Contact:	Sandra Slater	EB-2005-0021
E- Mail Address:	sslater@elkenergy.com	
Phone Number:	519-776-5291 Extension: 13	
Date:	February 18, 2005 (FINAL STAFF ADJUSTED)	

In order to calculate bill impacts on Sheet 13, enter your current rates as approved in your 2004 Rate Order

You may adjust the rate classes if your LDC has non-standard classes.

RESIDENTIAL	
Distribution kWh Rate	\$0.0080
Monthly Service Charge (Per Customer)	\$14.66
RESIDENTIAL (TIME OF USE)	
Distribution kWh Rate	\$0.0000
Monthly Service Charge (Per Customer)	\$0.00
GENERAL SERVICE < 50 KW	
Distribution kWh Rate	\$0.0022
Monthly Service Charge (Per Customer)	\$15.14
GENERAL SERVICE > 50 KW (NON TIME OF USE)	
Distribution KW Rate	\$3.1149
Monthly Service Charge (Per Customer)	\$554.38
GENERAL SERVICE > 50 KW (TIME OF USE)	
Distribution KW Rate	\$0.8080
Monthly Service Charge (Per Customer)	\$1,113.07
,	+11.1000
INTERMEDIATE USE (copied GS>50KW TOU for bill im	pact comparison)

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SHEET 12 - Current Rates as of April 1, 2004

LARGE USE	
Distribution KW Rate	\$0.0000
Monthly Service Charge (Per Customer)	\$0.00
SENTINEL LIGHTS (NON TIME OF USE)	
Distribution KW Rate	\$1.0817
Monthly Service Charge (Per Customer)	\$0.52
OR	, , , , , , , , , , , , , , , , , , ,
SENTINEL LIGHTS (TIME OF USE)	
Distribution KW Rate	\$0.0000
Monthly Service Charge (Per Customer)	\$0.00
STREET LIGHTING (NON TIME OF USE)	
Distribution KW Rate	
Monthly Service Charge (Per Customer)	
OR	
STREET LIGHTING (TIME OF USE)	
Distribution KW Rate	
Monthly Service Charge (Per Customer)	

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Sheet 13 - Estimated Bill Impact Analysis for 2005 Rate Schedule

 Name of Utility:
 E.L.K. Energy Inc.
 2005.V1.0

 License Number:
 ED-2003-0015
 RP-2005-0013

 Name of Contact:
 Sandra Slater
 EB-2005-0021

 E- Mail Address:
 salater@elkenergy.com

 Phone Number:
 519-776-5291
 Extension: 13

 Date:
 February 18, 2005 (FINAL STAFF AD

Monthly Consumption

RESIDENTIAL CLASS

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$0.0107, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0239/kWh. These charges may differ slightly for your utility. In addition, consumption has not been adjusted for line losses.

	tion has not been ac											
	Cl	JRRENT	2004 B	ILL			F	UTURE	20	05 BILL		
ENTER DESIRED CONSUMPTION LEVEL (kWh) 100		kWh	RATE \$/kWh	СН	ARGE (\$)		kWh	RATE \$/kWh		CHARGE (\$)	IMPACT (\$)	IMPACT (%)
	Monthly Service Charge	N/A	N/A	\$	14.66	Monthly Service Charge	N/A	N/A	\$	12.78		
	Distribution (kWh)	100	\$ 0.0080	\$	0.80	Distribution (kWh)	100	\$ 0.0102	\$	1.02		
			Sub-Total	\$	15.46			Sub Total	\$	13.80	\$ (1.66)	-10.73%
	Other Charges (kWh)	100	\$ 0.0239	\$	2.39	Other Charges (kWh)	100	\$ 0.0239	\$	2.39		
	Cost of Power (kWh)	100	\$ 0.0470	\$	4.70	Cost of Power (kWh)	100	\$ 0.0470	\$	4.70		
	Current 2004 Bill			\$	22.55	Adjusted 2005 Bill			\$	20.89	\$ (1.66)	-7.36%
ENTER DESIRED CONSUMPTION LEVEL (kWh)		kWh	RATE \$/kWh	СН	ARGE (\$)		kWh	RATE \$/kWh		CHARGE (\$)	IMPACT (\$)	IMPACT (%)
200	Monthly Service Charge	N/A	N/A	\$	14.66	Monthly Service Charge	N/A	N/A	s	12.78		
	Distribution (kWh)	250	\$0.0080	\$	2.00	Distribution (kWh)	250	\$ 0.0102	\$	2.55		
			Sub-Total	\$	16.66			Sub Total	s	15.33	\$ (1.33)	-7.97%
	Other Charges (kWh)	250	\$ 0.0239	\$	5.98	Other Charges (kWh)	250	\$ 0.0239	\$	5.98		
	Cost of Power (kWh)	250	\$ 0.0470	\$	11.75	Cost of Power (kWh)	250	\$ 0.0470	\$	11.75		
	Current 2004 Bill			\$	34.39	Adjusted 2005 Bill			\$	33.06	\$ (1.33)	-3.86%
						•						
ENTER DESIRED CONSUMPTION LEVEL (kWh) 500		kWh	RATE \$/kWh		ARGE (\$)		kWh	RATE \$/kWh		CHARGE (\$)	IMPACT (\$)	IMPACT (%)
	Monthly Service Charge	N/A	N/A	s	14.66	Monthly Service Charge	N/A	N/A	\$	12.78		
	Distribution (kWh)	500	\$0.0080	s	4.00	Distribution (kWh)	500	\$ 0.0102	\$	5.10		
	Other Chames		Sub-Total	\$	18.66	Other Character		Sub Total	\$	17.88	\$ (0.78)	-4.16%
	Other Charges (kWh) Cost of Power	500	\$ 0.0239	\$	11.95	Other Charges (kWh) Cost of Power	500	\$ 0.0239	\$	11.95		
	(kWh)	500	\$ 0.0470	\$	23.50	(kWh)	500	\$ 0.0470	s	23.50		
						,y			•			

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Sheet 13 - Estimated Bill Impact Analysis for 2005 Rate Schedule

ENTER DESIRED CONSUMPTION LEVEL (kWh) 750		kWh	RATE \$/kWh	CHARGE (\$)		kWh	RATE \$/kWh		CHARGE (\$)	IMPACT (\$)	IMPACT (%)
	Monthly Service Charge	N/A	N/A	\$ 14.6	6 Monthly Service Charge	N/A	N/A	\$	12.78		
	Distribution (kWh)	750	\$0.0080	\$ 6.0		750	0.0102	s	7.66		
	,		Sub-Total	\$ 20.0	6	750	Sub Total	\$	20.44	\$ (0.22)	-1.08%
	Other Charges (kWh)	750	0.0239	\$ 17.9	(KVVn)	750	0.0239	\$	17.93		
	Cost of Power (kWh)	750	0.0470	\$ 35.2	Cost of Power (kWh)	750	0.0470	S	35.25		
	Current 2004 Bill			\$ 73.8	4 Adjusted 2005 Bill			E	73.61	\$ (0.22)	-0.30%
	Current 2004 Bill			9 75.0	Aujusteu 2003 biii			P	13.01	\$ (0.22)	-0.3076
ENTER DESIRED CONSUMPTION LEVEL (kWh)		kWh	RATE \$/kWh	CHARGE (\$)		kWh	RATE \$/kWh		CHARGE (\$)	IMPACT (\$)	IMPACT (%)
1,000	Monthly Service	N/A	N/A	\$ 14.6	6 Monthly Service			_	40.70		
	Charge	1000		\$ 8.0	Charge	N/A	N/A		12.78		
	Distribution (kWh)	1000	,	\$ 22.6	Distribution (Kirth)	1000	0.0102 Sub Total	S	10.21 22.99	\$ 0.33	1.45%
	Other Charges (kWh)	1000		\$ 23.9	Other Charges	1000	0.0239	s	23.90		
	Cost of Power	750	0.0470	\$ 35.2	Cost of Power	750	0.0239		35.25		
	(kWh) Cost of Power	250		\$ 13.7	(kWh) Cost of Power	250	0.0550	ļ.	13.75		
	(kWh)			•	(KWII)			•			
	Current 2004 Bill			\$ 95.5				_	95.89	\$ 0.33	0.34%
	Current 2004 Bill			\$ 95.:	Adjusted 2005 Bill			\$	80.68	\$ 0.33	0.0476
ENTER DESIRED CONSUMPTION LEVEL (kWh)	Current 2004 Bill	kWh	RATE \$/kWh	CHARGE (\$)	6 Adjusted 2005 Bill	kWh	RATE \$/kWh	5	CHARGE (\$)	IMPACT (\$)	IMPACT (%)
CONSUMPTION LEVEL (kWh)	Monthly Service	k Wh	RATE \$/kWh	CHARGE	6 Monthly Service		RATE		CHARGE (\$)	IMPACT	IMPACT
CONSUMPTION LEVEL (kWh)			RATE \$/kWh	CHARGE (\$)	6 Monthly Service Charge	kWh	RATE \$/kWh		CHARGE	IMPACT	IMPACT
CONSUMPTION LEVEL (kWh)	Monthly Service Charge Distribution (kWh)	N/A 1500	RATE \$/kWh N/A \$0.0080 Sub-Total	CHARGE (\$) \$ 14.0 \$ 12.0 \$ 26.0	6 Monthly Service Charge 0 Distribution (kWh)	kWh N/A	RATE \$/kWh	s	CHARGE (\$)	IMPACT	IMPACT
CONSUMPTION LEVEL (kWh)	Monthly Service Charge Distribution (kWh) Other Charges (kWh)	N/A	RATE \$/kWh N/A \$0.0080 Sub-Total	CHARGE (\$) \$ 14.9	Monthly Service Charge Distribution (kWh) Other Charges (kWh)	kWh N/A	RATE \$/kWh N/A 0.0102	s	CHARGE (\$) 12.78	IMPACT (S)	IMPACT (%)
CONSUMPTION LEVEL (kWh)	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh)	N/A 1500	RATE S/kWh N/A \$0.0080 Sub-Total 0.0239	CHARGE (\$) \$ 14.0 \$ 12.0 \$ 26.0	6 Monthly Service Charge 0 Distribution (kWh) 6 Other Charges (kWh) 5 Cost of Power (kWh)	kWh N/A 1500	RATE \$/kWh N/A 0.0102 Sub Total	\$ \$	CHARGE (\$) 12.78 15.31 28.09	IMPACT (S)	IMPACT (%)
CONSUMPTION LEVEL (kWh)	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power	N/A 1500 1500	RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470	CHARGE (\$) \$ 14.1 \$ 12.0 \$ 26.1 \$ 35.8	6 Monthly Service Charge 0 Distribution (kWh) 6 Other Charges (kWh) Cost of Power (kWh)	kWh N/A 1500	RATE \$/kWh N/A 0.0102 Sub Total 0.0239 0.0470	\$ \$ \$	CHARGE (\$) 12.78 15.31 28.09 35.85	IMPACT (S)	IMPACT (%)
CONSUMPTION LEVEL (kWh)	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power	N/A 1500 1500 750	RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470 0.0550	CHARGE (\$) \$ 14.1 \$ 12.0 \$ 26.1 \$ 35.8 \$ 35.8	6 Monthly Service Charge 0 Distribution (kWh) 6 Other Charges (kWh) 5 (kWh) Cost of Power (kWh) 5 (kWh)	N/A 1500 1500 750	RATE \$/kWh N/A 0.0102 Sub Total 0.0239 0.0470	\$ \$ \$	12.78 15.31 28.09 35.85 35.25	IMPACT (S)	IMPACT (%)
CONSUMPTION LEVEL (kWh)	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh)	N/A 1500 1500 750	RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470 0.0550	CHARGE (\$) \$ 14.1 \$ 12.0 \$ 26.1 \$ 35.2 \$ 41.2	6 Monthly Service Charge 0 Distribution (kWh) 6 Other Charges (kWh) 5 (kWh) Cost of Power (kWh) 5 (kWh)	N/A 1500 1500 750	RATE \$/kWh N/A 0.0102 Sub Total 0.0239 0.0470	\$ \$ \$ \$	CHARGE (\$) 12.78 15.31 28.09 35.85 35.25 41.25	IMPACT (\$)	IMPACT (%)
CONSUMPTION LEVEL (kWh)	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Cost of Power	N/A 1500 1500 750	RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470 0.0550	CHARGE (\$) \$ 14.1 \$ 12.0 \$ 26.1 \$ 35.2 \$ 41.2	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Adjusted 2005 Bill	N/A 1500 1500 750	RATE \$/kWh N/A 0.0102 Sub Total 0.0239 0.0470	\$ \$ \$ \$	CHARGE (\$) 12.78 15.31 28.09 35.85 35.25 41.25	IMPACT (\$)	IMPACT (%)
ENTER DESIRED CONSUMPTION LEVEL (kWh) 1,500	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh)	N/A 1500 1500 750	RATE \$/kWh N/A \$0.0880 Sub-Total 0.0239 0.0470 0.0550	CHARGE (\$) \$ 14.4 \$ 12.6 \$ 35.8 \$ 35.2 \$ 41.2 CHARGE	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Adjusted 2005 Bill	N/A 1500 1500 750 750	RATE S/kWh N/A 0.0102 Sub Total 0.0239 0.0470 0.0550	\$ \$ \$ \$ \$	12.78 15.31 28.09 35.85 35.25 41.25	IMPACT (\$)	IMPACT (%) 5.37% 1.03%
ENTER DESIRED CONSUMPTION LEVEL (kWh) 1,500	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Current 2004 Bill Monthly Service Charge	N/A 1500 1500 750 750	RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470 0.0550 RATE \$/kWh	CHARGE (\$) \$ 14.1 \$ 26.1 \$ 35.2 \$ 41.2 CHARGE (\$)	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Adjusted 2005 Bill Monthly Service Charge	kWh N/A 1500 1500 750 760 kWh	RATE S/kWh N/A 0.0102 Sub Total 0.0239 0.0470 0.0550 RATE S/kWh	\$ \$ \$ \$ \$	CHARGE (\$) 12.78 15.31 28.09 35.85 35.25 41.25 140.44 CHARGE (\$)	IMPACT (\$)	IMPACT (%) 5.37% 1.03%
ENTER DESIRED CONSUMPTION LEVEL (kWh) 1,500	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Current 2004 Bill Monthly Service Charge Distribution (kWh)	N/A 1500 1500 750 750 kWh	RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470 0.0550 RATE \$/kWh	CHARGE (\$) \$ 14.0 \$ 12.0 \$ 26.0 \$ 35.2 \$ 41.2 \$ 139.0 CHARGE (\$)	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Adjusted 2005 Bill Monthly Service Charge Distribution (kWh)	kWh N/A 1500 750 750 kWh	RATE S/kWh N/A 0.0102 Sub Total 0.0239 0.0470 0.0550 RATE S/kWh	\$ \$ \$ \$	12.78 15.31 28.09 35.85 35.25 41.25 140.44 CHARGE (\$)	IMPACT (\$)	IMPACT (%) 5.37% 1.03%
ENTER DESIRED CONSUMPTION LEVEL (kWh) 1,500	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Cost of Power (kWh) Current 2004 Bill Monthly Service Charge Distribution (kWh) Other Charges (kWh)	N/A 1500 1500 750 750 kWh	RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470 0.0550 RATE \$/kWh N/A \$0.0080 Sub-Total	CHARGE (\$) \$ 14.1 \$ 12.0 \$ 26.1 \$ 35.2 \$ 41.2 CHARGE (\$)	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Adjusted 2005 Bill Monthly Service Charge Distribution (kWh) Other Charges (kWh)	kWh N/A 1500 750 750 kWh	RATE \$/kWh 0.0102 Sub Total 0.0239 0.0470 0.0550 RATE \$/kWh	\$ \$ \$ \$	CHARGE (\$) 12.78 15.31 28.09 35.85 35.25 41.25 140.44 CHARGE (\$)	IMPACT (S)	IMPACT (%) 5.37% 1.03% IMPACT (%)
ENTER DESIRED CONSUMPTION LEVEL (kWh) 1,500	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Current 2004 Bill Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh)	N/A 1500 1500 750 750 kWh	RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470 0.0550 RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239	CHARGE (\$) \$ 14.1 \$ 12.0 \$ 26.1 \$ 35.2 \$ 41.2 CHARGE (\$) CHARGE (\$)	6 Monthly Service Charge 0 Distribution (kWh) 6 Other Charges (kWh) 5 Cost of Power (kWh) 6 Monthly Service Charge 0 Distribution (kWh) 6 Other Charges 0 Distribution (kWh) 5 Other Charges (kWh) 6 Other Charges (kWh) 6 Ocst of Power (kWh)	kWh N/A 1500 750 750 kWh N/A 2000	RATE S/kWh N/A 0.0102 Sub Total 0.0239 0.0470 0.0550 RATE S/kWh N/A 0.0102 Sub Total	\$ \$ \$ \$ \$ \$ \$	CHARGE (\$) 12.78 15.31 28.09 35.85 35.25 41.25 140.44 CHARGE (\$) 12.78 20.41 33.20	IMPACT (S)	IMPACT (%) 5.37% 1.03% IMPACT (%)
ENTER DESIRED CONSUMPTION LEVEL (kWh) 1,500	Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) Current 2004 Bill Monthly Service Charge Distribution (kWh) Other Charges (kWh) Cost of Power	N/A 1500 1500 750 KWh N/A 2000 2000	RATE \$/kWh N/A \$0.0880 Sub-Total 0.0239 0.0470 0.0550 RATE \$/kWh N/A \$0.0080 Sub-Total 0.0239 0.0470	CHARGE (\$) \$ 14.0 \$ 26.0 \$ 35.8 \$ 35.2 \$ 41.2 \$ 139.0 CHARGE (\$) \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0 \$ 14.0	6 Monthly Service Charge 0 Distribution (kWh) 5 Other Charges (kWh) 5 Cost of Power (kWh) 6 Monthly Service Charge 0 Distribution (kWh) 6 Other Charges (kWh) 6 Other Charges (kWh) 7 Other Charges (kWh) 8 Other Charges (kWh) 9 Other Charges (kWh) 9 Cost of Power (kWh) 9 Cost of Power	kWh N/A 1500 750 750 kWh N/A 2000	RATE \$/kWh 0.0102 Sub Total 0.0239 0.0470 0.0550 RATE \$/kWh N/A 0.0102 Sub Total 0.0239	\$ 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	CHARGE (\$) 12.78 15.31 28.09 35.85 35.25 41.26 140.44 CHARGE (\$) 12.78 20.41 33.20 47.80	IMPACT (S)	IMPACT (%) 5.37% 1.03% IMPACT (%)

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Sheet 13 - Estimated Bill Impact Analysis for 2005 Rate Schedule

GENERAL SERVICE < 50 KW

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$0.0097, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0229/kWh. These charges may differ slightly for your utility. In addition, consumption has not been adjusted for line losses.

	CL	JRRENT	2004 B	ILL			F	UTURE	20	05 BILL		
ENTER DESIRED CONSUMPTION LEVEL (kWh) 1,000		kWh	RATE \$/kWh	,	CHARGE (\$)		kWh	RATE \$/kWh		CHARGE (\$)	 ACT \$)	IMPACT (%)
,	Monthly Service Charge	N/A	N/A	\$	15.14	Monthly Service Charge	N/A	N/A	\$	12.49		
	Distribution (kWh)	1000	\$ 0.0022	\$	2.20	Distribution (kWh)	1000	\$ 0.0029	\$	2.89		
			Sub-Total	\$	17.34			Sub Total	\$	15.38	\$ (1.96)	-11.319
	Other Charges (kWh)	1000	\$ 0.0229	\$	22.90	Other Charges (kWh)	1000	\$ 0.0229	\$	22.90		
	Cost of Power (kWh)	1000	\$ 0.0470	\$	47.00	Cost of Power (kWh)	1000	\$ 0.0470	\$	47.00		
	Current 2004 Bill			\$	87.24	Adjusted 2005 Bill			\$	85.28	\$ (1.96)	-2.25%

ENTER DESIRED CONSUMPTION LEVEL (kWh) 2,000		kWh	RATE \$/kWh	CHARGE (\$)		kWh	RATE \$/kWh	CHARGE (\$)	IMPACT (\$)	IMPACT (%)
	Monthly Service Charge	N/A	N/A	\$ 15.14	Monthly Service Charge	N/A	N/A	\$ 12.49		
	Distribution (kWh)	2000	\$0.0022		Distribution (KWN)	2000				
1			Sub-Total	\$ 19.54			Sub Total	\$ 18.27	\$ (1.27)	-6.49%
	Other Charges (kWh)	2000	\$0.0229	\$ 45.80	Other Charges (kWh)	2,000	\$0.0229	\$ 45.80		
	Cost of Power (kWh)	750	\$0.0470	\$ 35.25	Cost of Power (kWh)	750	\$0.0470	\$ 35.25		
	Cost of Power (kWh)	1,250	\$0.0550	\$ 68.75	Cost of Power (kWh)	1,250	\$0.0550	\$ 68.75		
		·	·				Ť			
	Current 2004 Bill			\$ 169.34	Adjusted 2005 Bill			\$ 168.07	\$ (1.27)	-0.75%

ENTER DESIRED CONSUMPTION LEVEL (kWh) 5,000		kWh	RATE \$/kWh	CHARGE (\$)		kWh	RATE \$/kWh	CHARGE (\$)	IM	IPACT (\$)	IMPACT (%)
	Monthly Service Charge	N/A	N/A	\$ 15.1	Monthly Service Charge	N/A	. N/A	\$ 12.4			
	Distribution (kWh)	5000	\$0.0022		Distribution (kWh)	5000	\$0.0029				
			Sub-Total	\$ 26.1			Sub Total	\$ 26.9	\$	0.81	3.09%
	Other Charges (kWh)	5000	\$0.0229	\$ 114.5	(kWh)	5,000	\$0.0229	\$ 114.5			
	Cost of Power (kWh)	750	\$0.0470	\$ 35.2	(kWh)	750	\$0.0470	\$ 35.2	5		
	Cost of Power (kWh)	4,250	\$0.0550	\$ 233.7	Cost of Power (kWh)	4,250	\$0.0550	\$ 233.7	5		
1									ℷ		
1	Current 2004 Bill			\$ 409.6	Adjusted 2005 Bill			\$ 410.4	\$	0.81	0.20%

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Sheet 13 - Estimated Bill Impact Analysis for 2005 Rate Schedule

ONSUMPTION EVEL (kWh)		kWh	RATE \$/kWh	CHARGE (\$)		kWh	RATE \$/kWh		CHARGE (\$)	ACT \$)	IMPACT (%)
,	Monthly Service Charge	N/A	N/A	\$ 15.14	Monthly Service Charge	N/A	N/A	\$	12.49		
	Distribution (kWh)	10000	\$0.0022	22.00	Distribution (kWh)	10000			28.92		
			Sub-Total	\$ 37.14			Sub Total	\$	41.41	\$ 4.27	11.4
	Other Charges (kWh)	10000	\$0.0229	\$ 229.00	Other Charges (kWh)	10,000	\$0.0229	Ş	229.00		
	Cost of Power (kWh)	750	\$0.0470	\$ 35.25	Cost of Power (kWh)	750	\$0.0470	\$	35.25		
	Cost of Power (kWh)	9,250	\$0.0550	\$ 508.75	Cost of Power (kWh)	9,250	\$0.0550	\$	508.75		
	Current 2004 Bill			\$ 810.14	Adjusted 2005 Bill			\$	814.41	\$ 4.27	0.53

ENTER DESIRED CONSUMPTION LEVEL (kWh) 15,000		kWh	RATE \$/kWh	CHARGE (\$)		kWh	RATE \$/kWh	CHARGE (\$)	IMPACT (\$)	IMPACT (%)
	Monthly Service Charge	N/A	N/A	\$ 15.14	Monthly Service Charge	N/A	N/A	\$ 12.49		
	Distribution (kWh)	15000		•	Distribution (kWh)	15000	\$0.0029			
			Sub-Total	\$ 48.14			Sub Total	\$ 55.87	\$ 7.73	16.05%
	Other Charges (kWh)	15000	\$0.0229	\$ 343.50	Other Charges (kWh)	15,000	\$0.0229	\$ 343.50		
	Cost of Power (kWh)	750	\$0.0470	\$ 35.25	Cost of Power (kWh)	750	\$0.0470	\$ 35.25		
	Cost of Power (kWh)	14,250	\$0.0550	\$ 783.75	Cost of Power (kWh)	14,250	\$0.0550	\$ 783.75		
								· ·		
	Current 2004 Bill			\$ 1,210.64	Adjusted 2005 Bill			\$ 1,218.37	\$ 7.73	0.64%

GENERAL SERVICE > 50 KW to 3000 KW

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$3.91/kW, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0132/kWh. These charges may differ slightly for your utility.

Cost of Power is estimated to be 5.5 cents/kWh based on the estimate included in the Market Surveillance Panel Market Report of December 17, 2003. You may have more accurate estimates for your utility. Consumption has not been adjusted for line losses.

	CI	JRRENT	2004 B	ILL			F	UTURE	20	05 BILL			
ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	RATE \$/kW or \$/kWh	CHARGE (\$)			kW/ kWh	RATE \$/kW or \$/kWh		CHARGE (\$)	18	MPACT (\$)	IMPACT (%)
60	Monthly Service Charge	N/A	N/A	\$ 554.	.38	Monthly Service Charge	N/A	N/A	\$	503.14	Г		
kWh	Distribution (kW)	60	\$3.1149	\$ 186.	89	Distribution (kW)	60	\$3.6245	\$	217.47	ı		
15,000			Sub-Total	\$ 741.	27			Sub Total	\$	720.61	\$	(20.66)	-2.79%
_	Other Charges (kW)	60	\$3.9100	\$ 234.	60	Other Charges (kW)	60.00	\$3.9100	\$	234.60	Г		
	Other Charges (kWh)	15,000	\$0.0132	\$ 198.	00	Other Charges (kWh)	15,000	\$0.0132	\$	198.00			
	Cost of Power (kWh)	15000	\$0.0550	\$ 825.	00	Cost of Power (kWh)	15,000	\$0.0550	\$	825.00			
	Current 2004 Bill			\$ 1,998.	87	Adjusted 2005 Bill			\$	1,978.21	\$	(20.66)	-1.03%

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Sheet 13 - Estimated Bill Impact Analysis for 2005 Rate Schedule

CONSUMPTION LEVEL													
Charge N/A S S43-38 S	ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	\$/kW or				kW/ kWh	\$/kW or				IMPACT (%)
40,000 Cher Charges			N/A	N/A	\$	554.38		N/A	N/A	\$	503.14		
Charges (NW)	kWh	Distribution (kW)	100				Distribution (kW)	100					
Cost of Power Charge N/A N/A S S S S S S S S S	40,000	Other Charges					Other Chames			_		\$ (0.28)	-0.039
Cost of Power (sWh) 40,000 \$0.0550 \$ 2,200.00 Current 2004 Bill \$ 3,884.57 Charge (shw) 40,000 \$0.0550 \$ 2,200.00 Current 2004 Bill \$ 3,884.57 Charge (shw) 60,000 Charge (swh) 60,000 Charg		(kW)	100	\$3.9100	\$	391.00	(kW)	100.00	\$3.9100	\$	391.00		
Constitution Cons		(kWh)	40,000	\$0.0132	\$	528.00	(kWh)	40,000	\$0.0132	\$	528.00		
RATE CHARGE SIKW or SIKWh SIKW or SIX or			40,000	\$0.0550	\$	2,200.00		40,000	\$0.0550	\$	2,200.00		
Monthly Service N/A N/A S S54.38 Monthly Service Charge N/A N/A S S03.14 Sub-Total S 2,111.83 Cher Charges (N/A) 100,000 S0.0132 S 1,300.00 (N/A) 100,000 S0.0550 S 5,500.00 (N/A) 100,000 S0.0550 S 1,850.00 (N/A) 1,000 S0.0550 S 1,850		Current 2004 Bill			\$	3,984.87	Adjusted 2005 Bill			\$	3,984.59	\$ (0.28)	-0.01%
Monthly Service N/A N/A S S54.38 Monthly Service Charge N/A N/A S S03.14 Sub-Total S 2,111.83 Cher Charges (N/A) 100,000 S0.0132 S 1,300.00 (N/A) 100,000 S0.0550 S 5,500.00 (N/A) 100,000 S0.0550 S 1,850.00 (N/A) 1,000 S0.0550 S 1,850													
Charge N/A N/A S S94.38 Charge N/A N/A S S93.14 S Distribution (kW) 500 \$3.148 S 1,557.45 Distribution (kW) 500 \$3.3149 S 1,557.45 Distribution (kW) 500 \$3.3910 S 1,812.26 Sub Total S 2,315.40 Sub Total S 3,692.81 Sub Total S 3,692.81 Sub Total S 3,692.81 Sub Total S 3,910.00 Sub Total	ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	\$/kW or				kW/ kWh	\$/kW or				IMPACT (%)
Distribution (kW) 500 \$3.1149 \$ 1.557.45	500		N/A	N/A	\$	554.38		N/A	N/A	\$	503.14		
Other Charges	kWh	Distribution (kW)	500	\$3.1149	\$	1,557.45		500	\$3.6245	\$	1,812.26		
Cot of Power (kWh) 100,000 \$0.0132 \$ 1,320.00 \$1,955.00 Current 2004 Bill \$ 10,888.83 1,320.00 (kWh) Cost of Power (kWh) 100,000 \$0.050 \$ 5,500.00 Current 2004 Bill \$ 10,888.83 1,320.00 (kWh) Cost of Power (kWh) 100,000 \$0.050 \$ 5,500.00 Current 2004 Bill \$ 10,888.83 Adjusted 2005 Bill \$ 11,090.40 \$ 203.57 1.87	100,000	Other Character		Sub-Total	\$	2,111.83	Other Ohersen		Sub Total	\$	2,315.40	\$ 203.57	9.649
Cost of Power (kWh)			500	\$3.9100	\$	1,955.00		500.00	\$3.9100	\$	1,955.00		
Current 2004 Bill \$ 10,000 \$0.0550 \$ 5,500.00 (kWh) 100,000 \$0.0550 \$ 5,500.00 (kWh) 100,000 \$0.0550 \$ 5,500.00		(kWh)	100,000	\$0.0132	\$	1,320.00	(kWh)	100,000	\$0.0132	\$	1,320.00		
ENTER DESIRED CONSUMPTION LEVEL KW/ kWh 1,000 S/kWh C(\$) Monthly Service Charge Distribution (kW) 1,000 S3.1149 S 3,114.90 Sub-Total S 3,669.28			100,000	\$0.0550	\$	5,500.00		100,000	\$0.0550	\$	5,500.00		
ENTER DESIRED CONSUMPTION LEVEL KW/ kWh 1,000 S/kWh C(\$) Monthly Service Charge N/A N/A \$ 554.38 Monthly Service Charge Distribution (kW) 1,000 \$3.1149 \$ 3.114.90 Distribution (kW) 1,000 \$3.9100 \$ 3.910.00 \$ 3.910.00 \$ 3.910.00 Cher Charges (kWh) 400,000 0.0132 \$ 5.280.00 Cost of Power (kWh) 400,000 0.0550 \$ 22,000.00 Cost of Power (kWh) 400,0		Current 2004 Bill			\$	10,886.83	Adjusted 2005 Bill			\$	11,090.40	\$ 203.57	1.879
CONSUMPTION LEVEL KW kWh S/kW or S/kWh S/k						,					,		
Charge N/A N/A \$ 554.38 Charge N/A N/A \$ 503.14	ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	\$/kW or				kW/ kWh	\$/kW or				IMPACT (%)
A00,000 Sub-Total \$ 3,669.28 Other Charges (kW) 1,000 3,9100 \$ 3,910.00 Cher Charges (kWh) 400,000 0.0132 \$ 5,280.00 Cost of Power (kWh) 400,000 0.0550 \$ 22,000.00 Cost of Power (kWh) 400,000 0.0	1,000		N/A	N/A	\$	554.38		N/A	N/A	\$	503.14		
Other Charges (kWn) 1,000 3,910.0 Other Charges (kWn) 1,000.00 3,910.00 \$ 3,910.00 Other Charges (kWh) 400,000 0.0132 \$ 5,280.00 Other Charges (kWh) 400,000 0.0132 \$ 5,280.00 Cost of Power (kWh) 400,000 0.0550 \$ 22,000.00 400,000 0.0550 \$ 22,000.00	kWh	Distribution (kW)	1,000			_	Distribution (kW)	1000					
(kWh) Other Charges (kWh) Cost of Power (kWh) Cost of Power (kWh) 400,000 0.0550 \$ 22,000.00 (kWh) Cost of Power (kWh) Cost of Power (kWh)	400,000		1,000			,		1.000.00		Ť		\$ 458.38	12.499
(KWh) Cost of Power (kWh) 400,000 0.0550 \$ 22,000.00 (kWh) 400,000 0.0550 \$ 22,000.00		Other Charges			·		Other Charges	-		_			
Current 2004 Bill \$ 34 859 28 Adjusted 2005 Bill \$ 35 347 66 \$ 458 38 1 34		Cost of Power	-		Ť		Cost of Power			_	-,		
		` '			S	34.859 28				S	35.317.66	\$ 458.38	1.319

Sheet 13 - Estimated Bill Impact Analysis for 2005 Rate Schedule

ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	RATE \$/kW or \$/kWh	CHA (\$	RGE \$)		kW/ kWh	RATE \$/kW or \$/kWh		CHARGE (\$)	IMPACT (\$)	IMPACT (%)
3,000	Monthly Service Charge	N/A	N/A	\$	554.38	Monthly Service Charge	N/A	N/A	\$	503.14		
kWh	Distribution (kW)	3,000	\$3.1149	\$	9,344.70	Distribution (kW)	3000	3.6245	\$	10,873.55		
1,000,000	'		Sub-Total	\$	9,899.08			Sub Total	\$	11,376.69	\$ 1,477.61	14.93%
	Other Charges (kW)	3,000	3.9100	\$	11,730.00	Other Charges (kW)	3,000.00	3.9100	\$	11,730.00		
	Other Charges (kWh)	1,000,000	0.0132	\$	13,200.00	Other Charges (kWh)	1,000,000	0.0132	\$	13,200.00		
	Cost of Power (kWh)	1,000,000	0.0550	\$	55,000.00	Cost of Power (kWh)	1,000,000	0.0550	s	55,000.00		
	Current 2004 Bill	·		\$ 8	89,829.08	Adjusted 2005 Bill			\$	91,306.69	\$ 1,477.61	1.64%

INTERMEDIATE USE (copied GS>50KW TOU for bill impact comparison)

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$4.2138/kW, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0132/kWh. These charges may differ slightly for your utility.

Cost of Power is estimated to be 5.5 cents/kWh based on the estimate included in the Market Surveillance Panel Market Report of December 17, 2003. You may have more accurate estimates for your utility. Consumption has not been adjusted for line losses.

	CI	URRENT	2004 B	ILL		FUTURE 2005 BILL								
ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	RATE \$/kW or \$/kWh		CHARGE (\$)		kW/ kWh	RATE \$/kW or \$/kWh		CHARGE (\$)	IMPACT (\$)	IMPACT (%)		
3,000	Monthly Service Charge	N/A	N/A	\$	1,113.07	Monthly Service Charge	N/A	N/A	\$	961.06				
kWh	Distribution (kW)	3,000	\$0.8080	\$	2,424.00	Distribution (kW)	3000	\$0.29	\$	856.10				
800,000			Sub-Total	\$	3,537.07			Sub Total	\$	1,817.16	\$ (1,719.91)	-48.63		
_	Other Charges (kW)	3,000	4.2138	\$	12,641.40	Other Charges (kWh)	3,000.00	4.2138	\$	12,641.40				
	Other Charges (kWh)	800,000	0.0132	\$	10,560.00	Other Charges (kWh)	800,000	0.0132	\$	10,560.00				
	Cost of Power (kWh)	800,000	0.0550	\$	44,000.00	Cost of Power (kWh)	800,000	0.0550	\$	44,000.00				
	Current 2004 Bill			\$	70,738.47	Adjusted 2005 Bill			\$	69,018.56	\$ (1,719.91)	-2.431		

ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	RATE \$/kW or \$/kWh		RGE §)		kW/ kWh	RATE \$/kW or \$/kWh	CHARGE (\$)	IMPACT (\$)	IMPACT (%)
3,000	Monthly Service Charge	N/A	N/A	\$	1,113.07	Monthly Service Charge	N/A	N/A	\$ 961.06		
kWh	Distribution (kW)	3,000	\$0.8080	Ş	2,424.00	Distribution (kW)	3000	\$0.29	\$ 856.10		
1,000,000			Sub-Total	\$	3,537.07			Sub Total	\$ 1,817.16	\$ (1,719.91)	-48.63%
	Other Charges (kW)	3,000	4.2138	\$	12,641.40	Other Charges (kWh)	3,000.00	4.2138	\$ 12,641.40		
	Other Charges (kWh)	1,000,000	0.0132	\$	13,200.00	Other Charges (kWh)	1,000,000	0.0132	\$ 13,200.00		
	Cost of Power (kWh)	1,000,000	0.0550	\$	55,000.00	Cost of Power (kWh)	1,000,000	0.0550	\$ 55,000.00		
	Current 2004 Bill			\$ 8	84,378.47	Adjusted 2005 Bill			\$ 82,658.56	\$ (1,719.91)	-2.038%

ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	RATE \$/kW or \$/kWh	CHARGE (\$)		kW/ kWh	RATE \$/kW or \$/kWh	Cŀ	IARGE (\$)	IMPACT (\$)	IMPACT (%)
4,000	Monthly Service Charge	N/A	N/A	\$ 1,113.07	Monthly Service Charge	N/A	N/A	\$	961.06		
kWh	Distribution (kW)	4,000	\$0.8080	\$ 3,232.00	Distribution (kW)	4000	\$0.29	\$	1,141.47		
1,200,000			Sub-Total	\$ 4,345.07			Sub Total	\$	2,102.53	\$ (2,242.54)	-51.61%
	Other Charges (kW)	4,000	4.2138	\$ 16,855.20	Other Charges (kWh)	4,000.00	4.2138	\$	16,855.20		
	Other Charges (kWh)	1,200,000	0.0132	\$ 15,840.00	Other Charges (kWh)	1,200,000	0.0132	s	15,840.00		
	Cost of Power (kWh)	1,200,000	0.0550	\$ 66,000.00	Cost of Power (kWh)	1,200,000	0.0550	s	66,000.00		
	Current 2004 Bill			\$ 103,040.27	Adjusted 2005 Bill			\$	100,797.73	\$ (2,242.54)	-2.18%

Sheet 13 - Estimated Bill Impact Analysis for 2005 Rate Schedule

RATE \$/kW or \$/kWh RATE \$/kW or \$/kWh NTER DESIRED CHARGE CHARGE IMPACT IMPACT kW/ kWh kW/ kWh CONSUMPTION (\$) (\$) **(S)** LEVEL 4,000 N/A N/A \$ 1,113.07 Charge Distribution (kW) N/A N/A \$ 961.06 Charge \$0.2854 \$ \$0.8080 \$ 4000 Distribution (kW) 4,000 3,232.00 1,141.47 sub-Total S \$ (2.242.54) -51.61 1 800 000 4,345.07 Sub Total \$ 2,102.53 Other Charges Other Charges 16,855.20 16,855.20 4.2138 4.2138 4,000 4,000.00 (kW) Other Charges (kWh) Other Charges S 23.760.00 23.760.00 1.800.000 0.0132 1.800.000 0.0132 (kWh) Cost of Pow (kWh) Cost of Pow \$ 99,000.00 99,000.00 1,800,000 0.0550 1,800,000 0.0550 (kWh) (kWh) djusted 2005 Bill urrent 2004 Bill 143 960 2 141,717.73 \$ (2,242.54)

LARGE USE CLASS (> 5000 KW)

For the purpose of this estimate, Other Charges include Retail Transmission Rate of \$0.047369/kW, Wholesale Market Service Rate of \$0.0062 and Debt Reduction Charge of \$0.007 for a total of \$0.0132/kWh. These charges may differ slightly for your utility.

Cost of Power is estimated to be 5.5 cents/kWh based on the estimate included in the Market Surveillance Panel Market Report of December 17, 2003. You may have more accurate estimates for your utility. Consumption has not been adjusted for line losses.

	CI	JRRENT	2004 B	ILL		FUTURE 2005 BILL									
ENTER DESIRED CONSUMPTION LEVEL kW		kW/ kWh	RATE \$/kW or \$/kWh	CHARGE (\$)			kW/ kWh	RATE \$/kW or \$/kWh		CHARGE (\$)	IMPACT (\$)	IMPACT (%)			
6,000	Monthly Service Charge	N/A	N/A	\$	-	Monthly Service Charge	N/A	N/A				•			
kWh	Distribution (kW)	6,000	\$0.0000	\$	-	Distribution (kW)	6000		\$	-					
2,800,000			Sub-Total	\$	-			Sub Total	\$	-	\$ -	#DIV/0!			
	Other Charges (kW)	6,000	0.0474	\$ 2	84.21	Other Charges (kWh)	6,000.00	0.0474	\$	284.21					
	Other Charges (kWh)	2,800,000	0.0132	\$ 36,9	60.00	Other Charges (kWh)	2,800,000	0.0132	\$	36,960.00					
	Cost of Power (kWh)	2,800,000	0.0550	\$ 154,0	00.00	Cost of Power (kWh)	2,800,000	0.0550	\$	154,000.00					
	Current 2004 Bill			\$ 191,2	44.21	Adjusted 2005 Bill			\$	191,244.21	\$ -	0.00%			

ENTER DESIRED CONSUMPTION LEVEL KW		kW/ kWh	RATE \$/kW or \$/kWh		ARGE (\$)		kW/ kWh	RATE \$/kW or \$/kWh	CHARGE (\$)	IMPA((\$)	т	IMPACT (%)
15,000	Monthly Service Charge	N/A	N/A	\$		Monthly Service Charge	N/A	N/A				
kWh	Distribution (kW)	15,000	\$0.0000	\$	-	Distribution (kW)	15000		\$ -			
10,000,000			Sub-Total	\$	-			Sub Total	\$	\$	-	#DIV/0!
	Other Charges (kW)	15,000	0.0474	\$	710.54	Other Charges (kWh)	15,000.00	0.0474	\$ 710.54			
	Other Charges (kWh)	10,000,000	0.0132	\$	132,000.00	Other Charges (kWh)	10,000,000	0.0132	\$ 132,000.00			
	Cost of Power (kWh)	10,000,000	0.0550	\$	550,000.00	Cost of Power (kWh)	10,000,000	0.0550	\$ 550,000.00			
Current 200		nt 2004 Bill :				Adjusted 2005 Bill			\$ 682,710.54	\$	-	0.00%

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-N Page 1 of 1 Filed: September 19, 2012

APPENDIX 9-N

2001 Audited Financial Statements, Tax Returns and Assessment

Financial Statements of

E.L.K. ENERGY INC.

Year ended December 31, 2001



KPMG LLP
Chartered Accountants

618 Greenwood Centre 3200 Deziel Drive Windsor ON N8W 5K8 Telephone (519) 251-3500 Telefax (519) 251-3530 (519) 251-3540 www.kpmg ca

AUDITORS' REPORT

To the Shareholders of E.L.K. Energy Inc.

We have audited the balance sheet of E.L.K. Energy Inc. as at December 31, 2001 and the statements of earnings, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of E.L.K. Energy Inc. as at December 31, 2001 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

KPMGILP

Chartered Accountants

Windsor, Canada March 22, 2002 - clean audit opinion - not moverally muotosed



Balance Sheet

December 31, 2001, with comparative figures for 2000

2001	2000	
Assets		
Current assets:		A
Cash \$ 4,327,931	\$ 3,862,362	ANI
Accounts receivable Payment in lieu of income taxes recoverable - Installment 1994 33,743	911,525 -	- tracky billing
Prepaid expenses AM CADTILL 24,232	49,008	- Industrice
Unbilled revenue (71,716,919)	1,649,755	devents pour
Inventories 305,048	329,846	11/ 2002
1 KWh & rate 7,142,299	6,802,496	1
Capital assets, at cost (note 3) \$600,000 addution\$ 17,609,020	17 126 065	1 Surplus
Capital assets, at cost (note 3) \$600,000 adduter 17,609,020 Less accumulated amortization \$150,000 add 18,537,837	17,136,965 7,809,467	INV
9,071,183	9,327,498	
	3,021,430	
Future income taxes - one time only value of our assets 865,000	_	
and goodwill \$ 17,078,482	\$ 16,129,994	
- aach yr it gets v		
Liabilities and Sharaholders' Equity		
Liabilities and Shareholders' Equity	0 (
Current liabilities: Accounts payable and accrued liabilities 2000 hod large pouble for service and the serv	u	
Accounts payable and accrued liabilities \$ 1,977,943	\$ 2,702,398	
Current portion of customer deposits Contracted deposits 238,696	6,535	
	2,708,933	
a + y = 2,216,639	2,700,933	
Long-term liabilities:		
Customer deposits 257,814	299,657	
Employee future benefits (note 4) \$88,000 for current 1,635,029	1,546,232	
expense 1,892,843	1,845,889	
•		
Shareholders' equity:		
Share capital (note 5) 100 Retained earnings 8.566.527	100	
	7,172,699	
	4,402,373	
12,969,000	11,575,172	
Contingencies (note 6)		
\$ 17,078,482	\$ 16 120 004	
φ 17,070,402	\$ 16,129,994	

See accompanying notes to financial statements.

\$ 154,000 comp soft \$ 171,000 overhead conductors \$ 45000 poles \$ 53,000 underground conductors

Statement of Earnings

Year ended December 31, 2001, with comparative figures for 2000

	2001	2000
Service revenue:		
Residential 9 raks in June	\$ 8,167,774	\$ 6,915,024
General service	6,722,537	6,734,453
Street lighting	132,676	148,642
	15,022,987	13,798,119
Service revenue adjustment	67,164	60,244
	15,090,151	13,858,363
Power purchased COP 1 690 MH 1	12,981,990	12,264,776
Gross margin on service revenue	2,108,161	1,593,587
-Int 154000		
Other operating revenue: -quin on sale 26297		777 404
interest and other Styling 1150000	826,626	757,121
Late payment charges	142,786	144,810
	969,412 3,077,573	901,931 2,495,518
	3,011,513	2,490,516
Expenditures:		
Expenditures: Administration 120k (legal, valuation)	733,784	713,611
Billing and collecting	359,885	321,614
Amortization	622,691	577,835
Interest	11,157	14,210
Operations and maintenance fully appmeds.' how	790,028	618,508
hav on sparate	2,517,545	2,245,778
Income before payments in lieu of income taxes	560,028	249,740
Income taxes (note 11):		
Current -capital tax	6,200	_
Future -good will 322	(865,000)	
UCC > NBV 543 865	(858,800)	_
Net earnings	\$ 1,418,828	\$ 249,740

See accompanying notes to financial statements.

Statement of Retained Earnings

Year ended December 31, 2001, with comparative figures for 2000

	2001	 2000
Balance, beginning of year	\$ 7,172,699	\$ -
Recognition of net assets transferred	-	6,922,959
Net earnings	1,418,828	249,740
Dividend paid	(25,000)	_
Balance, end of year	\$ 8,566,527	\$ 7,172,699

See accompanying notes to financial statements.

Statement of Cash Flows

Year ended December 31, 2001, with comparative figures for 2000

	2001	2000
Cash provided by (used in):		
Operations:		
Net earnings Items not involving cash:	\$ 1,418,828	\$ 249,740
Amortization of capital assets	622,691	670,338
Future income taxes	(865,000)	-
Changes in non-cash operating working capital	(366,528)	156,674
	809,991	1,076,752
Financing:		
Issuance of share capital		100
Change in long-term customer deposits	(41,843)	70,176
Change in post employment benefits	88,797	55,463
Dividends paid	(25,000)	· -
	21,954	125,739
Investing:		
Capital assets additions	(392,673)	(565,434)
Proceeds on disposal of capital assets	26,297	_
	(366,376)	(565,434)
Increase in cash	465,569	637,057
Cash, beginning of year	3,862,362	3,225,305
Cash, end of year	\$ 4,327,931	\$ 3,862,362

See accompanying notes to financial statements.

Notes to Financial Statements

Year ended December 31, 2001

1. Incorporation:

The Ontario Government enacted the Energy Competition Act, 1998 to introduce competition to the Ontario electricity market. Under the terms of this legislation, the Ontario Energy Board ("OEB") will regulate industry participants by issuing licenses for the right to generate, transmit, distribute or retail electricity. These licenses will require compliance with established market rules and codes.

E.L.K. Energy Inc. supplies and distributes electric power and maintains electrical distribution systems in the following communities: Essex, Harrow, Belle River, Comber, Kingsville, and Cottam.

E.L.K. Energy Inc. also performs the billing function for the Municipality of the Town of Essex Water Department and the Municipality of the Town of Lakeshore Water Department.

2. Significant accounting policies:

(a) Basis of presentation:

The financial statements have been prepared by management in accordance with the OEB Accounting Procedures Handbook which is generally consistent with Canadian generally accepted accounting principles.

(b) Capital assets:

Capital assets are stated at cost. Buildings and equipment are amortized on the straightline basis at rates suggested by the Ontario Energy Board. These rates of amortization range from 2% to 25%.

(c) Inventories:

Inventories are valued at the lower of cost and market.

Notes to Financial Statements (continued)

Year ended December 31, 2001

2. Significant accounting policies: (continued)

(d) Revenue recognition:

Revenue from the sale of electrical energy is recognized when power is delivered to customers. Billings from the last meter reading date are adjusted based on a number of factors to reflect estimated usage to the year end date. These estimates are reflected on the balance sheet as unbilled revenue. Unbilled revenue is the amount of electricity that has been shipped to customers but not billed by the end of the year.

(e) Employee future benefits:

The Company provides post retirement benefits for employees who retire from active employment.

The cost of retirement benefits earned by employees is actuarially determined using the projected cost method pro rated on service and the actuary's best estimate of expected plan investment performance, salary escalation, retirement ages of employees and expected health care costs.

Past service costs from plan amendments are amortized on a straight-line basis over the average remaining service period of employees active at the date of amendment.

(f) Payments in lieu of taxes ("PILs"):

The Company is currently exempt from taxes under the Income Tax Act (Canada) ("ITA") and the Ontario Corporations Tax Act ("OCTA").

Commencing October 1, 2001 and pursuant to the Electricity Act, the Company is required to compute taxes under the ITA and OCTA and remit such amounts thereunder computed to the Ministry of Finance (Ontario). These amounts, referred to as PILs under the Electricity Act, are applied to reduce certain debt obligations of the former Ontario Hydro continuing as Ontario Electricity Financial Corporation.

The Company has accounted for all significant timing and permanent differences between amounts computed for accounting and tax purposes. Timing differences are recorded in future PILs on the balance sheet at current enacted statutory tax rates (under the ITA and OCTA). Permanent differences are recorded as an adjustment to the provision for PILs which has been included on the statement of earnings at the current enacted statutory tax rates.

Notes to Financial Statements (continued)

Year ended December 31, 2001

2. Significant accounting policies: (continued)

(g) Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, as well as the disclosure of contingent assets and liabilities at the date of the financial statements. Certain estimates are also required as regulations, which will ultimately determine the actual results, have yet to be finalized and are dependent on the completion of regulatory proceedings or decisions. Due to these uncertainties, actual results reported in future periods might differ from those estimates.

3. Capital assets:

					2001	2000
		Cost		mulated ortization	Net book value	 Net book value
Land	\$	156,387	\$	_	\$ 156,387	\$ 156,387
Building, plant and equipment		3,038,439	1,	875,190	1,163,249	1,185,666
Transmission and distr system		4,414,194	6,	662,647	7,751,547	7,985,445
	\$ 1	7,609,020	\$ 8,	537,837	\$ 9,071,183	\$ 9,327,498

4. Employee future benefits:

E.L.K. Energy Inc. pays certain benefits on behalf of its retired employees. Information about E.L.K. Energy Inc.'s defined benefit plans is as follows:

	2001	2000
Accrued benefit obligation, beginning of year Expense Benefits paid for the period	\$ 1,546,232 123,643 (34,846)	\$ 1,457,434 123,644 (34,846)
Projected accrued benefit obligation, end of year, as determined by actuarial valuation using a 6.0% discount rate	\$ 1,635,029	\$ 1,546,232

Notes to Financial Statements (continued)

Year ended December 31, 2001

4. Employee future benefits (continued):

The main actuarial assumptions employed for the valuations are as follows:

Discount rate Expected return on plan assets Rate of compensation increase	6% n/a 2%
Medical trend rate: Initial Ultimate Year of ultimate level	11.5% 6.5% 2009

5. Share capital:

The authorized and issued share capital is as follows:

Authorized:

Unlimited common shares

Issued:

10,000 common shares

100

\$

The common shares were issued as follows:

Town of Essex Town of Lakeshore Town of Kingsville	# of Common shares	Ar	nount paid
	3,800 2,400 3,800	\$	38 24 38
	10,000	\$	100

Notes to Financial Statements (continued)

Year ended December 31, 2001

6. Contingencies:

- (a) The Company belongs to the Municipal Electrical Association Reciprocal Insurance Exchange. This is a pooling of the public liability insurance risks of many of Ontario electrical distribution utilities. All members of the pool are subject to assessment for losses experienced by the pool for the years in which they were members on a pro rata basis based on the total of their respective service revenues. It is anticipated that should such an assessment occur, it would be funded over a period of up to five years. To December 31, 2001, no assessments have been made since joining.
- (b) A class action claiming \$500 million in restitutionary payments plus interest has been initiated against a Defendant Class consisting of all municipal electric utilities in Ontario which have charged late payment charges on overdue utility bills at any time after April 1, 1981.

The Electricity Distributors Association is undertaking the defense of this class action. At this time, it is not possible to quantify the effect, if any, on the financial statements of the Company.

7. Pension costs:

The Company makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS) which is a multi-employer plan, on behalf of 20 members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS for 2001 was \$nil for current service and would otherwise be included as an expense on the statement of earnings.

8. Supplemental cash flow information:

****	2001	 2000
Cash paid during the year for: Interest	\$ 11,157	\$ 14,210
Cash received during the year for: Interest	154,142	181,056

Notes to Financial Statements (continued)

Year ended December 31, 2001

9. Related party transactions:

The amounts due to/from shareholders are as follows:

	 2001	2000
Due to shareholders, included in accounts payable Due from shareholders, included in accounts receivable	\$ 271,801 33,751	\$ 1,123,984 208,738

These amounts are measured at the exchange amount.

10. Fair value of financial assets and liabilities:

The fair value of the Company's cash, accounts receivable, accounts payable and accrued liabilities and customer deposits approximate their carrying values.

11. Income taxes:

The Company's effective income tax rates differed from the statutory combined federal and provincial rates primarily due to the following:

Earnings before income taxes	\$	560,028
Income tax expense based on combined federal and provincial	_	
statutory income tax rate of 40.62%	\$	227,483
Federal large corporations tax		6,200
Tax reduction related to income earned prior to October 1, 2001		(227,483)
Other items:		
Capital assets – differences in net book value and undepreciated		
capital cost		(543,000)
Goodwill deductible for tax purposes		
Goodwiii deductible for tax purposes		(322,000)
	\$	(858,800)

Notes to Financial Statements (continued)

Year ended December 31, 2001

11. Income taxes (continued):

The tax effects of temporary differences that give rise to significant portions of the future ta	Χ£
asset at December 31, 2001 are as follows:	

arrasprosition suprimi sour		
		\$ 543,000
odawiii deductible for tax purposes 322	Goodwill deductible for tax purposes	322,000

Canada Customs and Revenue Agency

Agence des douanes et du revenu du Canada

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporate return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, including proposed legislation, see the corresponding items in the 2000 T2 Corporation Income Tax Guide.

Send one completed copy of this return, including schedules, and the *General Index of Financial Information* (GIFI) to your tax services office or to the tax centre that serves the corporation. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide

055	Do not use this area	

in the guide.		Identifi	cation ———		
Business Number (BN)	001	96656779 <mark>7D</mark> C0001			
002 Corporation's name		866567787RC0001			
E.L.K. ENERGY INC					
C.C.R. ENCHOT IN	J		, , , , , , , , , , , , , , , , , , ,		
Has the corporation change	~ ^^^	1 Yes 2 No X	If yes, do you have a the articles of amend		1 Yes 2 No
since the last time we well Address of head office	re nouned?		To which taxation year		
Has the address changed	since		Taxation year		Taxation year end
the last time we were noti	fied? 010	1 Yes 2 No X	060 2001-10-0		2001-12-31
011 172 FOREST A	VE		YYYY/MM/I		YYY <mark>Y/MM/DD</mark>
012			Has there been an acquis		
City		Province, territory, or state	to which subsection 249(since the previous taxation	716-3	1 Yes 2 No X
015 ESSEX	016		If yes, provide the date co	ontrol	
Country (other than	STATISTICS IN	ostal Code/ZIP code		065	
		N8M-3E4			YYYY/MM/DD
Mailing address (if differ Has the address changed			Is the corporation a pro	fessional	
	No X		corporation that is a me	ember of a	1 Yes 2 No X
			partitership:	**************************************	
			Is this the first year of f	*	
				天学进(影響)表表	1 Yes 2 No X
023 City	l F	Province, territory, or state			1 Yes 2 No X
025	026	rovince, termery, or exact	If yes, please provide Scl		tion 00 during the
Country (other than	Canada) F	Postal code/ZIP code	current taxation year?	p of a subsidiary under sec	
027	028		If yes, please provide Sci	nedule 24 072	1 Yes 2 No X
Location of books and	records		Is this the final taxation	year	
21 172 FOREST AVE before amalgamation?				1 Yes 2 No X	
, u32			Is this the final return u	n to	
City	F	Province, territory, or state	dissolution?		1 Yes 2 No X
035 ESSEX	036				
Country (other than	STORESTANDAM.	Postal Code/ZIP code	Is the corporation a res		
037	038 1	18M-3E4	080 1 Yes X 2	No If no, give the co	ountry of residence.
040 Type of corporation	on at the end of the taxa	ition year	081		
Canadian-con		Corporation controlled by	¥	poration claiming an exemp	tion under
private corpora	ation (CCPC)	a public corporation	an income tax treaty?	Joration Claiming an exemp	10
2 Other private corporation	5	Other corporation (please specify, below)	If yes, please provide Sc	nedule 91 082	1 Yes 2 No X
	:====:	(piease specify, below)	If the corporation is exc	empt from tax under section	149 tick
3 Public corporation		Table 1997	one of the following bo		
If not private (2. 4 or 5)	s the corporation subject	to Part IV tax?	085 ₁ Exer	mpt under 149(1)(e) or (I)	
If the type of corporation		No No	2 Exer	mpt under 149(1)(j)	
the taxation year, please	provide the 043		I —	mpt under 149(1)(t)	
effective date of the char	nge · · · · · · · · · ·	YYYY/MM/DD		mpt under other paragraphs of	section 149
		Do not use		005	096
091	092	093	094	095	V30
097			L		

Attachments

Financial statement information: For taxation years ending in 2000 and later, use GIFI schedules 100, 125, and 141, * We do not print these schedules. Schedules - Answer the following questions. For each yes response, attach to the T2 return the schedule that applies.

Guide	item		Yes	Schedule
	Is the corporation related to any other corporations?	150		9
28	Does the corporation have any non-resident shareholders?			19
29	Is the corporation an associated Canadian-controlled private corporation?	160		23
30	Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	161		49
	Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's-length transactions with non-residents			11
33	If you answered yes to the above question, and the transaction was between corporations not dealing at arm's length,	163		44
34	were all or substantially all of the assets of the transferor disposed of to the transferee? Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?		\vdash	14
35	Is the corporation claiming a deduction for payments to a type of employee benefit plan?			15
37	Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?		Г	T5004
38	Is the corporation a member of a partnership for which a partnership identification number has been assigned?		Г	T5013
40	Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?	168		22
41	Did the corporation have any foreign affiliates during the year?	169		25
42	Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of the federal Income Tax Regulations?	170		29
43	Has the corporation had any non-arm's-length transactions with a non-resident?			T106
47	Has the corporation made payments to, or received amounts from, a retirement compensation arrangement in the year?	172		ļ
	Does the corporation (private corporations only) have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	X	50
	Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?		X	1
	Has the corporation made any charitable donations, gifts to Canada or a province, or gifts of cultural or ecological property?	202	X	2
30,102	Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?			3
	Is the corporation claiming any type of losses?		X	4
128	Is the corporation claiming a provincial tax credit or does it have a permanent establishment in more than one jurisdiction?		_	5
54	Has the corporation realized any capital gains or incurred any capital losses during the taxation year?	206	<u></u>	6
100	i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	207		7
55	Does the corporation have any property that is eligible for capital cost allowance?		X	8
56	Does the corporation have any property that is eligible capital property?	210	X	10
57	Does the corporation have any resource-related deductions?	212		12
58	Is the corporation claiming reserves of any kind?		X	13
59	Is the corporation claiming a patronage dividend deduction?	216		16
60	Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217		17
	Is the corporation an investment corporation or a mutual fund corporation?	218		18
141	Was the corporation carrying on business in Canada while not a Canadian corporation?	220	_	20 *
115	Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?		_	21
151	Is the corporation a non-resident-owned investment corporation claiming an allowable refund?	226		26 *
108	Does the corporation have any Canadian manufacturing and processing profits?	227	-	27
118	Is the corporation claiming an investment tax credit?		_	31
61	Is the corporation claiming any scientific research and experimental development expenditures?		-	T661
121	Is the corporation subject to gross Part I.3 tax?		X	33/34/35
121	Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?		-	36
121	Is the corporation claiming a surtax credit?		-	37
125	Is the corporation subject to gross Part VI tax on capital of financial institutions?	238		38 42
125	Is the corporation claiming a Part I tax credit?			42
126	is the corporation subject to 1 arriv. I tax on aviations room at a tax of a control of the corporation subject to 1 arriv.			45
126				46
122	Is the corporation subject to Part II - Tobacco Manufacturers' surtax?	243	_	, 1 0
125	For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250		39
	For life insurance corporations: Is the corporation a member of a related group of insurance corporations with one or more members subject to the additional gross Part VI tax?	251		40
125	For deposit-taking institutions: Is the corporation a member of a related group of financial institutions (other than life insurance corporations) with one or more members subject to the additional Part VI tax? Is the corporation claiming a Canadian film or video production tax credit refund?	252 253		41 T1131
148	Is the corporation claiming a Canadian film or video production tax credit refund?			5-00000

Taxation year-end

E.L.K. ENERGY INC.

2001-12-31 866567787RC0001

	Attachments - continued from page 2
Guide	e item Yes Schedule
149	Is the corporation claiming a film or video production services tax credit refund?
44	Did the corporation have any foreign affiliates that are not controlled foreign affiliates?
44	Did the corporation have any controlled foreign affiliates?
44	Did the corporation own specified foreign property in the year with a cost amount over \$100,000?
44	Did the corporation transfer or loan property to a non-resident trust?
44	Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?
	Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?
	Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?
	Has the corporation entered into an agreement with other associated corporations for salary or
	wages of specified employees for SR&ED?
	Is the corporation claiming the BC mining exploration tax credit?
	Is the corporation claiming the BC SR&ED tax credit?
hat is (Only co	Additional information or por ation inactive? or major business activity changed since the last return was filed? (enter yes for first time filers) at the corporation's major business activity? omplete if yes was entered at line 281.) ajor activity involves the resale of goods, indicate whether it is wholesale or retail the principal product(s) mined, manufactured, on services provided, giving the mate percentage of the total revenue that oduct or service represents. Additional information 280 1 Yes
	Taxable income Taxable income ome or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI -293,048 A
Net inco	
Deduct	
	Gifts to Canada or a province from Schedule 2
	Cultural gifts from Schedule 2
	Ecological gifts from Schedule 2
	Taxable dividends deductible under section 112, 113, or subsection 138(6) from Schedule 3
	Part VI.1 tax deduction from Schedule 43
	Non-capital losses of preceding taxation years from Schedule 4
	Net-capital losses of preceding taxation years from Schedule 4
	Restricted farm losses of preceding taxation years from Schedule 4 333
	Farm losses of preceding taxation years from Schedule 4
	Limited partnership losses of preceding taxation years from Schedule 4
	Taxable capital gains or taxable dividends allocated from a central credit union
	Prospector's and grubstaker's shares
	Subtotal O_ B
	Subtotal (amount A minus amount B) C
Add:	Section 110.5 additions
	Section 110.5 additions
Taxabl	le income (amount C plus amount D)
	Section 110.5 additions

Cmall	hueineee	deduction
Smail	DUSIDESS	deduction

Small business deduction ————————————————————————————————————				
Canadian-controlled private corporations (CCPCs) throughout the taxation year				
Income from active business carried on in Canada from Schedule 7				
Taxable income from line 360 or amount Z on page 3, whichever applies, minus 10/3 of the amount that would be deductible at line 632*, and 10/4 of line 636, and minus any amount that, because of federal law is exempt from Part I tax				
Business limit (for associated corporations, enter business limit from Schedule 23)				
Reduction to business limit:				
Amount C 50,411 x 415 ** 0 D				
11,250				
Reduced business limit (amount C minus amount E) (if negative, enter "0")				
Small business deduction - 16.00% of the least of amounts A, B, C, and F (enter amount G on line 9 of page 7)				
 Calculate the amount of foreign non-business income tax credit deductible at line 632 without reference to the refundable tax on CCPC's investment income (line 604). 				
** Large corporation tax for preceding year - Enter the total gross Part I.3 tax for the corporation for its preceding taxation year, before deducting the surtax credits, increased to reflect a full-year tax liability if the previous year is less than 51 weeks. For associated corporations, see Schedule 23 for the special rules that apply.				

Accelerated tax reduction	
Canadian-controlled private corporations throughout the taxation year that claimed the small business.	ness deduction
Reduced business limit (amount from line 425)	50,411 × 3/2 = 75,617 A
Net active business income (amount from line 400) *	В
Taxable income from line 360 or amount Z on page 3, whichever applies, minus 10/4 of line 636 on page 7	<u> </u>
Deduct: Aggregate investment income (amount from line 440 of page 6)	<u> </u>
Amount C minus amount D (if negative, enter "0")	<u> </u>
The least of amounts A, B, or E above	<u>0</u> F
Amount Z from Part 9 of Schedule 27	<u>0</u> G
Amount QQ from Part 13 of Schedule 27	<u>О</u> н
Resource allowance (amount from line 346 of Schedule 1)	0 1
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	0 J
Least of amounts on lines 400, 405, 410, and 425 of the small business deduction	0_к
Total of amounts G, H, I, J, and K	<u>0</u>
Amount F minus amount L (if negative, enter "0")	О м
Amount M Number of days in the taxation year after December 31, 2000	92 = <u>0</u> N
Number of days in the taxation year	92
Accelerated tax reduction - 7% of amount N (enter amount O on line 637 of page 7) * Specified partnerships need to use Schedule 70 to calculate net active business income, if the amount	at line 450 of Schedule 7 is positive

General tax reduction for Canadian-controlled private corporations	
Canadian-controlled private corporations throughout the taxation year	
Taxable income from line 360 or amount Z of page 3	<u>0</u> A
Amount Z from Part 9 of Schedule 27	
Amount QQ from Part 13 of Schedule 27	
Resource allowance (amount from line 346 of Schedule 1)	
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	
Least of amounts on lines 400, 405, 410, and 425 of the small business deduction on page 4	
Aggregate investment income form line 440 of page 6	
Total of amounts B, C, D, E, F, G, and H	0 1
10tal of amounts 5, 5, 5, 2, 1, 5, and 11	_
Amount A minus amount I (if negative, enter "0")	<u>_</u> 0 1
Amount J 0 x Number of days in the taxation year in 2001 92 x 1% = Number of days in the taxation year 92	<u>0</u> κ
Amount J 0 xNumber of days in the taxation year in 20020 x 3% =	<u>0</u> L
Number of days in the taxation year 92	
Amount J O x Number of days in the taxation year in 2003 O x 5%	<u>0</u> м
Number of days in the taxation year 92	
Amount J 0 x Number of days in the taxation year after 2003 0 x 7% = Number of days in the taxation year 92	<u>0</u> N
General tax reduction for Canadian-controlled private corporations - Total of amounts K, L, M and N (enter amount O on line 638 of page 7)	00

	General tax reduction			
Corporations other than a Canadian-contr a mutual fund corporation, or a non-reside	olled private corporation, an investment corporation, a mort ent-owned investment corporation	gage investment c	orporatio	
Taxable income from line 360 or amount Z of	page 3			0 A
Amount Z from Part 9 of Schedule 27	0 x 100/7 _		<u>0</u> B	
Amount QQ from Part 13 of Schedule 27			<u>0</u> c	
ಾsource allowance (amount from line 346 of	Schedule 1) x 3 = -		<u>0</u> D	
nount used to calculate the credit union dec	duction (amount E in Part 3 of Schedule 17)		<u>0</u> E	
Total of amounts B, C, D, and E			0	
Amount A minus amount F (if negative, enter	"0")		*****	<u>0</u>
Amount G 0 x _	Number of days in the taxation year in 2001	<u>92</u> x 1%	=	0 н
Allouit G	Number of days in the taxation year	92		S=====================================
Amount G 0 x _	Number of days in the taxation year in 2002	0 x 3%	-	0_1
) ! #=	Number of days in the taxation year	92		·
Amount G 0 x _	Number of days in the taxation year in 2003	0 x 5%	-	<u>0</u> J
Allount d	Number of days in the taxation year	92		
Amount G 0 × _	Number of days in the taxation year after 2003	0_ x 7%	=	0_K
	Number of days in the taxation year	92		
General tax reduction - Total of amounts H	, I, J and K			0 L
(enter amount L on line 639 of page 7)				

Corporation's name	Business Number	l axation year-end
EL.K. ENERGY INC. Refundable portion	866567787RC0001	2001-12-31
Canadian-controlled private corporations throughout the taxation year	of Fact that	
Aggregate investment income 440 0 x 26 2/3% (amount P from Part 1 of Schedule 7)	=	<u> </u>
Foreign non-business income tax credit from line 632 on page 7		
Deduct:	code	
Foreign investment income 445 0 x 9 1/3% = (amount O from Part 1 of Schedule 7) (if negative forms of the context of the	=	0 в
Amount A minus amount B (if negative, enter "0")		<u>0</u> c
	0	
Deduct: Least of amounts on lines 400, 405, 410, and 425 on page 4	0	
Foreign non-business income tax credit from fine 632 of page 7	<u> </u>	
Foreign business income tax credit from line 636 of page 7	0 0 0 x 26 2/3% =	<u>0</u> D
Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 7	^	a E
Net amount	0 =	0 -
Refundable portion of Part I tax - The least of amounts C, D, and E	450	
Refundable dividend	tax on hand	
Refundable dividend tax on hand at the end of the preceding taxation year Deduct dividend refund for the previous taxation year	460	O_A
Add the total of: Refundable portion of Part I tax from line 450 above Total Part IV tax payable from line 360 on page 2 of Schedule 3	0	
Net refundable dividend tax on hand transferred from a predecessor corporation on amalgamation, or from a wound-up subsidiary corporation	0	0 в
Refundable dividend tax on hand at the end of the taxation year - Amount Ap	plus amount B	
Dividend re		
Private and subject corporations at the time taxable dividends were paid in	the taxation year	
Taxable dividends paid in the taxation year from line 460 on page 2 of Schedul	le 3 x 1/3	0 A
Refundable dividend tax on hand at the end of the taxation year from line 485 a	above ===	0 в

Dividend refund - Lesser of amounts A and B (enter this amount on line 784 of page 8)

Part I tax		
Base amount of Part I tax - 38.00% of taxable income (line 360 or amount Z, whichever applies) from page 3	550	0 A
Corporate surtax calculation		
Base amount from line A above Deduct: 10% of taxable income (line 360 or amount Z, whichever applies) from page 3 Investment corporation deduction from line 620 below Federal logging tax credit from line 640 below Federal qualifying environmental trust tax credit from line 648 below	0 2 0 3 0 4	
For a mutual fund corporation or an investment corporation throughout the taxation year, enter the least of a, b, and c below on line 6:		
28.00 % of taxable Income from line 360 of page 3 0 a 28.00 % of taxed capital gains 0 b Part I tax otherwise payable 0 c	0 6	
(line A plus lines C and D minus line F) Total of lines 2 to 6	0 7	
Net amount (line 1 minus line 7)	0 8	
Net amount (line 1 minus inte /)		
Corporate surtax - 4.00 % of the amount on line 8	600	0 в
Recapture of investment tax credit from line XX in Part 16 of Schedule 31	602	<u>0</u> c
Calculation for the refundable tax on Canadian-controlled private corporation's investment income (for a CCPC throughout the taxation year) Aggregate investment income from line 440 on page 6 Taxable income from line 360 on page 3 Deduct: The least of amounts on lines 400, 405, 410, and 425 of page 4 Net amount	<u>O</u> i	
Refundable tax on CCPC's investment income - 6 2/3% of the lesser of amounts i or ii	604	O D
Deduct:	lines A, B, C, and D)	<u>0</u> E
Small business deduction from line 430 of page 4 Federal tax abatement Manufacturing and processing profits deduction from amount BB or amount VV of Schedule 27 616	0	
Investment corporation deduction	0	
Federal foreign non-business income tax credit from Schedule 21 Federal foreign business income tax credit from Schedule 21 Accelerated tax reduction from amount O of page 4 632 636 637	0	
Accelerated tax reduction from amount O of page 4 General tax reduction for CCPCs from amount O of page 5 General tax reduction from amount L of page 5 Federal logging tax credit from Schedule 21 Federal political contribution tax credit	0 0 0 0	
Federal political contributions 6460 Federal qualifying environmental trust tax credit648	0	
Investment tax credit from Schedule 31 Part VI tax credit from Schedule 42 656	0	
Part I.3 tax credit from Schedule 37 Subtotal	0	0_ F
		0 -
Part I tax payable - Line E minus line F (enter amount G on line 700 of page 8)		0

Business Number 866567787RC0001 Taxation year-end 2001-12-31

	 Summary of tax and credits 		
Federal tax			700 0
			704 2,402
rail its land payable its in a second and its			708 0
· a payant man a man		carrenes en	712 0
1 and 1 and payers in an a second			716 0
Part IV.1 tax payable from Schedule 43			720 0
Turi Triax payable from Concessione			724 0
Tart VI. I tax payable from Conleggie 40			728 0
Part XIV tax payable from Schedule 20			2 402
		Total federa	1 tax
Add provincial and territorial tax:	NI CONTRACTOR OF THE CONTRACTO		
Provincial or territorial jurisdiction750 Q			
(if more than one jurisdiction, enter "multiple" and or Net provincial and territorial tax payable (except Queb	ec, Ontario, and Alberta)	760 0	
Provincial tax on large corporations (New Brunswick a	•	^	
Provincial tax of farge corporations (New Statistical a	Taranta Social	0	0
		Total tax payable	770 2,402 A
Deduct other credits:		Total tax payable	
Investment tax credit refund from Schedule 31		780 0	
		784 0	
Federal capital gains refund from Schedule 18		788 0	
Federal qualifying environmental trust tax credit refund		702	
Canadian film or video production tax credit refund from		796 0	
Film or video production services tax credit refund from		797 0	
		800 0	
	8010		
Total payments on which tax has been withheld Allowable refund for non-resident-owned investment c			
from Schedule 26	•	8040	
Provincial and territorial capital gains refund from Scho		. 808	
		040	5
	chedule 5		
Provincial and territorial refundable tax credits from So) loadio o		
Provincial and territorial refundable tax credits from Son Royalties deductible under Syncrude Remission Or) loadio o	816	
Provincial and territorial refundable tax credits from Son Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order	der 8150	. 816 0 . 840 2,402	
Provincial and territorial refundable tax credits from Son Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order	der 8150	816 0 840 2,402	<u>2,4<mark>02</mark></u> в
Provincial and territorial refundable tax credits from Son Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order	der 8150	816 0 840 2,402	
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	der 815O	816 0 840 2,402 890 2,402 Balance (line A minus line	В)
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid	der 815O	816 0 840 2,402 890 2,402 Balance (line A minus line	B) 0
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	der 815O Total credits the corporation's bank	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you if the result is positive, you	B) 0 Ou have an overpayment. Ou have a balance unpaid.
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	der 815O Total credits the corporation's bank	816 0 840 2,402 890 2,402 Balance (line A minus line	ou have an overpayment. bu have a balance unpaid. chever line applies.
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	der 815O Total credits the corporation's bank	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you find the result is positive, you find the result is positive.	ou have an overpayment. bu have a balance unpaid. chever line applies.
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits O the corporation's bank te banking information 910	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, your first the amount on which we do not charge or refuthan \$2.	ou have an overpayment. bu have a balance unpaid. chever line applies. ind a difference of less
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	der 815 Total credits O the corporation's bank le banking information	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, your first the amount on which we do not charge or refu	ou have an overpayment. bu have a balance unpaid. chever line applies.
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits Othe corporation's bank to banking information 910 Branch number	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you find the result is positive, you find the amount on white We do not charge or refut than \$2. Balance unpaid	ou have an overpayment. ou have a balance unpaid. chever line applies. and a difference of less
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits O the corporation's bank te banking information 910	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you find the result is positive, you find the amount on white We do not charge or refut than \$2. Balance unpaid	ou have an overpayment. bu have a balance unpaid. chever line applies. ind a difference of less
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894 O Overpayment Direct deposit request To have the corporation's refund deposited directly into account at a financial institution in Canada, or to chang you already gave us, complete the information below: Start Change information 914 918 Institution number	Total credits Total credits Total credits The corporation's bank to banking information Branch number Account number Total credits	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you find the amount on white We do not charge or refutan \$2. Balance unpaid Enclosed payment	ou have an overpayment. bu have a balance unpaid. chever line applies. and a difference of less
Provincial and territorial refundable tax credits from Sc Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894 O Overpayment Direct deposit request To have the corporation's refund deposited directly into account at a financial institution in Canada, or to chang you already gave us, complete the information below: Start Change information 914 918	Total credits Total credits Total credits The corporation's bank to banking information Branch number Account number Total credits	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you find the result is positive, you find the amount on white We do not charge or refut than \$2. Balance unpaid	ou have an overpayment. bu have a balance unpaid. chever line applies. and a difference of less
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Or Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894 O Overpayment Direct deposit request To have the corporation's refund deposited directly into account at a financial institution in Canada, or to chang you already gave us, complete the information below: Start Change information 914 918 Institution number	Total credits O Total credits O The corporation's bank the banking information 910 Branch number Account number Oration throughout the taxation date the balance of tax is due?	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you find the amount on white We do not charge or refutan \$2. Balance unpaid Enclosed payment	ou have an overpayment. bu have a balance unpaid. chever line applies. and a difference of less
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits O Total credits O The corporation's bank the banking information Branch number Account number Oration throughout the taxation date the balance of tax is due? Certification	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, y If the result is positive, you Enter the amount on white We do not charge or refuthan \$2. Balance unpaid Enclosed payment 896 1	ou have an overpayment. bu have a balance unpaid. chever line applies. ind a difference of less O 898 O Yes 2 No X
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits O Total credits O The corporation's bank the banking information P10 Branch number Account number Oration throughout the taxation date the balance of tax is due? Certification SANDRA	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, y If the result is positive, y Enter the amount on whi We do not charge or refuthan \$2. Balance unpaid Enclosed payment 896 1	ou have an overpayment. bu have a balance unpaid. chever line applies. ind a difference of less O 898 O Yes 2 No X DF FINANCE
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits Total credits O The corporation's bank the banking information P10 Branch number Account number Oration throughout the taxation date the balance of tax is due? Certification SANDRA First name in block letters	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, y If the result is positive, you Enter the amount on white We do not charge or refuthan \$2. Balance unpaid Enclosed payment 896 1	ou have an overpayment. bu have a balance unpaid. chever line applies. ind a difference of less O 898 O Yes 2 No X DF FINANCE sition, office or rank
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits	Balance (line A minus line If the result is negative, y If the result is positive, you Enter the amount on white We do not charge or refuthan \$2. Balance unpaid Enclosed payment 954 DIRECTOR (Pounding accompanying schedules are. I further certify that the method	ou have an overpayment. but have a balance unpaid. chever line applies. and a difference of less O 898 O Yes 2 No X DF FINANCE sition, office or rank and statements, d of calculating
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits	Balance (line A minus line If the result is negative, y If the result is positive, you Enter the amount on white We do not charge or refuthan \$2. Balance unpaid Enclosed payment 954 DIRECTOR (Pounding accompanying schedules are. I further certify that the method	ou have an overpayment. but have a balance unpaid. chever line applies. and a difference of less O 898 O Yes 2 No X DF FINANCE sition, office or rank and statements, d of calculating
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits	Balance (line A minus line If the result is negative, you fit the result is positive, you fit the amount on white We do not charge or refut than \$2. Balance unpaid Enclosed payment 954 DIRECTOR of the positive of the p	ou have an overpayment. bu have a balance unpaid. chever line applies. and a difference of less O 898 Yes
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits Othe corporation's bank the banking information P10 Branch number Account number Oration throughout the taxation date the balance of tax is due? Certification SANDRA First name in block letters ify that I have examined this return, inclust of my knowledge, correct and complete previous year except as specifically discontinuation.	Balance (line A minus line If the result is negative, you fit the result is positive, you fit the result is positive, you fit the amount on white We do not charge or refut than \$2. Balance unpaid Enclosed payment 954 DIRECTOR of Position a statement attached to get the position of	ou have an overpayment. but have a balance unpaid. chever line applies. and a difference of less O 898 O Yes 2 No X DF FINANCE sition, office or rank and statements, d of calculating
Provincial and territorial refundable tax credits from Sc Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits Description Planch number Description throughout the taxation date the balance of tax is due? Certification SANDRA First name in block letters First name in block letters Total credits First number Certification SANDRA First name in block letters Total credits Total credits Total credits	Balance (line A minus line If the result is negative, y If the result is positive, y Enter the amount on whice We do not charge or refuthan \$2. Balance unpaid Enclosed payment 954 DIRECTOR 6 Pounding accompanying schedules are. I further certify that the methoclosed in a statement attached to poration	ou have an overpayment. bu have a balance unpaid. chever line applies. and a difference of less O 898 Yes 2 No X DF FINANCE sition, office or rank and statements, d of calculating o this return. 519-776-5291 Telephone number
Provincial and territorial refundable tax credits from So Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits Description Planch number Description throughout the taxation date the balance of tax is due? Certification SANDRA First name in block letters First name in block letters Total credits First number Certification SANDRA First name in block letters Total credits Total credits Total credits	Balance (line A minus line If the result is negative, y If the result is positive, y Enter the amount on whice We do not charge or refuthan \$2. Balance unpaid Enclosed payment 954 DIRECTOR 6 Pounding accompanying schedules are. I further certify that the methoclosed in a statement attached to poration	ou have an overpayment. but have a balance unpaid. chever line applies. and a difference of less O 898 Yes 2 No X DF FINANCE sition, office or rank and statements, d of calculating to this return. 519-776-5291
Provincial and territorial refundable tax credits from Sc Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits Description Planch number Description throughout the taxation date the balance of tax is due? Certification SANDRA First name in block letters First name in block letters Total credits First number Certification SANDRA First name in block letters Total credits Total credits Total credits	Balance (line A minus line If the result is negative, y If the result is positive, y Enter the amount on whice We do not charge or refuthan \$2. Balance unpaid Enclosed payment 954 DIRECTOR 6 Pounding accompanying schedules are. I further certify that the methoclosed in a statement attached to poration	ou have an overpayment. bu have a balance unpaid. chever line applies. and a difference of less O 898 Yes 2 No X DF FINANCE sition, office or rank and statements, d of calculating o this return. 519-776-5291 Telephone number
Provincial and territorial refundable tax credits from Sc Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits	Balance (line A minus line If the result is negative, y If the result is positive, y Enter the amount on whice We do not charge or refuthan \$2. Balance unpaid Enclosed payment 954 DIRECTOR (Pounding accompanying schedules a e. I further certify that the method closed in a statement attached to poration below 957	ou have an overpayment. bu have a balance unpaid. chever line applies. and a difference of less O 898 Yes 2 No X DF FINANCE sition, office or rank and statements, d of calculating o this return. 519-776-5291 Telephone number
Provincial and territorial refundable tax credits from Sc Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits Description of the composition	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you fit the result is positive, you fit the result is positive, you fit the amount on which we do not charge or refut than \$2. Balance unpaid Enclosed payment 896 1 954 DIRECTOR (Position and accompanying schedules are. I further certify that the method closed in a statement attached to poration below 957	ou have an overpayment. bu have a balance unpaid. chever line applies. ind a difference of less O 898 Yes 2 No X DF FINANCE sition, office or rank and statements, id of calculating to this return. 519-776-5291 Telephone number 1 Yes X 2 No
Provincial and territorial refundable tax credits from Sc Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, you fit the result is positive, you fit the result is positive, you fit the amount on which we do not charge or refut than \$2. Balance unpaid Enclosed payment 896 1 954 DIRECTOR (Position and accompanying schedules are. I further certify that the method closed in a statement attached to poration below 957	ou have an overpayment. bu have a balance unpaid. chever line applies. ind a difference of less O 898 Yes 2 No X DF FINANCE sition, office or rank and statements, id of calculating to this return. 519-776-5291 Telephone number 1 Yes X 2 No
Provincial and territorial refundable tax credits from Sc Royalties deductible under Syncrude Remission Order Tax remitted under Syncrude Remission Order Tax instalments paid Refund code 894	Total credits	816 0 840 2,402 890 2,402 Balance (line A minus line If the result is negative, your sentent the amount on white We do not charge or refut than \$2. Balance unpaid Enclosed payment 954 DIRECTOR of Post of Sentent the method losed in a statement attached to so	ou have an overpayment. bu have a balance unpaid. chever line applies. ind a difference of less O 898 Yes 2 No X DF FINANCE sition, office or rank and statements, id of calculating to this return. 519-776-5291 Telephone number 1 Yes X 2 No

866567787RC0001

Year Ended: 2001-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to an this sheedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and				
extraordinary items per financial statements	• • • • •		4 <mark>87,20</mark> 0	Α
Additions:				
Provision for income taxes - current	101	6,200		
Provision for income taxes - deferred	102	-86 <mark>5,000</mark>		
Amortization of tangible assets	104	140,479		
Charitable donations from Schedule 2		100		
Non-deductible meals and entertainment expenses		453		
Reserves from financial statements - balance at the end of the year	126	1,635 <mark>,02</mark> 9		
			0.47 0.64	
Sstal of additions,	kë.	917,261	917,261	
Other Additions:				
Subtotal of Other Additions	199	0	0	
	_			
Total Additions	500	917,261	917,261	
Deductions:				
Capital cost allowance from Schedule 8	403	136,815		
Cumulative eligible capital deduction from Schedule 10	405	14,462		
Subtotal of Deductions		151,277	151,277	
Other Deductions:				
Miscellaneous Other Deductions:	390	1 546 020		
EMPLOYEE FUTURE BENEFITS	_	1,546,232		
701	_	0		
702	· 🚃	0		
703		0		
704	034	0		
	499	1,546,232	1,546,232	
	1400	1,546,232	1,340,232	
Subtotal of Other Deductions				
Subtotal of Other Deductions	510	1,697,509	1,697,509	
		1,697,509		Ċ.

Sch. 002 E.L.K. ENERGY INC. Year Ended: 2001-12-31 866567787RC0001

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CHARITABLE DONATIONS AND GIFTS (1998 and later taxation years)

Account/Business No.:

- For use by corporations to claim any of the following:
 - Charitable donations;
 - Gifts to Canada or a province;
 - Gifts of certified cultural property; or
 - Gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five year carry-forward.
- Use this schedule to show a credit transfer following an amalgamation or wind-up of subsidiary as described under subsections 87(1) and 88(1) of the federal "Income Tax Act".
- File one completed copy of this schedule with your "T2 Corporation Income Tax Return".
- For more information, see the "T2 Corporation Income Tax Guide".

Doubt Charitable denotions							
— Part 1 - Charitable donations —						Amount (\$100 or	
Charity/Recipient						more only)	
						0	
					Subtotal	100	
	•	Add: Total donat	ions o	of less than \$100 e	each	100	
			То	tal depations in ou	rrent taxation year	100	
			10	iai donations in cu	ment taxation year	********	
		Federal		Ontario	Québec	Alberta	
Charitable donations at end of preceding							
taxation year		0	Α	0	0	0	
Deduct:						0	
Donations expired after 5 taxation years	239	0		0	0	0	
Charitable donations at beginning of	240	0		0	0	0 :	
taxation year		0		U	U	U	
Add:							
Donations transferred on amalgamation or wind-up of subsidiary	0	В					
Total current year charitable donations made	v	5					
donations made	100	С					
None made		-					
Subtotal:							
Amount B plus amount C	100	100	D	100	100	100	
	==========						

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(Ce formulaire existe en français.)

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E.L.K. ENERGY INC. Sch. 002
Account/Business No.: 866567787RC0001 Year Ended: 2001-12-31

	Federal		Ontario	Québec	Alberta
Total donations available	100	Ε	100	100	100
Deduct: Amount applied against taxable income: (enter amount from line S)	0	F	0	0	0
Charitable donations closing balance	100	G	100	100	100
	=========			==========	=========

Year of origin:			Federal	Ontario	Québec	Alberta
1st prior year		2001	0	0	0	C
2nd prior year		2000	0	0	0	0
3rd prior year		1999	0	0	0	0
4th prior year	¥	1998	0	0	0	0
5th prior year	9	1997	0	0	0	0
6th prior year *	<u> </u>	1996	0	0	0	0
Total (to line A)		0.0000	0	0	0	0
			=======================================	=========	========	=========

Part 2 - Maximum dedu Net income for tax purposes * mult	iction calculation for donatiplied by 75%	ions —————			-219,786	Н
Taxable capital gains arising in resp	pect of gifts of capital property:					
	,		0			
			0			
Total		225	0	Į.		
Taxable capital gain in respect of de						
securities per subsection 40(1.01).			0	J		
Add the lesser of:						
The amount of the recapture	of capital cost					
1 ,		230 0	K			
		========				
2) The lesser of:						
i) Proceeds of dispositions						
less outlays and expens	es0	L				

ii) The capital cost		М				
	The lesser of amounts L and M	235 0	N			
		=========				
	The les	sser of amounts K and N	0	0		
						5
Subtota	al: Amount I plus amount J plus amo	unt O	0		0	Р
[**********		==========	0
1			Amount P multiplied	ı by 25%	0	Q
						В
Maximum deduction allowable: (-219,786	n			
1					=======================================	
Claim for charitable donations: (not exceeding the lesser of amount I	∟ Irom Part 1,			0	S
	urposes)				========	3
(Enter amount S on line 311 of the	•					
1	before the deduction of payments pu	irsuant to allocations in				
proportion to borrowing and bon	us interest.					

Account/Business No.: 866567787RC0001	Year Ended: 2001-12-31
Dowl 9. Cittle to Considerate and a received	
Part 3 - Gifts to Canada or a province	0
Gifts to Canada or a province at the end of the preceding taxation year	
Deduct: Gifts to Canada or a province expired after 5 taxation years	U
	340
Gifts to Canada or a province at the beginning of the taxation year	[340]
Add: Gifts to Canada or a province transferred on amalgamation or	orol o
wind-up of a subsidiary	350 0
Total current year gifts made to Canada or a province *	(310)
	Subtotal 0
Deduct: Amount applied against taxable income (enter this amount on line 312	
of the T2 return)	[360]
Gifts to Canada or a province closing balance	0

* Not applicable for gifts made after February 18, 1997, unless a written agreement was a	made
before this date. If the taxation year straddles February 18, 1997, and gifts were made	
after this date, enter the amount at line 210 and complete part 2.	
Part 4 - Gifts of certified cultural property ——————	
Gifts of certified cultural property at the end of the preceding taxation year	
Deduct: Gifts of certified cultural property expired after 5 taxation years	0
V _a =	
6 of certified cultural property at the beginning of the taxation year	[440]
Add: Gifts of certified cultural property transferred on amalgamation or	<u></u>
wind-up of a subsidiary	450
Total current year gifts of certified cultural property	410
	Subtotal 0
Deduct: Amount applied against taxable income (enter this amount on line 313	
of the T2 return)	460
,	
Gifts of certified cultural property closing balance	480
	=========
Part 5 - Gifts of certified ecologically sensitive land	
Gifts of certified ecologically sensitive land at the end of	
the preceding taxation year	0
Deduct: Gifts of certified ecologically sensitive land expired	
after 5 taxation years	0
VIOLATED REPORT OF THE PROPERTY OF THE PROPERT	*****
Gitts of certified ecologically sensitive land at the beginning of	<u></u>
the taxation year	540 0
Add: Gifts of certified ecologically sensitive land transferred on amalgamation or	
wind-up of a subsidiary	550 0
Total current year gifts of certified ecologically sensitive land	510 0
Total culture year girls or continue coologically continue tariative views	
	Subtotal 0
Deduct: Amount applied against taxable income (enter this amount on line 314 of	
the T2 return)	560 0
IIIG 12 IGUIII)	*****
Gifts of certified ecologically sensitive land closing balance	580
dins of certified ecologically serialitive land closing balance.	=======================================
Part 7 - Ontario DFILE purposes only ————————————————————————————————————	
Part / - Ontario Drice purposes only	-219,786
Ontario net income for tax purposes multiplied by 75%	0

Sch. 002

866567787RC0001

Year Ended: 2001-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CORPORATION LOSS CONTINUITY AND APPLICATION (2000 and later taxation years)

- For use by a corporation to determine the continuity and use of available losses; to determine
 the current-year non-capital loss, farm loss, restricted farm loss, and limited partnership loss;
 to determine the amount of restricted farm loss and limited partnership loss that may be applied in
 a year; and to request a loss carryback to prior years.
- The corporation can choose whether or not to deduct an available loss from income in a taxation year.
 It can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- For a detailed description and calculation of these losses, see Interpretation Bulletin IT-232,
 "Losses Their Deductibility in the Loss Year or in Other Years." For information on these losses, see the "T2 Corporation Income Tax Guide."
- File one completed copy of this schedule with the T2 return, or forward it by itself to the tax centre where the return is filed.
- Parts, sections, subsections, and paragraphs, referred to on this schedule are from the federal "Income Tax Act."

Part 1 - Non-capital losses

— Determination of current-year non-capital loss —————————————————————————————————	222 242	
Net income (loss) for income tax purposes	-293,048	
r ct: (increase a loss)		
capital losses deducted in the year		
(enter as a positive amount)		
Taxable dividends deductible under sections 112, 113, or subsection 138(6)		
Amount of Part VI.1 tax deductible		
Amount deductible as prospector's and grubstaker's shares		
- Paragraph 110(1)(d.2)0	0	
Subtotal (if positive, enter "0")	-293,048	
Deduct: (increase a loss)		
Section 110.5 - Addition for foreign tax deductions	0	
Subtota	-293,048	
Add: (decrease a loss)	2720	
Current-year farm loss	0	
Current-year non-capital loss (if positive, enter "0")	-293,048	
	========	

— Continuity of non-capital losses and request for a carryback ————				
Non-capital loss at the end of preceding taxation year	_	0		
Deduct: Non-capital loss expired after seven taxation years	100	0		
Non-capital losses at beginning of	11			
taxation year	102	0		
Add: Non-capital losses transferred on amalgamation or				
wind-up of subsidiary corporation	105	0		
Current-year non-capital loss (from calculation above).	110	293,048	293,048	

T2 SCH 4 E (01)

(Ce formulaire existe en français.)

Page 1 of (4 or 6)

Account/Business No.:	866567787RC000	1 Year Ende	d: 2001-12	2-31	
Outline the state of the state		ok (contid)			
Continuity of non-capital losses a	no request for a carrybac	K (COIIL U)			
Deduct: Amount applied against taxable income					
(enter on line 331 of the T2 return)		130	0		
Amount applied against taxable dividends subject			0		
Section 80 - Adjustments for forgiven amounts			0		
Subsection 111(10) - Adjustments for fuel tax reb	ate		0		
Other adjustments		150	0	0	
onor adjasmonia i i i i i i i i i i i i i i i i i i	692.71.7				
			Subtotal	293,048	
Deduct - Request to carry back non-capital loss					
First preceding taxation year to reduce taxable in	come	901	0		
Second preceding taxation year to reduce taxable	e income	902	0		
Third preceding taxation year to reduce taxable in	ncome	903	0		
First preceding taxation year to reduce taxable di		[01]	0		
subject to Part IV tax		911	0		
Second preceding taxation year to reduce taxable	e dividends	912	0		
subject to Part IV tax			0		
Third preceding taxation year to reduce taxable d		913	0	0	
subject to Part IV tax			0		
Non-capital losses - Closing balance			180	293,048	
Non-capital losses - Closing balance	*************************			=======================================	
1					
-					
Election under paragraph 88(1.1)(f) ————				
Paragraph 88(1.1)(f) election indicator			190 Ye	s []	
Loss from a wholly owned subsidiary deemed to be	e a loss of the parent from its imm	nediately			
preceding taxation year.					
Part 2 - Capital losses					
Continuity of capital losses and re	equest for a carryback —	200	0		
Capital losses at end of preceding taxation year			U		
Capital losses transferred on amalgamation or win	d-up of	205	0		
subsidiary corporation		210	0	0	
	uon)		· ·	v	
Add: Allowable business investment loss expired as n	on-canital loss	0x 4/3	3 220	0	
Allowable business investment loss expired as in	ori-capital loss	:A1465			
			Subtotal	0	
Deduct:					
Amount applied against current-year capital gain					
(see note 1)			0		
Section 80 - Adjustments for forgiven amounts.		240	0		
Other adjustments		250	0	0	
144400440					
			Subtotal	0	
Deduct - Request to carry back capital loss to:	(see note 2)				
			Amount		
	Capital gain Inclus	sion	carried back		
	(I00%) Rate	os l	(100%)		
First preceding taxation year		0	0		
Second preceding taxation year		0	0	٥	
Third preceding taxation year	. 0 0.0	00	0	0	
			280	0	
Capital losses - Closing balance	*********				

Sch. 004

866567787RC0001

Year Ended: 2001-12-31

Part 2 - Capital losses

Capital losses carried back to taxation years ending before February 28, 2000, the inclusion rate is 3/4. Capital losses carried back to taxation years starting after October 17, 2000, the inclusion rate is 2/3. For taxation years that straddle February 28, 2000 or October 18, 2000, the inclusion rate will be determine by dividing the total taxable capital gain by the total capital gain.

Note 1

On line 332 of the T2 return, enter the amount from line 225 multiplied by the current year inclusion rate (see Schedule 6.)

Note 2

Enter on lines 225, 951, 952, or 953, whichever is applicable, the actual amount of the loss. At the time of the application of the loss carryback, the net capital loss amount will be calculated at the inclusion rate of the year to which the net capital loss it is applied.

Part 3 - Farm losses

— Continuity of farm losses and request for a carryback ——————			
Farm losses at end of preceding taxation year	0		
Deduct: Farm loss expired after 10 taxation years	0		
Farm losses at beginning of taxation year	02		
Add: Farm losses transferred on amalgamation or	_		
up of subsidiary corporation	05 0		
□ Jnt-year farm loss	10 0	0	
Deduct:			
Amount applied against taxable income	_		
(enter on line 334 of the T2 return)			
Amount applied against taxable dividends subject to Part IV tax	35 0		
Section 80 - Adjustment forgiven amount	40] 0		
Other adjustments	50	0	
	Subtotal	0	
Deduct - Request to carry back farm loss to:	_		
First preceding taxation year to reduce taxable income	0		
Second preceding taxation year to reduce taxable income	0		
Third preceding taxation year to reduce taxable income	0		
First preceding taxation year to reduce taxable dividends	-		
subject to Part IV tax	0		
Second preceding taxation year to reduce taxable dividends	_		
subject to Part IV tax.	0		
d preceding taxation year to reduce taxable dividends	_		
subject to Part IV tax	0	0	
Farm losses - Closing balance	380	0	
		=========	

Restricted Farm Loss Determination:		
Is the corporation exempt from the restricted farm loss rules?		
(A reply of "NO" triggers the restricted farm loss rules.)	[Y/N]	[Y]

E.L.K. ENERGY INC. Account/Business No.: 866	5567787RC0001	Year Ended: 200)1-12	2-31	Sch.	004
Part 4 - Restricted farm losses — Current-year restricted farm loss ——						
Total losses for the year from farming business			485	0 A		
Minus the deductible farm loss:						
\$2,500 plus B or C, whichever is less			2,500			
	divided by 2	0 B				
· ·		6,250 C	0	2,500		
Current-year restricted farm loss (enter this amount on line	9 410)			0		
— Continuity of restricted farm losses and	t request for a carryback					
— Continuity of restricted farm losses and Restricted farm losses at end of preceding taxation year.	•		0			
Deduct: Restricted farm loss expired after 10 taxation year.			0			
Restricted farm losses at beginning of taxation year		1.00	0			
Add: Restricted farm losses transferred on amalgamation						
of subsidiary corporation		405	0			
Current-year restricted farm loss						
(enter on line 233 of Schedule 1)		410	0	0		
Deduct:						
Amount applied against farming income						
(enter on line 333 of the T2 return)			0			
on 80 - Adjustments for forgiven amounts			0			
ar adjustments		450	0	0		
		S	ubtotal	0		
Deduct - Request to carry back restricted farm loss to		941	0			
First preceding taxation year to reduce farming income.			0			
Second preceding taxation year to reduce farming income. Third preceding taxation year to reduce farming income.	10	943	0	0		
I nird preceding taxation year to reduce farming income.			· ·			
Restricted farm losses - Closing balance			480	0		
TOSTICION TATITIOSSOS CIONING SAIGITOS				========		
Note						
The total losses for the year from all farming businesses a	are computed without including any					
scientific research expenses.						
Part 5 - Listed personal property losses — Continuity of listed personal property le	ose and request for a carr	whack				
Lieted personal property losses at end of preceding taxati	on year	ybaok		0		
at: Listed personal property loss expired after sever	taxation years		500	0		
Listed personal property losses at beginning of taxation ye			502	0		
Add: Current-year listed personal property loss (from Sch			510	0		
,						
			Subtotal	0		
Deduct:						
Amount applied against listed personal property gains						
(enter on line 655 of Schedule 6)		530	0	1.0		
Other adjustments		550	0	0		
	-tla-a-t		Subtotal	0		
Deduct - Request to carry back listed personal prope	πy ioss to:					
First preceding taxation year to reduce listed		961	0			
personal property gains		2000 a 200	U			
Second preceding taxation year to reduce listed personal property gains		962	Ō			
			U			
Third preceding taxation year to reduce listed personal property gains	go tanana a sa	963	0	0		
personal property gains		economic error				
Listed personal property losses - Closing balance		NOVOMON IN THE SECRETARISM AND ALL ALL ALL ALL ALL ALL ALL ALL ALL AL	580	0		
mated hersonial broberty losses - closing natation of the				1		

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Sch. 004-Non.

E.L.K. ENERGY INC. Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

Part 6 - Analysis of balance of losses by year of origin

	apital losses — Balance at	Loss Incurred	Adjustments and	Loss Carried	Applied to Re	duce		
Year of origin	Beginning of year	in Current Year	Transfers <f1> for help</f1>	Back Parts I & 4	Taxable Income	Part IV Tax		Balance at End of Year
Current	N/A	293,048	0	0	N/A		0	29 <mark>3,04</mark> 8
2001	0	N/A	0	N/A		0	0	0
2000	0	N/A	0	N/A		0	0	0
1999	0	N/A	0	N/A		0	0	0
1998	0	N/A	0	N/A		0	0	0
1997	0	N/A	0	N/A		0	0	0
1996	0	N/A	0	N/A		0	0	0
1995	0	N/A	0	N/A		0	0	0 *
Total	0	293,048	0	0		0	0	293,048

Farm I	Balance at Beginning of year	In in	oss ncurred n Current		Adjustments and Transfers <f1> for help</f1>	Loss Carried Back Parts I & 4		Applied to Redi		Balance at End of Year	
Current	N/A			0	0		0	N/A	0		0
2001		0	N/A		0	N/A		0	0		0
2000		0	N/A		0	N/A		0	0		0
1999		0	N/A		0	N/A		0	0		0
1998		0	N/A		0	N/A		0	0		0
1997		0	N/A		0	N/A		0	0		0
1996		0	N/A		0	N/A		0	0		0
1995		0	N/A		0	N/A		0	0		0
1994		0	N/A		0	N/A		0	0		0
1993		0	N/A		0	N/A		0	0		0
1992		0	N/A		0	N/A		0	0		0 *
		E 0 0							 		
Total		0		0	0		0	0	0		0

	Balance at	Loss Incurred	Adjustments and	Loss		Applied to Rec			
Year of	Beginning	in Current	Transfers	Carried		Taxable	F	Part IV	Balance at
origin	of year	Year	<f1> for help</f1>	Back		Income	Т	Гах	End of Year
Current	N/A	0	0		0	N/A		N/A	0
2001	0	N/A	0	N/A		()	N/A	0
2000	0	N/A	0	N/A		()	N/A	0
1999	0	N/A	0	N/A		()	N/A	0
1998	0	N/A	0	N/A		()	N/A	0
1997	0	N/A	0	N/A		()	N/A	0
1996	0	N/A	0	N/A		()	N/A	0
1995	0	N/A	0	N/A		()	N/A	0
1994	0	N/A	0	N/A		()	N/A	0
1993	0	N/A	0	N/A		()	N/A	0
1992	0	N/A	0	N/A		()	N/A	0 *
									e sempendanan
Total	0	0	0		0	()	N/A	0

E.L.K. ENERGY INC. Account/Business No.: 866567787RC0001 Year Ended: 2001-12-31

Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5q)? [101] N $\,$

Class No. [200]	UCC at Beginning of Year [201]	Cost of Additions During Year [203]	Adjustments [205]	Lesser of Cost or Proceeds [207]	1/2 of [203]-[207] [211]		Recapture of Capital Cost Allowance [213]	Terminal (Loss [215]	Capital Cost Allowance [217]	Undepreciated Capital Cost end of year [220]
1	0	9,579,084	0	0	4,789,542	4	0	0	48,289	9,530,795
8	0	472,825	0	0	236,412	20	0	0	11,918	460,907
10	0	385,000	0	0	192,500	30	0	0	14,556	370,444
12	0	254,047	0	0	127,023	100	0	0	32,017	222,030

Total	0	10,690,956	0	0	5,345,477		0	0	106,780	10,584,176
		**********					******	*********		=========

E.L.K. ENERGY INC. Account/Business No.:

866567787RC0001

Year Ended: 2001-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CUMULATIVE ELIGIBLE CAPITAL DEDUCTION

- For use by a corporation that has eligible capital property. For more information, see the "T2 Corporation Income Tax Guide".
- A separate cumulative eligible capital account must be kept for each business.
- This form applies to taxation years that end after February 27, 2000.

Book 4. Coloulation of comment year deduction and corru forward	
—— Part 1 - Calculation of current year deduction and carry-forward —————	
Cumulative eligible capital - Balance at end of preceding taxation year	- ·
(if negative, enter "0")	200 0 A
Add:	
Cost of eligible capital property acquired during the taxation year	В
the taxation year	-
Amount transferred on amalgamation or wind-up	
of subsidiary 224 0 C	С
Other adjustments	D
(add amounts B, C, and D) 1,092,863 x	x 0.75 = 819,647 E
Subtotal (amount A plus amount E)	819,647 F
Deduct:	
Proceeds of sale (less outlays and expenses not otherwise deductible)	
from the disposition of all eligible capital property during	C.
the taxation year	G
The gross amount of a reduction in respect of a forgiven debt	
obligation as provided for in subsection 80(7)	н *
Other adjustments	1
(add amounts G, H, and I)	x = 0.75 = 248 0 J
(aud amounts a, ri, and r)	
Cumulative eligible capital balance (amount F minus amount J)	819,647 K
(if amount K is negative, enter "0" at line M and proceed to Part 2)	
010 647	x 7.00% = 250 14,462 L
	x 7.00% = 250 14,462 L
(enter amount L at line 405 of Schedule 1)	Section Control of Con
Cumulative eligible capital - Closing balance	300 805,185 M
Amount K minus amount L (if negative, enter "0")	========
Note	
You can claim any amount up to the maximum deduction of 7%. For taxation years starting after	nua in
December 21, 2000, the deduction may not exceed the maximum amount prorated by the number of day	195 111
the taxation year divided by 365.	

E.L.K. ENERGY INC.
Account/Business No.: 866567787RC0001 Year Ended: 2001-12-31

D. LO. Averaged to be included in income evicing from dispositi	on -						
 Part 2 - Amount to be included in income arising from disposition 	OII -						
(complete this part only if the amount at line K is negative)							
					0		
Amount from line K above (show as a positive amount)			• • •		0	N	
Total of cumulative eligible capital deductions from income for	_						
taxation years beginning after June 30, 1988	400	() 1				
Total of all amounts which reduced cumulative eligible capital in	_						
the current or prior years under subsection 80(7)	401	() 2	2			
Total of cumulative eligible capital deductions claimed for							
taxation years beginning before July 1, 1988	0 3						
Negative balances in the cumulative eligible capital account							
that were included in income for taxation years beginning							
before July 1, 1988	0 4						
Line 3 minus line 4	0	(0 5	5			
	==		-				
Total of lines 1, 2, and 5			0 6	3			
Total of inition (1 a) and one experience of a receiver the telephone observable receivers to make a constraint of							
from Schedule 10 of previous taxation years ending							
a debruary 27, 2000	409		0 7	7			
a 1 columny 21, 2000			=:				
Line 6 minus line 7			0		0	0	
Line o minus due 7		=========	=				
Line N minus line O (cannot be negative)					0	Ρ	
Amount on line 5 0 x 1/2					0	Q	
Amount on line 3 0 x 1/2							
Line P minus line Q					0	R	
					0	s	
Amount on line R 0 x 2/3 * Lesser of line N or line O					0	Т	
Lesser of line N or line O							
A control of the land of the l							
Amount to be included in income on line 108 of Schedule 1,							
line S plus line T							
For taxation years ending before February 28, 2000,				410	0		
line N - line Q				لتت	=========		
* For taxation years ending after February 27, 2000, and before October 18, 2000,							
fraction 8/9 to calculate line S.							

Sch. 010

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Year Ended: 2001-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

CONTINUITY OF RESERVES (1998 and later taxation years)

- For use by corporations to provide a continuity of all reserves claimed which are allowed for tax purposes.
- References to parts, sections, subsections, paragraphs, and subparagraphs are from the federal "Income Tax Act".
- File one completed copy of this schedule with the corporation's "T2 Corporation Income Tax Return".
- For more information, see the "T2 Corporation Income Tax Guide".

Part 1	- Capital	gains	reserves
--------	-----------	-------	----------

Description of property		Balance at the beginning of the year		Transfer on amalgamation or wind-up of subsidiary	Add	Deduct		Balance at the end of the year
001		\$ 002		\$ 003	\$	\$		\$ 004
				0	0	0		0
		0		0	0	0		0
		0		0	0	0		0
		0		0	0	0		0
		0		0	0	0		0
							_	
Tot	als 008	0	009	0	0	0	010	0
		*********		*********				

The total capital gains reserve at the beginning of the taxation year plus the total capital gains reserve transfer on amalgamation or wind-up of subsidiary should be entered on line 880, and the total capital gains reserve at the end of the taxation year, should be entered on line 885 of Schedule 6.

Financial Statement Reserves (not deductible) —

Description	Balance at the beginning of the year	Transfer on amalgamation or wind-up of subsidiary	Add	Deduct	Balance at the end of the year
EMPLOYEE FUTURE BENEFITS	0	0	1,635,029	0	1,635,029
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
	0	0	0	0	0
Reserves From Section 3 below	0	0	0	0	0
Totals	0	0	1,635,029	0	1,635,029

The total opening balance plus the total transfers should be entered on line 414 of Schedule 1 as a deduction.

The total closing balance should be entered on line 126 of Schedule 1 as an addition.

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Year Ended: 2001-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

PART I.3 TAX ON LARGE CORPORATIONS (1998 and later taxation years)

- This schedule is for use by corporations (other than financial institutions and insurance corporations) that have Part I.3 tax payable before the deduction for surtax credits.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal "Income Tax Act".
- Subsection 181(1) defines the terms "financial institution," "long-term debt," and "reserves."
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 in respect of its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or in respect of a partnership in which it has an interest.
- No Part I.3 tax is payable for a taxation year by a corporation that was:
 - 1) a non-resident-owned investment corporation throughout the year;
 - 2) bankrupt [as defined by subsection 128(3)] at the end of the year;
 - a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
 - 4) exempt from tax under section 149 throughout the year on all of its taxable income;
 - 5) neither resident in Canada nor carried on a business through a permanent establishment in Canada at any time in the year; or
 - 6) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including processing incidental to or connected therewith) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the "T2 Corporation Income Tax Return" within six months of the end
 of the taxation year.

	Yea	r Month	Day
Filing date (for departmental use only)	100		
TO STATE OF THE CONTRACT OF TH			

Complete the following areas to determine the amounts needed to calculate Part 1.3 tax. If the corporation was not resident in Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 5, "Taxable capital employed in Canada - Non-resident corporation."

Part 1 - Capital -Add the following amounts at the end of the year: Reserves that have not been deducted in computing income for 2,131,539 the year under Part I..... Capital stock (or members' contributions if incorporated without 100 share capital)...... ained earnings..... 8,566,527 105 4,402,373 Contributed surplus..... Any other surpluses..... 0 Deferred unrealized foreign exchange gains..... 0 All loans and advances to the corporation...... 0 All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, bankers' acceptances, or similar obligations...... 0 Any dividends declared but not paid by the corporation before 0 All other indebtedness of the corporation (other than any indebtedness in respect of a lease) that has been outstanding for more than 365 days 0

(Ce formulaire existe en français.)

E.L.K. ENERGY INC. Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

— Part 1 - Capital (cont'd)				
Proportion of the amount, if any, by which the total of all amounts				
(that would be determined under lines 101, 107, 108, 109, 111 and 112)				
in respect of the partnership of which the corporation is a member				
at the end of the year exceeds the amount of the partnership's deferred				
unrealized foreign exchange losses (see note below)	112	()	
			5	
	Subtotal	15,100,53	15,100,539	A
		==========	•	
Deduct the following amounts:	101	0.55 000	0	
Deferred tax debit balance at the end of the year	121	865,00	0	
Any deficit deducted in computing the shareholders' equity	122		U	
Any amount deducted under subsection 135(1) in computing income under				
Part I for the year, to the extent that the amount may reasonably be	123		0	
regarded as being included in any of lines 101 to 112 above	124		0	
The amount of deferred unrealized foreign exchange losses			-	
	Subtotal	865,00	0 865,000	В
	Subiolai	=========		
Capital for the year (amount A minus amount B) (if negative, enter "0")			-	
Capital for the year (amount A minus amount b) (if negative, enter 0)			_ =====================================	
Note: Lines 101, 107, 108, 109, 111, and 112 are determined as follows:				
- Amounts owing to the member or to corporations that are other members of the pa	rtnership	are not		
to be included.				
Amounts are determined as at the end of the last fiscal period of the partnership et	nding in			
the year of the corporation.				
- Amounts at these lines apply to partnerships in the same way that they apply to co	rporations	S.		
- The proportion of the total amounts is determined in accordance with the corporati				
the partnership's income or loss for the fiscal period of the partnership.				
the partieship's income or loss for the hood period of the parties in parties				
the partitionship's income of loss for the notal period of the partitionship.				
Part 2 - Investment allowance ————————————————————————————————————				
Part 2 - Investment allowance — Add the carrying value at the end of the year of the following assets of the corporation:		- Institute of the Inst	7	
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation.		401	0	
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution)		401	0 0	
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution)		402	· 0	
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution).		402		
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution.		403		
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution. A dividend receivable on a share of the capital stock of another corporation.		403		
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Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution. A dividend receivable on a share of the capital stock of another corporation. A loan or advance to, or a bond, debenture, note, mortgage or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations		403		
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Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution. A dividend receivable on a share of the capital stock of another corporation. A loan or advance to, or a bond, debenture, note, mortgage or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations ter than financial institutions) that were not exempt from tax under Part I.3 (other than by reason of paragraph 181.1(3)(d)). An interest in a partnership.		402 403 404 406 406		
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Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution. A dividend receivable on a share of the capital stock of another corporation. A loan or advance to, or a bond, debenture, note, mortgage or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations ier than financial institutions) that were not exempt from tax under Part I.3 (other than by reason of paragraph 181.1(3)(d)). An interest in a partnership. Investment allowance for the year. Note: Lines 401 to 405 should not include the carrying value of a share of the capital stock of a dividend payable by, or indebtedness of, a corporation that is exempt from tax under Part I the Act (other than by reason of paragraph 181.1(3)(d) of the Act). Part 3 - Taxable capital Capital for the year (line 190).	i, of	402 403 404 406 407 496	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution. A dividend receivable on a share of the capital stock of another corporation. A loan or advance to, or a bond, debenture, note, mortgage or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations ier than financial institutions) that were not exempt from tax under Part I.3 (other than by reason of paragraph 181.1(3)(d)). An interest in a partnership. Investment allowance for the year. Note: Lines 401 to 405 should not include the carrying value of a share of the capital stock of a dividend payable by, or indebtedness of, a corporation that is exempt from tax under Part I the Act (other than by reason of paragraph 181.1(3)(d) of the Act). Part 3 - Taxable capital	i, of	402 403 404 406 407 496		
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution. A dividend receivable on a share of the capital stock of another corporation. A loan or advance to, or a bond, debenture, note, mortgage or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations ier than financial institutions) that were not exempt from tax under Part I.3 (other than by reason of paragraph 181.1(3)(d)). An interest in a partnership. Investment allowance for the year. Note: Lines 401 to 405 should not include the carrying value of a share of the capital stock of a dividend payable by, or indebtedness of, a corporation that is exempt from tax under Part I the Act (other than by reason of paragraph 181.1(3)(d) of the Act). Part 3 - Taxable capital Capital for the year (line 190). Deduct: Investment allowance for the year (line 490).	i, of	402 403 404 406 407 496	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution. A dividend receivable on a share of the capital stock of another corporation. A loan or advance to, or a bond, debenture, note, mortgage or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations ier than financial institutions) that were not exempt from tax under Part I.3 (other than by reason of paragraph 181.1(3)(d)). An interest in a partnership. Investment allowance for the year Note: Lines 401 to 405 should not include the carrying value of a share of the capital stock of a dividend payable by, or indebtedness of, a corporation that is exempt from tax under Part I the Act (other than by reason of paragraph 181.1(3)(d) of the Act). Part 3 - Taxable capital Capital for the year (line 190). Deduct: Investment allowance for the year (line 490).	f, of	402 403 404 404 405 496	0 0 0 0 0 0 0 0 0 0 14,235,539	
Part 2 - Investment allowance Add the carrying value at the end of the year of the following assets of the corporation: A share of another corporation. A loan or advance to another corporation (other than a financial institution). A bond, debenture, note, mortgage, or similar obligation of another corporation (other than a financial institution). Long-term debt of a financial institution. A dividend receivable on a share of the capital stock of another corporation. A loan or advance to, or a bond, debenture, note, mortgage or similar obligation of, a partnership all of the members of which, throughout the year, were other corporations ier than financial institutions) that were not exempt from tax under Part I.3 (other than by reason of paragraph 181.1(3)(d)). An interest in a partnership. Investment allowance for the year. Note: Lines 401 to 405 should not include the carrying value of a share of the capital stock of a dividend payable by, or indebtedness of, a corporation that is exempt from tax under Part I the Act (other than by reason of paragraph 181.1(3)(d) of the Act). Part 3 - Taxable capital Capital for the year (line 190). Deduct: Investment allowance for the year (line 490).	f, of	402 403 404 404 405 496	0 0 0 0 0 0 0 0 0 14,235,539	

E.L.K. ENERGY INC. Account/Business No.:

866567787RC0001

Part 4 - Taxable capital employed in Canada - Canadian resident corporation

To be completed by a corporation that was resident in Canada at any time in the year.

Year Ended: 2001-12-31

Taxable capital for	l axable income earned		capital			
the year (line 500) 14,235,539 X		1,0	•	690	14,235,539	
			= in Canada			
	Taxable income	1,0				
Notes: 1) Regulation 8601 gives details on ca						
Where a corporation's taxable incorporation is taxable incorporation.						
the above calculation, be deemed to						
 In the case of an airline corporation the above calculation. 	, negulation oour sho	Duid be colleaged with	err completing			
the above calculation.						
— Part 5 - Taxable capital employed	d in Canada - No	n-resident corpo	ration ———			
To be completed by a corporation that was not re						
a business through a permanent establishment in						
Total of all amounts which is the carrying value a						
the corporation used in the year or held in the year				701	0	
it carried on during the year through a permanent	establishment in Car	nada		. [U	
Deduct the following amounts:	· father then indebted	Inaca				
Corporation's indebtedness at the end of the year		ness				
 'bed in any of paragraphs 181.2(3)(c) to (f)] garded as relating to a business it carried or 		ugh				
a permanent establishment in Canada			711	0		
Total of all amounts each of which is the carrying						
of an asset described in subsection 181.2(4) of the						
in the year, or held in the year, in the course of ca	•					
it carried on during the year in Canada			712	0		
Total amount of carrying value at the end of year						
that is a ship or aircraft the corporation operated	in international traffic,	,				
or personal property used or held by the corporat	tion in carrying on any	/ business	_			
during the year in Canada			713	0		
	-	/	710)	0	0	E
We also as the constant in County	I otal deduction	ns (add lines 711, 712	and 713)	U	0	-
Taxable capital employed in Canada (line 701 minus amount E) (if negative, enter "0")				790	0	
(ine 701 minus amount E) (il negative, enter 0)	*************				=======================================	
Part 6 - Calculation of gross Part	I.3 tax					
le capital employed in Canada for the year					44 005 555	
(line 690 or 790, whichever applies)				•	14,235,539	
Deduct: Capital deduction claimed for the year				801	10 000 000	
the amount allocated on Schedule 36)				001	10,000,000	
The second secon	assital daduction			811	4,235,539	
Excess of taxable capital employed in Canada ov	ver capital deduction.			. —	==========	
Gross Part I.3 tax: Line	811 4,235,5	539 x .22509	6 =		9,530	F
Where the taxation year of a corporation is less t	han 51 weeks, calcula	ate the amount of				
tax payable as follows:						
	Number of days in t	the year				
Amount F 9,530 x	92		=		2,402	G
	365			820	2,402	
Gross Part I.3 tax (amount F or G, whichever ap	ориes)				2,402	

Year Ended: 2001-12-31

— Part 7 - Calculation of current year s	urtax c	redits —————			
- Corporations can claim a credit against their Part I.	3 tax for	the amount of Canadian surtax payable.			
This is called the surtax credit.					
- Any unused surtax credit can be carried back three	years or	carried forward seven years. Unused surtax			
credits must be applied in order of the oldest first.					
- Refer to subsection 181.1(7) of the Act when calcu	lating the	amount deductible in respect of			
a corporation's unused surtax credits where control	of the co	orporation has been acquired between			
the year in which the credits arose and the year in	which you	want to claim them.			
Current year surtax credit equals current year Canadia	an surtax	payable.			
Canadian surtax payable					
For a corporation that was not resident in Canada thro					
a) line 600 from the T2 return			0		
b) line 700 plus line 660 from the T2 return			0	0	Н
In any other case, the lesser of c and d below:					
		line 690 of this schedule			
c) line 600 from the T2 return	0 x	14,235,539 =	0		
		14,235,539			
		line 500 of this schedule	0	0	9
r 700 plus line 660 from the T2 return			830	0	38
				U	
nt year surtax credit (amount H or I, whicheve	r applies)				
nt year surtax credit (amount H or I, whicheve	r applies)			========	
∴nt year surtax credit (amount H or I, whicheve	r applies			=======================================	
— Part 8 - Calculation of Part I.3 tax cre	edit ava	ailable for carry- forward ————			
— Part 8 - Calculation of Part I.3 tax cre	edit av	ailable for carry- forward ————	1000		J
— Part 8 - Calculation of Part I.3 tax cre	edit av	ailable for carry- forward ————	1000	0	J
— Part 8 - Calculation of Part I.3 tax cre	edit av	ailable for carry- forward ————	1000	0 2,402	
— Part 8 - Calculation of Part I.3 tax cre	edit av	ailable for carry- forward ————	3230E 3433	0 2,402	
Part 8 - Calculation of Part I.3 tax cre Amount on line 830	edit ava	ailable for carry- forward ————————————————————————————————————	3230E 3433	2,402 	
— Part 8 - Calculation of Part I.3 tax cre	edit ava	ailable for carry- forward ————————————————————————————————————	3230E 3433	2,402 	
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the a tax credits that may be carried forward from taxation y	edit ava	ailable for carry- forward f Part I.3 or to 1992 and	3230E 3433	2,402 	
Part 8 - Calculation of Part I.3 tax cre Amount on line 830	edit ava	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for	Net amount	2,402 	
Part 8 - Calculation of Part I.3 tax credits (line Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the atax credits that may be carried forward from taxation yapplied this year to reduce Canadian surtax payable.	edit ava	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for	Net amount	0 2,402 -2,402	К
Part 8 - Calculation of Part I.3 tax credits (line Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the atax credits that may be carried forward from taxation yapplied this year to reduce Canadian surtax payable.	edit ava	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for	Net amount	0 2,402 	К
Part 8 - Calculation of Part I.3 tax credits (line Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the atax credits that may be carried forward from taxation applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance.	edit ava e 820) amount o years pric Refer to	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for ered at line 660 of the T2 return.	Net amount	0 2,402 	К
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the atax credits that may be carried forward from taxation applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for ered at line 660 of the T2 return. of unused surtax credit of	Net amount	0 2,402	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the atax credits that may be carried forward from taxation y applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for ered at line 660 of the T2 return. of unused surtax credit of	Net amount	0 2,402	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the atax credits that may be carried forward from taxation y applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for ered at line 660 of the T2 return. of unused surtax credit of	Net amount	0 2,402	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the a tax credits that may be carried forward from taxation y applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava e 820) amount o years pric Refer to 	ailable for carry- forward If Part I.3 Or to 1992 and Schedule 37 for Hered at line 660 of the T2 return. Of unused surtax credit of in the current year.	Net amount	0 2,402	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the a tax credits that may be carried forward from taxation y applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava e 820) amount o years pric Refer to uld be ent amount payable	ailable for carry- forward If Part I.3 If Part I.3 If to 1992 and Schedule 37 for Itered at line 660 of the T2 return. If of unused surtax credit of in the current year.	Net amount	0 2,402	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the a tax credits that may be carried forward from taxation y applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava e 820) amount o years pric Refer to uld be ent amount payable	ailable for carry- forward If Part I.3 If Part I.3 If to 1992 and Schedule 37 for Itered at line 660 of the T2 return. If of unused surtax credit of in the current year.	Net amount	0 2,402 	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the atax credits that may be carried forward from taxation yapplied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava e 820) amount o years pric Refer to uld be ent amount payable	ailable for carry- forward If Part I.3 If Part I.3 If to 1992 and Schedule 37 for Itered at line 660 of the T2 return. If of unused surtax credit of in the current year.	Net amount	0 2,402	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the a tax credits that may be carried forward from taxation y applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance. Note: The portion of amount K carried forward should If the amount on line K is "negative," it represents the years that may be applied to reduce Part I.3 tax Part 9 - Calculation of current year u Amount K (if positive)	edit ava e 820) amount o years pric Refer to uld be ent amount payable	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for ered at line 660 of the T2 return. of unused surtax credit of in the current year	Net amount	0 2,402 	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the a tax credits that may be carried forward from taxation y applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance. Note: The portion of amount K carried forward should If the amount on line K is "negative," it represents the years that may be applied to reduce Part I.3 tax Part 9 - Calculation of current year u Amount K (if positive)	edit ava e 820) amount o years pric Refer to uld be ent amount payable	ailable for carry- forward If Part I.3 If Part I.3 If to 1992 and Schedule 37 for Itered at line 660 of the T2 return. If unused surtax credit of in the current year.	Net amount	0 2,402 	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the atax credits that may be carried forward from taxation yapplied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for ered at line 660 of the T2 return. of unused surtax credit of in the current year	Net amount	0 2,402 	K L
Part 8 - Calculation of Part I.3 tax cre Amount on line 830. Less: Part I.3 tax before deducting surtax credits (line If the amount on line K is "positive," it represents the a tax credits that may be carried forward from taxation y applied this year to reduce Canadian surtax payable. unused Part I.3 tax credit balance	edit ava	ailable for carry- forward f Part I.3 or to 1992 and Schedule 37 for ered at line 660 of the T2 return. of unused surtax credit of in the current year	Net amount	0 2,402 	K L

Account/Business No.:	866567787RC0001	Year Ended: 2003	1-12-31	
Part 10 - Calculation of net Part I.	3 tax payable ————			
Gross Part I.3 tax (line 820)			2,402	N
Deduct the following amounts:				
Current year surtax credit applied				
(the lesser of lines 820 and 830)		. 861	0	
Unused surtax credit from prior years applied		862	0	
			- 4	
	Total (cannot exceed amount or	line 820)	0 0	0
Net Part I.3 tax payable (amount N minus amour				
Enter this amount at line 704 of the T2 return			2,402	

E.L.K. ENERGY INC.

Sch. 033

866567787RC0001

Year Ended: 2001-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

SHAREHOLDER INFORMATION (1998 and later taxation years)

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

Name of shareholder	Business Number	Social Insurance Number	Percentage common shares	Percentage preferred shares
100	(note 1)	(note 2)	400	500
THE CORPORATION OF THE TOWN OF ESSEX			38.00	0.00
THE CORPORATION OF THE TOWN OF LAKESHORE			38.00	0.00
THE CORPORATION OF THE TOWN OF KINGSVILLE			24.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00

Note 1: If a corporate shareholder does not have a business number, NR must be entered to indicate the

corporation is not registered.

Note 2: If an individual shareholder does not have a social insurance number, NA must be entered to

indicate the SIN is not available.

T2 SCH 50 (99)

T7B-1

E.L.K. ENERGY INC. Account/Business No.:

866567787RC0001

Year Ended: 2001-12-31

Schedule of Ins	talment Re	mittances
-----------------	------------	-----------

Effective Interest Date	Description (Instalment Remittance, Split Payment, Assessed Credit)		Amount of Credit
			2, 40 2 0
			0
			0
			0
			0
			0
	Total amount of instalments claimed	(A)	2,402
	Total instalments credited to the taxation year per T9	(B)	2,402

TRANSFER -					
Account Number	Taxation Year End	Amount	Effective Interest Date	Description	
From:			0		
То:					

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

Sch. 100

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Identification of the corporation (Imported Data)		
Name of the corporation E.L.K. ENERGY INC.		
Business Number 866567787RC0001	Taxation year end	
Address 172 FOREST AVENUE	City ESSEX	
Province, TerritoryON	Postal code N8M-3E4	

FI Account	Description	Amount	Prior Year	
- Assets ——	Total current assets	+ 8,0 <mark>07,</mark> 299	0	
0B	Total tangible capital assets		0	
09	Total accumulated amortization of tangible capital assets		0	
78	Total intangible capital assets		0	
79	Total accumulated amortization of intangible capital assets		0	
	Total long term assets	+ 0	0	
	Assets held in trust	+ 0	0	
_	Assets field iff trust			
99	Total Assets (mandatory field)	= 17,078,482	0	
	Total Assets (mandatory new)			
0	Total current liabilities	2,2 <mark>16,6</mark> 39 1,8 <mark>92</mark> ,843	0 0 0	
39 50 60 70	한테이 즐겁게 되었다면서 그 사람들이 나를 가는 것이 되었다면서 가는 사람들이 되었다면 하는데 그 사람들이 되었다면서 그 사람	1,892,843 0 0 4,109,482	0	
Liabilities ————————————————————————————————————	Total long term liabilities	1,892,843 0 0 4,109,482	0 0 0 	
139 450 460 470 499	Total long term liabilities	1,892,843 0 0 4,109,482	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
99 99 Shareholder e	Total long term liabilities	1,892,843 0 0 4,109,482	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
139 450 460 470	Total long term liabilities	1,892,843 0 0 4,109,482	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Current Assets

* Cash and deposits	- Cash a					
Cash and deposits	_	and deposits —				
Deposits in Canadian banks and institutions - Canadian currency	01	* Cash a	and deposits	4,32 <mark>7,9</mark> 31	0	
- Canadian currency				0	0	
- Canadian currency		Depos	its in Canadian banks and institutions			
Deposits in Canadian banks and institutions - Foreign currency	2			0	0	
- Foreign currency						
Deposits in foreign banks - Canadian currency	3			0	0	
Deposits in foreign banks - foreign currency. 0 0 0 Credit union central deposits. 0 0 Other cash like instruments. 0 0 Cash and deposits + 4,327,931 0 ===================================	4			0	0	
Credit union central deposits	5			0	0	
Other cash like instruments	6			0	0	
* Accounts receivable	7			0	0	
* Accounts receivable	=6					
* Accounts receivable		Cash a	and deposits +	4,327,931	0	
* Accounts receivable			•			
Taxes receivable	66 67 88	Taxes Interes Holdba Leases	receivable t receivable acks receivable s receivable	0 0 0	0 0 0 0	
Leases receivable 0	3			0	0	
		A	trata respirable	2.451.345	0	
Leases receivable		ACCOU	IIICS TECEIVADIE			
Taxes receivable 0 0 Interest receivable 0 0	60 62 64 66 67 68 69	Trade Trade Taxes Interes Holdba Leases Accou	accounts receivable accounts receivable from related parties receivable treceivable acks receivable receivable receivable		0 0 0 0 0 0	
	=			0	0	
	_			0	0	
				0	0	
Leases receivable 0	=			0	0	
Leases receivable 0 0 Accounts receivable from employees 0 0	_	Ailiodi	is receivable from members of Ar Government			
Leases receivable 0 0 Accounts receivable from employees 0 0		Accou	ints receivable +	-//	0	
Leases receivable 0 0 Accounts receivable from employees 0 0	^llowa	ance for doubtful * Allowa	accounts — nce for doubtful accounts	0	0	
Leases receivable	33	Allowa	nce for doubtful trade accounts receivable	0	0	
Leases receivable	<u> </u>			. 0	0	
Leases receivable	តី			0	0	
Leases receivable	2			0	0	
Leases receivable	ב	Allowa	nce for doubtful accounts receivable from employees			
Leases receivable		A.P.	fire developing accounts	0	0	
Leases receivable			ance for doubtful accounts	U	v	

E.L.K. ENI	ERGY INC.			Sch. 1599
	siness No.: 866567787RC0001 Year End	led: 2001-12	-31	
— Inventories —				
1120 *	Inventories	305,048	0	
121	Inventory of goods for sale	0	0	
122	Inventory parts and supplies	0	0	
123	Inventory properties.	0	0	
124		0	0	
124	Inventory of aggregates	0	0	
122 123 124 125 126	Work in progress	0	0	
	Raw materials	0	ŭ	
127	Inventory of securities		0	
	Inventories	+ 305,048	0	
Short term inve	Short term investments	0	0	
181	Canadian term deposits	0	0	
		n	n	
182 183 184 185	Canadian shares	0	0	
183	Canadian bonds	0	0	
184	Canadian treasury bills	0	0	
185	Securities purchased under resale agreements	0	U	
186	Other short term Canadian investments	0	0	
•	Short term foreign investments	0	0	
		+ 0	0	
	Short term investments		0	
- Loans and note	a sanah sahija			
Loans and note	Loans and notes receivable	0	0	
241	Demand loans receivable	0	0	
242	Other loans receivable	0	0	
243	Notes receivable	0	0	
244		0	0	
244	Mortgages receivable			
	Loans and notes receivable	+ 0	0	
	Loails and notes receivable			
- Due from share	holder(s)/director(s)			
*	Due from shareholder(s)/director(s)	0	0	
301 [Due from individual shareholder(s)	0	0	
302	Due from corporate shareholder(s)	0	0	
303	Due from director(s)	0	0	
	Due from director(s)			
	Due from shareholder(s)/director(s)	+ 0	0	
	Due from Shareholder(S)/director(S)			
<u></u>				
360	Investment in joint venture(s)/partnership(s)	+ 0	0	
1380	Due from joint venture(s)/partnerships(s)	+ 0	0	

Due from joint venture(s)/partnerships(s).....+

Sch. 1599

E.L.K. ENE Account/Bu		ded: 2001-1	2-31	Sch. 1599
— Due from/invest	ment in related parties			
1400 *	Due from/investment in related parties	(0	
1401	Demand notes from related parties	(0	
1402	Interest receivable from related parties	(0	
1403	Loans/advances due from related parties	(0	
	Eduloida and Holli folicion parties 11 11 11 11 11 11 11 11 11 11 11 11 11			
	Due from/investment in related parties	+ (0	
	F	*********		
1460	Customers' liability under acceptances	+ (0	
Other current as	sets			
1480 *	Other current assets		0	
1481	Deferred income taxes	86 <mark>5,0</mark> 00	0	
1482	Accrued investment income		0	
1483	Taxes recoverable/refundable			
1484	Prepaid expenses	24,232	2 0	
1485	Drilling advances	(0	
1486	Security/tender deposits	(0	
	Other current assets	+ 922,975		
1599	Total Current Assets	= 8,007,299	9 0	
		TO THE REAL PROPERTY OF THE PARTY OF THE PAR		

^{*} Generic Item page 3

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Tangible Capital Assets

	Account	Description	Amount	Prior year	
7		Land	+ 156 <mark>,</mark> 387	0	
1		Land improvements	+ 0	0	
	or o				
De	pletable asse	Depletable assets	0	0	
2		Petroleum and natural gas properties	0	0	
4		Mining properties	0	0	
6		Deferred exploration and development charges	0	0	
18		Quarries	0	0	
30		Gravel pits	0	0	
32		Timber limits	0	n	
<u>"—</u>		Timber limits			
		Buildahla accata	+ 0	0	
		Depletable assets		=======================================	
4		Manufacturing and processing plant Buildings under construction Buildings	0 0 + 3,038,439	0 0 	
		bulluligs		******	
_	chinery, equi	pment, furniture and fixtures	14,414,194	0	
12		Machinery, equipment, furniture and fixtures	0	0	
14			0	n	
16		Tools and dies	0	0	
18		Construction and excavating equipment	0	0	
*°		Forestry and logging equipment	0	0	
er i		Fishing gear and nets	0	0	
2		Mining equipment	0	0	
<u>"</u>		Oil and gas systems	0	0	
의		Production equipment for resource industries	0	0	
)B		Production equipment for other than resource industries	0	0	
50		Exploration equipment	0	0	
32		Shipping equipment	0	0	
54 56 58 60 62 64		Ships and boats	0	0	
66		Aircraft	0	0	
68		Signs	0	0	

L.K. ENE	RGY INC.			Sch. 2008
	siness No.: 866567787RC0001 Year End	led: 2001-12	-31	
- Machinery, equi	pment, furniture and fixtures (cont'd)	0	0	
72	Small tools	0	0	
74	Radio and communication equipment	0	0	
76	Computer equipment/software	0	0	
78	Musical instruments	0	0	
78]	Satellites	0	0	
30	Earth stations	0	0	
2	Machinery and equipment under construction	0	0	
3	Transportation equipment	0	v	
5	Other machinery and equipment	0	0	
7	Furniture and fixtures	0	0	
	Machinery, equipment, furniture and fixtures	+ 14,414,194	0	
	Machinery, equipment, furniture and inxtures			
Other tangible o	Other tangible capital assets Logging roads	0	0	
)4	Asphalt and parking areas	0	0	
6	Wharves	0	0	
В	Fences	0	0	
	Capital leases - buildings	0	0	
_	Capital leases - equipment	0	0	
4	Capital leases - vehicles	0	0	
6	Capital leases - others	0	0	
8	Leasehold improvements	0	0	
20	Other capital assets under construction	0	0	
21	Campsites	0	0	
	Other tangible capital assets	+ 0	0	

8	Total Tangible Capital Assets	= 17,609,020	0	
 /.		***********	**********	
Generic Item			page 2	

866567787RC0001

Year Ended: 2001-12-31

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Accumulated Amortization of Tangible Capital Assets

FI Accour	nt Description	Amount	Prior year	
602	Land improvements	+ 0	0	
- Accumulate	d amortization of depletable assets			
621	* Depletable assets	0	0	
623	Petroleum and natural gas properties	0	0	
525	Mining properties	0	0	
27	Deferred exploration and development charges	0	0	
29	Quarries	0	0	
31	Gravel pits	0	0	
33	Timber limits	0	0	
	Accumulated amortization of depletable assets	+ 0	0	

ccumulate	d amortization of buildings			
, soumulate	* Buildings	1,875,190	0	
33	Manufacturing and processing plant	0	0 /	
_	Management of the Management o			
	Accumulated amortization of buildings	+ 1,875,190	0	
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	**********		
_	d amortization of machinery, equipment, furniture and fixtures	6 662 647	0	
11	* Machinery, equipment, furniture and fixtures	6,6 <mark>62,6</mark> 47	0	
¥1 ¥3	* Machinery, equipment, furniture and fixtures Motor vehicles	6,6 <mark>62,6</mark> 47 0	0 0	
41 43 45	* Machinery, equipment, furniture and fixtures		0 0 0	
11 13 15 17	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment.		0 0 0 0	
11 13 15 17	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment.		0 0 0 0	
11 13 15 17 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets.		0 0 0 0 0	
11 13 15 17 19 11	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment.		0 0 0 0 0 0	
11 13 15 17 19 11 13 13	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems.		0 0 0 0 0 0	
11 33 55 77 99 11 33 35	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries.		0 0 0 0 0 0 0	
11 33 55 77 99 11 33 35	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries.		0 0 0 0 0 0 0 0	
11 13 15 15 17 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment.		0 0 0 0 0 0 0 0	
11 13 15 17 19 19 19 19 19 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment.		0 0 0 0 0 0 0 0 0	
11 13 15 17 19 11 13 13 15 17 19 19 19 19 19 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats.		0 0 0 0 0 0 0 0 0	
11 13 15 17 19 19 19 19 19 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft.		0 0 0 0 0 0 0 0 0	
11 13 15 17 19 11 13 13 15 17 19 19 19 19 19 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs.		0 0 0 0 0 0 0 0 0 0	
H 133 155 177 199 199 199 199 199 199 199	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools.		0 0 0 0 0 0 0 0 0 0	
11 33 55 57 99 11 33 55 57 99 11 33 57 99 11 33 57 99 11 33 57 79 99 11 79 99 11 79 10 70 10 70 10 70 70 70 70 70 70 70 70 70 70 70 70 70	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment.		0 0 0 0 0 0 0 0 0 0	
H 13 15 17 19 19 13 13 13 13 13 13 13 13 13 13	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment. Computer equipment/software.		0 0 0 0 0 0 0 0 0 0	
11 13 14 14 14 19 19 19 19 19 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment. Computer equipment/software. Musical instruments.		0 0 0 0 0 0 0 0 0 0	
11 13 14 14 14 19 19 19 19 19 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment. Computer equipment/software. Musical instruments. Satellites.		0 0 0 0 0 0 0 0 0 0	
11 13 14 14 14 19 19 19 19 19 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment. Computer equipment/software. Musical instruments. Satellites. Earth stations.		0 0 0 0 0 0 0 0 0 0	
11 13 14 14 14 19 19 19 19 19 19 19 19 19 19 19 19 19	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment. Computer equipment/software. Musical instruments. Satellites. Earth stations. Transportation equipment.			
41 43 445 447 449 551 553 559 577 777 779 81 84 86	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment. Computer equipment/software. Musical instruments. Satellites. Earth stations. Transportation equipment. Other machinery and equipment.			
411 433 445 447 449 551 559 559 677 777 777 779 84 86	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment. Computer equipment/software. Musical instruments. Satellites. Earth stations. Transportation equipment.			
- Accumulate 41 43 45 47 49 51 53 55 67 69 77 79 81 84 86	* Machinery, equipment, furniture and fixtures. Motor vehicles. Tools and dies. Construction and excavating equipment. Forestry and logging equipment. Fishing gear and nets. Mining equipment. Oil and gas systems. Production equipment for resource industries. Production equipment for other than resource industries. Exploration equipment. Shipping equipment. Ships and boats. Aircraft. Signs. Small tools. Radio and communication equipment. Computer equipment/software. Musical instruments. Satellites. Earth stations. Transportation equipment. Other machinery and equipment.			

cumulated ar	nortization of other tangible capital assets		
*	Other tangible capital assets	0	0
	Logging roads	0	0
	Asphalt and parking areas	0	0
	Wharves	0	0
	Fences	0	0
	Capital leases - buildings	0	0
	Capital leases - equipment	0	0
	Capital leases - vehicles	0	0
	Capital leases - others	0	0
	Leasehold improvements	0	0
	Campsites	0	0
	Accumulated amortization of other tangible capital assets	+ 0	0

Year Ended: 2001-12-31

Sch. 2009

2009	Total Accumulated Amortization of Tangible Capital Assets	=	8,537,837	0	
		=			

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866567787RC0001

E.L.K. ENERGY INC.

Account/Business No.:

E.L.K. ENERGY INC. Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Current Liabilities

- Cuiro	nt Liabilitie			
				Prior
GIFI	Account	Description	Amount	year
				•
2600		Bank overdraft+	0	0
		d to billion		
An	ounts payab	e and accrued liabilities Amounts payable and accrued liabilities	1,977,943	0
2621		Trade payables	0	0
		Trade payables to related parties	0	0
2622 2623 2624 2625 2626 2627 2628 2629		Holdbacks payable	0	0
2624		Wages payable	0	0
2625		Management fees payable	0	0
2626		Bonuses payable	0	0
2627		Employee deductions payable	0	0
2628		Withholding taxes payable	0	0
2629		Interest payable	0	0
F		Amounts payable to members of NPOs	0	0
		Amounto payable to members of the Contribution		***************************************
		Amounts payable and accrued liabilities	1,977,943	0
		Amounts payable and accruce nabilities		
2680		Taxes payable	- 0	0
		Transfer and constitution and the most representative and the constitution of the constitution is con-		
— Sh	ort term debt			
2700	*	Short term debt	0	0
2700 2701		Loans from Canadian banks	0	0
2702		Liability for securities sold short	0	0
2703		Liability for securities sold under repurchase agreements	0	0
2704		Gold and silver certificates	0	0
2705		Cheques and other items in transit	0	0
2703 2704 2705 2706		Lien notes	0	0
				10 to
		Short term debt	- 0	0
2770		Deferred income	0	0
	e to sharehol	der(s)/director(s)		
2780 2781 2782 2783	*	Due to shareholder(s)/director(s)	0	0
2781		Due to individual shareholder(s)	0	0
2782		Due to corporate shareholder(s)	0	0
2783		Due to director(s)	0	0
		Due to shareholder(s)/director(s)	+ 0	0
			***********	22102020000
[aav-]				0
2840		Due to joint venture(s)/partnership(s)	+ 0	0

E.L.K. ENI Account/Bu	ERGY INC. usiness No.: 866567787RC0001 Year End	:bet	2001-12-3	31	Sch. 3139
Due to related p 2860 * 2861 2862 2863	Due to related parties Demand notes due to related parties Interest payable to related parties Advances due to related parties		0 0 0 0	0 0 0 0	
	Due to related parties	+	0	0	
2920 2940	Current portion of long term liability Bankers' acceptances	+ +	0	0	
Other current li 2960 * 2961 2962 2963 2964 2995 2966	abilities Other current liabilities Deposits received Dividends payable Deferred income taxes. Reserve for guarantees, warranties or indemnities. General provisions/reserves Crew shares Other current liabilities	+	0 238,696 0 0 0 0 0	0 0 0 0 0 0	
3139	Total Current Liabilities	:=:	2,216,639	0	

^{*} Generic Item page 2

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Long Term Liabilities

i	Account	Description	Amount	Pri yea		
Lo	ong term debt					
0	*	Long term debt		0	0	
11		Mortgages		0	0	
2		Farm credit corporation loan		0	0	
3		Chartered bank loan		0	0	
		Credit Union/Caisse Populaire loan		0	0	
4 5 6		Provincial government loan		0	0	
6		Supply company loan		0	0	
7		Private loan		0	0	
<u> </u>		Centrals, leagues, and federation loans		0	0	
9		Line of credit		0	0	
ត		Liability for securities sold short		0	0	
╗		Liability for securities sold short		0	0	
52		Lien notes		0	0	
		LIGHTHOUGS	***********			
		Language daha	+	0	0	
		Long term debt			=========	
ю		Deposit liabilities of financial institutions	+	0	0	
0		Bonds and debentures	+	0	0	
20		Deferred income	+	0	0	
10		Deferred income taxes	+	0	0	
- Du	ue to sharehol	der(s)/director(s)				
- Du	ue to sharehol *	der(s)/director(s) Due to shareholder(s)/director(s)		0	0	
60	ue to sharehol *			0	0	
31	ue to sharehol *	Due to shareholder(s)/director(s)		_		
60 61 62	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s).		0	0	
60 61 62	ue to sharehol *	Due to shareholder(s)/director(s)		0	0	
i0 i1 i2	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s).	+	0	0	
1 2	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s).	+	0 0 0	0 0 0 0	
60 61 62	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s).	+	0 0 0	0 0 0 0	
-	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s)	+	0 0 0	0 0 0 0	
60 61 62 63 63	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s) Due to members.	+	0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60 61 62 63 63 67 70	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s)	+	0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60 61 62 63 63	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s) Due to members.	+	0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60 31 32 33 33 - Du	ue to sharehol *	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s) Due to members. Due to joint venture(s)/partnership(s).	+	0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60 51 52 33 30 50	*	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s) Due to members. Due to joint venture(s)/partnership(s).	+	0 0 0 0 0 0 0 0	0 0 0	
70 33 33 30 00	*	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s) Due to members. Due to joint venture(s)/partnership(s). arties Due to related parties. Amounts owing to related Canadian parties.	+	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
70 33 33 30 00	*	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s) Due to members. Due to joint venture(s)/partnership(s).	+	0 0 0 0 0 0 0 0	0 0 0	
70 100 101	*	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s) Due to members. Due to joint venture(s)/partnership(s). arties Due to related parties. Amounts owing to related Canadian parties.	+	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
60 31 32 33 33 70	*	Due to shareholder(s)/director(s). Due to individual shareholder(s). Due to corporate shareholder(s). Due to director(s). Due to shareholder(s)/director(s) Due to members. Due to joint venture(s)/partnership(s). arties Due to related parties. Amounts owing to related Canadian parties.	+	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0	

*320	* Other long term liabilities Long term obligations/commitments/capital leases Reserves for guarantees, warranties or indemnities Provision for site restoration	257,814 0 1,635,029 0	0 0 0 0
:5 :6 :77 :28	General provisions/reserves Preference shares restated Member allocations Deferred revenue from incomplete contracts	0 0 0	0 0 0 0
	Other long term liabilities	+ 1,892,843	0

E.L.K. ENERGY INC.

^{*} Generic Item page 2

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

Sch. 3620

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Shareholder Equity

SIFI	Account	Description	Amount	Prior year	
— Sha 3500 3520	areholder equ	Common shares Preferred shares	+ 1 <mark>00</mark> + 0	0 0	
— Co 3540 3541 3542	ntributed and *	Contributed and other surplus	4,40 <mark>2,3</mark> 73 0 0	0 0 0 0	
		Contributed and other surplus	+ 4,402,373	0	
3600		Head office account		0	
620		Total Shareholder Equity	= 12,969,000	0	

^{*} Generic Item

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Retained Earning/Deficit

SIFL	Account	Description	Amount		Prior year	
3660 3680		Retained earnings/deficit - start		9,327 7,200	0	
— Div 3700 3701	idends decla *	Dividends declared		0 0	0	
702		Patronage dividends Dividends declared		0	0	
720		Prior period adjustments	+	0	0	
- Oth 740 741 742 743 744	ner items affe *	Other items affecting retained earnings. Share redemptions. Special reserves. Currency adjustments. Unusual revenue items. Interfund transfer.		0 0 0 0 0	0 0 0 0 0	
		Other items affecting retained earnings	+	0	0	
849		Retained Earnings/Deficit - End		6,527	0	

^{*} Generic Item

E.L.K. ENERGY INC. Account/Business No.:

866567787RC0001

Year Ended: 2001-12-31

GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

Income Statement

ncom	ne Stateme	ent			
SIFI	Description	on			
0001	Descriptio	name E.L.K. ENERGY INC. n of the operation MUNICIPALLY OWNED ELECTRICAL DISTRIBUT Number	ION COMPANY		
iFi	Account	Description	Amount	Prior year	
– Inc	ome Statem	ent Information ————————————————————————————————————			
089 518		Total sales of goods and services	3,47 <mark>9,4</mark> 12		
519		Gross profit/loss	= -4 <mark>4,4</mark> 70		
- 340		Cost of sales Total operating expenses	+ 3,479,412	0	
368		Total expenses (mandatory field)	= 4,261,228		
299 368		Total revenue (mandatory field) Total expenses (mandatory field)	+ 3,889,628	0 0	
369		Net non-farming income	= -37 <mark>1,60</mark> 0		
- Far	ming Incom	e Statement Information —	+ 0	0	
398		Total farm revenue (mandatory field). Total farm expenses (mandatory field).			
399		Net farm income	= (0	
_					
970		Net Income/Loss before Taxes and Extraordinary Items	-371,600	0	

5 . L. K .	ENERGY INC.			2011
		d: 2001-12-	-31	
9975	Extraordinary item(s)	0	0	
9975 9976 9980 9985 9990	Legal settlements	0	0	
980	Unrealized gains/losses	0	0	
985	Unusual items	0	0	
990	Current income taxes	6,200	0	
95	Deferred income tax provision	-865 <mark>,00</mark> 0	0	
		~~~~		
	Net Income/Loss after Taxes and			
999	Extraordinary Items (mandatory field)	487,200	0	
		*********		

E.L.K. ENERGY INC.

Sch. 125

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

## GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

#### Revenue

Account	Description	Amount	Prior year	
0	Trade sales of goods and services	3,434,942	0	
ī.	Sales of goods and services to related parties	0	0	
j	Interdivisional sales	0	0	
Sales from res	ource properties ————————————————————————————————————			
*	Sales from resource properties	0	0	
ī	Petroleum and natural gas sales	0	0	
	Petroleum and natural gas sales to related parties	0	0	
	Gas marketing	0	0	
	Processing revenue	0	0	
	·	0	0	
I	Pipeline revenue	0	0	
	Seismic sales	0	0	
	Mining revenue	0	0	
	Coal revenue,	0	0	
	Oil sands revenue	0	0	
	Royalty income	0	0	
	Oil and gas partnership/joint venture income/loss	v	Ŭ	
	Mining partnership/joint venture income/loss	0	0	
	Other production revenue	0	0	
			0	
	Salar from recourse properties	0	v	
	Sales from resource properties			
	oales nom resource properties			
9	Total sales of goods and services	3,434,942	0	
Investment rev	Total sales of goods and services			
Investment rev	Total sales of goods and services			
· 	Total sales of goods and services	3 <b>,434,</b> 942	0	
nvestment rev *	Total sales of goods and servicesenue	3,434,942	0	
ivestment rev *	Total sales of goods and services.  enue  Investment revenue.  Interest from foreign sources.  Interest from Canadian bonds and debentures.	3,434,942	0 0 0	
vestment rev *	Total sales of goods and services.  Penue  Investment revenue.  Interest from foreign sources.  Interest from Canadian bonds and debentures.  Interest from Canadian mortgage loans.	3,434,942 0 0	0 0 0 0	
nvestment rev *	Interest from Canadian mortgage loans. Interest from other Canadian sources.	3,434,942 0 0 0	0 0 0 0	
nvestment rev *	Interest from Canadian mortgage loans. Interest from other Canadian sources.  Interest from other Canadian sources.  Dividend income.	3,434,942 0 0 0 0 419,623	0 0 0 0 0	
*	Investment revenue. Interest from foreign sources. Interest from Canadian bonds and debentures. Interest from Canadian mortgage loans. Interest from other Canadian sources. Dividend income. Dividends from Canadian sources.	3,434,942 0 0 0 0 419,623 0	0 0 0 0 0 0	
investment rev	Interest from Canadian mortgage loans. Interest from other Canadian sources.  Interest from other Canadian sources.  Dividend income.	3,434,942 0 0 0 0 419,623 0 0	0 0 0 0 0 0	
-, 	Investment revenue. Interest from foreign sources. Interest from Canadian bonds and debentures. Interest from Canadian mortgage loans. Interest from other Canadian sources. Dividend income. Dividends from Canadian sources.	3,434,942 0 0 0 0 419,623 0 0	0 0 0 0 0 0	

E.L.K. ENE	DCV TNC			Sch. 8299
	siness No.: 866567787RC0001 Year Ende	ed: 2001-12	-31	
Account, bu	BINCES NOT COUNTY OF THE COUNT			
Interest income	(financial institutions)			
8100 *	Interest income (financial institutions)	0	0	
8101	Loan interest	0	0	
8102 8103	Securities interest	0	0	
8103	Deposits with banks interest	0	0	
10	·			
	Interest income (financial institutions)	0	0	
Commission rev		0	0	
8120	Commission revenue	0	0	
8121	Commission income on real estate transactions			
		0	0	
	Commission revenue		*********	
Rental revenue				
8140 *	Rental revenue	0	0	
8141	Real estate rental revenue	0	0	
8142	Film rental revenue	0 "	0	
	Rental revenue	0	0	
		20000000000000		
[augs]	Walliage Althor Science	0	0	
8150	Vehicle leasing	9		
— Fishing revenue				
8160 *	Fishing revenue	0	0	
8161	Fish products	0	0	
8162	Other marine products	0	0	
8163	Fishing grants, credits and rebates	0	0	
B164	Fishing subsidies	0	0	
8165	Compensation for loss of fishing income or property	0	0	
8166	Sharesman income	0	0	
	Fishing revenue	0	0	
		************	**********	
	Parada R			
Realized gains/l	osses on disposal of assets	0	0	
=	Realized gains/losses on disposal of assets	0	0	
8211	Realized gains/losses on sale of investments	0	0	
8212	Realized gains/losses on sale of resource properties			
	Postired gains/losses on disposal of assets	0	0	
	Realized gains/losses on disposal of assets			

E.L.K. ENE	PCV TNC			Sch.	8299
	isiness No.: 866567787RC0001 Year End	ed: 2001-12	-31		
- NPO amounts re					
8220	NPO amounts received	0	0		
8221	Membership fees	0	0		
8222	Assessments	0	0		
8223	Gifts	0	0		
3224	Gross sales and revenues from organizational activities	0	0		
		0	0		
		==========			
— Other revenue					
8230 *	Other revenue	0	0		
3231	Foreign exchange gains/losses	0	0		
3232	Income/loss of subsidiaries/affiliates	0	0		
3233	Income/loss of other divisions	0	0		
3234	Income/loss of joint ventures	0	0		
235	Income/loss of partnerships	0	0		
	Realization of deferred revenues	0	0		
8236 8237	Royalty income other than resource	0	0		
3238	Alberta royalty tax credits	0	0		
3239	Management and administration fees	0	0		
==	Telecommunications revenue	0	0		
	Consulting fees	0	0		
3242	Subsidies and grants	0	0		
3243	Sale of by-products	0	0		
3244	Deposit services	0	0		
3245	Credit services	35,063	0		
3246	Card services	0	0		
3247	Patronage dividends	0	0		
3248	Insurance recoveries	0	0		
3249	Expense recoveries.	0	0		
8250		0	0		
1230	Bad debt recoveries				
	Other revenue	35,063 ======	0		
8299	Total Revenue	3,889,628	0		

^{*} Generic Item

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

7787RC0001 Year Ended: 2001-12-31

# GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)

#### **Cost of Sales**

	Account	Description	Amount	Prior year	
One	ening invento				
	*	Opening inventory	0	0	
ī		Opening inventory - finished goods	0	0	
2		Opening inventory - raw materials	0	0	
ī		Opening inventory - goods in process	0	0	
,		oponing internet, garage an pre-senting include access to access to access			
		Opening inventory	+ 0	0	
		Spening inventer,	**********		
			2 472 410		
		Purchases/cost of materials	+ 3,479,412	0	
ļ		Direct wages	+ 0	0	
		Benefits on direct wages	+ 0	0	
]		Trades and sub-contracts	• 0	0	
8		Production costs other than resource	+ 0	0	
Res	source produ	ction costs			
1	*	Resource production costs	0	0	
i		Pipeline operations	0	0	
]		Drilling	0	0	
		Site restoration costs	0	0	
ĺ		Gross overriding royalty	0	0	
i		Freehold royalties	0	0	
i		Other producing properties rental	0	0	
i		Prospect/geological	0	0	
i .		Well operating, fuel and equipment	0	0	
]		Well abandonment and dry holes	0	0	
			0	0	
]		Other lease rentals	0	0	
.] .]		Exploration expenses	0	0	
J		Development expenses			
		Resource production costs	+ 0	0	
Crc	wn charges *	Crown charges	0	0	
		Crown royalties	0	0	
		Crown lease rentals	0	0	
		Freehold mineral tax	0	0	
		Mining taxes	0	0	
		Oil sand leases	0	0	
		Saskatchewan resource surcharge	0	0	
E		Oddinasionali i oddal do dalional go i i i i i i i i i i i i i i i i i i			
		Crown charges	+ 0	0	
		VIVIII CIIGIUC3	•	-	

E.L.K. EN	ERGY INC.			Sch. 8518
	usiness No.: 866567787RC0001 Year End	led: 2001-1	2-31	
Other direct co				
8450 *  8451  8452  8453  8454  8455  8456  8457  8458  8459  8460	Other direct costs	0	0	
8451	Equipment hire and operation	0	0	
8452	Log yard	0	0	
8453	Forestry costs	0	0	
8454	Logging road costs	0	0	
8455	Stumpage costs	0	0	
8456	Royalty costs	0	0	
8457	Freight in and duty	0	0	
8458	Inventory write down	0	0	
8459	Direct cost amortization of tangible assets	0	0	
8460	Direct cost amortization of natural resource assets	0	0	
8461	Overhead expenses allocated to cost of sales	0	0	
	Overhous expenses ansatis to see of expenses			
	Other direct costs	+ 0	0	
	Office all out out of	**********	***********	
Closing invent	ory ————————————————————————————————————			
	Closing inventory	0	0	
8501	Closing inventory - finished goods	0	0	
8500 <b>*</b> 8501	Closing inventory - raw materials	0	0	
<b>F</b>	Closing inventory - goods in process	0	0	
	Closing interiory goods in pressessivity in the same and a same an			
	Closing inventory	. 0	0	
	Closing inventory		***********	
8518	Cost of Sales	= 3,479,412	0	
	000.01 04.00			

page 2 * Generic Item

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001

Year Ended: 2001-12-31

### **GENERAL INDEX OF FINANCIAL INFORMATION (GIFI)**

#### **Operating Expenses**

I Accou	unt Description	Amount	Prior year	
Advertisin	g and promotion ————————————————————————————————————			
0	* Advertising and promotion	0	0	
<u> </u>	Advertising	0	0	
1		0	0	
<u> </u>	Donations	0	0	
3	Meals and entertainment	0	0	
4	Promotion	U	U	
	Advertising and promotion	- 0	0	
			***********	
0	Amortization of intangible assets		0	
ю	Bad debt expense 1	- 0	0	
_oan loss				
0	* Loan losses	0	0	
1	Provision for loan losses	0	0	
	Loan losses	<b>-</b> 0	0	
	Loan losses	0	0	
Employee	benefits —  * Employee benefits	0	0	
0	benefits —  * Employee benefits  Group insurance benefits	0 0	0 0	
0	benefits —  * Employee benefits	0	0 0 0	
0	benefits —  * Employee benefits  Group insurance benefits	0 0	0 0	
0	benefits  * Employee benefits  Group insurance benefits.  Employer's portion of employee benefits.	0 0	0 0 0	
0	* Employee benefits  Group insurance benefits  Employer's portion of employee benefits.  Contributions to deferred income plans	0 0	0 0 0	
0	benefits  * Employee benefits  Group insurance benefits.  Employer's portion of employee benefits.	0 0 0 0 0	0 0 0 0 0	
0	* Employee benefits  Group insurance benefits  Employer's portion of employee benefits.  Contributions to deferred income plans	0 0 0 0 0	0 0 0 0 0	
0	* Employee benefits  Group insurance benefits  Employer's portion of employee benefits.  Contributions to deferred income plans	0 0 0 0 0	0 0 0 0 0	
3	* Employee benefits  Group insurance benefits  Employer's portion of employee benefits.  Contributions to deferred income plans.  Employee benefits	0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
3	* Employee benefits Group insurance benefits. Employer's portion of employee benefits. Contributions to deferred income plans.  Employee benefits  Amortization of natural resource assets Amortization of tangible assets	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
0 1 1 2 3 3 3 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	* Employee benefits Group insurance benefits. Employer's portion of employee benefits. Contributions to deferred income plans.  Employee benefits  Amortization of natural resource assets Amortization of tangible assets	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
o 1 1 2 3 3	benefits  * Employee benefits Group insurance benefits. Employer's portion of employee benefits. Contributions to deferred income plans.  Employee benefits  Amortization of natural resource assets Amortization of tangible assets  * Insurance	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
o 1 1 2 3 3	benefits  * Employee benefits Group insurance benefits. Employer's portion of employee benefits. Contributions to deferred income plans.  Employee benefits  Amortization of natural resource assets Amortization of tangible assets	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	
o 1 1 2 3 3	benefits  * Employee benefits Group insurance benefits. Employer's portion of employee benefits. Contributions to deferred income plans.  Employee benefits  Amortization of natural resource assets Amortization of tangible assets  * Insurance	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	

E.L.K. ENE	RGY INC				Sch.	9367
	siness No.: 866567787RC0001 Year End	dec	1: 2001-12	-31		
Interest and ban		_				
8710 *	Interest and bank charges		381	0		
8711	Interest on short term debt		0	0		
8712	Interest on bonds and debentures		0	0		
8713	Interest on mortgages		0	0		
8714	Interest on long term debt		0	0		
8715	Bank charges		0	0		
8716	Credit card charges		0	0		
8717	Collection and credit costs		0	0		
<u> </u>	Collection and credit costs					
	La La Albarda de Serva	+	381	0		
	Interest and bank charges					
- Interest noid (fin	encial institutions)					
8740 *	ancial institutions) Interest paid (financial institutions)		0	0		
0741			0	0		
0741	Interest paid on deposits		0	0		
8742	Interest paid on bonds and debentures					
			0	0		
	Interest paid (financial institutions)	+		•		
	licences and memberships		0	0		
8760 *	Business taxes, licences and memberships		0	0		
8761	Memberships		0	0		
8762	Business taxes		0	0		
8763	Franchise fees		U	U		
8764	Government fees		0	0		
	Business taxes, licences and memberships	+	0	0		
			========	***********		
		-				
8780	New Brunswick tax on large corporations		0	0		
8790	Nova Scotia tax on large corporations	+	0	0		
		_				
Office expenses				^		
8P10 *	Office expenses		0	0		
	Office stationery and supplies		0	0		
8b12	Office utilities		0	0		
8813	Data processing	92	134,703	0		
	_					
	Office expenses	+	134,703	0		
	•					

E.L.K. ENE	RGY INC.			Sch. 9367
	siness No.: 866567787RC0001 Year En	ded: 2001-12	2-31	
necedane, be	222000 2001 000000000000000000000000000			
Professional fee				
8860 *	Professional fees	0	0	
8861	Legal fees	0	0	
8862	_	0	0	
8863	Accounting fees	0	0	
8864	Consulting fees	0	0	
	Architect fees	0	0	
8865	Appraisal fees	0	0	
8866	Laboratory fees	0	0	
8867	Medical fees	0	0	
8868	Veterinary fees	0	0	
8869	Brokerage fees	0	0	
8870	Transfer fees	0	0	
8871	Management and administration fees	0	0	
8872	Refining and assay	0	0	
8873	Registrar and transfer agent fees	0	0	
8874	Restructuring costs	0	0	
8875	Security and exchange commission fees	0	0	
8876	Training expense	0	0	
8877	Studio and recording	0	0	
	The sub-result of the control of the			
	Professional fees	+ 0	0	
	riolessional lees	=======================================		
-				
Rental *	B-44	0	0	
8911	Rental	-	0	
	Real estate rental	0	0	
8912	Occupancy costs	0	0	
8913	Condominium fees	0	0	
8914	Equipment rental	U	0	
8915 8916	Motor vehicle rentals	0	0	
	Moorage (boat)	0	0	
8917	Storage		0	
8918	Quota rental	0	0	
	Rental	+ 0	0	
			=======================================	
Repairs and ma	intenance ————————————————————————————————————			
*	Repairs and maintenance	0	0	
8961	Repairs and maintenance - buildings		0	
8962	Repairs and maintenance - vehicles	0	0	
8963	Repairs and maintenance - boats	0	0	
8964	Repairs and maintenance - machinery and equipment	0	0	
	repairs and maintenance - macrimory and equipment		:========	
	Ponsire and maintenance	+ 0	0	
	Repairs and maintenance	4========		
<del></del>				
Other repairs a		0	0	
9010 *	Other repairs and maintenance	-	0	
9011	Machine shop expense	0	0	
9012	Road costs	0	0	
9013	Security		0	
9014	Garbage removal	0	0	
	Other repairs and maintenance	+ 0	0	
		==========	=========	

E.L.K. ENE	RGY INC.			Sch.	9367
	siness No.: 866567787RC0001 Year End	ded: 2001-12	-31		
Account, bu	Biliops Not. Coope, C. Moore				
Salaries and wag					
	Salaries and wages	0	0		
9061	Commissions	0	0		
9062	Crew share	0	0		
9063	Bonuses	0	0		
9064	= 11 = 1 = 1	0	0		
9065	Directors fees	0	0		
9066	-	0	0		
8000	Employee salaries	0			
		+ 0	0		
	Salaries and wages				
		-	2420		
9110		+ 0	0		
[9110]	Sub-contracts	<b>+</b> 0	O		
C					
Supplies	O and the	0	0		
9130 <b>*</b> 9131	Supplies	0	0		
9131	Small tools	0	0		
9132	Shop expense	0	-0		
9132 9133 9134	Uniforms	0	0		
9134	Laundry	0	0		
'	Food and catering	0	0		
<u></u>	Fishing gear	0	10		
9137	Nets and traps	0	10		
9138	Salt, bait and ice	0	10		
9139	Camp supplies	0	0		
9137 9138 9139 9150	Computer-related expenses	0	0		
9151	Upgrade	0	0		
9152	Internet	0	0		
_					
	Supplies	+ 0	0		
			=========		
9180	Property taxes	0	0		
Travel expenses					
*	Travel expenses	0	0		
9201	Meetings and conventions	0	0		
	Travel expenses	+ 0	0		
		**********			
Utilities ——					
9220 *	Utilities	0	0		
9221 9222 9223 9224	Electricity	0	0		
9222	Water	0	0		
9223	Heat	0	0		
9224	Fuel costs	0	0		
9225	Telephone and telecommunications	0	0		
	Utilities	+ 0	0		

E.L.K. ENE	RGY INC. siness No.: 866567787RC0001 Year End	ded: 2001-12	-31	Sch. 9367
necount, bu				
Other expenses	0.11	188,811	0	
النت ا	Other expenses	0	0	
9271	Cash over/short	0	0	
9272	Reimbursement of parent company expense	0	0	
9273	Selling expenses	0	0	
9272 9273 9274 9275 9276 9277	Shipping and warehouse expense	0	0	
9275	Delivery, freight and express	0	0	
9276	Warranty expenses	0	0	
9277	Royalty expenses - resident	0	0	
9278 9279 9280	Royalty expenses - non-resident	0	0	
9279	Dumping charges	0	0	
9280	Land fill fees	0	0	
9281	Vehicle expenses	0	0	
9281 9282 9283 9284 9285	Research and development	0	0	
9283	Withholding taxes	0	0	
9284	General and administrative expenses	317,442	0	
9285	Interdivisional	0	0	
9286	Interfund transfer	0	0	
	Interioria d'arision, i i i i i i i i i i i i i i i i i i i			
	Other expenses	+ 506,253	0	
	Outer expenses	=========		
	Total Operating Expenses	781,816	0	

^{*} Generic Item page 5

E.L.K. ENERGY INC. Account/Business No.:

866567787RC0001

Year Ended: 2001-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

# NOTES CHECKLIST (1998 and later taxation years)

- This form is to be used by all corporations that do not use a software package to prepare financial statement information and are not eligible to use the GIFI-Short form.
- Use this schedule to report a notes checklist for the corporation's financial statement information,
- For more information, see the "Guide to the General Index of Financial Information (GIFI) for Corporations" and the "T2 Corporation Income Tax Guide."
- The following questions have to be answered:
  - questions 100, 101, and 108;
  - if you answer "yes" to question 101, you have to answer questions 102 to 107;
  - if you answer "yes" to question 108, you have to answer question 109.

Don't de Lavrahamant of accountant		
Part 1 - Involvement of accountant		
Who reported on or prepared the corporation's financial statements?  Tick only one of the following:	100	
	[ X ]	
An independent auditor with a report that expressed no reservation	1 [ ]	
An independent auditor with a report that expressed a reservation	2 [ ]	
An independent accountant with a review engagement report that expressed no reservation	3 [ ]	
An independent accountant with a review engagement report that expressed a reservation	4 [ ]	
An independent accountant who conducted a compilation engagement with no review		
An independent accountant with a compilation and review engagement resulting in no reservation		
An independent accountant with a compilation and review engagement resulting in a reservation	7 [ ]	
Prepared by an employee/associate/management of the company, or a person for the company,		
without a review/audit by an independent accountant/auditor	8 [ ]	

— Part 2 - Other information ————————————————————————————————————	
Tart 2 - Gardi amorinadori	Yes/No
Were notes to the financial statements prepared?  Are any values presented at other than cost?  How there been a change in accounting policies since the last return?	[ ] [ N]
ubsequent events mentioned in the notes?	[ ]
Is re-evaluation of asset information mentioned in the notes?	[ 1]
Is contingent liability information mentioned in the notes?	[ ]
Is information regarding commitments mentioned in the notes?	[ ]
Does the corporation have investments in joint venture(s) or partnership(s)?	[ N]
If "yes," are you filing financial statements of the joint venture(s) or partnership(s)?	[ ]

T2 SCH 141 (01)

Name: E.I	L.K. ENERGY IN	IC.			
BN: 86656	5 7787 RC 0001	Taxation Year End: 2001-12-31	[ 055 ]	For agency use	
[ 001 ]	86656 7787 RC	0001			
[ 060 ]	2001 10 01				
[ 061 ]	2001 12 31				
[ 099 ]	TP04				
	XXXXXXXXX	XXX			X
[ 002 ]	E.L.K. ENERG	Y INC.	V.		
[ 003 ]	2				
[ 004 ]					
	XXXXXXXX	XXX			
[ 010 ]@	2				
[ 011 ]					
[ 012 ]					
[ 015 ]					
[ 016 ]					
[ 017 ]					
[ 018 ]		<del></del>	F 001 1	For agency use	
			[ 091 ]		-
[ 020 ]@	2		[ 092 ]		7.
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[ 022 ]	-				
[ 023 ]					
[ 025 ]					
[ 026 ]	-				
[ 027 ]			[ 094 ]	For agency use	
[ 028 ]	-		[ 094 ]		
			[ 096 ]		
			[ 097 ]		
			[ 077 ]	×	_

Page 1 of 5

Name: E.L.K. ENERGY INC.

BN: 86656 7787 RC 0001 Taxation Year End: 2001-12-31

[ 031 ]@	172 FOREST AVE				
[ 032 ]					
[ 035 ]	ESSEX				
[ 036 ]	ON				
[ 037 ]	7				
[ 038 ]	N8M 3E4				
	XXXXXXXXXX				
[ 040 ]	1	[ 166 ]	Va	[ 220 ]	
[ 043 ]		[ 167 ]	S	[ 221 ]	4
[ 063 ]	2	[ 168 ]	19-19-19-19-19-19-19-19-19-19-19-19-19-1	[ 226 ]	
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[ 067 ]	2	[ 170 ]		[ 231 ]	<del>2</del>
[ 070 ]	2	[ 171 ]		[ 232 ]	·
[ 071 ]	2	[ 172 ]		[ 233 ]	1
[ 072 ]	2	[ 173 ]	1	[ 236 ]	
[ 076 ]	2	[ 201 ]	1	[ 237 ]	
[ 078 ]	2	[ 202 ]	1	[ 238 ]	-
[ 080 ]	1	[ 203 ]		[ 242 ]	2
[ 081 ]		[ 204 ]	1	[ 243 ]	
[ 082 ]	2	[ 205 ]		[ 244 ]	(4
35]		[ 206 ]		[ 249 ]	= <del></del> ;
[ 150 ]		[ 207 ]		[ 250 ]	1
[ 151 ]		[ 208 ]	1	[ 251 ]	
[ 160 ]		[ 210 ]	1	[ 252 ]	
[ 161 ]		[ 212 ]		[ 253 ]	
[ 162 ]		[ 213 ]		[ 370 ]	
[ 163 ]		[ 216 ]		[ 624 ]	
[ 164 ]		[ 217 ]		[ 646 ]	
[ 165 ]	<u> </u>	[ 218 ]	-	[ 750 ]	ON

Name: E.L.K. ENERGY INC. Taxation Year End: 2001-12-31 BN: 86656 7787 RC 0001 [ 801 ] [ 815 ] [ 894 ] [ 896 ] 2 [ 898 ] [ 910 ] [ 914 ] [918] [ 990 ] XXXXXXXXXXX . .30] 2 2 [ 281 ] [ 282 ] [ 283 ] [ 284 ] ELECTRICITY [ 286 ] [ 288 ] 100 [ 285 ] [ 287 ] [ 289 ] **50**] **CORRADO** [ 951 ] **SANDRA** [ 954 ] DIRECTOR OF FINANCE [ 955 ] [ 956 ] 519 776 5291 [ 957 ] 1

#### XXXXXXXXXX

[ 958 ] [ 959 ] Name: E.L.K. ENERGY INC.

BN: 86656 7787 RC 0001 Taxation Year End: 2001-12-31

[ 300 ]	# 293 048	[ 440 ]		[ 652 ]	
[311]		[ 445 ]		[ 700 ]	
[ 312 ]		[ 450 ]			XXXXXXXXXX
[ 313 ]		[ 600 ]			78/8/8/8/8/8/8/8/8/
[ 314 ]		[632]		[704]	2 402
[ 320 ]		[636]		[ 708 ]	
[ 325 ]		[ 780 ]		[716]	
[ 331 ]			XXXXXXXXXX	[ 720 ]	
[ 332 ]			<b>ЛЛЛЛЛЛЛЛЛ</b>	[ 724 ]	
[ 333 ]		[ 460 ]	3	[ 728 ]	
[ 334 ]		[ 465 ]	:	[ 760 ]	
35]		[ 480 ]		[ 765 ]	
[ 340 ]		[ 485 ]		[770]	2 402
[ 350 ]		[712]	: <u></u>		XXXXXXXXXX
[ 355 ]			XXXXXXXXXX		78/8/8/8/8/8/
[ 360 ]			AAAAAAAAA	[ 784 ]	
	XXXXXXXXXX	[ 550 ]		[ 788 ]	-
		[ 602 ]		[ 792 ]	
[ 400 ]		[ 604 ]		[ 796 ]	
[ 405 ]	~~~~	[ 608 ]		[ <b>797</b> ]	
[ 410 ]	50 411	[ 616 ]		[ 800 ]	
[ 5]	50 411	[ 620 ]		[ 804 ]	
[ 430 ]		[ 628 ]		[ 808 ]	
	xxxxxxxxxx	[ 637 ]	71	[ 812 ]	<u> </u>
		[ 638 ]		[816]	3 <del></del>
[ 415 ]		[ 639 ]	1	[ 840 ]	2 402
		[ 640 ]		[ 890 ]	2 402
	XXXXXXXXXX	[ 644 ]			XXXXXXXXXXX
		[ 648 ]	<del> </del>		

Name: E.l	L.K. ENERGY INC.
BN: 86650	6 7787 RC 0001 Taxation Year End: 2001-12-31
[ 995 ]	
Certificati	ion
	RA CORRADO am an authorized signing officer of the corporation.
	nat the following amounts are, to the best of my knowledge, correct and complete, and fully disclose
	ration's income tax payable. These amounts also reflect the information given on the corporation's
income ta	x return for the taxation year noted above.
Net incom	ne (or loss) for income tax purposes [line 200300] - 293 048
Part I tax	payable [line 200700]
Part I.3 ta	x payable [line 200704] 2 402
Part II sur	rtax payable [line 200708]
Part IV ta	x payable [line 200712]
Part IV.1	tax payable [line 200716]
Part VI ta	x payable [line 200720]
t VI.1	tax payable [line 200724]
Part XIV	tax payable [line 200728]
Net provi	ncial and territorial tax payable [line 200760]
Provincia	l tax on large corporations [line 200765]
	certify that the method of calculating income for this taxation year is consistent with that of the year except as specifically disclosed in a statement attached to this return.
	DIRECTOR OF FINANCE
Date	Signature of an authorized signing officer of the corporation Position, office or rank

BN: 86656 7787 RC 0001 Taxation Year End: 2001-12-31

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BN: 86656 7787 RC 0001 Taxation Year End: 2001-12-31

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BN: 86656 7787 RC 0001 Taxation Year End: 2001-12-31

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BN: 86656 7787 RC 0001 Taxation Year End: 2001-12-31

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Name: E.L.K. ENERGY INC.

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Taxation Year End: 2001-12-31

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Name: E.L.K. ENERGY INC.

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Taxation Year End: 2001-12-31

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Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

# 2001 CT23 Corporations Tax and Annual Return For taxatlon years commencing after May

Corporations Tax Act - Ministry of Finance (MOF) Corporations Information Act - Ministry of Consumer and Business Services (MCBS) (formerly Ministry of Consumer and Commercial Relations)

This return is a combination of the Ministry of Finance (MOF) CT23 Corporations Tax Return and the Ministry of Consumer and Business Services (MCBS) Annual Return. Page 1 is a common page required for both returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the Exempt from Filing (EFF) declaration on page 2 or file the CT23 Return, together with the applicable schedules. Corporations that do not meet the EFF criteria but do meet the Short-Form criteria, may request and file the CT23 Short-Form Return (see page 2).

The Annual Return (common page 1 and MCBS Schedules A or K) contains non-tax information collected under the authority of the Corporations Information Act for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations

Corporation's Legal Name (including punctuation) and Mailing Address  E.L.K. ENERGY INC.  172 FOREST AVE  ESSEX ON CA N8M-3E4  Has address changed since last filed CT23 Return? Yes Date of Change  F pred/Head Office Address  172 FOREST AVE  Ontario Corporations Tax Account No. (MOF)  18 00085  This CT23 Return covers the Taxation Year year month day 2001-10-01  End Vear month day 2001-12-31  Date of Incorporation or Amalgamation year month day 2000-01-06  Ontario Corporation No. (MOF)  18 00085  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01  This CT23 Return covers the Taxation Year year month day 2001-10-01	that have an extra-provincial licence to operate in Ontario.			Ministry Use
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Date of Incorporation or Amalgamation  F yrou'rhead Office Address  172 FOREST AVE  SSEX  ON CA N8M-3E4  Location of Books and Records  172 FOREST AVE  ESSEX  ON CA N8M-3E4  Location of Books and Records  172 FOREST AVE  ESSEX  ON CA N8M-3E4  Location of Books and Records  172 FOREST AVE  ESSEX  ON CA N8M-3E4  Location of Books and Records  172 FOREST AVE  ESSEX  ON CA N8M-3E4  Name of person to contact regarding this CT23 Return  Telephone No.  EAR No.  Telephone No.  Fax No.  (MCBS)  If aplicable, enter  ### Address of Principal Office in Ortario, (Extra-Provincial Corporations only)  ON CA  Address of Principal Office in Ortario, (Extra-Provincial Corporations only)  Information on Drectors/Officess/dministrators must be completed on MCBS  Schedule A or K as appropriate, it additional space is required for Schedule A, only the principal office in Schedule A or K as appropriate, it additional space is required for Schedule A, only the principal office in Charles provincial Corporations only submitted to MCBS, please  **No. of Schedule(s)				
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172 FOREST AVE  ESSEX ON CA N8M-3E4  Location of Books and Records  172 FOREST AVE  ESSEX ON CA N8M-3E4  Location of Books and Records  172 FOREST AVE  ESSEX  ON CA N8M-3E4  Location of Books and Records  172 FOREST AVE  ESSEX  ON CA N8M-3E4  Name of person to contact regarding this C123 Return  Telephone No.  SANDRA CORRADO  Actives of Principal Office in Ontario (Extra-Provincial Corporations only)  (MCBS)  Unradiction Incorporated Incorporated Incorporated Incorporated and ceased:  Commenced Visit Incorporated Incorporated and ceased:  Commenced Visit Incorporated Incorporated and ceased:  Commenced Visit Incorporated Incorporations United the data of the applicable)  Information on Directors/Officers/Administrations must be completed on MCBS Schedule A or K as appropriate, if additional space is required for Schedule A, only this schedule may be photocopical State number schedule A, only this schedule may be photocopical State number schedule A, only this schedule may be photocopical State number schedule (ACBS).  If there is no change to the Directors/Officers/Administrators information previously submitted to MCBS, please Virtue tox, Schedule(s) A and X are not required (MCBS).  Locatin Information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Princ clearly or type in full)  SANDRA CORRADO  Title: X Director Officers of the Corporation of the Corpor	Has address changed since last filed CT23 Return?	of Change		
Canada Customs and Revorus Agency  172 FOREST AVE  ESSEX  ON CA N8M-3E4  Canada Customs and Revorus Agency (formerly Revenue Canada) Business No.  If applicable, enter  866567787RC0001  Address of Principal Office in Ontario (Extra-Provincial Corporations only)  ON CA  Address of Principal Office in Ontario (Extra-Provincial Corporations only)  ON CA  Address of Principal Office in Ontario (Extra-Provincial Corporations only)  (Not Applicable)  (Not Applicab	F ered/Head Office Address			2000-01-06
Copporation No. (MCBS)  Location of Books and Records  172 FOREST AVE  ESSEX  ON CA N8M-3E4  Name of person to contact regarding this CT23 Return  Telephone No.  SANDRA CORRADO  Artícies of Principal Office in Ontario (Extra-Provincial Corporations only)  (Not Applicable) X (MCBS)  If applicable, enter  866 56778 7RC0 0 0 1  If not incorporated in Ontario, indicate the date Ontario business activity commenced and observed.  (Not Applicable) X (MCBS)  (Not Applicable) X (MCBS)  (Not Applicable) X (MCBS)  (Not Applicable) X (MCBS)  If not incorporated in Ontario, indicate the date Ontario business activity commenced and observed.  (Not Applicable) X (MCBS)  (Not Applicable) X (MCBS)  If not incorporated in Ontario, indicate the date Ontario business activity commenced and observed.  (Not Applicable) X (MCBS)  (Not Applicable) X (MCBS)  If person (Extra-Provincial Corporations only) (Not Applicable) X (MCBS)  If person (Extra-Provincial Corporations only) (Not Applicable) X (MCBS)  If person (Extra-Provincial Corporations only) (Not Applicable) X (MCBS)  If person (Extra-Provincial Corporations only) (Not Applicable) X (MCBS)  If person (Extra-Provincial Corporations only) (Not Applicable) X (MCBS)  If person (Extra-Provincial Corporations only) (Not Applicable) X (MCBS)  If there is no change to two Discotory (Officers) Administrators (Information previously submitted to MCBS, please X (his box Schedule) (A) and K are not required (MCBS).  Certification (MCBS)  If the incorporated information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORBADO  Officer Officer (Officers) (Print clearly or type in full)  SANDRA CORBADO  Officer of the affairs of the Corporation	172 FORE <mark>ST</mark> AVE			
Canada Customs and Revenue Agency (formerly Revenue Canada) Business No.  Fas No.  Fas No.  SANDRA CORRADO  Ardicess of Principal Office in Ontario (Extra-Provincial Corporations only)  ON CA  Ardicess of Principal Office in Ontario (Extra-Provincial Corporations only)  ON CA  Ardicess of Principal Office in Ontario (Extra-Provincial Corporations only)  ON CA  Ardicess of Principal Office in Ontario (Extra-Provincial Corporations only)  ON CA  Former Corporation Name (Extra-Provincial Corporations only)  (Not Applicable) X  (MCBS)  If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:  Commenced  Vear month day  Ceased  Ceased  Vear month day  Ceased	-			
Canada Customs and Revenue Agency (formerly Revenue Canada) Business No.  ESSEX  ON CA N8M-3E4  Name of person to contact regarding this CT23 Return  Telephone No.  519-776-5291  (MCBS)  If not incorporated in Ontario (Extra-Provincial Corporations only)  (Not Applicable)  X (MCBS)  (Not Applicable)	ESSEX			
Canada Customs and Revertue Agency (formerly Revenue Canada) Business No.    If applicable, enter   866567787RC0001				
ESSEX ON CA N8M-3E4 Name of person to contact regarding this CT23 Return SANDRA CORRADO Artícless of Principal Office in Ontario (Extra-Provincial Corporations only)  CA There is no change to the Directors/Officers/Administrators finformaliton set out in the Annual Return is true, correct and complete.  Name of person to contact regarding this CT23 Return  Telephone No.  519 - 77 6 - 5291  The principal Office in Ontario (Extra-Provincial Corporations only)  (MCBS)  If not incorporated in Ontario, indicate the data Ontario business activity commenced and deased:  Commenced  Year month day  Ceased  (Not Applicable)  (Not Applicable)  (Not Applicable)  Tenent Corporation Name (Extra-Provincial Corporations only)  (Not Applicable)  No. of Schedule(e)  Preferred Language/Langue de préférence English Anglais  French Français  Ministry use  Certification (MCBS)  It there is no change to the Directors/Officers/Administrators information previously submitted to MCBS, please  This box. Schedule(e) A and K are not required (MCBS).  It there is no change to the Directors/Officers/Administrators information previously submitted to MCBS, please  There is no change to the Directors/Officers/Administrators information previously submitted to MCBS, please  This box. Schedule(e) A and K are not required (MCBS).  It there is no change to the Directors/Officers/Administrators information previously submitted to MCBS, please  This box. Schedule(e) A and K are not required (MCBS).  SANDRA CORRADO  Title:  There is no change to the Directors/Officers/Administrators information previously submitted to MCBS, please  This box. Schedule(e) A and K are not required (MCBS).  This box. Schedule(e) A and K are not required (MCBS).  This box. Schedule(e) A and K are not required (MCBS).  This box. Schedule(e) A and K are not required (MCBS).  This box. Schedule(e) A and K are not required (MCBS).  This box. Schedule(e) A and K are not required (MCBS).  This box. Schedule(e) A and K are not required (MCBS).  This box. Schedule(e) A and K are				Canada Customs and Revenue Agency
Ressex  Name of person to contact regarding this CT23 Return  SANDRA CORRADO  Artdress of Principal Office in Ontario (Extra-Provincial Corporations only)  Artdress of Principal Office in Ontario (Extra-Provincial Corporations only)  (NCBS)  If not incorporated in Ontario, indicate the date Ontario business activity commenced and deased:  Commenced  Vear month day  Commenced  (Not Applicable)  (Not Applic	172 FOREST AVE			
Name of person to contact regarding this CT23 Return  SANDRA CORRADO  Address of Principal Office in Ontario (Extra-Provincial Corporations only)  ON CA  Former Corporation Name (Extra-Provincial Corporations only)  Information on Directors/Officers/Administrators must be completed on MCBs Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBs).  If there is no change to the Directors/Officers/Administrators from the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Title: Director Officer Officer of Cofficer of Cofficer of the affairs of the Corporation				
Name of person to contact regarding this CT23 Return  Telephone No.  \$19-776-5291  (MCBS)  If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:  Very armonth day  Commenced  Very armonth day  Ceased  (Not Applicable)  (				866567787RC0001
SANDRA CORRADO  Aridress of Principal Office in Ontario (Extra-Provincial Corporations only)  (MCBS)  If not incorporated in Ontario, indicate the date Ontario business activity commenced and ceased:  Commenced  Vear month day  Ceased  (Not Applicable)  (Not Appli		Telephone No.	Fax No.	lurisdiction
Address of Principal Office in Ontario (Extra-Provincial Corporations only)  Address of Principal Office in Ontario (Extra-Provincial Corporations only)  CON CA  Former Corporation Name (Extra-Provincial Corporations only)  (Not Applicable) X  (Not Applicable) X  (Not Applicable) X  (Not Applicable) X  Preferred Language/Langue de préférence English X French Infançais  only this schedule may be photocopied. State number submitted (MCBS).  It there is no change to the Directors/Officers/Administrators information previously submitted to MCBs, please X this box. Schedule(s) A and K are not required (MCBS).  Certification (MCBS)  I certify that all information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Tittle: X Director Officer Officer of Officer Individual having knowledge of the affairs of the Corporation				Incompreted
ON CA - Former Corporation Name (Extra-Provincial Corporations only) (Not Applicable) X (MCBS)  Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS).  If there is no change to the Directors/Officers/Administrators information previously submitted to MCBS, please X this box. Schedule(s) A and K are not required (MCBS).  Certification (MCBS)  I certify that all information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Title: X Director Officer of Commenced and cased:  Vear month day  Ceased (Not Applicable) X  (Not Applic			(14000)	
Ceased  Ceased  (Not Applicable)  (Not Applicabl	Address of Principal Office in Ontario (Extra-Provincial Corporation	is only)	(MCBS)	date Ontario business activity commenced
ON CA - Former Corporation Name (Extra-Provincial Corporations only) (Not Applicable) X (MCBS)  Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS).  If there is no change to the Directors/Officers/Administrators information previously submitted to MCBS, please X this box. Schedule(s) A and K are not required (MCBS).  Certification (MCBS)  I certify that all information set out in the Annual Return is true, correct and complete. Name of Authorized Person (Print clearly or type in full)  SANDRA CORBADO  Title: X Director Officer Offi				
Former Corporation Name (Extra-Provincial Corporations only)  (Not Applicable)  (Not				Commenced
Former Corporation Name (Extra-Provincial Corporations only)  (Not Applicable)  (Not	ON CA			
Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS).  If there is no change to the Directors/Officers/Administrators' information previously submitted to MCBS, please this box. Schedule(s) A and K are not required (MCBS).  Certification (MCBS)  I certify that all information set out in the Annual Return is true, correct and complete. Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Title: Director Officer Officer Officer of the affairs of the Corporation	Former Corporation Name (Extra-Provincial Corporations only)	(Not Applicable) X	(MCBS)	
Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS).  If there is no change to the Directors/Officers'/Administrators' information previously submitted to MCBS, please  this box. Schedule(s) A and K are not required (MCBS).  I certify that all information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Title:  D   O   P  Other individual having knowledge of the affairs of the Corporation				(Not Applicable)
Schedule A or K as appropriate. If additional space is required for Schedule A, only this schedule may be photocopied. State number submitted (MCBS).  If there is no change to the Directors/Officers/Administrators' information previously submitted to MCBS, please this box. Schedule(s) A and K are not required (MCBS).  Certification (MCBS)  I certify that all information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Title: Director Officer Officer Of the affairs of the Corporation			No. of Schedule(s)	
only this schedule may be photocopied. State number submitted (MCBS).  If there is no change to the Directors/Officers'/Administrators' information previously submitted to MCBS, please  this box. Schedule(s) A and K are not required (MCBS).  Certification (MCBS)  I certify that all information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Title:  D Officer  Officer  Other individual having knowledge of the affairs of the Corporation			127	
Submitted to MCBS, please  this box. Schedule(s) A and K are not required (MCBS).  Certification (MCBS)  I certify that all information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Title:  D Officer  Other individual having knowledge of the affairs of the Corporation			0	Ministry use
I certify that all information set out in the Annual Return is true, correct and complete.  Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  D  O  P Other individual having knowledge of the affairs of the Corporation			No change	
Name of Authorized Person (Print clearly or type in full)  SANDRA CORRADO  Title: Director Officer Other individual having knowledge of the affairs of the Corporation		Certification	(MCBS)	
SANDRA CORRADO  D O P Other individual having knowledge of the affairs of the Corporation		e, correct and complete.		
Title: Director Officer Other individual having knowledge of the affairs of the Corporation				
Title: Officer of the affairs of the Corporation	D 0 P			
Note: Sections 13 and 14 of the <i>Corporations Information Act</i> provide penalties for making false or misleading statements or omissions.	Title:		10	
	Note: Sections 13 and 14 of the Corporations Information	Act provide penalties for ma	king false or misleading st	atements or omissions.

2001-12-31 1800085 E.L.K. ENERGY INC.

## **CT23 Corporations Tax Return**

Identification continued (for CT23 filers only)

Type of Corporation - Please "X" box(es) if applicate  (CPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))  (Other Private) Public  Non-share Capital  Other (specify)		Ontario Retail Sales Tax Vendor Permit No. (Use Head Office no.)  if applicable, enter  Ontario Employer Health Tax Account No. (Use Head Office no.)  if applicable, enter  Specify major business activity
Family Farm Corporation s.1 (2)  Family Fishing Corporation s.1 (2)  Montgage Investment Corporation s.47  Credit Union s.51  Bank Montgage Subsidiary s.61 (4)  Bank s.1 (2)  Loan and Trust Corporation s.61 (4)  Non-resident Corporation s.2(2)(a) or (b)  Non-resident Corporation s.48  Mon-resident Orporation s.48  Non-resident Orporation s.48	Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)  Bare Trustee Corporation  Branch of Non-residents s.63(1)  Financial institution prescribed by Regulation only  Investment Dealer  Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale  Hydro successor, Municipal Electrical Utility or subsidiary of either  Producer and seller of steam for uses other than for the generation of electricity  Insurance Exchange s.74.4	
Please "X" box(es) if applicable:  First Year of Filing  Amended Return  X Taxation Year End has changed - Canada Customs and Revenue Agency (formerly Revenue Canada) approval required  Was the corporation inactive throughout the taxation year Has the corporation's Federal T2 Return been filed with the		Transfer or Receipt of Asset(s) involving a corporation having a Canadian permanent establishment outside Ontario  Acquisition of Control fed s.249(4)  Date Control was acquired  year month day  Yes No
Are you requesting a refund due to: the Carry-back of a an Overpayment?  a Specified Refund  Are you a Member of a Partnership or Joint Venture?		

Taxation Year End CT23 Page 4 of 24 Ontario Corporations Tax Account No. (MOF) Corporation's Legal Name 2001-12-31 DOLLARS ONLY 1800085 E.L.K. ENERGY INC Income Tax Allocation - If you carry on a business through a permanent establishment in a jurisdiction outside Ontario, you may allocate that portion of taxable income deemed earned in that jurisdiction, to that jurisdiction (s.39) (Inter. Bulletin 2617). Attach a schedule (or a copy of federal T2 SCH 5) showing allocation of gross revenue, salaries and wages, including applicable percentages. -293.048 From 690 Net Income (loss) for Ontario purposes (per reconciliation schedule, page 16) 0. Subtract: Charitable donations 0. Subtract: Gifts to Her Majesty in right of Canada or a province and gifts of cultural property (Attach schedule) 2 0. 3 Subtract: Taxable dividends deductible, per federal T2 SCH 3 0. 4 Subtract: Ontario political contributions (Attach schedule) 0. 5 Subtract: Federal Part VI.1 tax 0. X 9/4 0. 704 Non-capital losses Subtract: Prior years' losses applied -From 715 inclusion 0. X rate 714 Net capital losses (page 17) 0. 724 From Farm losses 0. 734 Restricted farm losses 0. Limited partnership losses 754 -293,048. 10 Taxable Income (Non-capital loss) Addition to taxable income for unused foreign tax deduction for federal purposes 0. 10 + 11 (if 10 is negative, enter 11 1 Adjusted Taxable Income 20 Number of Days in Taxation Year Taxable Income Days before Total Days May 2, 2000 23 73 92 10 (or 20 if applicable) 0. x 30 100.0000 x 15.5000 x O 22 Days after May 1, 2000 and before Jan 1, 2001 Ontario Allocation Total Days 0. x 30 100.000 %x 14.5000% 73 25 20 | if applicable) 24 0 Days after c 31, 2000 and Ontario Allocation Total Days before Oct 1, 2001 0. 27 73 0 20 if applicable) 30 100.0000%× 14.0000% X 26 Days after Sept 30, 2001 and before Jan 1, 2003 Ontario Allocation Total Days 92 29 10 (or 20 if applicable) 0 × 30 100.0000 %x 12.5000 % X 73 Ontario Allocation 40 23 + 25 + 27 29 Income Tax Payable (before deduction of tax credits) Note: The rate change effective October 1, 2001 has not yet received legislative authority at the time of printing. Incentive Deduction for Small Business Corporations (IDSBC) (s.41) (If this section is not completed, the IDSBC will be denied.) Did you claim the federal Small Business Deduction (fed.s.125(1)) in the taxation year or would you have claimed the federal Small Business Deduction had the provisions of fed.s.125(5.1) not been applicable in the taxation year? 3 from active business carried on in Canada for federal purposes (fed.s.125(1)(a)) 50 Federal taxable income, less adjustment for foreign tax credit (fed.s.125(1)(b)) + 51 52 0. Add: Losses of other years deducted for federal purposes (fed.s.111) 53 0. Subtract: Losses of other years deducted for Ontario purposes (s.34) 0. 0. 54 Federal Business limit for the year before the application of fed.s.125(5.1)

50,411. (not exceeding \$ 200,000) (Attach federal T2 SCH 23 if associated) 55 Add: Ontario enhancement of federal business limit Number of Days in Taxation Year Days after Dec 31, 2000 and Total Days before Oct 1, 2001 92 0 73 40,000 x 557 42 X From 55 200,000 50,411 Days after Sept 30, 2001 and Total Days before Jan 1, 2003 92 92 73 80.000 x 55 =+ 43 20,164 200,000 50.411 Ontario enhancement of 42 43 20,164 44 20.164 federal business limit 70.575 45 70.575 55 44 **Business Limit for Ontario purposes** 60 30 56 100,0000% Income eligible for the IDSBC Least of 50 * Ontario Allocation 45 54 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)). * Note: Ontario Allocation for IDSBC purposes may differ from continued on Page 5

E.L.K. ENERGY INC.

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Income Tax continued from Page 4			Days in Taxatio	on Year		
Calculation of IDSBC Rate	F 00	Days afte Dec 31, 1998 before Jan 1,		Total Days	= + 75	.0000.
6 m 10 m 1	<u>7.00</u> %	X 74 0 Days afte Dec 31, 1999	and	92 Total Days	= + 75	.0000
	7.50%	x 76 0	2001 ÷ 73	00	= + 77	.0000.
	6.50%	Days afte Sept 30, 2001 before Jan 1, x 69 92	1 and 2003 + 73	Total Days 92	= + 79	6.5000
IDSBC Rate for Taxation Year 75 + 77 + 79	<u>0.</u> 50%	x [ 69 ] 92			= 78	6.5000•
Claim From 60	0 × From	78 6.5	5000 _%		= 70	0.
Corporations claiming the IDSBC must complete the Surtax section below if the corporations greater than the amount in 114 below.	ion's taxable incom	ne (or if associated, the a	ssociated group'	's taxable income	e) is	
Surtax on Canadian-controlled private corpor	ations (s.	41.1)				
Applies if you have claimed the Incentive Deduction for Small Business Corporations.	(11	,				
rt Taxation Years - Special rules apply where the taxation year is less than 51 we lated Corporation - The taxable income of associated corporations is the taxable	eeks for the corpora income for the tax	ation and/or any corporati ation year ending on or b	ion associated w pefore the date o	vith it. of this corporation	ı's	
taxation year end. ** Taxable Income of the corporation		From 10	(or 20 if a	pplicable)	+ 80	0.
If you are a member of an associated group (X) 81 (Yes)	Ontario Corporati	ions Tax				. To oblight the same
Name of associated corporation (Canadian & foreign) (If insufficient space, attach schedule)	Account No. (MO (if applicable)		Taxation Year E	End	<del></del> 1	(if loss, enter nil)
					+ 82 -	0.
					+ 84	
Aggregate Taxable Income 80 + 82 + 83 + 84 , etc.				F 4 4 4 4	= 85	0.
Number of Days in Taxation Year						
Days before Total Days Jan 1, 2001						
Subtract: 200,000 x 558 0 + 73 92 = +	111	0.				
Dec 31, 2000 and lotal Days before Oct 1, 2001	<del></del> 1	0				
240,000 x 557 0 ÷ 73 92 = + Days after Sept 30, 2001 and Total Days	112	0.				
before Jan 1, 2003	113	280,000•			_	
111 + 112 + 113 =	2	280,000.			- 114 = 86 _	280,000 <u>.</u>
(If negative, enter nil)		Number of	Days in Taxatl	on Year	= [80]_	
		Days after Dec 31, 199	er 8 and	Total Days		
Calculation of Specified Rate for Surtax	4.67%	x 74 Deve of the	÷ 73	92	= + 92	.0000
		Days afte Dec. 31, 199 before Oct 1	9 and , 2001	Total Days		
	5.00%	X 76 Days after Sept 30, 200	er	92 Total Days	= + 93 _	.0000
1	.3330%	before Jan 1	, 2003 + 73		= + 95	4.3330
Specified rate of surtax for Taxation Year 92 + 93 + 95				ceres	= 94	4.3330
From 86 0 • X From 94	]4_	<u>.3330</u> %			= 87_	0.
From 87 0 • X From 60	]	0 • ÷ From 11	14 2	80,000		0.
Surtax Lesser of 70 or 88					= 100	
Continued on Page 6						

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E.L.K. ENERGY INC.

continued on Page 7

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Income Tax continued from Page 5

Additional Deduction for Credit Unions (s.51(4)) (Attach schedule)	110	0.
Manufacturing and Processing Profits Credit (M&P) (s.43)		
Applies to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.		
Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of the federal T2 SCH 27 including necessary changes for Ontario tax purposes (e.g. different C.C.A. claimed).		
The whole of the active business income qualifies as Eligible Canadian Profits if: a) your active business income from sources other than manufacturing and processi mining, farming, logging or fishing is 20% or less of the total active business income and b) the total active business income is \$250,000 or less.	ng,	
Eligible Canadian Profits +	120	0.
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	rom 56	0.
Add: Adjustment for Surtax on Canadian-controlled private corporations		
From 100 0 ÷ From 30 0000 % ÷ From 78 6.5000 % = 121	<u>0.</u>	
* Ontario Allocation	122	0.
Lesser of 56 or 121	130	0.
	rom 10	0.
le income	rom 56	0.
Substact. Income engine for the incentive Deduction for Ginan Decimies Cosporation (1998)	[32]	0.
Adustrients for Sunax on Canadian-Controlled private corporations	rom 122	0.
Subtract: Taxable Income From 0 X Allocation % to jurisdictions outside Canada .0000 %	140	
Subtract: Amount by which Canadian and foreign investment income exceeds net capital losses	141	0.
10 - 56 + 122 - 140 - 141	142	0.
Claim Number of Days In Taxation Year		
Days hafara		
Oct 1, 2001 Total Days		
143 0, x From 30 .0000 x 2.0000 x 0 + 73 92 =+	<u>0.</u>	
Leger of 130 or 142 * Ontario Allocation Days after		
Sept 30, 2001 Total Days and before		
Jan 1, 2003	_	
143 0. X From 30 . 0000% X 1.5000% X 69 0 + 73 92 =+	<u>0.</u>	
Lesser of 130 or 142 * Ontario Allocation =	160	0.
*Note: Ontario Allocation for M&P Credit purposes may differ from 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))		
builturing and Processing Profits Credit for Electrical Generating Corporations	= 161	0.
Manufacturing and Processing Profits Credit for Corporations that Produce and Sell Steam for uses other than the Generation of Electricity	= 162	0.
	in a cala	
Note: The M&P for corporations that generate electrical energy for sale, or produce steam for use in the generation of electrical energy for sale, or produce steam for uses other than the generation of electricity, has not yet received legislative authority at the time of printing. (Refer to Guide.)	or sale	
Credit for Foreign Taxes Paid (s.40)		
Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Info. Bulletins 15-79 & 2739)	170	0.
(Attach schedule).		
Credit for Investment in Small Business Development Corporations (SBDC)		
Applies if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes.		
(Refer to the former Small Business Development Corporations Act)	100	0
Eligible Credit 175 0 Credit Claimed	180	0.
		~
Subtotal of Income Tax 40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180	190	0.

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E.L.K. ENERGY INC.

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#### Income Tax continued from Page 6

## Specified Tax Credits (Refer to Guide)

Ontario Innovation Tax Credit (OITC) (s.43.3) Applies to research and development in Ontario.	0.
Eligible Credit From 5620 OITC Claim Form (Attach original Claim Form) + 191	0.
Co-operative Education Tax Credit (CETC) (s.43.4) Applies to employment of eligible students.	
Eligible Credit From 5798 Summary Schedule F + 192	0.
Ontario Film & Television Tax Credit (OFTTC) (s.43.5)	
Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.	
Eligible Credit From 5899 Claim Form Certified by Ontario Film Development Corporation	
(Retain original Claim Form. Do <b>not</b> submit the Claim Form with the CT23 Tax Return.)	0.
Graduate Transitions Tax Credit (GTTC) (s.43.6)  No. of Graduates From 6596	
Applies to employment of eligible unemployed graduate students.	
Eligible Credit From 6598 Summary Schedule G + 195	0.
Ontario Book Publishing Tax Credit (OBPTC) (s 43.7)	
'ies to qualifying expenditures in respect of eligible literary works by first-time Canadian authors.	
	0.
Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)	
Applies to labour relating to computer animation and special effects on an eligible production.	
Eligible Credit From 6700 Claim Form Certified by Ontario Film Development Corporation	
(Retain original Claim Form. Do <b>not</b> submit the Claim Form with the CT23 Tax Return.)	0.
Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)	
Applies to qualifying R&D expenditures under an eligible research institute contract.	0
Eligible Credit From 7100 OBRITC Claim Form (Attach original Claim Form)	0.
Ontario Production Services Tax Credit (OPSTC) (s.43.10)	
Applies to qualifying Ontario labour expenditures for eligible non-Canadian content film and television productions.	
Eligible Credit From 7300 Claim Form certified by Ontario Film Development Corporation	0
(Retain original Claim Form. Do <b>not</b> submit the Claim Form with the CT23 Tax Return.)	0.
ario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)	
ies to qualifying labour expenditures of eligible products for the taxation year.	
Eligible Credit From 7400 Claim Form certified by Ontario Film Development Corporation	0.
(Retain original Claim Form. Do <b>not</b> submit the Claim Form with the CT23 Tax Return.)	<u>U</u>
Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)	
Applies to qualifying expenditures in respect of eligible Canadian sound recordings.	0.
Eligible Credit From 7500 OSRTC Claim Form (Attach only the original Claim Form. Retain the Certification Form) + 201	
Other (specify) + 201.1	0.
Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 201.1 = 220	0.
	0.
Specified Tax Credits Applied to reduce Income Tax	
Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss = 230	0,
To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see <b>Determination of Applicability</b> section for the CMT on <b>Page 8</b> . If CMT is not applicable, transfer amount in 230 to Income Tax in <b>Summary</b> section on <b>Page 18</b> .	

If CMT is not applicable for the current taxation year but your corporation has CMT Credit Carryovers that you want to apply to reduce

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E.L.K. ENERGY INC. 1800085 2001-12-31

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#### **Corporate Minimum Tax (CMT)**

#### **Determination of Applicability**

Applies if either Total Assets 249 exceeds \$5,000,000 or Total Revenue 250 exceeds \$10,000,000.

* These amounts include the corporation's and associated corporations' share of any partnership(s)/joint venture(s) total assets and total revenue.

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s)/joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation - The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

before the date of the damning corporations taxation your	oria.				
* Total Assets of the corporation			240	16,179,739.	
* Total Revenue of the corporation				+ 24	15 <u>.431.676</u>
If you are a member of an associated group (x)	242 (Yes)				
	Ontario Corporations Tax				
Name of associated corporation (Canadian & foreign) (If insufficient space, attach schedule)	Account No. (MOF) (if applicable)	Taxation Year End	* Total a	issets	* Total Revenue
п поштовт ориос, имиот осточноу	(п арриоавло)		243	•+ 24	•
· · · · · · · · · · · · · · · · · · ·			+ 245	•+ 24	
		_	+ 247	•+ 24	
A: *egate Total Assets 240 + 243 + 245	+ 247 , etc.		= 249	16,179,739.	
gate Total Revenue 241 + 244 + 246	+ 248 . etc. · ·			= 25	15,431,676.
gate retarries					
If CMT is applicable to current taxation year, complete sec	etion <i>Calculation: CMT</i> bel	low and <i>Corporate Minin</i>	num Tax Sched	ules A through E	
on Pages 19, 20 and 21 of CT23.				-	
Calculation: CMT (Attach Schedule A: Calculation of C	CMT Rese on Page 10 )				
Calculation. CWT (Allach Schedule A. Calculation of C	JWIT Dase Off Tage 13.)				
Gross CMT Payable	35	0. X From 30	100.000	0 % X 4% = 276	0.
Choss CWT Fayable	If negative, enter zero	_	ario Allocation		
Subtract: Foreign Tax Credit for CMT purposes (Attach so	chedule)			277	0.
Subtract: Income Tax				- From 190	0.
Net CMT Payable (If negative, enter Nil on Page 18.)				=280	0.
If 280 is less than zero and you do not have a CMT cred	dit carryover, transfer	230 from <i>Page 7</i> to <i>Inco</i>	me tax Summar	ry, on Page 18.	
If 280 is less than zero and you have a CMT credit carry	vover complete A & B belo	w.			
is greater than or equal to zero, transfer 230 to	o <b>Page 18</b> and transfer 2	80 to <i>Page 18</i> , and to <i>So</i>	chedule D: Con	tinuity of CMT Credi	t Carryovers,
оп <i>Раде 21.</i>					
CRET Credit Correspond evallable				From 2307	0.
CMT Credit Carryover available					
Application of CMT Credit Carryovers					
				+ From 190	0.
Income Tax (before deduction of specified credits)     Gross CMT Payable		+ From 276		0.	
Subtract: Foreign Tax Credit for CMT purposes		- From 277		0.	
If 276 - 277 is negative, enter NIL in 290	***************			0 290	0.
Income Tax eligible for CMT Credit				= 300	0.
income tax engine for our ordan					
B. Income tax (after deduction of specified credits)				+ From 230	0.
Subtract: CMT credit used to reduce income taxes				310	0.
Income Tax				= 320	0.
					Transfer to page 18
If A & B apply, 310 cannot exceed the lesser of	230 , 300 and your CM	IT credit carryover availa	able 2307		
If only B applies, 310 cannot exceed the lesser of	230 and your CMT co	redit carryover available	2307		
ii omy b applies, [310] cannot exceed the lesser of	and your own or				

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#### Capital Tax (Refer to Guide)

If your corporation is a Financial Institution (s.58(2)), proceed to page 14.

If your corporation is not a member of an associated group and/or partnership and (1) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,000,000 or less and the taxation year ends on or after January 1, 2000, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, it is exempt from Capital Tax for the taxation year. A corporation that meets these criteria should disregard all other Capital Tax items (including the calculation of Taxable Capital). Enter NIL in 550 on Page 13 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets

must be adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Inf.B.15-79, Int.B.L-12 and Int.B.L-16)

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(a) or (b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a).

Paid-up Capital		
Paid-up capital stock	+ 350 10	_
F d earnings (if deficit, deduct)	± 351 8,566,52	
Capital and other surpluses, excluding appraisal surplus (Inf.B.30-83)	4,402,37	<u>3.</u>
Loans and advances (Attach schedule)	+ [666]	0.
Bank loans		0.
Bankers acceptances	, ,,,,	0.
Bonds and debentures payable	+ 665	0.
Mortgages payable	+ 357	0.
Lien notes payable	+ 358	0.
Deferred credits (including income tax reserves, and deferred revenue where it would	065 00	
also be included in paid-up capital for the purposes of the large corporations tax)	+ 359865,00	
Contingent, investment, inventory and similar reserves	+ 360 4,606,10	_
Other reserves not allowed as deductions for income tax purposes (Attach schedule)	+ [001]	<u>0.</u>
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s))	+ 0021	0.
Subtotal	= 37016,710,10	
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.)	_ 371	0.
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes	- 372	0.
Tr aid-up Capital	= 380 16,710,10	0.
S. st: Deferred mining exploration and development expenses (s.62(1)(d))	-[381] $=[390]$ $16,710,10$	
Net Paid-up Capital	= 390	14.
Eligible Investments (Refer to Guide)  Attach computations and list of corporations' names and investment amounts. Short-term investments (bankers acceptances, commercial deposits, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investor	d paper, term corporation.	
Term deposits and investment certificates in foreign financial institutions for taxation years ending prior to December 15, 1999 (Refer to Guide)	+ 400	0.
Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	+ 402	0.
Mortgages due from other corporations	+ 403	0.
Shares in other corporations (certain restrictions apply) (Refer to Guide)	+ 404	0.
Loans and advances to unrelated corporations	+ 405	0.
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	+ 406	0.
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	+ [40/]	<u> </u>
		Λ

**Total Eligible Investments** 

Car	sital	Tav	continued fr	om Pogo O
Val	JILAI	Iax	conunuea n	UIII Faue 3

Total Assets		
Total Assets per balance sheet	+ 420	16,179,739.
Mortgages or other liabilities deducted from assets	+ 421	
Share of partnership(s)/joint venture(s) total assets (Attach schedule)	+ 422	<u> </u>
Subtract: Investment in partnership(s)/joint venture(s)	_ 423	16 170 720
Total Assets as adjusted	= 430	16,179,739.
Amounts in 360 and 361 (if deducted from assets)	+ 440 _	0.
Subtract: Amounts in 371, 372 and 381	- 441	0.
Subtract: Appraisal surplus if booked	_ 442 _	0.
Add or Subtract: Other adjustments (specify on an attached schedule)	± 443	0.
Total Assets	= 450	16,179,739.
Investment Allowance (410 ÷ 450) x 390 Not to exceed 410	= 460	0.
Taxable Capital 390 - 460	= 470	16,710,104.
Gross Revenue (as adjusted to include the share of any partnership(s)/joint venture(s) Gross Revenue)		3,889,628.
Total Assets (as adjusted) From 430		16,179,739.

#### Calculation of Capital Tax for all corporations except Financial Institutions

Note: This version (2001) of the CT23 may only be used for a taxation year that commenced on or after May 5, 1999.

(Financial Institutions use calculations on page 14.)

Important:

If the corporation is a family farm corporation, family fishing corporation or a credit union that is not a Financial Institution, complete only Section A below.

- OR If the corporation is NOT a member of an associated group and/or partnership, review only the capital tax calculations in Section B on pages 10 to 11 and select and complete the one specific subsection (e.g. B4) that applies to the corporation.
- OR

  If the corporation IS a member of an associated group and/or partnership, complete Section C on page 12.

  Next review, and if applicable, complete Section D on page 12. If Section D is not applicable review Section E on page 13 and complete the applicable subsection: either E1 or E2. Note: if the corporation is a member of a connected partnership, please refer to the guide for additional instructions before completing the capital tax section.

#### SECTION A

section applies only if the corporation is a family farm corporation, a family fishing corporation or a credit union that is not a Financial at attution.

Enter NIL in 550 on page 13 and complete the return from that point.

#### SECTION B

This section applies if the corporation is NOT a member of an associated group and/or partnership.

- B1. If the taxation year end is before January 1, 2001 and 430 and 480 are both \$1,000,000 or less, enter NIL in 550 on page 13 and complete the return from that point.
- B2. If the taxation year end is after December 31, 2000 and 430 and 480 are both \$1,500,000 or less, enter NIL in 550 on page 13 and complete the return from that point.
- B3. If taxable capital, 470 on page 10, is \$2,000,000 or less, enter NIL in 550 on page 13 and complete the return from that point.

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#### Capital Tax Calculation continued from page 10

B4. If taxable capital, 470 on page 10, exceeds \$2,000,000 but is \$3,600,000 or less, complete the following calculations and transfer the total From 508 to 543 on page 13 and complete the return from that point. Calculation: Portion of Capital Tax relating to the days in the taxation year after May 4, 1999 and before January 1, 2000  $0_{\bullet} \times .3000\% = + 490$ (a) From 470 Days in taxation year Deduct: after May 4, 1999 and 470 If 2,400,000 From 470 is negative, before Jan 1, 2000 492 = 492 enter NIL in \$2,400,000 -X 1.5% 552 0. X From 30 100 .0000 0. (504 = 490)492 ) = 504 Ontario Allocation 365 (366 if leap year) Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 1999 and before January 1, 2001 (b) From 470 <u>0•</u> x .3000% = + 490 Days in taxation year after Dec 31, 1999 Deduct: If 2,800,000 - 470 From 470 and is negative, befo<u>re Jan</u> 1, 2001 0. 493 493 enter NIL in \$2,800,000 -X 0.75% 553 0. x From 30 100.0000 % x 0. 0 =+ 507 (506 = 490 - 493) = 506 Ontario Allocation 365 (366 if leap year) Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 2000 and before October 1, 2001 0 • X .3000% = + 490 0. (c) From 470 Days in taxation year Deduct: after Dec 31, 2000 If 3,200,000 - 470 From 470 and before Oct 1, 2001 is negative, = - 495 495 \$3,200,000 -X 0.5% enter NIL in 554 0. 100.0000 0 = + 522 O. X From 30 ( 509 = 490 Ontario Allocation 365 (366 if leap year) 0. = 508 505 + 507 + 522 Total Capital Tax for the taxation year Transfer to 543 on page 13 and complete the return from that point. If taxable capital, 470 on page 10, exceeds \$3,600,000, complete the following calculation and transfer the amount From 502 to 543 on page 13 and complete the return from that point. Days in taxation year before Oct 1, 2001 555 0. 100.0000 % x .3000% = 502.116,710,104• X From 30 Ontario Allocation 365 (366 if leap year) Days in taxation year after Sept 30, 2001 From 30 From 470 Exemption 100.0000 .3000% 5,000,000 16,710,104. 8.855. = 502.2 Ontario Allocation 365 (366 if leap year) Note: The \$5 million deduction from Taxable Paid Up Capital has not yet received legislative authority at the time of printing. 8,855, = 502 Total Capital Tax for the taxation year 502.1 + 502.2

^{**} If floating taxation year, refer to Guide.

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Capital Tax Calculation continued from page 11

SECTION C				
If the corporation is a member of an as	sociated group and/or partners	ship, complete the followin	g, and (x) 510	(Yes)
Taxable Capital			+	From 470
Name of associated corporations or related part (if insufficient space, attach schedule)	ners (Canadian & foreign)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxation Year End	Taxable Capital
			+ + +	511 <u>0</u>
Aggregate Taxable Capital 470 + [	511 + 512 + 513, etc.		+	513 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
	• prior to OR • after I OR • after I OR • after I the corporation m		0 is less than \$2,400,000; re January 1, 2001 and 520 re January 1, 2002 and 520	
SECTION D  This section applies if the corporation 520 on this page, is \$2,000,000 or les		group and/or partnership	whose AGGREGATE taxable	capital,
Enter NIL in 550 on page 13 and comp	elete the return from that point.			

I Consentiation Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End	CT23 Page 13 of 24
Corporation's Legal Name	SS S S \$3555	2001-12-31	DOLLARS ONLY
Capital Tax Calculation continued from Page	1800085	2001-12-01	DOLLARIS ONL
SECTION E	12		
This section applies if the corporation IS a member of an as	sociated group and/or partnership whose	AGGREGATE taxable capital,	,
520 on page 12, exceeds \$2,000,000.			
E1. If aggregate taxable capital 520 exceeds \$2,000,000 but complete the return from that point.	it is \$3,600,000 or less, complete the followin	g calculations and transfer the to	otal From 508 to 543 and
Calculation: Portion of Capital Tax relating to the days in	the taxation year after May 4, 1999 and be	fore January 1, 2000	
(a) From 470 0• x .3000%	= + 490	Days in taxation	year
Deduct:		00,000 - 520 after May 4, 19	199
From 520 From 521	is ne enter	gative, and rNIL in 492 before Jan 1, 2	000
\$2,400,000 - 0. X1.5% X . 00	0 0 0 0	om 30 552	
(504 = 490 - 492	0.x 1	100.0000 × 0	=+ 505 <u>0.</u>
		Ontario Allocation ++ 365	
		(366 if leap ye	
Calculation: Portion of Capital Tax relating to the days in	the taxation year after December 31, 1999	and before January 1, 2001	
(b) From 470 0. X .3000%	= + 490		
Deduct:	u 28	100,000 - 520 Days in taxation	year
From 520 From 521	is ne	egative, after Dec 31, 1	999
\$2,800,000 - <u>0.</u> × 0.75% × <u>. 0 0</u>	00 = - 493 O ente	r NIL in 493 before Jan 1, 2	.001
	· ·	om 30 553	
(506 = 490 - 490			_=+ 507 0•
	C	Ontario Allocation ** 365 (366 if leap ye	and .
امر alculation: Portion of Capital Tax relating to the days in	the taxation year after December 31, 2000		aij
(1)	= + 490 O •		
(c) From 470 0• x .3000%	# [400] If 3,2	200,000 - 520 Days in taxation after Dec 31,	
Deduct: From 520 From 521	ie ne	egative, and r NIL in 495 before Oct 1,	2001
		om 30 557	
	- F- 0 1	100.0000 _% x 0	=+ 522 0.
( 509 = 490 - 49		Ontario Allocation ** 365	
		(366 if leap y	
Total Capital Tax for the taxation year 505 + 507	+ 522		= 508 O•
-	:	Transfer to 543	and complete the return from that point.
	ds \$3,600,000 complete the following calcula	tion and transfer the amount Ex-	om 502 to 543 on this page
E2. If the aggregate taxable capital 520 on page 12, exceed and complete the return from that point.		in taxation year	m
and complete the return from that point.	befo	re Oct 1, 2001	
(a)	1100 0000	[333]	
From 470 0 X From 30	100.0000% x .3000% x	2.55	= 502,1 <u>O.</u>
(b)		365 66 if leap year)	
Exemption is the lesser of:	·	5,000,000	
Taxable Paid up Capital of all Corporations in Associated		16,710.104 • 0 •	
Minus portion attributable to corporations without a perma		10.710.101	
ii) TPUC of all corporations post September 30, 2001		5.000.000	
TPUC from 470		10.710.1044	

Capital Tax before application of specified credits

Capital Tax 543 - 546

continued on Page 14

Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide)

546

= 550

8,855.

8,855.

Transfer to Page 18

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## Capital Tax continued from page 13

Calculation of Capital Tax for Financial Institutions	
I.1. Credit Unions only  For taxation years commencing after May 4, 1999 enter NIL in 550 on page 13, and complete the return from that point.	
I.2. Other than Credit Unions	4
(Retain details of calculations for amounts in boxes 565 and 570. Do not submit with this tax return.)	
Days in taxation year  Lesser of adjusted TPUC and Basic Capital Amount in accordance with Division B.1  Days in taxation year  S555  O ÷ ** O (366 If leap year) =  Ontario Allocation	
Adjusted TPUC in accordance with Division B.1 in excess of Basic Capital Amount  Days in taxation year  Adjusted TPUC (Refer to Guide)  Ontario Allocation  To Days in taxation year  A To Days in taxation year  To Days in taxation year	+ 574 O.
Capital Tax for Financial Institutions – other than Credit Unions (before Sections II)	= 575 <b>0</b> •
** If floating taxation year, refer to Guide.	
II. Small Business Investment Tax Credit (Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving	
the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)	
Allowable Credit for Eligible Investments	- 585 O•
Financial institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (x)	
Capital Tax – Financial Institutions 575 – 585	Transfer to 543 on Page 13
Premium Tax (s.74.2 & 74.3) (Refer to Guide)	
(1) Uninsured Benefits Arrangements	= 588 0.
(2) Unlicensed Insurance (enter premium tax payable in (1) above, add both taxes together and enter total tax in 588.)	
Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with	
unlicensed insurers.  Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide)	- 589 0.
Premium Tax 588 - 589	= 590 O

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# Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1	± 60	-293,048. Transfer to page 16
Add:		
Federal capital cost allowance	+ 601 136,815.	
Federal cumulative eligible capital deduction	+ 602 14,462.	
Ontario taxable capital gain	+ 603 0.	
Federal non allowable reserves. Balance beginning of year	+ 604 0.	
Federal allowable reserves. Balance end of year	+ 605 0.	
Ontario non-allowable reserves. Balance end of year	+ 6061,635,029.	
Ontario allowable reserves. Balance beginning of year	+ 6070	
Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE)	+ 608	
Federal resource allowance	+ 609	
Federal depletion allowance	+ 610	
Federal foreign exploration and development expenses	+ 611O	
Management fees, rents, royalties and similar payments to non-arms' length non-residents		
Number of Days In Taxation Year		
Days before May 2, 2000 Total Days		
612 0 x 5 ÷ 15.5000 x 22 0 ÷ 73 92 = + 630	0.	
Days after May 1, 2000 and Total Days before Jan 1, 2001	0	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	0.	
Days after Dec 31, 2000 and before Oct 1, 2001  Total Days  Total Days  = + 632	0.	
Days after Sept 30, 2001 and Total Days before Jan 1, 2003    Columbia	0.	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		
Total add-back amount for Management fees, etc. 630 + 631 + 632 + 633 =	+ 613 O•	
Federal allowable business investment loss	₊ 620 0.	
stal of other items not allowed by Ontario but allowed federally (Attach schedule)	+ 614 0.	
Subtotal of Additions 601 to 611 + 613 + 620 + 614	= 1,786,306 <u>.</u> 64	1,786,306. Transfer to page 16

E.L.K. ENERGY INC.

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# Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued from Page 15 <u>+</u> 600 -293.048 Net Income (loss) for federal income tax purposes, per federal T2 SCH 1 1,786,306 640 Subtotal of Additions **Deduct:** + 650 136,815. Ontario capital cost allowance 14,462. + 651 Ontario cumulative eligible capital deduction + 652 0. Federal taxable capital gain 0. + 653 Ontario non-allowable reserves. Balance beginning of year 0. + 654 Ontario allowable reserves. Balance end of year 1,635,029, + 655 Federal non-allowable reserves. Balance end of year 0. + 656 Federal allowable reserves. Balance beginning of year Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) 0. + 657 (Retain calculations. Do not submit.) 0. + 658 Ontario depletion allowance 0. + 659 Ontario resource allowance 0. + I 660 Ontario research and development super allowance (Attach schedule) Government Assistance relating to provincial deductions for scientific research and experimental development added back for federal income tax purposes as a result of 0. + 674 e Federal 2000 Budget 0. + 661 Untario current cost adjustment (Attach schedule) Ontario New Technology Tax Incentive (ONTTI) Gross-up Applies only to those corporations whose Ontario allocation is less than 100% in the current taxation year. Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year 662 ONTTI Gross-up deduction calculation: Gross-up of CCA From 100 662 0. x From 662 0000 From 30 Ontario Allocation Workplace Child Care Tax Incentive: (Applies to qualifying expenditures incurred after May 5, 1998.) 100 = 666 30.00% x 665 Qualifying expenditures: 100.0000 From 30 Ontario Allocation Workplace Accessibility Tax Incentive: (Applies to qualifying expenditures incurred after July 1, 1998.) 100 0. x 100.00% x = 668 667 Qualifying expenditures: 100.0000 From 30 Ontario Allocation Number of Employees accommodated 669 Ontario School Bus Safety Tax Incentive (OSBSTI): (Applies to the eligible acquisition of school buses made within the 3 year period commencing after May 4, 1999.) (Refer to Guide) = 671 0. X 30.00% x 670 Qualifying expenditures: 100 .0000 From 30 Ontario Allocation Educational Technology Tax Incentive: (Applies to qualifying amounts incurred after May 2, 2000.) 0. 100 = 673 15.00% x 672 Qualifying expenditures: 100.0000 From 30 Ontario Allocation 678 0. Ontario allowable business investment loss 0. Total of other deductions allowed by Ontario (Attach schedule) 1,786,306 1,786,306. 680 + 664 Subtotal of Deductions 650 to 660 + 674 + 661 + 663 + 666 + 668 + 671 + 673 + 678 -293,048. Net income (loss) for Ontario Purposes + 640 = 690

Transfer to Page 4

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E.L.K. ENERGY INC.

2001-12-31 1800085 Continuity of Losses Carried Forward

Continuity of Losses Carried Forward						
	Non-Capital Losses (1)	Total Capital Losses (9) (10)	Farm Losses	Restricted Farm Losses	Listed Personal Property Losses	Limited Partnership Losses (6)
Balance at Decimina of Vaca	700 (2)	710 (2)	720 (2)	730	740	750
Balance at Beginning of Year	0	0	0	0	0	0
Add:	701	711	721	731	741	751
Current year's losses	293,048	0	0	0	0	0
Losses from predecessor	702	712	722	732		752
corporations (3)	0	0	0			0
Subtotal	703	713	723	733	743	753
	293 <mark>,04</mark> 8	0	0	0	0	0
Subtract:	704	715 (4)	724	734 (4)	744 (4)	754 (4)
Utilized during the year	0	0	0	0	0	
to reduce taxable income	705		725	735	745	
Expired during the year	0		0	0	0	No Hart Street
Carried back to prior	706 (2) lo Page 18	716 (2) to Page 18	726 (2) to Page 18	736 (2) to Page 18	746	
years to reduce	0	0	0	0	0	
taxable income (5)	707	717	727	737	747	757
Subtotal	0	0	0	0	0	0
	709	719	729	739	749	759
Balance at End of Year	293,048	0	0	0	0	C

- (1) Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.

- Include amount form 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- Amount in 709 must equal total of 829 + 839
- Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been applied.
- (10) In the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustments required where losses are carried at 100% of the loss amount.

Analysis of Balance by Year of Origin

	Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only (9) (10)	Farm Losses	Restricted Farm Losses
800	1002 00 20				850	870
991	1993-09-30	Sve light to the provide	100 CH 1 1 TO S	S REAL PROPERTY.	851	871
	1994-09-30		312000000000000000000000000000000000000	NAKE BY BY BY	0	0
802					852	872
000	1995-09-30	820	830	840	853	873
803	1996-09-30	0	0	0	0	0
804		821	831	841	854	874
	1997-09-30	0	0	0	0	0
805	1998-09-30	822	832	842	855	875
808	1996-09-30	823	833	843	856	876
	1999-09-30	0	0	0	0	0
807	a to take the a to	824	834	844	857	877
	2000-09-30	0	0	0	0 858	0 878
808	2001-09-30	825	835	845 O	0	0
809	2001 05 50	826	836	846	859	879
	2001-12-31	293,048		0	0	0
Total		293,048	839 O	849 O	869	889

**Application of Losses** 

Total amount of loss

Non-Capital

Losses

910

**DOLLARS ONLY** 

**Restricted Farm** 

Losses

940

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E.L.K. ENERGY INC.

Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a balance of loss available to carry forward to a future year, it is the corporation's responsibility to claim such a balance for those years following the year of loss within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under any Act administered by the Ministry of Finance.

print your Ontario Corporation's Tax Account No. (MOF) on the back of

cheque or money order.

 Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.

2001-12-31

- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
  - 1) the first day of the taxation year after the loss year,

**Total Capital** 

Losses

920

- 2) the day on which the corporation's return for the loss year is delivered to the Minister, or
- 3) the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a predecessor corporation, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

930

Farm Losses

	293,048
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income	
Predecessor Ontario Corporation's Taxation Year Ending Tax Account No. (MOF) year month day	911 921 931 941
i) 3rd preceding901	0 0 0
ii, _nd preceding902	912 92 932 942
iii) 1st preceding	913 923 933 943
Total loss to be carried back	From 706 From 716 From 726 From 736
Balance of loss available for carry-forward	919 929 939 949 293,048 0 0
Summary	Certification
Income tax + From 230 or 320	I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this
Corporate Minimum Tax + From 280	CT23 return, has been examined by me and is a true, correct and complete return and that the Information is in agreement with the books and records
Capital Tax + From 550 8,85	of the corporation. I further certify that the financial statements accurately reflect the financial position and operating results of the corporation as required under section 75 of the Corporations Tax Act. The method of
Premium Tax + From 590	computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.
Total Tax Payable = 950 8 , 85	Name (please print)
Subtract: Payments 960 37,54	SANDRA CORRADO
Capital Gains Refund (s.48)	<u>).</u>
Qualifying Environmental Trust Tax Credit (Refer to Guide) _ 985	Title
Specified Tax Credits	DIRECTOR OF
Other	FINANOE  Full Decidence Address
(specify)	<u></u>
Balance $= 970 -28,68$	<u>5.</u>
If payment due Enclosed * 990	0.
If overpayment: Refund (Refer to Guide) = 975 28,68	5.
Apply to 980 (Includes credit interes	Signature Date
* Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the MINISTER OF FINANCE and	Note: Section 76 of the Corporations Tax Act provides penalties for

making false or misleading statements or omissions.

1800085

DOLLARS ONLY

2001-12-31

## E.L.K. ENERGY INC. Corporate Minimum Tax - Schedule A:

** Retain calculations. Do not submit with this tax return.

**CMT Base** 

our por ano minimum rass.	•••••••
Calculation of CMT Base	

Banks - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used. 487,200. Net Income/Loss (unconsolidated, determined in accordance with GAAP) Subtract (to the extent reflected in net income/loss): Provision for recovery of income taxes 000. 865 2102 Provision for deferred income taxes (credits) 0. 2103 Equity income from corporations 0. 2104 Share of partnership(s)/joint venture(s) income 0. 2105 Dividends received/receivable deductible under fed.s.112 0. 2106 Dividends received/receivable deductible under fed.s.113 0. Dividends received/receivable deductible under fed.s.83(2) 2107 Federal Part VI.1 tax paid on dividends declared 1 2108 and paid after May 5, 1997, under fed.s.191.1(1) 865,000. 000 .-Subtotal Add (to extent reflected in net income/loss): 6.200. 2110 Provision for current taxes 0. 2111 Provision for deferred income taxes (debits) 0. 2112 Equity losses from corporations 0. Share of partnership(s)/joint venture(s) losses Dividends that have been deducted to arrive at net income per Financial Statements. Applies to dividends that have been declared and paid after May 5, 1997.s.57.4(1.1) (excluding dividends under fed.s.137(4.1)) 6,200. 00 Subtotal Add/Subtract: Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years 0. ** Fed.s.85 0. 0 or - 2119 2118 ** Fed.s.85.1 0 . or - 2121 0. 2120 ** Fed.s.97 ** Amounts relating to amalgamations (fed.s.87) as 0 or - 2123 2122 prescribed in regulations for current/prior years ** Amounts relating to wind-ups (fed.s.88) as 0. prescribed in regulations for current/prior years ** Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for 0. current/prior years Interest allowable under ss.20(1)(c) or (d) of ITA to the extent not 0. - 2150 otherwise deducted in determining CMT adjusted net income + 2128 Subtotal (Additions) Subtotal (Subtractions) 0. ± 2130 ** Other adjustments 600. = 2131 + 2115 + 2128 - 2129 ± 2130 Subtotal - 2109 ± 2132 ** Share of partnership(s)/joint venture(s) adjusted net income/loss -371 600. = 2133 2202 in Schedule B: Continuity of CMT Losses Carried Forward, Page 20.) Adjusted net income (loss) (if loss, transfer to 0. + From 2210 Deduct: * CMT losses: pre-1994 Loss 0. 2211 * CMT losses: other eligible losses 0 2134 CMT losses applied cannot exceed adjusted net income or increase a loss

= 2135

Transfer to CMT Base on Page 8

Notes:

E.L.K. ENERGY INC.

1800085

2001-12-31

DOLLARS ONLY

## **Corporate Minimum Tax (CMT)**

|--|--|--|--|

Schedule B: Continuity of CMT Losses Carried Forward		
Balance at Beginning of year (1), (2)	+ 2201	0.
Add: Current year's losses + 2202  Losses from predecessor corporations on amalgamation (3) + 2203  Losses from predecessor corporations on wind-up (3) + 2204	371,600. 0. 0.	
Amalgamation (x) 2205 Yes Wind-up (x) 2206 Yes Subtotal	371,600 + 2207	371,600
Adjustments (attach schedule)	± 2208	0.
CMT losses available	= 2209	371,600.
Subtract: Pre-1994 loss utilized during the year to reduce adjusted net income	0.	
ntal	0 = 2213	0.
Palaneon at End of Voor (5) 2200 - 2213	= 2214	371,600.

- (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at beginning of the year. Attach schedule showing computation of pre-1994 CMT
- (2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and s.57.5(7))
- (3) Include and indicate whether CMT losses are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.57.5(8) and s.57.5(9))
- (4) CMT losses must be used to the extent of the lesser of the adjusted net income 2133 and CMT losses available 2209.
- (5) Amount in 2214 must equal sum of 2270 + 2290

## Schedule C: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) year month day	CMT Losse	s of Corporation	CMT Lo of Predecessor	
	2001-12-31	2260	371,600	2280	0
2241		2261	0	2281	0
2242		2262	0	2282	0
2243		2263	0	2283	0
2244		2264	0	2284	0
2245		2265	0	2285	0
2246		2266	0	2286	0
2247		2267	0	2287	0
2248		2268	0	2268	0
2249		2269	0	2289	0
Totals		2270	371,600	2290	0

must equal amount in 2214

The sum of amounts 2270 + 2290

CT23 Schedule D & E

Page 2	21 (	of :	24
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DOLLARS ONLY

2001-12-31 1800085 E.L.K. ENERGY INC.

Corporate	Minimum	Tax (	(CMT)
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Schedule D: Continuity of CMT Credit Carryovers		
Balance at Beginning of year (1)	+ 2301	0.
Add: Current year's CMT Credit ( 280 on page 8. If negative, enter NIL) + From 280 CMT Credit Carryovers from predecessor corporations (2)	<u>0.</u> 0.	
Amalgamation (x) 2303 Yes Wind-up (x) 2304 Yes  Subtotal	0 + 2305	0.
Adjustments (Attach schedule)	± 2306	0.
CMT credit carryover available 2301 + 2305 ± 2306	= 2307	Transfer to Page 8
Subtract: CMT Credit utilized during the year to reduce income tax (Page 8) + From 310 CMT Credit expired during the year + From 2308	0. 0. 0 2309	0.
Subtotal =	= 2310	0.
.nce at End of Year (3) 2307] - 2309	= [2310]	

#### Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (3) Amount in 2310 must equal sum of 2370 + 2390.

## Schedule E: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first)	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
	2001-12-31	2360	2380
2341		2361	2381
2342		2362	2382
2343		2363	2383
2344		2364	2384
2345		2365	2385
2346		2366	2386
2347		2367	2387
2348		2368	[2388]
2349		2369	2389
Totals		2370	2390

The sum of amounts 2370 + 2390 must equal amount in 2310.

E.L.K. ENERGY INC. Corp. Tax Acct. No. : 1800085 Ont. Sch. 008
Year Ended: 2001-12-31

#### Summary of Capital Cost Allowance

	UCC at	Cost of		Lesser of			Recapture of			Undepreciated
Class	Beginning	Additions		Cost or	1/2 of	Rate	Capital Cost	Terminal (	Capital Cost	Capital Cost
No.	of Year	During Year	Adjustments	Proceeds	[203]-[207]	8	Allowance	Loss	Allowance	end of year
[200]	[201]	[203]	[205]	[207]	[211]	[212]	[213]	[215]	[217]	[220]
1	0	9,579,084	0	0	4,789,542	4	0	0	48,289	9,530,795
8	0	472,825	0	0	236,412	20	0	0	11,918	460,907
10	0	385,000	0	0	192,500	30	0	0	14,556	370,444
12	0	254,047	0	0	127,023	100	0	0	32,017	222,030
		~~~~~~~								
Total	0	10,690,956	0	0	5,345,477		0	0	106,780	10,584,176
							=========	=========	******	2222222222

Ont. Sch. 010

E.L.K. ENERGY INC.

Corp. Tax Acct. No. : 1800085

Year Ended: 2001-12-31

Ontario Cumulative Eligible Capital Deduction Schedule 10

(For taxation years 2000 and later)

- For use by a corporation that has eligible capital property.
- A separate cumulative eligible capital account must be kept for each business.

Part 1 - Calculation of current year deduction and carry-forward

	Cumulative eligible capital - balance at end of preceding taxation year						0
	ve, enter zero)						'
Add:	Cost of eligible capital property acquired during the taxation year +	1,092,863	В				
	the taxation year	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
	Amount transferred on amalgamation or						
	wind-up of subsidiary +	0	С				
	Other adjustments+	0	D				
		~~~~~~~~					
Total of	B + C + D =					47	
						47	
Subtota	IA+E				=========		
Deduct	Ontario proceeds of sales (less outlays and expenses not						
	otherwise deductible) from the disposition of all eligible						
	capital property during the taxation year +	0	G	i			
	The gross amount of a reduction in respect of a forgiven						
	debt obligation as provided for in subsection 80(7) of						
	the "Income Tax Act" (Canada), +	0	Н	l			
	Other adjustments	0	1				
	Other adjustments						
Total o	G+H+I=	0	х	0.75	=	0	
		=========					
	cumulative eligible capital balance F • J		• • • •				
"If K is	negative, enter zero at line M and proceed to Part 2"					===	
di. m	year deduction 819,647 K x 7.00% *				. = 14,4	162	
	naximum current year deduction is 7%.				r amount in		
	ver, you can claim any amount up to the maximum."			box	of the CT2	3	
Ontario	cumulative eligible capital - closing balance K - L (if negative, enter zero)	,,,,,,,,,,,					ı
					=======	===	
Note: *	Any amount up to the maximum deduction of 7% may be claimed. Taxation years si						
	after December 21, 2000, the deduction may <b>not</b> exceed the maximum amount pro	rated for					
	the number of days in the taxation year divided by 365 or 366 days.						

Ont. Sch. 010

E.L.K. ENERGY INC. Corp. Tax Acct. No. :

1800085

Year Ended: 2001-12-31

### Part 2 - Amount to be included in income arising from disposition

"Only complete this part only if the amount at line K is negative"		
Amount from line K above "show as a positive amount"	0 <b>N</b>	
Total cumulative eligible capital deductions from income for taxation years commencing before July 1, 1988		
Total of all amounts which reduced cumulative eligible capital in the current or prior years under subsection 80(7) of the ITA		
Total of cumulative eligible capital deductions claimed for taxation years commencing after June 30, 1988		
Negative balances in the cumulative eligible capital account that were included in income for taxation years commencing after June 30, 1988		
Line 3 deduct line 4		
ines 1 + 2 + 5 0 6		
Line T from previous Ontario Schedule 10 for taxation years ending  after February 27, 2000		
Deduct line 7 from line 6	0 0	
N - O (cannot be negative)	0 <b>P</b>	
Amount on line 5 0 x 1/2	0 <b>Q</b>	
P-Q	0 <b>R</b>	
Amount on line R 0 x 2/3 *	0 <b>S</b>	
Lesser of line N or line O	0 <b>T</b>	
To be included in income S + T  Foxation years ending before February 28, 2000, line N - line Q	0	
Note: * For taxation years ending after February 27, 2000, and before October 18, 2000, use 8/9 to calculate line <b>S</b> .		

E.L.K. ENERGY INC. Corp. Tax Acct. No. :

1800085

Year Ended: 2001-12-31

#### - ONTARIO TAX INSTALMENTS -

For The Taxation Year Ended: 2002-12-31

The following is a list of Ontario instalments payable for the current taxation year. The last column indicates the instalments payable to the Ontario Ministry of Revenue. The instalments are due no later than on the dates indicated otherwise non-deductible interest will be charged. A cheque or money order should be made payable to the Minister of Finance. Payment may be made either to a chartered bank in Ontario or filed with an instalment form and addressed to:

Ministry of Revenue (Ontario) Corporation Tax Branch P.O. Box 620 33 King Street West Oshawa, Ontario L1H 8E9

Orarterly Instalment				
Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2002-03-31	0	0	0	0
2002-06-30	Ô	0	0	0
2002-09-30	Õ	0	0	0
2002-03-30	ŏ	Ō	0	0
	0	0		0
	=========	=========		========

Date	Instalments Required	Instalments Paid	Cumulative Difference	Instalments Payable
2002-01-31	3,723	0	3,723	0
2002-02-28	3,723	0	7,446	0
2002-03-31	3,723	0	11,169	0
2 2 - 04 - 30	3,723	Ö	14,892	0
2 J2-05-31	3,723	Ö	18,615	0
2002-06-30	3,723	Ö	0	22,338
2002-07-31	3,723	Ö	0	3,723
2002-08-31	3,723	Ō	0	3,723
2002-09-30	3,723	Ō	0	3,723
2002-10-31	3,723	Ō	0	3,723
2002-11-30	3,723	Ō	0	3,723
2002-11-30	3,723	Ö	0	3,723
Total	44,676	0		44,676
	=========	========		========

Summary E.L.K. ENERGY INC. 866567787RC0001 Year Ended: 2001-12-31 Account/Business No.: SUMMARY OF FEDERAL INFORMATION = 2001-12-31 Taxation Year: 2001-10-01 Jurisdiction: Ontario Corporation is Associated . . . . . . . . . [ Corporation is Related . . . . . . . . . . . . . [ **ACTIVE BUSINESS INCOME** 0 BALANCE DUE/REFUND (-) **ODIVIDENDS PAID** NET INCOME -293,048TAXABLE INCOME REFUNDS/CREDITS CREDITS AGAINST PART I TAX **FEDERAL TAXES** 0 0 I ITC Refund . . . . 0 | Part I . . . . . . Small Bus Ded'n . . . . . Div Refund . . . . 0 0 M & P Deduction . . . . 0 | Surtax . . . . 2,402 I Instalments . . . . 2,402 0 Part I.3 . . . . Foreign Tax Cr.... 0 0 Part IV . . . 0 I Surtax Cr.... Political Cont. . . . . . . . . 0 Other . . . . . . 0 Other...... Invest, Tax Cr. . . . . . . 0 Part I.3 credit . . . . . . 0 0 ement/Other.... SUMMARY OF FEDERAL CARRYFORWARD/CARRYBACK INFORMATION CARRYFORWARD BALANCES CARRYBACK AMOUNTS 0 100 0 n

0

0

0

Surtax credit . . . . . . . . . . . . . . . . . .

Foreign Business Tax Cr......

293,048

0

0

0

0

0

0

0

E.L.K. ENERGY INC.

Account/Business No.: 866567787RC0001 Year Ended: 2001-12-31

SUMMARY OF PROVINCIAL INFORMATION - PROVINCIAL INCOME TAX PAYABLE							
PROVINCE	% ALLOC.	TAXABLE INCOME	TAX PAYABLE BEFORE DED.	DEDUCTIONS/ CREDITS	NET TAX PAYABLE		
Newfoundland	0 0 0 0 0 0 0 0 0 Totals per Fede 0 100	0 0 0 0 0 0 0 0 eral T2 and Schedule 5 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	000000000000000000000000000000000000000		

PROVINCE	TAXABLE CAPITAL	CAPITAL TAX PAYABLE*	INCOME TAX PAYABLE	TOTAL TAX PAYABLE		BALANCE DUE/ REFUND (-)
B.C. (General)	0	0 0 0 0 0 0 0 8,855 0 special taxes		0 8,	0 0 0 0 0 0 0 855	0 0 0 0 0 0 -28,686
PROVINCIAL CARRYFORM  Non-Capital Losses  Net Capital/L.P.P Losses  Farm Losses  Restricted Farm Losses  Donations		ONTARIO 293,0	048   0   0   0   0	QUEBEC 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		ALBERTA 0 0 0 0 0 0 0 0 0 0

E.L.K. ENERGY INC		1800085	Year	Ended: 20	01-12-31	ONT	Auth.	Let
— CONSENT FORM FOR O								
This form authorizes the Minis information to a designated th to applicable legislation.	ster of Ont				*			
Note: This authorization person cancels it each representat	in writing	ntil the client or authoriz Please complete a sepa	ed signing arate form for					
The purpose of this form is: to authorize [X] to cancel []		d party representative <b>or</b> d party representative						
— 1. Client identification  Name and address of th  E.L.K. ENERGY  172 FOREST AVI	INĊ.	tion						
ESSEX ON N8M-3E4  Corporation account nu	mber	*****	18000	85				
		0 75 0 16 W 22000 0 1 1						
	firm name	, Wdsr, ON N	8W 5K8					
relephone number. 31								
3. Details of authorizati	•	ation or cancellation app	lies:					
All taxation	on years	[ X]						
Specific y	ear(s)	] [	] ]	[ [	]			
or All years	prior to	ι	1					
4. Authorized signature	a (aliant a	r authorized signing of	fficer) ———					
4. Authorized signature	= (chent	DIRECTOR OF F			519-776-5	5291		
Signature of client or authorized signing officer			Title		Telephone number	9	D	ate

We will not accept this form unless it is signed.

eturn this REMIT	TANCE FORM with your payment.		e - Payment-in-Lieu (PIL)
(a) Ontario	Ministry of Finance Corporations Tax Branch - Hydro PIL PO Box 620 33 King Street West Oshawa ON L1H 8E9	Electricity Act, 1998 Corporations Tax Act, R.S.	0. 1990 MM GS-3
(6.7	Account No.	Taxation Year End: (YYYYMMDD)	1 NA 1 1 1 3 1 2 1
	1800085 35 PX5003	Payment Amount: \$	
E.L.K. ENERGY	INC. O, DIR OF FINANCE	Taxation Year End: (YYYYMMDD)	2 0 0 1 1 2 3 1
172 FOREST AV		Payment Amount: \$	
ESSEX N8M 3E4	ON	Total Payment \$ Enclosed:	
♥ Ontario	Ministry of Finance Corporations Tax Branch - Hydro PIL PO Box 620 33 King Street West Oshawa ON L1H 8E9	Keep this portion for you Notice of As Electricity Act, 1998 • Confrom 2001/10/01	
E.L.K. ENERGY INC.		1800085	2002/09/27 1 0/ 1
ASSESSMENT NO. 14	1		~ co / M
Tax: Federal a	and Provincial PIL		11,257.00 GS - 1 698.36CR
Assessment in	Total Assessment Liability		10,558.64
SUMMARY OF 2001/1	12/31 TAXATION YEAR TRANSACTIONS		
Payments/Transfers		39,942.99CR	Noci
CREDIT BALANCE AV	Sub-Total VAILABLE IN THIS TAXATION YEAR		39,942.99CRGS-1 29,384.35CR
by s.95 of the Electric	s.80(8) of the Corporations Tax Act, as mitty Act, 1998, notice is hereby given of the est for which you are assessed.		•
Tax Assessment as p	per Company Estimate.	Tay 1125	7
		Oredit (3994	13)
		Tax 1125 Oredit (3994 Rotund (2862	36) GS-0
_		Khimu (2	· •
<i>y</i> −		RECEIVED OCT -	
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4 2002

E.L.K. Energy Inc. EB-2011-0099 Exhibit 9 Appendix 9-O Page 1 of 1 Filed: September 19, 2012

1	
2	APPENDIX 9-O

**2002** Audited Financial Statements, Tax Returns and Assessment

Non-Consolidated Financial Statements of

## **E.L.K. ENERGY INC.**

Year ended December 31, 2002



KPMG LLP
Chartered Accountants

618 Greenwood Centre 3200 Deziel Drive Windsor ON N8W 5K8 Telephone (519) 251-3500 Telefax (519) 251-3530 (519) 251-3540 www.kpmg.ca

#### **AUDITORS' REPORT**

To the Shareholders of E.L.K. Energy Inc.

We have audited the non-consolidated balance sheet of E.L.K. Energy Inc. as at December 31, 2002 and the non-consolidated statements of earnings, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these non-consolidated financial statements present fairly, in all material respects, the financial position of E.L.K. Energy Inc. as at December 31, 2002 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

**Chartered Accountants** 

LPMG LLP

Windsor, Canada March 27, 2003



Non-Consolidated Balance Sheet

December 31, 2002, with comparative figures for 2001

	2002	2001
Assets		
Current assets:		
Cash	\$ 4,442,269	\$ 4,327,931
Accounts receivable (note 11)	1,521,709	734,426
Payment in lieu of income taxes recoverable	64,281 63,954	33,743 24,232
Prepaid expenses Unbilled revenue	2,946,625	1,716,919
Inventories	274,960	305,048
	9,313,798	7,142,299
Capital assets, at cost (note 3)	17,465,456	17,609,020
Less accumulated amortization	9,163,777	8,537,837
	8,301,679	9,071,183
Regulatory assets (note 4)	866,706	=
Future payments in lieu of income taxes	572,000	865,000
Investment in subsidiary – E.L.K. Solutions Inc.	100	-
	\$ 19,054,283	\$ 17,078,482
Current liabilities:		<b>.</b>
Current liabilities: Accounts payable and accrued liabilities (note 11)	\$ 3,305,484	
Current liabilities: Accounts payable and accrued liabilities (note 11) Current portion of customer deposits	331,067	
Current liabilities: Accounts payable and accrued liabilities (note 11)		238,696
Current portion of customer deposits Shareholders' promissory notes (note 5)	331,067 6,500,000	\$ 1,977,943 238,696 ———————————————————————————————————
Current liabilities:     Accounts payable and accrued liabilities (note 11)     Current portion of customer deposits     Shareholders' promissory notes (note 5)  Long-term liabilities:     Customer deposits	331,067 6,500,000 10,136,551 252,328	238,696 ———————————————————————————————————
Current liabilities: Accounts payable and accrued liabilities (note 11) Current portion of customer deposits Shareholders' promissory notes (note 5)  Long-term liabilities:	331,067 6,500,000 10,136,551 252,328 1,723,826	238,696 ———————————————————————————————————
Current liabilities:     Accounts payable and accrued liabilities (note 11)     Current portion of customer deposits     Shareholders' promissory notes (note 5)  Long-term liabilities:     Customer deposits	331,067 6,500,000 10,136,551 252,328	238,696 ———————————————————————————————————
Current liabilities:     Accounts payable and accrued liabilities (note 11)     Current portion of customer deposits     Shareholders' promissory notes (note 5)  Long-term liabilities:     Customer deposits     Employee future benefits (note 6)  Shareholders' equity:	331,067 6,500,000 10,136,551 252,328 1,723,826 1,976,154	238,696 2,216,639 257,814 1,635,029 1,892,843
Current liabilities:     Accounts payable and accrued liabilities (note 11)     Current portion of customer deposits     Shareholders' promissory notes (note 5)  Long-term liabilities:     Customer deposits     Employee future benefits (note 6)  Shareholders' equity:     Share capital (note 7)	331,067 6,500,000 10,136,551 252,328 1,723,826 1,976,154	238,696 2,216,639 257,814 1,635,029 1,892,843
Current liabilities:     Accounts payable and accrued liabilities (note 11)     Current portion of customer deposits     Shareholders' promissory notes (note 5)  Long-term liabilities:     Customer deposits     Employee future benefits (note 6)  Shareholders' equity:     Share capital (note 7)     Retained earnings	331,067 6,500,000 10,136,551 252,328 1,723,826 1,976,154 100 2,539,105	238,696 
Current liabilities:     Accounts payable and accrued liabilities (note 11)     Current portion of customer deposits     Shareholders' promissory notes (note 5)  Long-term liabilities:     Customer deposits     Employee future benefits (note 6)  Shareholders' equity:     Share capital (note 7)	331,067 6,500,000 10,136,551 252,328 1,723,826 1,976,154	238,696 
Current liabilities:     Accounts payable and accrued liabilities (note 11)     Current portion of customer deposits     Shareholders' promissory notes (note 5)  Long-term liabilities:     Customer deposits     Employee future benefits (note 6)  Shareholders' equity:     Share capital (note 7)     Retained earnings	331,067 6,500,000 10,136,551 252,328 1,723,826 1,976,154 100 2,539,105 4,402,373	238,696 ———————————————————————————————————

Non-Consolidated Statement of Earnings

Year ended December 31, 2002, with comparative figures for 2001

	2002	2001
Service revenue	\$ 15,785,098	\$ 15,022,987
Service revenue adjustment	1,229,706	67,164
•	17,014,804	15,090,151
Cost of electricity	14,177,688	12,981,990
Gross margin on service revenue	2,837,116	2,108,161
Other operating revenue:		
Interest and other	503,781	826,626
Late payment charges	46,475	142,786
	550,256	969,412
	3,387,372	3,077,573
Expenditures:		
Administration	680,194	733,784
Billing and collecting	437,968	359,885
Amortization	694,112	622,691
Interest	92,890	11,157
Operations and maintenance	703,630	790,028
	2,608,794	2,517,545
Income before payments in lieu of income taxes	778,578	560,028
Payments in lieu of income taxes (note 13):		
Current	13,000	6,200
Future	293,000	(865,000)
, , , , , , , , , , , , , , , , , , , ,	306,000	(858,800)
Net earnings	\$ 472,578	\$ 1,418,828

Non-Consolidated Statement of Retained Earnings

Year ended December 31, 2002, with comparative figures for 2001

	2002	2001
Balance, beginning of year	\$ 8,566,527	\$ 7,172,699
Net earnings	472,578	1,418,828
Dividends paid	(6,500,000)	(25,000)
Balance, end of year	\$ 2,539,105	\$ 8,566,527

Non-Consolidated Statement of Cash Flows

Year ended December 31, 2002, with comparative figures for 2001

	2002	2001
Cash provided by (used in):		
Operations:		
Net earnings Items not involving cash:	\$ 472,578	\$ 1,418,828
Amortization of capital assets	694,112	622,691
Future payments in lieu of income taxes	293,000	(865,000)
Increase in employee future benefits	88,797	88,797
Changes in non-cash operating working capital	(637,249)	(366,528)
	911,238	898,788
Financing:		
Increase in shareholders' promissory notes	6,500,000	( <del>-</del>
Decrease in long-term customer deposits	(5,486)	(41,843)
Dividends paid	(6,500,000)	(25,000)
	(5,486)	(66,843)
Investing:		
Capital assets additions, net	(164,967)	(392,673)
Proceeds on disposal of capital assets	26,001	26,297
Transfer of capital assets to regulatory assets	214,358	, <del>=</del>
Investment in regulatory assets	(866,706)	-
Investment in subsidiary - E.L.K. Solutions Inc.	(100)	
	(791,414)	(366,376)
Increase in cash	114,338	465,569
	, <b>,</b>	,
Cash, beginning of year	4,327,931	3,862,362
Cash, end of year	\$ 4,442,269	\$ 4,327,931

Notes to Non-Consolidated Financial Statements

Year ended December 31, 2002

#### 1. Incorporation:

The Ontario Government enacted the Energy Competition Act, 1998 to introduce competition to the Ontario electricity market. Under the terms of this legislation, the Ontario Energy Board ("OEB") will regulate industry participants by issuing licenses for the right to generate, transmit, distribute or retail electricity. These licenses will require compliance with established market rules and codes.

E.L.K. Energy Inc. supplies and distributes electric power and maintains electrical distribution systems in the following communities: Essex, Harrow, Belle River, Comber, Kingsville, and Cottam.

E.L.K. Energy Inc. also performs the billing function for the Municipality of the Town of Essex Water Department.

#### 2. Significant accounting policies:

#### (a) Basis of presentation:

The financial statements have been prepared by management in accordance with the OEB Accounting Procedures Handbook which is generally consistent with Canadian generally accepted accounting principles.

#### (b) Capital assets:

Capital assets are stated at cost. Buildings and equipment are amortized on the straight-line basis at rates suggested by the Ontario Energy Board. These rates of amortization range from 2% to 25%.

#### (c) Inventories:

Inventories are valued at the lower of cost and market.

Notes to Non-Consolidated Financial Statements (continued)

Year ended December 31, 2002

#### 2. Significant accounting policies: (continued)

#### (d) Revenue recognition:

Revenue from the sale of electrical energy is recognized when power is delivered to customers. Billings from the last meter reading date are adjusted based on a number of factors to reflect estimated usage to the year end date. These estimates are reflected on the balance sheet as unbilled revenue. Unbilled revenue is the amount of electricity that has been shipped to customers but not billed by the end of the year.

#### (e) Employee future benefits:

The Company provides post retirement benefits for employees who retire from active employment.

The cost of retirement benefits earned by employees is actuarially determined using the projected cost method pro rated on service and the actuary's best estimate of expected plan investment performance, salary escalation, retirement ages of employees and expected health care costs.

Past service costs from plan amendments are amortized on a straight-line basis over the average remaining service period of employees active at the date of amendment.

#### (f) Payments in lieu of taxes ("PILs"):

The Company is currently exempt from taxes under the Income Tax Act (Canada) ("ITA") and the Ontario Corporations Tax Act ("OCTA").

Commencing October 1, 2001 and pursuant to the Electricity Act, the Company is required to compute taxes under the ITA and OCTA and remit such amounts thereunder computed to the Ministry of Finance (Ontario). These amounts, referred to as PILs under the Electricity Act, are applied to reduce certain debt obligations of the former Ontario Hydro continuing as Ontario Electricity Financial Corporation.

Notes to Non-Consolidated Financial Statements (continued)

Year ended December 31, 2002

#### 2. Significant accounting policies: (continued)

The Company provides for amounts in lieu of corporate income taxes using the asset and liability method. Under the asset and liability method, future tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on future tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the date of enactment or substantive enactment.

#### (g) Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, as well as the disclosure of contingent assets and liabilities at the date of the financial statements. Certain estimates are also required as regulations, which will ultimately determine the actual results, have yet to be finalized and are dependent on the completion of regulatory proceedings or decisions. Due to these uncertainties, actual results reported in future periods might differ from those estimates.

#### (h) Investment in subsidiary:

The Company's investment in its subsidiary company is accounted for by the cost method, under which the investment is carried at the cost thereof and the net earnings of the subsidiary company is reflected in the determination of the net earnings of the Company only to the extent of dividends received from the subsidiary.

#### 3. Capital assets:

					2002	2001
			Ac	cumulated	Net book	Net book
		Cost	a	mortization	value	value
Land Building, plant and	\$	156,387	\$	=	\$ 156,387	\$ 156,387
equipment		2,815,401		1,956,345	859,056	1,163,249
Transmission and distr system		4,493,668		7,207,432	7,286,236	7,751,547
	\$ 1	7,465,456	\$	9,163,777	\$ 8,301,679	\$ 9,071,183

Notes to Non-Consolidated Financial Statements (continued)

Year ended December 31, 2002

#### 4. Regulatory assets:

Regulatory assets comprise:

	2002	2001
Transition costs	\$ 384,608	\$ _
Post-market opening retail settlement variances	482,098	-
	\$ 866,706	\$ 

Regulatory assets represent costs incurred by the Corporation for the purpose of supporting the deregulation of the electricity industry in Ontario. These amounts have been accumulated pursuant to regulation underlying the Electricity Act ("EA") and deferred in anticipation of their future recovery in electricity distribution charges.

Transition costs represent specific and incremental costs to the Corporation for systems and process changes to support the opening of the competitive electricity market in Ontario on May 1, 2002 ("Market Opening"). These costs have been deferred pursuant to regulation underlying the Electricity Act and are subject to review and approval for recovery by the Ontario Energy Board ("OEB"). Expenditures determined to be ineligible for recovery will be expensed in the period of such determination.

Post-market opening retail settlement variances represent amounts that have accumulated since Market Opening and comprise:

- a) variances between amounts charged by the Independent Electricity Market Operator ("IMO") for the operation of the wholesale electricity market and grid, various wholesale market settlement charges and transmission charges, and the amounts billed to customers by the Corporation based on the OEB approved market service rate; and,
- b) variances between the amounts charged by the IMO to allow for purchases of imported electricity and the amounts billed to customers by the Corporation based on the OEB approved rates.

Notes to Non-Consolidated Financial Statements (continued)

Year ended December 31, 2002

#### 5. Shareholders' promissory notes:

The shareholders' promissory notes are payable on demand, accrue interest at 7.25% payable annually and are secured by a general security agreement.

#### 6. Employee future benefits:

E.L.K. Energy Inc. pays certain benefits on behalf of its retired employees. Information about E.L.K. Energy Inc.'s defined benefit plans is as follows:

	2002	2001
Accrued benefit obligation, beginning of year Expense Benefits paid	\$ 1,635,029 123,643 (34,846)	\$ 1,546,232 123,643 (34,846)
Projected accrued benefit obligation, end of year, as determined by actuarial valuation using a 6.0% discount rate	\$ 1,723,826	\$ 1,635,029

The main actuarial assumptions employed for the valuations are as follows:

Discount rate Expected return on plan assets Rate of compensation increase	6% n/a 2%
Medical trend rate: Initial Ultimate Year of ultimate level	11.5% 6.5% 2009

#### 7. Share capital:

The authorized and issued share capital is as follows:

Authorized:
Unlimited common shares
Issued:
10,000 common shares

Notes to Non-Consolidated Financial Statements (continued)

Year ended December 31, 2002

#### 7. Share capital (continued):

The common shares were issued as follows:

	# of Common shares		nount paid	
Town of Essex Town of Lakeshore Town of Kingsville	3,800 2,400 3,800	\$	38 24 38	
	10,000	\$	100	

#### 8. Contingencies:

- (a) The Company belongs to the Municipal Electrical Association Reciprocal Insurance Exchange. This is a pooling of the public liability insurance risks of many of Ontario electrical distribution utilities. All members of the pool are subject to assessment for losses experienced by the pool for the years in which they were members on a pro rata basis based on the total of their respective service revenues. It is anticipated that should such an assessment occur, it would be funded over a period of up to five years. To December 31, 2002, no assessments have been made since joining.
- (b) A class action claiming \$500 million in restitutionary payments plus interest has been initiated against a Defendant Class consisting of all municipal electric utilities in Ontario which have charged late payment charges on overdue utility bills at any time after April 1, 1981.

The Electricity Distributors Association is undertaking the defense of this class action. At this time, it is not possible to quantify the effect, if any, on the financial statements of the Company.

#### 9. Pension costs:

The Company makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS) which is a multi-employer plan, on behalf of 20 members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS for 2002 was \$nil for current service and would otherwise be included as an expense on the statement of earnings.

Notes to Non-Consolidated Financial Statements (continued)

Year ended December 31, 2002

#### 9. Pension costs (continued):

Contributions by the Corporation will commence effective January 1, 2003. In 2003 the contribution rates will be 2.1% for employees earnings below the year's maximum pensionable earnings and 2.6% thereafter. In 2004 the contribution rates rise to 6.0% and 8.8% respectively.

#### 10. Supplemental cash flow information:

	2002	2001
Cash paid during the year for: Interest Payments in lieu of income taxes	\$ 92,890 102,224	\$ 11,157 -
Cash received during the year for: Interest Payments in lieu of income taxes	106,269 28,686	154,142 –

#### 11. Related party transactions:

The amounts due to/from shareholders and subsidiary are as follows:

	2002	2001
Due to shareholders, included in accounts payable Due from shareholders, included in accounts receivable Due from subsidiary, included in accounts receivable	\$ 2,838,889 101,662 316,006	\$ 271,801 33,751 -

These amounts are measured at the exchange amount.

#### 12. Fair value of financial assets and liabilities:

The fair value of the Company's cash, accounts receivable, unbilled revenue, accounts payable and accrued liabilities, customer deposits and shareholders' promissory notes approximate their carrying values.

It is not practical to determine the fair value of the investment in subsidiary as it is not publicly traded.

Notes to Non-Consolidated Financial Statements (continued)

Year ended December 31, 2002

#### 13. Payments in lieu of income taxes:

As at December 31, 2002, the Company had non-capital loss carryforwards of approximately \$89,000 (2001 - \$293,000) which expire in 2009. The benefit of these losses has not been recorded in these financial statements. In addition, the Company had deductible temporary differences of approximately \$1,724,000 (2001 - \$1,635,000) for which no future income tax asset was recorded.

### **T2 CORPORATION INCOME TAX RETURN**

Canada Customs and Revenue Agency

Agence des douanes et du revenu du Canada

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec, Ontario, or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporate return.

Parts, sections, subsections, and paragraphs mentioned on this return refer to the *Income Tax Act*. This return may contain changes that had not yet become law at the time of printing. If you need more information about items on the return, including proposed legislation, see the corresponding items in the 2001 T2 Corporation Income Tax Guide.

Send one completed copy of this return, including schedules, and the *General Index of Financial Information* (GIFI) to your tax services office or to the tax centre that serves the corporation. You have to file the return within six months after the end of the corporation's taxation year. For more information on when and how to file T2 returns, see items 1 to 5 in the guide

	200 Code 010
055	Do not use this area

in the guide.		ldenti	fication ———		
Business Number (BN)		8665 <u>67787RC0001</u>			
Corporation's name		00000//0/NCUUUI_			
002 E.L.K. ENERGY INC.					
			If <i>ves</i> , do you have a	copy of	
Has the corporation changed its nan since the last time we were notified?		1 Yes 2 No _X_	the articles of amend		1 Yes 2 No
Address of head office			To which taxation year	does this return apply?	
Has the address changed since	010	1 Yes 2 No X	Taxation year	start	Taxation year end
the last time we were notified?	010	I Yes 2 NO	0602002-01-0	061 _	2002-12-31
011 172 FOREST AVE			YYYY/MM/I		YYYY/MM/DD
012			Has there been an acquis to which subsection 249(	1) applice	🗀 👊 🔽
City		Province, territory, or state	since the previous taxation	063	1 Yes 2 No X
5 ESSEX Country (other than Canada)	016	ON Postal Code/ZIP code	If <i>yes</i> , provide the date co	ontrol	
017		N8M-3E4	was acquired		YYYY/MM/DD
Mailing address (if different from he					Y Y Y Y/WIWI/UU
Has the address changed since the	last time we we	ere notified?	Is the corporation a pro corporation that is a me	fessional	
020 1 Yes 2 No X			partnership?		1 Yes 2 No X
021 <u>c/o</u>					
022		4	Is this the first year of f		1 Yes 2 No X
023				1000000 1000000	1 Yes 2 No X
City	F	rovince, territory, or state	If <i>yes</i> , please provide Sch	2. 129 mars - 120 man -	1103 2 110
025	026			p of a subsidiary under sec	tion 88 during the
Country (other than Canada)		Postal code/ZIP code	current taxation year?		
027	028		If yes, please provide Sci	nedule 24 072	1 162 C 2 140 2-1
Location of books and records			Is this the final taxation before amalgamation?		1 Yes 2 No X
031 172 FOREST AVE			before antaigamation?		
2			Is this the final return u		1 Yes 2 No X
City	U emergence of	Province, territory, or state	dissolution?	078	1 Yes 2 No _X
035 ESSEX Country (other than Canada)	036 C	ON Postal Code/ZIP code	Is the corporation a res	ident of Canada?	
037		18M-3E4	· —		ountry of residence.
			080 1 Yes X 2	,,,, g,, a,, a,, a,	
	VI UIC LAXA		081		
1 Canadian-controlled private corporation (CCP	(C) 4	Corporation controlled by a public corporation		poration claiming an exemp	tion under
Other private		Other corporation	an Income tax treaty?	444	1 Yes 2 No X
2 corporation	5 X	(please specify, below)	If yes, please provide Sci	leddie 51	
Public	LITY N	IVI	If the corporation is excorporation is excorporation is excorporation.	empt from tax under section	149, tick
3 corporation UII	LIII I	VI-VA			
			mpt under 149(1)(e) or (l)		
If the type of corporation changed of			I — I _	mpt under 149(1)(j) mpt under 149(1)(t)	
the taxation year, please provide the effective date of the change	e <b>043</b> _		·	npt under 149(1)(t) npt under other paragraphs o	f section 149
YYYY/MM/DD 4 Long tand one paragraph or seem 1					
091 092		093	094	095	096
097					

#### **Attachments**

Financial statement information: For taxation years ending in 2000 and later, use GIFI schedules 100, 125, and 141. * We do not print these schedules. Schedules - Answer the following questions. For each yes response, attach to the T2 return the schedule that applies.

Guide	item		Yes	Schedule
27	Is the corporation related to any other corporations?	150	X	9
28	Does the corporation have any non-resident shareholders?			19
29	Is the corporation an associated Canadian-controlled private corporation?	160		23
30	Is the corporation an associated Canadian-controlled private corporation that is claiming the expenditure limit?	161		49
32	Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's-length transactions with non-residents	162		11
33	If you answered <i>yes</i> to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163		44
34	Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164		14
35	Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165		15
37	Is the corporation claiming a loss or deduction from a tax shelter acquired after August 31, 1989?	166	Щ	T5004
38	Is the corporation a member of a partnership for which a partnership identification number has been assigned?	167		T5013
40	Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust?			22
41	Did the corporation have any foreign affiliates during the year?	169		25
42	Has the corporation made any payments to non-residents of Canada under subsections 202(1) and 105(1) of the federal Income Tax Regulations?	170		29
43	Has the corporation had any non-arm's-length transactions with a non-resident?	171	$\vdash$	T106
47	Has the corporation made payments to, or received amounts from, a retirement compensation arrangement in the year?	172		
46	Does the corporation (private corporations only) have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	X	50
	Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201	X	1
	Has the corporation made any charitable donations, gifts to Canada or a province, or gifts of cultural or ecological property?	202	K	2
82,104	Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?		兴	3
69-76	Is the corporation claiming any type of losses?		쒸	4
131	Is the corporation claiming a provincial tax credit or does it have a permanent establishment in more than one jurisdiction?	205	Н	5 6
56	Has the corporation realized any capital gains or incurred any capital losses during the taxation year?	200	Ш	6
102	i) Is the corporation claiming the small business deduction and reporting income from: a) property (other than dividends deductible on line 320 of the T2 return, b) a partnership, c) a foreign business, or d) a personal services business; or ii) is the corporation claiming the refundable portion of Part I tax?	207		7
57	Does the corporation have any property that is eligible for capital cost allowance?	208	X	8
58	Does the corporation have any property that is eligible capital property?	210	Х	10
59	Does the corporation have any resource-related deductions?	212		12
60	Is the corporation claiming reserves of any kind?			13
61	Is the corporation claiming a patronage dividend deduction?			16
62	Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or an additional deduction?	217	_	17
149	Is the corporation an investment corporation or a mutual fund corporation?		_	18
	Was the corporation carrying on business in Canada while not a Canadian corporation?		_	20 *
11/	Is the corporation claiming any federal or provincial foreign tax credits, or any federal or provincial logging tax credits?			21
154	Is the corporation a non-resident-owned investment corporation claiming an allowable refund?		Н	26 *
110	Does the corporation have any Canadian manufacturing and processing profits?	227	Н	27
120	Is the corporation claiming an investment tax credit?		Н	31 T004
63	Is the corporation claiming any scientific research and experimental development expenditures?		x	T661 33/34/35
123	Is the corporation subject to gross Part I.3 tax?			36
123	Is the corporation a member of a related group with one or more members subject to gross Part I.3 tax?			37
123	Is the corporation claiming a surtax credit?			38
127	Is the corporation subject to gross Part VI tax on capital of financial institutions?  Is the corporation claiming a Part I tax credit?	242		42
127 128	Is the corporation claiming a Part I tax credit?  Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?			43
128	Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?			45
128	Is the corporation subject to Part II - Tobacco Manufacturers' surfax?			46
127	For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?			39
127	The state of the s			40
127	For deposit-taking institutions: Is the corporation a member of a related group of financial institutions (other than life insurance corporations) with one or more members subject to the additional Part VI tax?	252		41
151	Is the corporation claiming a Canadian film or video production tax credit refund?	253		T1131

Corporation's name	Business Number	Taxation year-end		
E.L.K. ENERGY INC. 866567787RC0001				
Attachments - continued from page	ne 2 —————			
Guide item	,-	Yes Schedule		
100 In the comparation subject to Part VIII 1 tov2		92 *		
· ·				
44 Did the corporation have any foreign affiliates that are not controlled foreign affiliates?				
44 Did the corporation own specified foreign property in the year with a cost amount over \$100		T.105		
		.,, T1141		
44 Did the corporation receive a distribution from or was it indebted to a non-resident trust in the	ne year?	T1142		
— Has the corporation entered into an agreement to allocate assistance for SR&ED carried or	it in Canada?	T1145		
<ul> <li>Has the corporation entered into an agreement to transfer qualified expenditures incurred in</li> </ul>	respect of SR&ED contracts?	T1146		
<ul> <li>Has the corporation entered into an agreement with other associated corporations for salar wages of specified employees for SR&amp;ED?</li> </ul>	y or	T1174		
		421		
,	· · · · · · · · · · · · · · · · · · ·			
is the corporation claiming the BC Shacb tax credit:				
A 1 101 - 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 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 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 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 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 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 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 1 1 1 1 1				
Additional information				
Is the corporation inactive?	280	1 Yes 2 No X		
Has the major business activity changed since the last return was filed? (enter yes for first time filers	) 281	1 Yes 2 No X		
"What is the corporation's major business activity?				
	283 1 Wholesa	ale 2 Retail		
if the major activity involves the resale of goods, indicate whether it is wholesale of retail	***************************************			
Specify the principal product(s) mined, manufactured, 284 ELECTRICITY		<b> 285</b> <u>100</u> %		
sold, constructed, or services provided, giving the approximate percentage of the total revenue that				
each product or service represents.		289 <u>0</u> %		
Did the corporation immigrate to Canada during the taxation year?	291	1 Yes 2 No X		
WARRINGS HOW AS COSTS.		1 Yes 2 No X		
Did the corporation enlighte from ourland during the taxation year.				
Taxable income —				
Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI		152,796 A		
		152,190 N		
Deduct: Charitable donations from Schedule 2				
1				
Cultural gifts from Schedule 2				
Taughts dividends deductible under section 112, 113, or subsection 139(6)				
from Schedule 3	<u>826</u>			
Part VI.1 tax deduction from Schedule 43 325				
Non-capital losses of preceding taxation years from Schedule 4 331	<u>151,845</u>			
Net-capital losses of preceding taxation years from Schedule 4 332				
Restricted farm losses of preceding taxation years from Schedule 4	0			
Farm losses of preceding taxation years from Schedule 4	0			
Limited partnership losses of preceding taxation years from Schedule 4 335	0			
Taxable capital gains or taxable dividends allocated from a 340 central credit union	0			
central credit union Prospector's and grubstaker's shares 350				
Subtotal		152,796 в		
	otal (amount A minus amount B)	0 c		
	The state of the s	0		
Taxable income (amount C plus amount D)				
Income exempt under paragraph 149(1)(t)		0		
Taxable income for a corporation with exempt income under paragraph 149(1)(t) (line 360 minus line)	ne 370)	0 z		

Taxation year-end 2002-12-31

E.L.K. ENERGY INC.

Small business deduction ————————————————————————————————————
Canadian-controlled private corporations (CCPCs) throughout the taxation year
Income from active business carried on in Canada from Schedule 7
Taxable income from line 360 or amount Z on page 3, whichever applies, minus 10/3 of the amount that would be deductible at line 632*, and 10/4 of line 636** on page 7, and minus any amount that, because of federal law is exempt from Part I tax
Business limit (for associated corporations, enter business limit from Schedule 23)
Reduction to business limit:
Amount C 0 x
11,250
Reduced business limit (amount C minus amount E) (if negative, enter "0") 425 F
Small business deduction -16.00% of the least of amounts A, B, C, and F (enter amount G on line 9 of page 7)
<ul> <li>Calculate the amount of foreign non-business income tax credit deductible at line 632 without reference to the refundable tax on CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.</li> </ul>
** Calculate the amount of foreign business income tax credit deductible at line 636 without reference to the corporate tax reductions under section 123.4.
Large corporation tax for preceding year - Enter the total gross Part I.3 tax for the corporation for its preceding taxation year, before deducting the surtax credits, increased to reflect a full-year tax liability if the previous year is less than 51 weeks. For associated corporations, see Schedule 23 for the special rules that apply.

Accelerated tax reduction ————————————————————————————————————	laduation	
Canadian-controlled private corporations throughout the taxation year that claimed the small business d	leguction	
Reduced business limit (amount from line 425)	0 x 3/2 =	<u>0</u> A
Net active business income (amount from line 400) *		
Taxable income from line 360 or amount Z on page 3, whichever applies, minus 10/4 of the maximum deductible amount at line 636** on page 7, and minus any amount that, because of federal law is exempt for Part I Tax		
Deduct: Aggregate investment income (amount from line 440 of page 6)	0 D	
Amount C minus amount D (if negative, enter "0")	0	<u>0</u> ,E
The least of amounts A, B, or E above		<u>0</u> F
Amount Z from Part 9 of Schedule 27 x 100/7 =	<u>_</u>	
Amount QQ from Part 13 of Schedule 27	<u> </u>	
Resource allowance (amount from line 346 of Schedule 1)	<u> </u>	
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	0 J	
Least of amounts on lines 400, 405, 410, and 425 of the small business deduction	<u>о</u> к	
Total of amounts G, H, I, J, and K	0	<u> </u>
Amount F minus amount L (if negative, enter "0")		О_м
Amount M 0 x Number of days in the taxation year after December 31, 2000		0 N
Number of days in the taxation year	365	
Accelerated tax reduction - 7% of amount N (enter amount O on line 637 of page 7)		0 0
* If the amount at line 450 of Schedule 7 is positive, specified partnerships need to use Schedule 70 to calculate	net active business income.  orate tax reductions under secti	ion 123.4.

General tax reduction for Canadian-controlled private co	rporations ——	
Canadian-controlled private corporations throughout the taxation year		
Taxable income from line 360 or amount Z of page 3		0_A
Amount Z from Part 9 of Schedule 27	О в	
Amount QQ from Part 13 of Schedule 27	<u>0</u> c	
Resource allowance (amount from line 346 of Schedule 1)	<u>0</u> D	
Amount used to calculate the credit union deduction (amount E in Part 3 of Schedule 17)	<u>0</u> E	
Least of amounts on lines 400, 405, 410, and 425 of the small business deduction on page 4	0 F	
Aggregate investment income form line 440 of page 6	<u>0</u> д	
Amount used to calculate the accelerated tax reduction (amount M of page 4)		0.1
Total of amounts B, C, D, E, F, G, and H	U	
Amount A minus amount I (if negative, enter "0")		0 J
Amount J 0 x Number of days in the taxation year in 2001	0 x 1% =	0 κ
Number of days in the taxation year	365	
Amount J Number of days in the taxation year in 2002	<u>365</u> x 3% =	<u>0</u> L
Number of days in the taxation year	365	
Amount J 0 x Number of days in the taxation year in 2003	0 x 5% =	О м
Number of days in the taxation year	365	
ount J 0 x Number of days in the taxation year after 2003	0 x 7% =	0 N
Number of days in the taxation year	365	
<b>General tax reduction for Canadian-controlled private corporations -</b> Total of amounts K, L, M and N (enter amount O on line 638 of page 7)		0 o

		General tax reduction		
Corporations a mutual fund	other than a Canadian-cont corporation, or a non-resid	rolled private corporation, an investment corporation, a mo ent-owned investment corporation	ortgage investment corporation	ι,
Taxable incom	e from line 360 or amount Z o	f page 3		0 A
Amount Z from	Part 9 of Schedule 27	<u>0</u> x 100/7	О в	
Amount QQ fro	om Part 13 of Schedule 27		0 c	
Resource allov	vance (amount from line 346 c	f Schedule 1) x 3 =	0 D	
nount used t	o calculate the credit union de	duction (amount E in Part 3 of Schedule 17)	0 E	
otal of amour	nts B, C, D, and E			0 F
Amount A minu	us amount F (if negative, ente	"0")		<u>0</u>
Amount G	0 x	Number of days in the taxation year in 2001	0 x 1% =	0 н
, modili d		Number of days in the taxation year	365	
Amount G	0 x =	Number of days in the taxation year in 2002	<u>365_</u> x 3% =	Ο ι
7 illiodiii Ci	^	Number of days in the taxation year	365	
Amount G	0 x	Number of days in the taxation year in 2003	0 x 5% =	<u>0</u> 1
7 tillouitt G	·	Number of days in the taxation year	365	
Amount G	0 ×	Number of days in the taxation year after 2003	0 x 7% =	<u>0</u> к
, and and a		Number of days in the taxation year	365	
	eduction - Total of amounts h L on line 639 of page 7)	I, I, J and K	erentekkelekkelektelet i a	<u>0</u> L

E.L.K. ENERGY INC.	866567787RC0001	2002-12-31
Refundable portion of Part I tax		
Canadian-controlled private corporations throughout the taxation year		
		0.1
Aggregate investment income 440 0 x 26 2/3% =		O_A
Foreign non-business income tax credit from line 632 on page 7	0	
Deduct:		
Foreign investment income	0	
(amount O from Part 1 of Schedule 7) (if negative, enter "0")	0	0 в
	:	0 с
Amount A minus amount B (if negative, enter "0")		
Taxable income from line 360 on page 3	0	
Deduct:		
Least of amounts on lines 400, 405, 410, and 425 on page 4		
Foreign non-business income tax credit from		
line 632 of page 7		
Foreign business income tax credit from line 636		
of page 7 0 x 10/4 = 0	00	
	0 00 0/00/	. Ор
=	<u>0</u> x 26 2/3% =	
Part I tax payable minus investment tax credit refund (line 700 minus line 780 of page 8)	0	
Deduct corporate surtax from line 600 of page 7	^	0 E
Net amount ==		
Refundable portion of Part I tax - The least of amounts C, D, and E		0 F
Refundable dividend tax on hand		
Refundable dividend tax on hand at the end of the preceding taxation year 460	0	
Deduct dividend refund for the previous taxation year	0	O_A
	<del></del> :	
Add the total of:	0	
Refundable portion of Part I tax from line 450 above  Total Part IV tax payable from line 360 on page 2 of Schedule 3	0	
Net refundable dividend tax on hand transferred from a predecessor		
corporation on amalgamation, or from a wound-up subsidiary corporation 480	0	0 в
<del>-</del>		
Refundable dividend tax on hand at the end of the taxation year - Amount A plus amount B		0
Private and subject corporations at the time taxable dividends were paid in the taxation year		
	6 500 000	2,166,667 A
Taxable dividends paid in the taxation year from line 460 on page 2 of Schedule 3	6,500,000 x 1/3	A,100,007
Refundable dividend tax on hand at the end of the taxation year from line 485 above		В
		Λ
Dividend refund - Lesser of amounts A and B (enter this amount on line 784 of page 8)		

Corporation's name

Business Number

Taxation year-end

Corporation's name	Business Number	Taxation year-end
E.L.K. ENERGY INC.	866567787RC0001	2002-12-31

Part I tax	
Base amount of Part I tax - 38.00% of taxable income (line 360 or amount Z, whichever applies) from page 3	<b>550</b> O A
Corporate surtax calculation	
Base amount from line A above	0_1
Deduct:	0 -
10% of taxable income (line 360 or amount Z, whichever applies) from page 3	0 2 0 3
Investment corporation deduction from line 620 below	0 3 0 4
Federal logging tax credit from line 640 below	0 5
Federal qualifying environmental trust tax credit from line 648 below	
For a mutual fund corporation or an investment corporation throughout the taxation year, enter the least of a, b, and c below on line 6:	
28.00 % of taxable income from line 360 of page 3	•
28.00 % of taxed capital gains	6
Part I tax otherwise payable	
(line A plus lines C and D minus line F)	0 7
Total of lines 2 to 6	7
Net amount (line 1 minus line 7)	<u> </u>
Corporate surtax - 4.00% of the amount on line 8	600 O B
Recapture of investment tax credit from line XX in Part 16 of Schedule 31	602 O C
Calculation for the refundable tax on Canadian-controlled private corporation's investment income (for a CCPC throughout the taxation year)	
Aggregate investment income from line 440 on page 6	<u>0</u> i
Taxable income from line 360 on page 3	
Deduct:	
The least of amounts on lines 400, 405, 410, and 425 of page 4	
Net amount0	<u>O</u> ii
Refundable tax on CCPC's investment income - 6 2/3% of the lesser of amounts i or ii	<b>604</b> O D
Subtotal (add	lines A, B, C, and D)
Deduct:	0 9
Small business deduction from line 430 of page 4	0
Manufacturing and processing profits deduction from amount BB or amount VV of	
Schedule 27 616	0
Investment corporation deduction	0
(taxed capital gains 6240)	0
Additional deduction - credit unions from Schedule 17	0
Federal foreign non-business income tax credit from Schedule 21	
Federal foreign business income tax credit from Schedule 21	
Accelerated tax reduction from amount O of page 4	
General tax reduction for CCPCs from amount O of page 5	
General tax reduction from amount L of page 5	
Federal logging tax credit from Schedule 21	
Federal political contribution tax credit	
Federal political contributions 6460	0
Federal qualifying environmental trust tax credit	
Investment tax credit from Schedule 31	0 0 - 1
Subtotal	
Part I tax payable - Line E minus line F (enter amount G on line 700 of page 8)	<u>0</u> G

**Business Number** 

Taxation year-end 2002-12-31

866567787RC0001

Federal tax		S		
			700	Ω
				11,648
Part I.3 tax payable from Schedule 33, 34, or 35				0
Part II surtax payable from Schedule 46				0
				0
Part IV.1 tax payable from Schedule 43				
Part VI tax payable from Schedule 38				0
Part VI.1 tax payable from Schedule 43	***************************************			0
Part XIII.1 tax payable from Schedule 92				
Part XIV tax payable from Schedule 20			deral tax	11 6/10
Add provincial and territorial tax:		1010110	dorar ton	
Provincial or territorial jurisdiction750	ON			
(if more than one jurisdiction, enter "multiple" and		760	Λ	
Net provincial and territorial tax payable (except Qu	,	760	0	
Provincial tax on large corporations (New Brunswick	( and Nova Scotia)	765	Ö	0
		Total tax payal	=== 770	11,648 A
		i otal tax payal	ole 110	
Deduct other credits:		780	0	
Investment tax credit refund from Schedule 31			0	
		790	0	
Federal capital gains refund from Schedule 18		700	Ö	
Federal qualifying environmental trust tax credit refu		796	0	
Canadian film or video production tax credit refund l		797	Ö	
Film or video production services tax credit refund f		900	0	
		0		
Total payments on which tax has been withheld		<u>U</u>		
Allowable refund for non-resident-owned investmen	t corporations	804	0	
			0	
Provincial and territorial capital gains refund from Se Provincial and territorial refundable tax credits from	onoddio 10		0	
Royalties deductible under Syncrude Remission		0		
-		 816	0	
		010	0	
Tax remitted under Syncrude Remission Order	10/15 5599355	11 /	48	
		840 11,6	48 48	<u>11,648</u> в
Tax instalments paid		11,6 8 890 11,6	48	<u>11,648</u> в
Tax instalments paid	Total credit	840 11,6	48	
Tax instalments paid	Total credit	840 11,6 890 11,6 Balance (line A minus	48 line B)	0 ave an <b>overpayment</b> .
Refund code 894 O Overpayment  Direct deposit request  To have the corporation's refund deposited directly in	O Total credit	Balance (line A minus  If the result is negati If the result is positiv	48 line B) ve, you ha e, you ha	ave an overpayment. ve a balance unpaid.
Refund code 894 O Overpayment	Total credit  O  nto the corporation's bank nge banking information	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on	48 line B) ve, you have, you have	ave an overpayment. ve a balance unpaid. er line applies.
Refund code 894 O Overpayment  Direct deposit request  To have the corporation's refund deposited directly in	Total credit  O  nto the corporation's bank nge banking information	Balance (line A minus  If the result is negati If the result is positiv	48 line B) ve, you have, you have	ave an overpayment. ve a balance unpaid. er line applies.
Refund code 894 O Overpayment	Total credit  O  nto the corporation's bank nge banking information	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of	48 line B) ve, you have, you have	ave an overpayment. ve a balance unpaid. er line applies. difference of less
Refund code 894 O Overpayment  Direct deposit request To have the corporation's refund deposited directly ir account at a financial institution in Canada, or to cha you already gave us, complete the information below	nto the corporation's bank nge banking information	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of	48 line B) ve, you have, you have	ave an overpayment. ve a balance unpaid. er line applies.
Refund code 894 O Overpayment  Direct deposit request To have the corporation's refund deposited directly ir account at a financial institution in Canada, or to cha you already gave us, complete the information below	Total credit  O  nto the corporation's bank nge banking information  7.	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.	48 line B) ve, you have, you have	ave an overpayment. ve a balance unpaid. er line applies. difference of less
Refund code 894   O   Overpayment	Total credit  O  nto the corporation's bank nge banking information  7.	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.	48 line B) ve, you have, you have	ave an overpayment. ve a balance unpaid. er line applies. difference of less
Tax instalments paid  Refund code 894	Total credit  O  Total credit  O  nto the corporation's bank nge banking information  The corporation information information  The corporation information informa	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid  Enclosed payment	48 line B) ve, you ha e, you ha whicheve refund a	ave an overpayment. ve a balance unpaid. er line applies. difference of less
Refund code 894 0 Overpayment	Total credit  O  Total credit  O  Total credit  Into the corporation's bank Inge banking information Into the corporation's bank Inge banking information Into the corporation information Into the corporation information  Account number  Into the corporation information	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid	48 line B) ve, you ha e, you ha whicheve refund a	ave an overpayment. ve a balance unpaid. er line applies. difference of less
Refund code 894	Total credit  O  Total credit  O  Total credit  Into the corporation's bank Inge banking information Into the corporation's bank Inge banking information Into the corporation information Into the corporation information  Account number  Into the corporation information	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid  Enclosed payment	48 line B) ve, you ha e, you ha whicheve refund a	ave an overpayment. ve a balance unpaid. er line applies. difference of less
Refund code 894	Total credit  O  Total credit  O  Total credit  Into the corporation's bank Inge banking information Into the corporation's bank Inge banking information Into the corporation information Into the corporation information  Account number  Into the corporation information	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment	48 line B) ve, you ha e, you ha whicheve refund a	ave an overpayment. ve a balance unpaid. er line applies. difference of less  0 0 2 No X
Refund code 894  O Overpayment	Total credit  O  Total credit  O  Total credit  O  Total credit  O  Total credit  Fig. 10  Fi	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment	48 line B) ve, you ha e, you ha whicheve refund a  898 6 1 Yes	ave an overpayment. ve a balance unpaid. er line applies. difference of less  0 0 0 INANCE
Refund code 894  O Overpayment	Total credit  O  Total credit  O  Total credit	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89	48 line B) ve, you ha e, you ha whicheve refund a  898 6 1 Yes  OR OF F	ave an overpayment. ve a balance unpaid. er line applies. difference of less  0  0  1  2 No X  INANCE n, office or rank
Refund code 894   O   Overpayment	Total credit  O  Total credit  O  Total credit	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT	48 line B)  ve, you have, you have refund a  898 6 1 Yes  OR OF F  Position les and s'	ave an overpayment. ve a balance unpaid. er line applies. difference of less  0  0  1NANCE a, office or rank tatements,
Refund code 894	Total credit  O  Total credit  First name in block letters  The sert of my knowledge, correct and completed to the complete of the complet	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT	48 line B)  ve, you have, you have refund a  898 6 1 Yes  OR OF FI  Position les and signification of or	ave an overpayment. ve a balance unpaid. er line applies. difference of less  0  0  1  2 No X  INANCE n, office or rank tatements, calculating
Refund code 894   O   Overpayment	Total credit  O  Total credit  First name in block letters  The sert of my knowledge, correct and completed to the complete of the complet	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT	line B)  ve, you have, you have, you have refund a  898  5 1 Yes  OR OF FI  Position siles and siles and siles and siles and siles and siles and to this	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less   O  O  INANCE  n, office or rank tatements, calculating return.
Refund code 894  O Overpayment	Total credit  O  Total credit  O  Total credit  O  Total credit	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT  Juding accompanying schedulete. I further certify that the misclosed in a statement attack	line B)  ve, you have, you have, you have refund a  898  5 1 Yes  OR OF FI  Position siles and siles and siles and siles and siles and siles and to this	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less
Refund code 894  O Overpayment	Total credit  O  Total	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT  Solved in a statement attack gerporation	line B)  ve, you have, you have, you have refund a  898 6 1 Yes  OR OF F  Position less and size thod of content to this 6 519	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less
Refund code 894  O Overpayment	Total credit  O  Total	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT  Solved in a statement attack gerporation	line B)  ve, you have, you have, you have refund a  898 6 1 Yes  OR OF F  Position less and size thod of content to this 6 519	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less
Refund code 894  O Overpayment	Total credit  O  Total	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT  Sudding accompanying schedules. I further certify that the misclosed in a statement attack  gentlement of the school of the s	line B)  ve, you have, you have, you have refund a  898 6 1 Yes  OR OF F  Position less and size thod of content to this 6 519	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less
Refund code 894  O Overpayment	Total credit  O  Total credit  Total credit  O  Total credit  O  Total credit  Final credit  O  Total credit	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT  Solved in a statement attack gerporation	line B)  ve, you have, you have, you have refund a  898 6 1 Yes  OR OF F  Position less and size thod of content to this 6 519	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less
Refund code 894  O Overpayment	Total credit  O  Total credit  Total credit  O  Total credit  O  Total credit  Total credit  O  Total credit  Total credit  O  Total credit  O	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT  Juding accompanying schedulete. I further certify that the misclosed in a statement attack proration The below  95	line B)  ve, you have, you have, you have refund a  898 6 1 Yes  OR OF F  Position less and size thod of content to this 6 519	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less
Refund code 894  O Overpayment	Total credit  O  Total credit  Total credit  O  Total credit  O  Total credit  Final credit  O  Total credit	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT  Juding accompanying schedulete. I further certify that the misclosed in a statement attack proration The below  95	line B)  ve, you have, you have, you have refund a  898 6 1 Yes  OR OF F  Position less and size thod of content to this 6 519	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less
Refund code 894  O Overpayment	Total credit  O  Total	Balance (line A minus  If the result is negati If the result is positiv Enter the amount on We do not charge of than \$2.  Balance unpaid Enclosed payment  89  954 DIRECT  Juding accompanying schedulete. I further certify that the misclosed in a statement attack proration The below  95	line B)  ve, you have, you have, you have refund a  898  5 1 Yes  OR OF FI Position less and signification of one of to this  6 519  7 1 Yes	ave an overpayment.  ve a balance unpaid.  er line applies. difference of less

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

#### **NET INCOME (LOSS) FOR INCOME TAX PURPOSES**

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to an this sheedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

				_
Net income (loss) after taxes and				
extraordinary items per financial statements			472,578	
Additions:	[m]			
Provision for income taxes - current	101	13,000		
Provision for income taxes - deferred	102	293,000		
Amortization of tangible assets	=	694,112		
Charitable donations from Schedule 2	121	25 <b>/</b> 657 <b>/</b>		
Non-deductible meals and entertainment expenses	126	1,723,826		
Reserves from financial statements - balance at the end of the year				
f all of additions		2,724,620	2,724,620	
Other Additions:				
Miscellaneous Other Additions:				
MISCENAROUS OTHER ADDITIONS:    600	290	725		
ENDUCONNECT PINITED ENVINEWBUIL INCOME	_			
Subtotal of Other Additions	199	725	725	
Capital of Cities / Additional				
Total Additions	500	2,725,345	2,725,345	
Deductions:				
Gain on disposal of assets per financial statements	401	24,625/		
Capital cost allowance from Schedule 8	403	825,120		
Cumulative eligible capital deduction from Schedule 10	405	56,363/		
Reserves from financial statements-balance at the beginning of the year	414	1,635,029		
			0 5/1 15-	
ে 'ntal of Deductions		2,541,137	2,541,137	
Other Deductions:				
Miscellaneous Other Deductions:				
DEDUCTION OF EXPENSES CAPITALIZED FOR ACCOUNTING	390	503,990		
DEDUCTION OF EXPENSES CAPITALIZED FOR ACCOUNTING				
Subtotal of Other Deductions	499	503,990	503,990	
Total Deductions	510	3,045,127	3,045,127	
Net income (loss) for income tax purposes			152,796	
(enter on line 300 on the T2 return)			========	
Agrice on mic care or mic rationary				

E.L.K. ENERGY INC.
Account/Business No.: 866567787RC0001 Year Ended: 2002-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

# CHARITABLE DONATIONS AND GIFTS (1998 and later taxation years)

- For use by corporations to claim any of the following:
  - Charitable donations;
  - Gifts to Canada or a province;
  - Gifts of certified cultural property; or
  - Gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five year carry-forward.
- Use this schedule to show a credit transfer following an amalgamation or wind-up of subsidiary as described under subsections 87(1) and 88(1) of the federal "Income Tax Act".
- File one completed copy of this schedule with your "T2 Corporation Income Tax Return".
- For more information, see the "T2 Corporation Income Tax Guide".

Double Obsultable demotions						
— Part 1 - Charitable donations —  Charity/Recipient					Amount (\$100 or more only)	
	<b>Add:</b> Total don	ations of less than \$	100 e	Subtotal each	0 25	
		Total donations	in cu	rrent taxation year	25 =======	
		Federal		Quebec	Alberta	
Charitable donations at end of preceding taxation year		100	Α	100	100	
Deduct:  Donations expired after 5 taxation years	239	0		0	0	
Charitable donations at beginning of taxation year	240	100		100	100	
Donations transferred on amalgamation or wind-up of subsidiary	0 B					
Total current year charitable donations made	25 C					
( :al: Amount B plus amount C	25 =========	25	D	25	25	

T2 SCH 2 E (99)

(Ce formulaire existe en français.)

Page 1 of 4

E.L.K. ENERGY INC.
Account/Business No.:866567787RC0001 Year Ended: 2002-12-31

		Federal		Quebec	Alberta
Total donations available		125	Ε	125	125
Deduct: Amount applied against taxable income:  (enter amount from line S)	260	125	F	125	125
Charitable donations closing balance	280	0	G	0	0
		=========		=========	=========

Year of origin:			Federal	Quebec	Alberta
1st prior year	0,00	2001	100	100	100
2nd prior year	:: <b></b>	2001	0	0	0
3rd prior year	3€2	2000	0	0	0
4th prior year	,( <b>⊕</b> ),	1999	0	0	0
5th prior year	3 <b>-</b> 3	1998	0	0	0
6th prior year *	S#1	1997	0	0	0
Total (to line A)	*******		100	100	100
,			========	========	=========

let income for tax purposes * multiplied by 75%	••••				114,597	Н	
axable capital gains arising in respect of gifts of capital property:							
- per line 895 of schedule 6			0				
- other			0				
Total	5		0	1			
Exable capital gain in respect of deemed gifts of non-qualifying							
securities per subsection 40(1.01)223	7		0	J			
Add the lesser of:							
The amount of the recapture of capital cost							
allowance in respect of charitable gifts	K						
=======================================							
2) The lesser of:							
i) Proceeds of dispositions							
less outlays and expenses 0 L							
ii) The capital cost 0 M							
=======================================							
The lesser of amounts L and M 235 0	N						
=======================================							
The lesser of amounts K and N	I		0	0			
	-		7				
Subtotal: Amount I plus amount J plus amount O			0		0	Р	
		:=======			========		
	Amo	unt P multipli	ied	by 25%		Q	
					=======================================		
Maximum deduction allowable: (amount H plus amount Q)	* * * * *		•		114,597	R	
Claim for charitable donations: (not exceeding the lesser of amount E from Part 1,						_	
amount R and net income for tax purposes)			٠		125	S	
(Enter amount S on line 311 of the T2 return)					========		
* For credit unions this amount is before the deduction of payments pursuant to allocations in							
proportion to borrowing and bonus interest.							

E.L.K. ENERGY INC.
Account/Business No.:866567787RC0001 Year Ended: 2002-12-31

Part 3 - Gifts to Canada or a province  Gifts to Canada or a province at the end of the preceding taxation year.  Deduct: Gifts to Canada or a province expired after 5 taxation years.  339	0
Gifts to Canada or a province at the beginning of the taxation year	0
wind-up of a subsidiary	0 0
Subtotal	0
Deduct: Amount applied against taxable income (enter this amount on line 312 of the T2 return)	0
Gifts to Canada or a province closing balance	0
* Not applicable for gifts made after February 18, 1997, unless a written agreement was made before this date. If the taxation year straddles February 18, 1997, and gifts were made after this date, enter the amount at line 210 and complete part 2.	

— Part 4 - Gifts of certified cultural property				
	Federal	Quebec	Alberta	
Gifts of certified cultural property at the end				
of " > oreceding taxation year	0	0	0	
L a: Gifts of certified cultural property expired				
after 5 taxation years	0	0	0	
Gifts of certified cultural property at the beginning			0	
of the taxation year	440	0	U	
Add: Gifts of certified cultural property transferred	450			
on amalgamation or wind-up of a subsidiary	450			
Total current year gifts of certified	410			
cultural property	0			
Subtota	ol 0	0	0	
	<b>a</b> i 0	v	·	
Deduct: Amount applied against taxable income (enter this amount on line 313				
of the T2 return)	460 0	0	0	
of the 12 letolity				
Gifts of certified cultural property				
- Closing balance	480 0	0	0	
Clouding Sulurisof FFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFFF	=========	========	=========	

Year of origin:		Federal	Quebec	Alberta
st prior year	2001	0	0	
and prior year	2001	0	0	(
rd prior year	2000	0	0	0
th prior year	1999	0	0	0
th prior year	1998	0	0	0
n prior year *	1997	0	0	0
	Total	0	0	0
		=========	=========	========

Sch. 002

E.L.K. ENERGY INC. Account/Business No.:866567787RC0001

Year Ended:

2002-12-31

Part 5 - Gifts of certified ecologically sensitive land	Federal	Quebec	Alberta
Sifts of certified ecologically sensitive land at the end of  If the preceding taxation year	0	0	0
Deduct: Gifts of certified ecologically sensitive land expired after 5 taxation years	0	0	0
Gifts of certified ecologically sensitive land at he beginning of the taxation year	0	0	0
transferred on amalgamation or wind-up of a subsidiary	_		
ecologically sensitive land510	J.		
Subtotal	0	0	0
Deduct: Amount applied against taxable income (enter this amount on line 314 of the T2 return)	0	0	0
Gifts of certified ecologically sensitive land Closing balance	0 =========	0	0

Year of origin:		Federal	Quebec	Alberta
1st prior year	2001	0	0	0
2nd prior year	2001	0	0	0
3rd prior year	2000	0	0	0
4th prior year	1999	0	0	0
5th prior year	1998	0	0	0
6th prior year *	1997	0	0	0
our prior your				
	Total	0	0	0
		=========	=========	========

Year Ended:

2002-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

# DIVIDENDS RECEIVED, TAXABLE DIVIDENDS PAID, AND PART IV TAX CALCULATION (1998 and later taxation years)

- This schedule is for use by any corporation to report:
- non-taxable dividends under section 83;
- deductible dividends under subsection 138(6);
- taxable dividends deductible from income under section 112, subsection 113(2) and paragraphs 113(1)(a), (b) or (d); or
- taxable dividends paid for purposes of a dividend refund.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the "Income Tax Act."
- A recipient corporation is connected with a payer corporation at any time in a taxation year, if at that time the recipient corporation;
  - controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b); or
  - owns more than 10% of the issued share capital (with full voting rights), and shares that have a fair
    market value of more than 10% of the fair market value of all shares of the payer corporation, at any
    time in the taxation year.
- If you need more space, continue on a separate schedule.
- For more information, see the sections about Schedule 3 in the "T2 Corporation Income Tax Guide."
- "X" under column A if dividend received from a foreign source. (Connected corporation only.)
- "X" under column B if the payer corporation is connected.

<ul> <li>Part 1 - Dividends receiv</li> </ul>			Complete if page	yer corporation is connected	
	Α	В	С	D	
ame of payer corporation				Taxation year end of the payer	
Jse only one line			Business	corporation in which	
er corporation, abreviating its			Number	the sections 112/113 and	
ame if necessary)				subsection 138(6) dividends	
				were paid	
		93		YYY <u>Y/M</u> M/DD	
200		205	210	220	
JN LIFE CANADA					

E.L.K. ENERGY INC.
Account/Business No.: 866567787RC0001 Year Ended: 2002-12-31

			Complete if paye and is either a p a subject corpor		
Name of payer corporation	E Non-taxable dividend under section 83	F Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a),	G Total taxable dividends paid by connected payer corporation	H Dividend refund of the connected payer corporation	Part IV tax before deductions F x 1/3 **
	230	(b), or (d) 240	250	260	270
SUN LIFE CANADA	0	826	0	0	0
Total (enter on line 320 of	0	826	0	0	0
the T2 return)	========	=========	*********	=========	=========
For dividends received from non- Part IV tax equals: Column F x C  • e insurers are not subject of Public corporations (other the	column H / Column G ot Part IV tax on subsec	tion 138(6) dividends.	rt IV tax.		

Page 2 of 4

E.L.K. ENERGY INC. Account/Business No.: 866567787RC0001	Year	Ended:		2002-12-31	Sch.	003
— Part 2 - Calculation of Part IV tax payable  Part IV tax before deductions (total of column I in Part 1)		0				
Deduct: Part IV.I tax payable on dividends subject to Part IV tax	320	0		0		
Deduct:  Current-year non-capital loss claimed to reduce Part IV tax	330	0				
Non-capital losses from prior years claimed to reduce  Part IV tax  Current-year farm loss claimed to reduce Part IV tax  Farm losses from prior years claimed to reduce Part IV tax	340	0 0 0				
Total losses applied agains	Part IV ta	<b>x</b> 0	x 1/3	= 0		

Part IV tax payable (enter amount on line 712 of the T2 return).

A	В	С		D	
		Taxation year end of			
		connected recipient	Taxab	ole dividends	
of connected	Business Number	corporation in which	paid to	o connected	
ecipient corporation		the dividends in	corpoi	rations ,	
400	410	column D were received  420		430	
		YYYY/MM/DD		<del></del>	
TOWN OF ESSEX		2002-12-31		2,470,000	
OWN OF LAKESHORE		2002-12-31		1,560,000	
TOWN OF KINGSVILLE		2002-12-31		2,470,000	
TOWN OF REMODVEDE				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
				0	
			Total	6,500,000	
	e taxation year to other than conn		450	0	
			400	0	
	e taxation year for the purposes of		460	6,500,000	
total of column D above plus line)	9 450)		133	0,500,000	

_____

E.L.K. ENERGY INC. Sch. 003 Account/Business No.: 866567787RC0001 Year Ended: 2002-12-31

	Part 4. Transit a dividende valid in the toyotion year	
ſ	— Part 4 - Taxable dividends paid in the taxation year	
ı	Complete this part if the total taxable dividends paid in the taxation year for purposes of a dividend	
١	refund (line 460 above), is different from the total dividends paid in the taxation year.	
١	Total taxable dividends paid in the taxation year for the purposes of	
١	a dividend refund (From above)	
I	Other dividends paid in the taxation year	
١	(Total of 510 to 550)	
١	Sympothesis was processed in a contractive structure of the contractive st	
I	Total dividends paid in the taxation year	
ı	Total dividende pala il ille autanen jeur tritti	
ı	Deduct:	
I	Dividends paid out of capital dividend account	
1	Capital gains dividends	
ı	Dividends paid on shares described in subsection 129(1.2)	
١		
١	Taxable dividends paid to a controlling corporation that was  bankrupt at any time in the year	
١	Dankrupt at any time in the year	
ı	Deemed dividends paid on a small business development bond	
1	Subtotal 0 0	
١	Sublotal	
١	To solve the desired and the text time specific purposes of a dividend refund	
	Taxable dividends paid in the taxation year for purposes of a dividend refund	
п		

2002-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

## CORPORATION LOSS CONTINUITY AND APPLICATION (2000 and later taxation years)

- For use by a corporation to determine the continuity and use of available losses; to determine the current-year non-capital loss, farm loss, restricted farm loss, and limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that may be applied in a year; and to request a loss carryback to prior years.
- The corporation can choose whether or not to deduct an available loss from income in a taxation year. It can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- For a detailed description and calculation of these losses, see Interpretation Bulletin IT-232,
   "Losses Their Deductibility in the Loss Year or in Other Years." For information on these losses,
   see the "T2 Corporation Income Tax Guide."
- File one completed copy of this schedule with the T2 return, or forward it by itself to the tax centre where the return is filed.
- Parts, sections, subsections, and paragraphs, referred to on this schedule are from the federal "Income Tax Act."

Part 1 - Non-capital losses

Ture I Tron Suprim recess		
— Determination of current-year non-capital loss —————————————————————————————————		
Net income (loss) for income tax purposes	152,796	
r ct: (increase a loss)		
capital losses deducted in the year		
(enter as a positive amount)		
Taxable dividends deductible under sections 112, 113, or subsection 138(6)		
Amount of Part VI.1 tax deductible		
Amount deductible as prospector's and grubstaker's shares		
- Paragraph 110(1)(d.2)	826	
Subtotal (if positive, enter "0")	0	
Deduct: (increase a loss)		
Section 110.5 - Addition for foreign tax deductions	0	
Subtotal	0	
Add: (decrease a loss)		
Current-year farm loss	0	
Current-year non-capital loss (if positive, enter *0")	0	
	=========	

Continuity of non-capital losses and request for a carryback —————			
Non-capital loss at the end of preceding taxation year	293,048		
Deduct: Non-capital loss expired after seven taxation years	0		
Non-capital losses at beginning of	_		
taxation year	293,048		
Add: Non-capital losses transferred on amalgamation or	,		
wind-up of subsidiary corporation	•		
Current-year non-capital loss (from calculation above)	0	293,048	

T2 SCH 4 E (01)

(Ce formulaire existe en français.)

Page 1 of (4 or 6)

E.L.K. ENERGY INC.				Sch.	004	_
Account/Business No.:866567787RC0001 Year B	Ended	l <b>:</b>	2002-12-31			
— Continuity of non-capital losses and request for a carryback (cont'd)						
Deduct:						
Amount applied against taxable income						
(enter on line 331 of the T2 return)	130	151,845				
Amount applied against taxable dividends subject to Part IV tax	135	0				
Section 80 - Adjustments for forgiven amounts	140	0				
Subsection 111(10) - Adjustments for fuel tax rebate		0				
Other adjustments	150	0	151,845			
		Subtotal	141,203			
Deduct - Request to carry back non-capital loss to:						
First preceding taxation year to reduce taxable income	901	0				
Second preceding taxation year to reduce taxable income	902	0				
Third preceding taxation year to reduce taxable income	903	0				
First preceding taxation year to reduce taxable dividends						
subject to Part IV tax	911	0				
Second preceding taxation year to reduce taxable dividends						
subject to Part IV tax	912	0				
Third preceding taxation year to reduce taxable dividends	_					
subject to Part IV tax	913	0	0			
		180	141,203			
Non-capital losses - Closing balance,			=======================================			
— Election under paragraph 88(1.1)(f)						
Paragraph 88(1.1)(f) election indicator		190 Ye	s [ ]			
Loss from a wholly owned subsidiary deemed to be a loss of the parent from its immediately						
preceding taxation year.						
Powt 0. Comital leases						
Part 2 - Capital losses — Continuity of capital losses and request for a carryback ——————						_
	200	0				
Capital losses at end of preceding taxation year	<b>—</b>	Ü				
Capital losses transferred on amalgamation or wind-up of	205	0				
subsidiary corporation	210	0	0			
Current-year capital loss (from Schedule 6 calculation)		· ·	v			
Add:	0x 4/3.	220	0			
Allowable business investment loss expired as non-capital loss	UX 4/3					
		Subtotal	0			
		Oublotai	v			
Desact:						
Amount applied against current-year capital gain	225	0				
(see note 1)	240	0				
Section 80 - Adjustments for forgiven amounts	250	0	0			
Other adjustments		O .				
		Subtotal	0			
Deduct Descript to early heak conital loop to: (see note 2)		Cabiolai	v			
Deduct - Request to carry back capital loss to: (see note 2)		Amount				
Capital gain		carried back				
(IOO%)		(100%)				
\	_					

First preceding taxation year.....

Second preceding taxation year.....

Third preceding taxation year.....

------

0

0

0

E.L.K. ENERGY INC.			Sch.	004
Account/Business No.: 866567787RC0001	Year Ended:	2002-12-31		

Part 2 - Capital losses

	-			_			
	Continuity of		laaaaa and	HAMILANT F	~ ~ ~	ACTIVIDADE	/ (AABt'd)
_	Continuity of	canna	iosses and	request o	or a	Carryback	L LCOIIL GI

Capital losses carried back to taxation years ending before February 28, 2000, the inclusion rate is 3/4. Capital losses carried back to taxation years starting after October 17, 2000, the inclusion rate is 2/3. For taxation years that straddle February 28, 2000 or October 18, 2000, the inclusion rate will be determine by dividing the total taxable capital gain by the total capital gain.

#### Note 1

On line 332 of the T2 return, enter the amount from line 225 multiplied by the current year inclusion rate (see Schedule 6.)

#### Note 2

Enter on lines 225, 951, 952, or 953, whichever is applicable, the actual amount of the loss. At the time of the application of the loss carryback, the net capital loss amount will be calculated at the inclusion rate of the year to which the net capital loss it is applied.

Part 3 - Farm losses

— Continuity of farm losses and request for a carryback ————————————————————————————————————			
Farm losses at end of preceding taxation year	0		
Deduct: Farm loss expired after 10 taxation years	0		
Farm losses at beginning of taxation year	0		
Add: Farm losses transferred on amalgamation or			
ν p of subsidiary corporation	0		
C it-year farm loss	0	0	
Deduct:			
Amount applied against taxable income			
(enter on line 334 of the T2 return)	0		
Amount applied against taxable dividends subject to Part IV tax	0		
Section 80 - Adjustment forgiven amount	0		
Other adjustments	0	0	
	Subtotal	0	
Deduct - Request to carry back farm loss to:	Subtotal	0	
First preceding taxation year to reduce taxable income	Subtotal 0	0	
First preceding taxation year to reduce taxable income	Subtotal 0 0	0	
First preceding taxation year to reduce taxable income	Subtotal 0 0 0	0	
First preceding taxation year to reduce taxable income.  Second preceding taxation year to reduce taxable income.  Third preceding taxation year to reduce taxable income.  First preceding taxation year to reduce taxable dividends	0 0 0	0	
First preceding taxation year to reduce taxable income.  Second preceding taxation year to reduce taxable income.  922  Third preceding taxation year to reduce taxable income.  923	0	0	
First preceding taxation year to reduce taxable income.  Second preceding taxation year to reduce taxable income.  Third preceding taxation year to reduce taxable income.  First preceding taxation year to reduce taxable dividends subject to Part IV tax.  Second preceding taxation year to reduce taxable dividends	0 0 0	0	
First preceding taxation year to reduce taxable income.  Second preceding taxation year to reduce taxable income.  Third preceding taxation year to reduce taxable income.  First preceding taxation year to reduce taxable dividends subject to Part IV tax.  Second preceding taxation year to reduce taxable dividends subject to Part IV tax.  931	0 0 0	0	
First preceding taxation year to reduce taxable income.  Second preceding taxation year to reduce taxable income.  Third preceding taxation year to reduce taxable income.  First preceding taxation year to reduce taxable dividends subject to Part IV tax.  Second preceding taxation year to reduce taxable dividends subject to Part IV tax.  1 preceding taxation year to reduce taxable dividends	0 0 0		
First preceding taxation year to reduce taxable income.  Second preceding taxation year to reduce taxable income.  Third preceding taxation year to reduce taxable income.  First preceding taxation year to reduce taxable dividends subject to Part IV tax.  Second preceding taxation year to reduce taxable dividends subject to Part IV tax.  931	0 0 0	0	
First preceding taxation year to reduce taxable income.  Second preceding taxation year to reduce taxable income.  Third preceding taxation year to reduce taxable income.  First preceding taxation year to reduce taxable dividends subject to Part IV tax.  Second preceding taxation year to reduce taxable dividends subject to Part IV tax.  1 preceding taxation year to reduce taxable dividends subject to Part IV tax.  932  1 preceding taxation year to reduce taxable dividends subject to Part IV tax.  933	0 0 0	0	
First preceding taxation year to reduce taxable income.  Second preceding taxation year to reduce taxable income.  Third preceding taxation year to reduce taxable income.  First preceding taxation year to reduce taxable dividends subject to Part IV tax.  Second preceding taxation year to reduce taxable dividends subject to Part IV tax.  1 preceding taxation year to reduce taxable dividends	0 0 0		

Restricted Farm Loss Determination:			
Is the corporation exempt from the restricted farm loss rules?			
(A reply of "NO" triggers the restricted farm loss rules.)	[Y/N]	[ Y ]	

E.L.K. ENERGY INC. Account/Business No.:866567787RC0001 Year Ended:	2002-12-31	Sch. 004
Part 4 - Restricted farm losses		
— Current-year restricted farm loss ——————————————————————————————————	^ *	
Total losses for the year from farming business	0 <b>A</b>	
Minus the deductible farm loss:		
\$2,500 plus B or C, whichever is less		
(Amount A above 0 - \$2,500) divided by 2 = 0 B		
6,250 <b>C</b> 0	2,500	
Current-year restricted farm loss (enter this amount on line 410)	0	
	=========	
Continuity of rectricted form league and request for a carryback		
— Continuity of restricted farm losses and request for a carryback ————————————————————————————————————		
The stricted fairly leases at one of problems taxation year.		
Detailed, Hestinded families expired and To taxation years.		
Tiostrioted faith tooses at Boginning of taxation years.		
Add: Restricted farm losses transferred on amalgamation or wind-up		
of Subsidiary Corporation.		
Current-year restricted farm loss  (opter on line 233 of Schedule 1)	0	
(enter on the 255 of Schedule 1)	U	
Deduct:		
Amount applied against farming income  (opter on line 333 of the T3 return)		
(entier on line 555 or the 12 fettin)		
and the Adjustments for larger and animal for the second s	0	
r adjustments	0	
0.4444		
Subtotal	0	
Deduct - Request to carry back restricted farm loss to:		
First preceding taxation year to reduce farming income		
Second preceding taxation year to reduce farming income.  [942]  Third preceding taxation year to reduce farming income.  [943]	0	
Third preceding taxation year to reduce farming income	0	
Particled form leader. Clasing halance	0	
Restricted farm losses - Closing balance		
Note		
Note The total losses for the year from all farming businesses are computed without including any		
scientific research expenses.		
Part 5 - Listed personal property losses		
— Continuity of listed personal property loss and request for a carryback ——————		
Listed personal property losses at end of preceding taxation year	0	
ct: Listed personal property loss expired after seven taxation years	0	
L	0	
Add: Current-year listed personal property loss (from Schedule 6)	0	
Subtotal	0	
Deduct:		
Amount applied against listed personal property gains		
(enter on line 655 of Schedule 6)		
Other adjustments	0	
	***	
Subtotal	0	
Deduct - Request to carry back listed personal property loss to:		
First preceding taxation year to reduce listed		
personal property gains		
Second preceding taxation year to reduce listed		
personal property gains		
Third preceding taxation year to reduce listed		
personal property gains	0	
waterstanding data at the second		
Listed personal property losses - Closing balance. [580]	0	

=========

E.L.K. ENERGY INC.
Account/Business No.: 866567787RC0001 Year Ended: 2002-12-31

### Part 6 - Analysis of balance of losses by year of origin

Non-c	apital losses	Loss	Adjustments	Loss		Applied to Reduc	<b>:</b>		
	Balance at	Incurred	and	Carried					
Year of	Beginning	in Current	Transfers	Back		Taxable	Part IV		Balance at End of Year
origin	of year	Year	<f1> for help</f1>	Parts I & 4		Income	Tax		End of Year
Current	N/A	0	0		0	N/A	(	)	0
2001	293,048	N/A	0	N/A		151,845	(	)	141,203
2001	0	N/A	0	N/A		0	(	)	0
2000	0	N/A	0	N/A		0	(	)	0
1999	0	N/A	0	N/A		0	(	)	0
1998	0	N/A	0	N/A		0	(	)	0
1997	0	N/A	0	N/A		0	(	)	0
1996	0	N/A	0	N/A		0	(	)	0
								-0	
Total	293,048	0	0		0	151,845	(	)	141,203

— Farm lo		Loss		Adjustments	Loss		Applied to Re				
Yr af S	Balance at Beginning of year	Incurred in Current Year		and Transfers < <b>F1&gt;</b> for help	Carried Back Parts I & 4		Taxable Income	Pari Tax	ı IV	Balance at End of Year	
Current	N/A		0	0		0	N/A		0		0
2001	0	N/A		0	N/A			0	0		0
2001	0	N/A		0	N/A			0	0		0
2000	0	N/A		0	N/A			0	0		0
1999	0	N/A		0	N/A			0	0		0
1998	0	N/A		0	N/A			0	0		0
1997	0	N/A		0	N/A			0	0		0
1996	0	N/A		0	N/A			0	0		0
1995	0	N/A		0	N/A			0	0		0
1994	0	N/A		0	N/A			0	0		0
1993	0	N/A		0	N/A			0	0		0 *
Total	0		0	0		0		0	0		0

		Loss	Adjustments	1		Applied to Reduce			
Year of origin	Balance at Beginning of year	Incurred in Current Year	and Transfers <f1> for help</f1>	Loss Carried Back		Taxable Income		Part IV Tax	Balance at End of Year
Current	N/A	0	0		0	N/A		N/A	0
2001	0	N/A	0	N/A			0	N/A	0
2001	0	N/A	0	N/A			0	N/A	0
2000	0	N/A	0	N/A			0	N/A	0
1999	0	N/A	0	N/A			0	N/A	0
1998	0	N/A	0	N/A			0	N/A	_ 0
1997	0	N/A	0	N/A			0	N/A	0
1996	0	N/A	0	N/A			0	N/A	0
1995	0	N/A	0	N/A			0	N/A	0
1994	0	N/A	0	N/A			0	N/A	0
1993	0	N/A	0	N/A			0	N/A	0 *
							<del></del>		
Total	0	0	0		0		0	N/A	0

### Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5q)? [101] N  $\,$ 

Class No. [200]	UCC at Beginning of Year [201]	Cost of Additions During Year [203]	Adjustments [205]	Lesser of Cost or Proceeds [207]	1/2 of [203]-[207] [211]	Rate % [212]	Recapture of Capital Cost Allowance [213]	Terminal (Loss [215]	Capital Cost Allowance [217]	Undepreciated Capital Cost end of year [220]
1	9,530,795	365,600	-12,624	0	182,800	4	0	0	388,039	9,495,732
8	460,907	4,608	0	0	2,304	20	0	0	92,642	372,873
10	370,444	95,618	0	24,625	35,496	30	0	0	121,782	319,655
12	222,030	1,253	0	0	626	100	0	0	222,657	626
		2020000000					~~~~~~			
Total	10,584,176	467,079	-12,624	24,625	221,226		0	0	825,120	10,188,886
					=========			*********	==========	*******

2002-12-31

# E.L.K. ENERGY INC. Account/Business No.: 866567787RC0001 Year Ended: RELATED AND ASSOCIATED CORPORATIONS

This schedule is to be completed by a corporation having one or more of the following:

- related corporation(s)
- associated corporation(s)

				Number		Number	# OI	
	Ctry		Rela-	of	% of	of	pre-	Book
	of		tion-	common	common	preferred	ferred	value of
	resi-	Business	ship	shares	shares	shares	shares	capital
Name	dence	Number	Code	owned	owned	owned	owned	stock
		(Note)						
[100]	[200]	[300]	[400]	[500]	[550]	[600]	[650]	[700]
E.L.K. SOLUTIONS INC.	86	4877519RC00	01 2	10,00	0 50.00	(	0.00	100

Note: Enter "NR" if a corporation is not registered.

#### Relationship code:

1 - Parent 2 - Subsidiary 3 - Associated 4 - Related, but not associated

The relationship code represents the relationship that the corporation named has to the filing corporation. For example, if the corporation is the parent corporation of the filing corporation, then the relationship code is "1".

#### Scnedule 9

Year Ended:

Sch. 010

2002-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

### **CUMULATIVE ELIGIBLE CAPITAL DEDUCTION**

- For use by a corporation that has eligible capital property. For more information, see the "T2 Corporation Income Tax Guide".
- A separate cumulative eligible capital account must be kept for each business.
- This form applies to taxation years that end after February 27, 2000.

— Part 1 - Calculation of current year deduction and carry-forward ——————————————		
Part 1 - Calculation of current year deduction and carry-lorward		
Cumulative eligible capital - Balance at end of preceding taxation year	005 405	Δ.
(if negative, enter "0")	805,185	A
Add:		
Cost of eligible capital property acquired during		
the taxation year 0 B		
Amount transferred on amalgamation or wind-up		
of subsidiary		
Other adjustments		
(add amounts B. C. and D) 0 x 0.75	0	E
(add amounts B, C, and D) 0 x 0.75		_
Subtotal (amount A plus amount E)	805,185	F
Deduct:		
Proceeds of sale (less outlays and expenses not otherwise deductible)		
from the disposition of all eligible capital property during		
the taxation year		
The gross amount of a reduction in respect of a forgiven debt		
obligation as provided for in subsection 80(7)		
Other adjustments		
(add amounts G, H, and I) 0 x 0.75 = 248	0	J
(add amounts G, H, and I) 0 x 0.75		•
Cumulative eligible capital balance (amount F minus amount J)	805,185	К
(if amount K is negative, enter "0" at line M and proceed to Part 2)		
nt year deduction amount K 805,185 x 7.00% = 250	56,363	L
(c. amount L at line 405 of Schedule 1)		
300	748,822	M
Cumulative eligible capital - Closing balance	140,022	***
Amount K minus amount L (if negative, enter "0")		
Note		
You can claim any amount up to the maximum deduction of 7%. For taxation years starting after		
December 21, 2000, the deduction may not exceed the maximum amount prorated by the number of days in		
the taxation year divided by 365.		

E.L.K. ENERGY INC.
Account/Business No.:866567787RC0001 Year Ended: 2002-12-31

The second secon								
Part 2 - Amount to be included in income arising from disposit (complete this part only if the amount at line K is negative)	ion	_						
Amount from line K above (show as a positive amount)		•••				0	N	
Total of cumulative eligible capital deductions from income for taxation years beginning after June 30, 1988	400	0	(	0	1			
Total of all amounts which reduced cumulative eligible capital in the current or prior years under subsection 80(7)	401		(	0	2			
Total of cumulative eligible capital deductions claimed for taxation years beginning before July 1, 1988	0	3						
Negative balances in the cumulative eligible capital account that were included in income for taxation years beginning before July 1, 1988	0	4						
Line 3 minus line 4				0	5			
Total of lines 1, 2, and 5				0	6			
Line T from Schedule 10 of previous taxation years ending  a sbruary 27, 2000	40	9		0	7			
Line 6 minus line 7			********	0		0	0	
Line N minus line O (cannot be negative)						0	Р	
Amount on line 5 0 x 1/2						0	Q	
Line P minus line Q	•					0	R	
Amount on line R 0 x 2/3 *						0	S	
Lesser of line N or line O						0	Т	
Amount to be included in income on line 108 of Schedule 1,								
line S plus line T								
For taxation years ending before February 28, 2000, line N - line Q	_				410	0		
line N - line Q	17.1 1					========		
* For taxation years ending after February 27, 2000, and before October 18, 2000, fraction 8/9 to calculate line S.								

Year Ended:

Sch. 033

2002-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

## PART I.3 TAX ON LARGE CORPORATIONS (1998 and later taxation years)

- This schedule is for use by corporations (other than financial institutions and insurance corporations) that have Part I.3 tax payable before the deduction for surtax credits.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal "Income Tax Act."
- Subsection 181(1) defines the terms "financial institution," "long-term debt," and "reserves."
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 in respect of its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or in respect of a partnership in which it has an interest.
- No Part I.3 tax is payable for a taxation year by a corporation that was:
  - 1) a non-resident-owned investment corporation throughout the year;
  - 2) bankrupt [as defined by subsection 128(3)] at the end of the year;
  - 3) a deposit insurance corporation throughout the year, as defined by subsection 137.1(5), or deemed to be a deposit insurance corporation by subsection 137.1(5.1);
  - 4) exempt from tax under section 149 throughout the year on all of its taxable income;
  - 5) neither resident in Canada nor carried on a business through a permanent establishment in Canada at any time in the year; or
  - 6) a corporation described in subsection 136(2) throughout the year, the principal business of which was marketing (including processing incidental to or connected therewith) natural products belonging to or acquired from its members or customers.
- File the completed Schedule 33 with the "T2 Corporation Income Tax Return" within six months of the end of the taxation year.

		Year	Month	Day
Filing date (for departmental use only)	100			

Complete the following areas to determine the amounts needed to calculate Part I.3 tax. If the corporation was not resident in Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 5, "Taxable capital employed in Canada - Non-resident corporation."

Part 1 - Capital			
Add the following amounts at the end of the year:			
Reserves that have not been deducted in computing income for			
the year under Part I	101	2,307,221	
Capital stock (or members' contributions if incorporated without			
'are capital)	103	100	
ined earnings	104	2,539,105	
Contributed surplus	105	4,402,373	
Any other surpluses	106	0	
Deferred unrealized foreign exchange gains	107	0	
All loans and advances to the corporation	108	6,500,000	
All indebtedness of the corporation represented by bonds, debentures,			
notes, mortgages, bankers' acceptances, or similar obligations	109	0	
Any dividends declared but not paid by the corporation before			
the end of the year	110	0	
All other indebtedness of the corporation (other than any indebtedness			
in respect of a lease) that has been outstanding for more than 365 days			
before the end of the year	[111]	0	

T2 SCH 33 E (99)

(Ce formulaire existe en français.)

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E.L.K. ENERGY INC. Account/Business No.:866567787RC0001 Year Ended:	2002-12-31
— Part 1 - Capital (cont'd)	
Proportion of the amount, if any, by which the total of all amounts (that would be determined under lines 101, 107, 108, 109, 111 and 112) in respect of the partnership of which the corporation is a member at the end of the year exceeds the amount of the partnership's deferred unrealized foreign exchange losses (see note below).  [112]	
Subtotal 15,748,799 ==========	15,748,799 A
Defuct the following amounts:  Deferred tax debit balance at the end of the year	
regarded as being included in any of lines 101 to 112 above.  The amount of deferred unrealized foreign exchange losses.	
Subtotal 572,000	572,000 B
Capital for the year (amount A minus amount B) (if negative, enter *0")	15,176,799 ============
<ul> <li>Note: Lines 101, 107, 108, 109, 111, and 112 are determined as follows:</li> <li>Amounts owing to the member or to corporations that are other members of the partnership are not to be included.</li> <li>Amounts are determined as at the end of the last fiscal period of the partnership ending in the year of the corporation.</li> <li>Amounts at these lines apply to partnerships in the same way that they apply to corporations.</li> <li>The proportion of the total amounts is determined in accordance with the corporation's share of the partnership's income or loss for the fiscal period of the partnership.</li> </ul>	
— Part 2 - Investment allowance —	
Add the carrying value at the end of the year of the following assets of the corporation:  A share of another corporation	100
(other than a financial institution)	0 0 0
artnership all of the members of which, throughout the year, were other corporations  .ier than financial institutions) that were not exempt from tax under Part I.3  [other than by reason of paragraph 181.1(3)(d)]	0 0
Investment allowance for the year	100
Note: Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of, a corporation that is exempt from tax under Part I of the Act (other than by reason of paragraph 181.1(3)(d) of the Act).	
Part 3 - Taxable capital ————————————————————————————————————	
Capital for the year (line 190)	15,176,799 C

Deduct: Investment allowance for the year (line 490).....

(amount C minus amount D) (if negative, enter "0").....

Taxable capital for the taxation year

_____

15,176,699 ==============

100 D

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E.L.K. ENERGY INC. Account/Business No.:866567787RC0001

To be completed by a corporation that was resident in Canada at any time in the year.

Part 4 - Taxable capital employed in Canada - Canadian resident corporation

Year Ended:

Taxable

2002-12-31

1		Taxable income			Taxable			
Taxable capital for		earned	-		capital	000		
the year (line 500)	15,176,699 X	in Canada	610	1,000	employed	690	15,176,699	
				=	in Canada		=======================================	
		Taxable income		1,000				
		alculating the amount of						
2) Where a corpora	ation's taxable inco	me for a taxation year	is "0," it shall, fo	or the purposes	of			
the above calcul	ation, be deemed	to have a taxable incor	me for that year	of \$1,000.				
		n, Regulation 8601 sho			eting			
the above calcul								
Part 5 - Taxable ca	pital employe	d in Canada - No	n-resident o	corporation	-			
To be completed by a corpora								
a business through a permane								
Total of all amounts which is t	he carrying value a	at the end of the year o	of an asset of					
the corporation used in the ye				ısiness				
it carried on during the year th	rough a permaner	nt establishment in Car	ada			701	0	
Deduct the following amounts								
Corporation's indebtedness at		ar [other than indebted	ness					l
bed in any of paragraph								l
bgarded as relating to a b			ugh					
a permanent establishment in				711		0		
Total of all amounts each of w								
of an asset described in subs								
in the year, or held in the year								
it carried on during the year in				712		0		
Total amount of carrying value								
that is a ship or aircraft the co								
or personal property used or h								
during the year in Canada				713		0		
during the year in ounder				191 (0.030) (0.05) (1.05)				
		Total deduction	ns (add lines 71	1, 712, and 713	3)	0	0	E
Taxable capital employed ir	Canada		•					
(line 701 minus amount E) (if	negative, enter "0"	)				790	0	
(IIIIC 701 HIIIIGG AHIGGIN E) (II	noganio, antor o						=========	
Part 6 - Calculation	of gross Par	t I.3 tax —						
a capital employed in C	•							
(line 690 or 790, whichever ap	-						15,176,699	
Deduct: Capital deduction								
		5)				801	10,000,000	
the amount anotat		400000000000000000000000000000000000000						
Excess of taxable capital emp	loved in Canada o	ver capital deduction.				811	5,176,699	
Exocos of Idaabio dapital only	noyou iii ounada e	ouplian account					=======================================	
Gross Part I.3 tax:	Line	811 5,176,6	699 <b>x</b> .	2250% =			11,648	F
aroso rancino taxi		2,1						
Where the taxation year of a	cornoration is less	than 51 weeks, calcula	ate the amount	of				
tax payable as follows:								
		Number of days in t	he year					
Amount F	11,648 x	265	•	-			0	G
Amount	11,010							
		365						
Gross Part I.3 tax (amount F	or G whichever					820	11,648	
GIOSS FAIT IS TAX (AIROUIL F	5, G, MINIONOVOI E	-Philadyland and an					==========	

— Part 7 - Calculation of current year su	rtax c	redits ———								
- Corporations can claim a credit against their Part I.3			ax payable.							
This is called the surtax credit.										
- Any unused surtax credit can be carried back three y	ears or	carried forward seven years	. Unused surtax							
credits must be applied in order of the oldest first.										
- Refer to subsection 181.1(7) of the Act when calcula										
a corporation's unused surtax credits where control of			between							
the year in which the credits arose and the year in wh	hich you	want to claim them.								
Current year surtax credit equals current year Canadiar	ourtay.	navahla								
Current year surtax credit equals current year Canadian	Sultax	payable.								
Canadian surtax payable										
For a corporation that was not resident in Canada throu	iahout tl	he vear, the lesser of a and I	o, below:							
a) line 600 from the T2 return			• •	0						
b) line 700 from the T2 return						Н				
In any other case, the lesser of c and d below:										
		line 690 of this schedule								
c) line 600 from the T2 return	0 x	15,176,699	=	0						
		15,176,699								
		line 500 of this schedule		0	0	r				
e 700 from the T2 return					0					
Current year surtax credit (amount H or I, whichever	applies)				==========					
Part 8 - Calculation of Part I.3 tax cred					0					
Amount on line 830					11,648	1				
Less: Part I.3 tax before deducting surtax credits (line	820)			S434.4.4.	11,040	•				
				Net amount	-11,648	K				
				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						
If the amount on line K is "positive," it represents the ar	mount o	f Part I.3								
tax credits that may be carried forward from taxation ye										
applied this year to reduce Canadian surtax payable. R										
unused Part I.3 tax credit balance				*****	0	L				
					=======================================					
amount on line K is "negative," it represents the a					11,648	М				
् ः years that may be applied to reduce Part I.3 tax p	ayable	in the current year		• • • •	11,040	IVI				
Part 9 - Calculation of current year ur	nused	surtax credit								
Amount K (if positive)					0					
Less: Part I.3 tax credits claimed										
(carried forward from taxation years prior to 19	92 - see	e amount L above)			0					
				850	^					
Current year unused surtax credit (enter this amoun	t on Sch	nedule 37)			0					

===========

Account/Business No.: 866567787RC0001 Year Ended:		2002-12	2-31
Part 10 - Calculation of net Part I.3 tax payable			
Gross Part I.3 tax (line 820)		11,648	N
Deduct the following amounts:			
Current year surtax credit applied			
(the lesser of lines 820 and 830)	0		
Unused surtax credit from prior years applied	0		
**********			
Total (cannot exceed amount on line 820)	0	0	0
		***********	
Net Part I.3 tax payable (amount N minus amount O)			
Enter this amount at line 704 of the T2 return	870	11,648	
		=======================================	

E.L.K. ENERGY INC.

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Sch. 033

Year Ended:

2002-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

# AGREEMENT AMONG RELATED CORPORATIONS - PART I.3 TAX (1998 and later taxation years)

Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 among the members of the related group.
 Do not file this agreement if no members of the related group are liable to pay Part I.3 tax.

Are any members of the related group liable to pay Part I.3 tax?	<b>1</b> ]	[ ]	Y	ļ
------------------------------------------------------------------	------------	-----	---	---

- In cases where a related corporation has more than one taxation year ending in a calendar year,
   it is required to file an agreement for each taxation year ending in that calendar year.
- A corporation that is related to any other corporation at any time in a taxation year of the corporation ending in a calendar year may file such an agreement.
- In accordance with subsection 181.5(7) of the federal "Income Tax Act", a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.
- Attach additional schedules if space for agreement is not sufficient.

Agreement —				Y	ear Month Day
Date filed (for depart	mental use only)			010	
	s this an amended agreement?				
Enter the calendar ye	ear to which the agreeme	nt applies			2002
including me	mbers to which no amou	nformation indicated below for nt of capital deduction is alloca 3 tax under subsection 181.1(	ated for the year. However, a	ny	
Names of all corpora are members of the r		Business Number (Note 1)	Allocation of capital deduction for the year	Taxation year end to which this agreement applies (Note 2)	
200		300	400	500	
E.L.K. ENERGY I	NC.	866567787RC0001	10,000,000		
See attached			0		
	Total (not t	o exceed \$10,000,000)	10,000,000		
Note 1: If a corpor	ration is not registered er	nter, "NR".			
calendar y a taxation each such equal to il	year and is related in two year ending in that cale n taxation year at the end	oration that has more than on or more of those taxation yean ndar year. The capital deduction of which it is related to the other of irst such taxation year. Enter	rs to another corporation that on of the first corporation for her corporation is an amount	t has	

Sch. 036-Supp. 2002-12-31

- Members of a related group of corporations should use this schedule to allocate the capital deduction of \$10,000,000 among the members of the related group.
- In accordance with subsection 181.5(7) of the federal Income Tax Act, a Canadian-controlled private corporation is not considered to be related to another corporation for purposes of the capital deduction unless it is also associated with that corporation.

Names of all corporations		Allocation of	Taxation year end to
which are members of the		capital deduction	which this agreement
related group	Business Number	for the year	applies
	(Note 1)		(Note 2)
[200]	[300]	[400]	[500]
************		^	
E.L.K. SOLUTIONS INC.	864877519RC0001	O	2002-12-31

TOTAL

Note 1: If a corporation is not registered, enter "NR".

Note 2: An entry is only required for a corporation that has more than one taxation ending in the same calendar year and is related in two or more of those taxation years to another corporation that has a taxation year ending in that calendar year. The capital deduction of the first corporation for each such taxation year at the end of which it is related to the other corporation is an amount equal to its capital deduction for the first such taxation year. Enter the taxation year end to which this agreement applies.

0

Schedule 36 - Supplementary

Year Ended:

2002-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

# SHAREHOLDER INFORMATION (1998 and later taxation years)

All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.

Name of shareholder	Business Number	Social Insurance Number	Percentage common shares	Percentage preferred shares
100	(note 1)	(note 2)	400	500
THE CORPORATION OF THE TOWN OF ESSEX			38.00	0.00
THE CORPORATION OF THE TOWN OF LAKESHORE			24.00	0.00
THE CORPORATION OF THE TOWN OF KINGSVILLE			38.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00

- **Note 1:** If a corporate shareholder does not have a business number, NR must be entered to indicate the corporation is not registered.
- Note 2: If an individual shareholder does not have a social insurance number, NA must be entered to indicate the SIN is not available.
- Note 3: If a trust holds 10% or more of the corporation's common or preferred shares, enter "NR" for the business number and, if space permits, enter the trust's name and account number. Do not enter anything in the "SIN" column.

T2 SCH 50 (99)

E.L.K. ENERGY INC.			T7B-1
Account /Business No.: 866567787RC0001	Year Ended:	2002-12-31	

**Schedule of Instalment Remittances** 

Effective Interest Date	Description (Instalment Remittance, Split Payment, Assessed Credit)	Amount of Credit
		11,648 0 0 0 0 0 0 0 0 0
	Total amount of instalments claimed  Total instalments credited to the taxation year per T9	=========

Account Number	Taxation Year End	Amount	Effective Interest Date	Description	
From:			0		
То:			O .		

Name: E.l	L.K. ENERGY II	NC.	
BN: 86656	6 7787 RC 0001	Taxation Year End: 2002-12-31	For agency use [ 055 ]
[ 001 ]	86656 7787 RC	2 0001	
[ 060 ]	2002 01 01		
[ 061 ]	2002 12 31		
[ 099 ]	TP06		
	xxxxxxxx	XXX	X
[ 002 ]	E.L.K. ENERG	YY INC.	
[ 003 ]	2		
[ 004 ]			
	XXXXXXXX	XXX	
[ 010 ]@	2		
[ 011 ]			
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[ 025 ]			
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	XXXXXXXXXX				
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[ 043 ]		[ 167 ]	V <del>-11</del>	[ 221 ]	
<b>J3</b> ]	2	[ 168 ]	·	[ 226 ]	
[ 065 ]		[ 169 ]	·	[ 227 ]	
[ 067 ]	2	[ 170 ]	8	[ 231 ]	-
[ 070 ]	2	[ 171 ]		[ 232 ]	<del></del>
[ 071 ]	2	[ 172 ]		[ 233 ]	1
[ 072 ]	2	[ 173 ]	1	[ 236 ]	1
[ 076 ]	2	[ 201 ]	1	[ 237 ]	
[ 078 ]	2	[ 202 ]	1	[ 238 ]	
[ 080 ]	1	[ 203 ]	1	[ 242 ]	-
[ 081 ]		[ 204 ]	1	[ 243 ]	
`2]	2	[ 205 ]		[ 244 ]	·
[ 085 ]		[ 206 ]		[ 249 ]	
[ 150 ]	1	[ 207 ]		[ 250 ]	
[ 151 ]		[ 208 ]	1	[ 251 ]	
[ 160 ]		[ 210 ]	1	[ 252 ]	
[ 161 ]		[ 212 ]		[ 253 ]	· · · · · · · · · · · · · · · · · · ·
[ 162 ]		[ 213 ]		[ 291 ]	2
[ 163 ]		[ 216 ]		[ 292 ]	2
[ 164 ]		[ 217 ]	-	[ 370 ]	
[ 165 ]		[ 218 ]	-	[ 624 ]	( <u></u> )

[ 646 ]		[ 959 ]	
[ 750 ]	ON		XXXXXXXXXXX
[ 801 ]			
[ 815 ]	1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-		
[ 894 ]	Name of the state		
[ 896 ]	2		
[ 898 ]			
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[ 914 ]	/		
[ 918 ]			
<i>)</i> 0]	1		
	XXXXXXXXXX		
[ 280 ]	2		
[ 281 ]	2		
[ 282 ]			
[ 283 ]			
[ 284 ]	ELECTRICITY		
[ 286 ]			
[ 288 ]			
35 ]	100		
[ 287 ]	M		
[ 289 ]			
[ 950 ]	SLATER		
[ 951 ]	SANDRA		
[ 954 ]	DIRECTOR OF FINANCE		
[ 955 ]			
[ 956 ]	519 776 5291		
[ 957 ]	1		
[ 958 ]			

[ 300 ]	152 796	[ 440 ]		[ 652 ]	
[ 311 ]	125	[ 445 ]		[ 700 ]	
[ 312 ]		[ 450 ]			XXXXXXXXXX
[ 313 ]		[ 600 ]			1818181818181818181818181818181818181818
[ 314 ]	-	[632]		[ 704 ]	11 648
[ 320 ]	826	[636]		[ 708 ]	
[ 325 ]	×	[ 780 ]		[716]	
[ 331 ]	151 845		XXXXXXXXXX	[ 720 ]	
[ 332 ]	v			[ 724 ]	
[ 333 ]	Y	[ 460 ]	-	[ 727 ]	
34]	×	[ 465 ]		[ 728 ]	
[ 335 ]	·	[ 480 ]	·	[ 760 ]	
[ 340 ]		[ 485 ]	1	[ 765 ]	
[ 350 ]		[712]		[ 770 ]	11 648
[ 355 ]	V <u>u</u>		XXXXXXXXXX		XXXXXXXXXX
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[ 360 ]		[ 550 ]	N	[ 784 ]	
[ 360 ]	XXXXXXXXXX	[ 550 ] [ 602 ]		[ 784 ] [ 788 ]	
[ 360 ]	XXXXXXXXXX				
	XXXXXXXXXX	[ 602 ]		[ 788 ]	
[ 400 ]	XXXXXXXXXX	[ 602 ] [ 604 ]		[ 788 ] [ 792 ]	
[ 400 ] [ 405 ]	XXXXXXXXXX	[ 602 ] [ 604 ] [ 608 ]		[ 788 ] [ 792 ] [ 796 ]	
[ 400 ] [ 405 ] [ 419 ]	XXXXXXXXX	[ 602 ] [ 604 ] [ 608 ] [ 616 ]		[ 788 ] [ 792 ] [ 796 ] [ 797 ]	
[ 400 ] [ 405 ] [ 419 ] [ 425 ]		[ 602 ] [ 604 ] [ 608 ] [ 616 ] [ 620 ]		[ 788 ] [ 792 ] [ 796 ] [ 797 ] [ 800 ]	
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BN: 86650	5 7787 RC 0001 Taxation Year End: 2002-12-31	
[ 995 ]		
Certificati	on	
ertify th	A SLATER am an authorized signing officer of the corporation.  at the following amounts are, to the best of my knowledge, correct and complation's income tax payable. These amounts also reflect the information given a return for the taxation year noted above.	
Net incom	e (or loss) for income tax purposes [line 200300]	152 796
	payable [line 200700]	
	x payable [line 200704]	11 648
	tax payable [line 200708]	
Part IV tax	c payable [line 200712]	
Part IV.1	ax payable [line 200716]	
rt VI tax	x payable [line 200720]	
Part VI.1	ax payable [line 200724]	
Part XIV	ax payable [line 200728]	
Net provi	ncial and territorial tax payable [line 200760]	
Provincial	tax on large corporations [line 200765]	
	ertify that the method of calculating income for this taxation year is consistent ear except as specifically disclosed in a statement attached to this return.	t with that of the
	D	IRECTOR OF FINANCE
Date	Signature of an authorized signing officer of the corporation	Position, office or rank

ENERCONNEC'	Γ LIMITED PARTNE	RSHIP INCOME	
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DEDILOTION OF	E EXPENSES CADIT	ALIZED EOD ACCOLINTI	NG
DEDUCTION O	F EXPENSES CAPIT.	ALIZED FOR ACCOUNTI	NO
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	[ 199 ]	725	[ 214 ]
25	[ 500 ]	2 725 345	[ 215 ]
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BN: 86656 7787 RC 0001 Taxation Year End: 2002-12-31

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	E.L.K. ENERGY INC. 656 7787 RC 0001 Tax	cation Year End	: 2002-12-31	
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BN: 86656 7787 RC 0001 Taxation Year End: 2002-12-31

[ 200 ] 1. SUN LIFE CANADA *

[400] 1. TOWN OF ESSEX

2. TOWN OF LAKESHORE

3. TOWN OF KINGSVILLE *

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Name: E.L.K. ENERGY INC.

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BN: 86656 7787 RC 0001 Taxation Year End: 2002-12-31					
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Name: E.L.K. ENERGY INC.

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Name:	$\mathbf{E}.\mathbf{L}$	.K.	ENEK	GY	INC

BN: 866	56 7787 RC 0001	Taxation Year End: 2002-12-31	
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	2. 8		2 3. 24 625
	3. 10 4. 12 <b>*</b>		4*
[ 211 ]	1. 182 800	[ 213 ]	1
	2. 2 304		2
	3. 35 496		3
	4. 626 *		4*
[ 212 ]	1 4	[ 215 ]	1
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	2. 460 907		3. 121 782
	3. 370 444		4. 222 657 <b>*</b>
	4. 222 030 *		
		[ 220 ]	1. 9 495 732
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	2. 4 608		3. 319 655
	3. 95 618		4. 626 <b>*</b>
	4. 1 253 *		XXXXXXXXXX
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BN: 86656 7787 RC 0001 Taxation Year End: 2002-12-31

[ **300** ] 1. 86487 7519 RC 0001 *

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[ 100 ] 1. E.L.K. SOLUTIONS INC. *

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[500] 1. 10 000 ***** 

[550] 1. 50 ***** 

[600] 1._____*

[ **650** ] 1. ______*

[700] 1. 100 ***** 

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Name: E.L.K. ENERGY INC.

BN: 86656 7787 RC 0001 Taxation Year End: 2002-12-31

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06]		[ 500 ]	15 176 699		
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[ 200 ]	1. E.L.K. ENERGY INC.
	2. E.L.K. SOLUTIONS INC. *
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Name: E.L.K. ENERGY INC.							
BN: 86656 7787 RC 0001 Taxation Year End: 2002-12-31							
[ 100 ]	<ol> <li>THE CORPORATION OF THE TOWN OF ESSEX</li> <li>THE CORPORATION OF THE TOWN OF LAKESHORE</li> </ol>						
	3. THE CORPORATION OF THE TOWN OF KINGSVILLE	*					
[ 200 ]	1. NR 2. NR						
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BN: 86656 7787 RC 0001 Taxation Year End: 2002-12-31

[ 3640 ]	19 054 283	[ 3450 ]	1 976 154
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[ 1740 ]	14 493 668		XXXXXXXXXXX
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[ 2242 ]	100		
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[ 2961 ]	331 067		
[ 3139 ]	10 136 551		
[ 3320 ]	252 328		
[ 3322 ]	1 723 826		

Taxation Year End: 2002-12-31 BN: 86656 7787 RC 0001 [ 0001 ] MUNICIPALLY OWNED ELECTRICAL DISTRIBUTION COMPANY [ 0002 ] XXXXXXXXXXX [ 0003 ] XXXXXXXXXXX 694 112 2 837 116 [ 8670 ] [ 8519 ] 92 890 [ 8710 ] 778 578 [ 9369 ] 437 968 [ 8813 ] [ 9899 ] 703 630 778 578 [ 9270 ] 970] 680 194 [ 9284 ] [ 9975 ] 2 608 794 [ 9367 ] [ 9976 ] 16 786 482 [ 9368 ] [ 9980 ] [ 9985 ] XXXXXXXXXXX 13 000 [ 9990 ] [ 9370 ] 293 000 [ 9995 ] [ 9659 ] 0 472 578 [ 9999 ] XXXXXXXXXX XXXXXXXXXX ~~000 ] 17 014 804 [ 9660 ] 17 014 804 [ 9898 ] [ 8089 ] 479 156 [ 8094 ] XXXXXXXXXXX 24 625 [ 8210 ] 46 475 [ 8245 ] 17 565 060 [ 8299 ] XXXXXXXXXXX [ 8300 ]

Name: E.L.K. ENERGY INC.

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BN: 86656 7787 RC 0001 Taxation Year End: 2002-12-31

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### Ministry of Finance

Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

# 2002

### CT23 Corporations Tax and Annual Return

Corporations Tax Act - Ministry of Finance (MOF) Corporations Information Act - Ministry of Consumer and Business Services (MCBS) (formerly Ministry of Consumer and Commercial Relations)

This return is a combination of the Ministry of Finance (MOF) CT23 Corporations Tax Return and the Ministry of Consumer and Business Services (MCBS) Annual Return. Page 1 is a common page required for both returns. For tax purposes, depending on which criteria the corporation satisfies, it must complete either the Exempt from Filling (EFF) declaration on page 2 or file the CT23 Return, together with the applicable schedules. Corporations that do not meet the EFF criteria but do meet the Short-Form criteria, may request and file the CT23 Short-Form Return (see page 2).

The Annual Return (common page 1 and MCBS Schedules A or K) contains non-tax information collected under the authority of the Corporations Information Act for the purpose of maintaining a public database of corporate information. This return must be completed by Ontario share-capital corporations or Foreign-Business share-capital corporations that have an extra-provincial licence to operate in Ontario. Ministry Use Page 1 of 24 MCBS Annual Return Required? (Refer to Guide) Ontario Corporations Tax Account No. (MOF) Corporation's Legal Name (including punctuation) and Mailing Address 1800085 E.L.K. ENERGY INC. This CT23 Return covers the Taxation Year year month day Start 2002-01-01 172 FOREST AVE year month End 2002-12-31 **ESSEX** N8M-3E4 ON CA Date of Incorporation or Amalgamation month day Date Yes Has address changed since last filed CT23 Return? of Change year month 2000-01-06 nistered/Head Office Address 1/2 FOREST AVE Ontario Corporation No. 1395434 **ESSEX** (MCBS) N8M-3E4 ON CA Location of Books and Records Canada Customs and Revenue Agency (formerly Revenue Canada) Business No. 172 FOREST AVE If applicable, enter 866567787RC0001 **ESSEX** N8M-3E4 Name of person to contact regarding this CT23 Return Telephone No. Fax No. Jurisdiction ONTARIO Incorporated 519-776-5291 SANDRA SLATER (MCBS) If not incorporated in Ontario, indicate the Address of Principal Office in Ontario (Extra-Provincial Corporations only) date Ontario business activity commenced and ceased: year month day Commenced year month day CA Ceased (Not Applicable) (MCBS) Former Corporation Name (Extra-Provincial Corporations only) l x (Not Applicable) Preferred Language/Langue de préférence No. of Schedule(s) English Information on Directors/Officers/Administrators must be completed on MCBS Schedule A or K as appropriate. If additional space is required for Schedule A, 0 only this schedule may be photocopied. State number submitted (MCBS). Ministry use No X change If there is no change to the Directors'/Officers'/Administrators' information previously submitted to MCBS, please X this box. Schedule(s) A and K are not required (MCBS). Certification (MCBS) I certify that all information set out in the Annual Return is true, correct and complete. Name of Authorized Person (Print clearly or type in full) SANDRA SLATER Other individual having knowledge Officer X Director Title: of the affairs of the Corporation Note: Sections 13 and 14 of the Corporations Information Act provide penalties for making false or misleading statements or omissions.

E.L.K. ENERGY INC. 1800085 2002-12-31

# CT23 Corporations Tax Return

Identification continued (for CT23 filers only)

Type of Corporation – Please "X" box(es) if applicab	Ontario Retail Sales Tax Vendor Permit No. (Use Head Office no.)	
Canadian-controlled Private (CCPC) all year (Generally a private corporation of which 50% or more shares are owned by Canadian residents.) (fed.s.125(7)(b))  Other Private Public Non-share Capital  Other (specify) UTILITY	Share Capital with full voting rights owned by Canadian Residents (nearest percent) (100 %)	if applicable, enter  Ontario Employer Health Tax Account No. (Use Head Office no.)  if applicable, enter  Specify major business activity
Family Farm Corporation s.1 (2)  Family Fishing Corporation s.1 (2)  Mortgage Investment Corporation s.47  Credit Union s.51  Bank Mortgage Subsidiary s.61 (4)  Bank s.1 (2)  Loan and Trust Corporation s.61 (4)  Non-resident Corporation s.2(2)(c)  Mutual Fund Corporation s.2(2)(c)  Mutual Fund Corporation s.48  Non-resident owned investment Corporation s.49  Non-resident ship or aircraft under reciprocal agreement with Canada s.28(b)  Please "X" box(es) if applicable:  First Year of Filing  Amended Return  Taxation Year End has changed - Canada Customs and Revenue Agency (formerly Revenue Canada) approval required	Bare Trustee Corporation  Branch of Non-residents s.63(1)  Financial institution prescribed by Regulation only  Investment Dealer  Generator of electrical energy for sale or producer of steam for use in the generation of electrical energy for sale  Hydro successor, Municipal Electrical Utility or subsidiary of either  Producer and seller of steam for uses other than for the generation of electricity  Insurance Exchange s.74.4  Farm Feeder Finance Co-operative Corporation (incorporated professionals only)  Final Taxation Year up to Dissolution (wind-up)  Final Taxation Year before Amalgamation  Floating Fiscal Year End	Transfer or Receipt of Asset(s) involving a corporation having a Canadian permanent establishment outside Ontario  Acquisition of Control fed s.249(4)  Date Control was acquired  year month day
Was the corporation inactive throughout the taxation year?  Has the corporation's Federal T2 Return been filed with the Are you requesting a refund due to: the Carry-back of a an Overpayment?  a Specified Refund	e Canada Customs and Revenue Agency (CCRA)?  Loss?	Yes No  X  X  X  X  X  X  X  X
Are you a Member of a Partnership or Joint Venture?		X

54

0.

45

60

0. 45

56

Least of 50

100.0000%

 Ontario Allocation 30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.41(4)).

30 From

55

**Business Limit for Ontario purposes** 

* Note: Ontario Allocation for IDSBC purposes may differ from

Income eligible for the IDSBC

continued on Page 5

44

1800085

2002-12-31

**DOLLARS ONLY** 

Income Tax continued from Page 5

Additional	Deduction	for Credit	Unione	(e 51(4))	(Attach schedule)
W(10111161616191	Decident	1011 071 650 111	UHUHS	13.311711	TARIACH SCHEUUICI

110 0.

# Manufacturing and Processing Profits Credit (M&P) (s.43)

Applies to Eligible Canadian Profits from manufacturing and processing, farming, mining, logging and fishing carried on in Canada, as determined by regulations.

Eligible Canadian Profits from mining are the "resource profits from the mining operations", as determined for Ontario depletion purposes, after deducting depletion and resource allowances but excluding amounts from sale of Canadian resource property, rentals or royalties. If you are claiming this credit, attach a copy of the federal T2 SCH 27 including necessary changes for Ontario tax purposes (e.g. different C.C.A. claimed).

The whole of the active business income qualifies as Eligible Canadian Profits if: a) your active business income from sources other than manufacturing and processing, mining, farming, logging or fishing is 20% or less of the total active business income and b) the total active business income is \$250,000 or less.

Applies if you paid tax to a jurisdiction outside Canada on foreign investment income (Info. Bulletins 15-79 & 2739) (Attach schedule).	-	
Credit for Foreign Taxes Paid (s.40)	170	0.
and Sell Steam for uses other than the Generation of Electricity	= [162]_	0.
Manufacturing and Processing Profits Credit for Corporations that Produce		No.
Laufacturing and Processing Profits Credit for Electrical Generating Corporations	= 161	0.
*Note: Ontario Allocation for M&P Credit purposes may differ from  30 if Taxable Income is allocated to foreign jurisdictions. See special rules (s.43(1))		
M&P claim for taxation year 153 + 154 + 155	= 160	0
Days after Dec 31, 2002 and before Jan 1, 2004  143 O _e X From 30 100.000 % x 1.5000 % X 31 0 + 73 3 65  * Ontario Allocation	0.	
143 O X From 30 100.000 % X 1.5000 % X 28 0 ÷ 73 365 =+ 154  Lesser of 130 or 142 *Ontario Allocation	0.	
Lesser of 130 or 142 * Ontario Allocation  Days after Sept 30, 2001 and Total Days		
143 0. X From 30 100.0000 x 2.0000 x 152 0 + 73 365 = + 153	0.	
Claim Days before Total Days Oct 1, 2001		
10 - 56 + 122 - 140 - 141 Number of Days In Taxation Year	[142]	
act: Amount by which Canadian and foreign investment income exceeds net capital losses	141	0.
Subtract: Taxable Income From 10	140	0.
Add: Adjustments for Surtax on Canadian-controlled private corporations	From 122	0.
Taxable Income  Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	From 56	0.
120 - 56 + 122	From 10	0.
Lesser of 56 or 121	130	0.
From 100 0 + From 30 100.0000 % + From 78 6.5000 % = 121 400.0000 %	122	0.
Add: Adjustment for Surtax on Canadian-controlled private corporations	0.	
Subtract: Income eligible for the Incentive Deduction for Small Business Corporations (IDSBC)	110111 [ 99 ]	7.0
Eligible Canadian Profits +	From 56	0.
	120	0.

40 - 70 + 100 - 110 - 160 - 161 - 162 - 170 - 180

# Credit for Investment in Small Business Development Corporations (SBDC)

**Applies** if you have an unapplied, previously approved credit from prior years' investments in new issues of equity shares in Small Business Development Corporations. Any unused portion may be carried forward indefinitely and applied to reduce subsequent years' income taxes. (Refer to the former Small Business Development Corporations Act)

Eligible Credit	175	0.	Credit Claimed	[180]	0.

Subtotal of	Income	Tax
continued on Pa	ge 7	

400

1800085

2002-12-31

DOLLARS ONLY

Income Tax continued from Page 6

# Specified Tax Credits (Refer to Guide)

Ontario Innovation Tax Credit (OITC) (s.43.3) Applies to research and development in Ontario.		^
Eligible Credit From 5620 OITC Claim Form (Attach original Claim Form)	+ 191	0.
Co-operative Education Tax Credit (CETC) (s.43.4) Applies to employment of eligible students.	+ 192	0.
Eligible Credit From 5798 Summary Schedule F	+ [192]	0.
Ontario Film & Television Tax Credit (OFTTC) (s.43.5)		
Applies to qualifying Ontario labour expenditures for eligible Canadian content film and television productions.		
Eligible Credit From 5899 Claim Form Certified by Ontario Film Development Corporation		(22)
(Retain original Claim Form. Do <b>not</b> submit the Claim Form with the CT23 Tax Return.)	+ 193	0.
Graduate Transitions Tax Credit (GTTC) (s.43.6)  No. of Graduates From 6596		
Applies to employment of eligible unemployed graduate students.	Tool .	0.
Eligible Credit From 6598 Summary Schedule G	+ [195]	0.
Ontario Book Publishing Tax Credit (OBPTC) (s 43.7)		
Applies to qualifying expenditures in respect of eligible literary works by first-time Canadian authors.	V.	
e Credit From 6900 OBPTC Claim Form (Attach only the original Claim Form. Retain the Certification Form)	+ 196	0.
Ontario Computer Animation and Special Effects Tax Credit (OCASE) (s.43.8)		
Applies to labour relating to computer animation and special effects on an eligible production.		
Eligible Credit From 6700 Claim Form Certified by Ontario Film Development Corporation	<b>197</b>	0
(Retain original Claim Form. Do <b>not</b> submit the Claim Form with the CT23 Tax Return.)	+ [107]	
Ontario Business-Research Institute Tax Credit (OBRITC) (s.43.9)		
Applies to qualifying R&D expenditures under an eligible research institute contract.		
Eligible Credit From 7100 OBRITC Claim Form (Attach original Claim Form)	+ 198	0,
Ontario Production Services Tax Credit (OPSTC) (s.43.10)		
Applies to qualifying Ontario labour expenditures for eligible non-Canadian content film and television productions.		
Eligible Credit From 7300 Claim Form certified by Ontario Film Development Corporation  (Retain original Claim Form, Do not submit the Claim Form with the CT23 Tax Return.)	+ 199	0
(Retain original Claim Form. Do <b>not</b> submit the Claim Form with the CT23 Tax Return.)	+ [,00]	
Ontario Interactive Digital Media Tax Credit (OIDMTC) (s.43.11)		
es to qualifying labour expenditures of eligible products for the taxation year.		
Eliugiole Credit From 7400 Claim Form certified by Ontario Film Development Corporation		
(Retain original Claim Form. Do <b>not</b> submit the Claim Form with the CT23 Tax Return.)	+ 200	0
0 1 1 0 1 1 T. O. 41 (OOPTO) (- 40 40)		
Ontario Sound Recording Tax Credit (OSRTC) (s.43.12)		
Applies to qualifying expenditures in respect of eligible Canadian sound recordings.  Eligible Credit From 7500 OSRTC Claim Form (Attach only the original Claim Form. Retain the Certification Form)	+ 201	0
Eligible Credit From [2500] OSKTC Claim Form (Atlacti only the original claim Form. Fletam the commodition form)		
Other (specify)	+ 201.1	0
Curier (appoint)		
Total Specified Tax Credits 191 + 192 + 193 + 195 + 196 + 197 + 198 + 199 + 200 + 201 + 201.1	= 220	0
		0
Specified Tax Credits Applied to reduce Income Tax	= 225	
	220	0
Income Tax 190 - 225 OR Enter NIL if reporting Non-Capital Loss	= 230	U
To determine if the Corporate Minimum Tax (CMT) is applicable to your Corporation, see Determination of Applicability section for	the CMT	
on Page 8. If CMT is not applicable, transfer amount in 230 to Income Tax in Summary section on Page 18.		

Taxation Year End

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E.L.K. ENERGY INC. 1800085 2002-12-31

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# **Corporate Minimum Tax (CMT)**

Determ	ination	of An	nlica	hility
Dereiiii	manon	VI AP	Pilloa	DILLEA

Applies if either Total Assets 249 exceeds \$5,000,000 or Total Revenue 250 exceeds \$10,000,000.

* These amounts include the corporation's and associated corporations' share of any partnership(s)/joint venture(s) total assets and total revenue.

Short Taxation Years - Special rules apply for determining total revenue where the taxation year of the corporation or any associated corporation or any fiscal period of any partnership(s)/joint venture(s) of which the corporation or associated corporation is a member, is less than 51 weeks.

Associated Corporation - The total assets or total revenue of associated corporations is the total assets or total revenue for the taxation year ending on or before the date of the claiming corporation's taxation year end.

* Total Assets of the corporation			240	19,054,283	17,565,060•
* Total Revenue of the corporation				+Li	241] [7,305,000•
If you are a member of an associated group (x)	242 X (Yes)				
Name of associated corporation (Canadian & foreign) (if insufficient space, attach schedule)	Ontario Corporations Tax Account No. (MOF) (if applicable)	Taxalion Year End	* Total a	assets	* Total Revenue
See attached			+ 243	421.931•+	244
ogo andono			+ 245	<u>•</u> +[	246
		***************************************	+ 247	•+ [	248
Aggregate Total Assets 240 + 243 + 245	+ 247 , etc.	-	= 249	19,476,214.	
/ iggregate i otal / todote	+ 248 , etc.			= 2	<u>17,565,060</u>
If CMT is applicable to current taxation year, complete sec on Pages 19, 20 and 21 of CT23.	tion <i>Calculation: CMT</i> belo	w and <i>Corporate Minin</i>	num Tax Sched	lules A through E	
Calculation: CMT (Attach Schedule A: Calculation of C	CMT Base on Page 19.)				
Gross CMT Payable CMT Base From 213	406,15		100.000 ario Allocation	0 % X 4% = 276	16,246.
Subtract: Foreign Tax Credit for CMT purposes (Attach sc				277	]0,
	,				]0.
Net CMT Payable (If negative, enter Nil on Page 18.)				000	16,246
If 280 is less than zero and you do not have a CMT credit carry  If 280 is less than zero and you have a CMT credit carry  If 290 is greater than or equal to zero, transfer 230 to 3e 21.	vover, complete A & B below				dit Carryovers,
CMT Credit Carryover available				From 2307	16,246.
Application of CMT Credit Carryovers					_
	**********	+ From 276	16	+ From 190 ,246 • 0 •	]0.
Subtract: Foreign Tax Credit for CMT purposes			16	,246 290	16,246
If 276 - 277 is negative, enter NIL in 290	*******			300	0.
Income Tax eligible for CMT Credit				CARAGON A	
				+ From 230	0.
B. Income tax (after deduction of specified credits)				Table 1	
Subtract: CMT credit used to reduce income taxes					
Income Tax		**************		CENTER 2000	Transfer to page 18
If A & B apply, 310 cannot exceed the lesser of	230 , 300 and your CM	T credit carryover avail	2307 .		
If only B applies, 310 cannot exceed the lesser of	230 and your CMT cre	edit carryover available	2307		

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### E.L.K. ENERGY INC. 1800085

Capital Tax (Refer to Guide)

If your corporation is a Financial Institution (s.58(2)), proceed to page 14.

If your corporation is not a member of an associated group and/or partnership and (1) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,000,000 or less and the taxation year ends on or after January 1, 2000, or (2) the Gross Revenue and Total Assets as calculated on Page 10 in 480 and 430 are both \$1,500,000 or less and the taxation year ends on or after January 1, 2001, it is exempt from Capital Tax for the taxation year. A corporation that meets these criteria should disregard all other Capital Tax items (Including the calculation of Taxable Capital). Enter NIL in 550 on Page 13 and complete the return from that point. All other corporations must compute their Taxable Capital in order to determine their Capital Tax payable.

Members of a partnership (limited or general) or a joint venture, must attach all financial statements of each partnership. The Paid-up Capital of each corporate partner must include its share of liabilities that would otherwise be included if the partnership were a corporation. If Investment Allowance is claimed, Total Assets

must be adjusted by adding the corporation's share of the partnership's Total Assets and by deducting investments in the partnership as it appears on the corporation's balance sheet, in addition to any other required adjustments (s.61(5)). Special rules apply to limited partnerships (Inf.B.15-79, Int.B.L-12 and Int.B.L-16)

Any Assets and liabilities of a corporation that are being utilized in a joint venture must be included along with the corporation's other Assets and liabilities when calculating its Taxable Paid-up Capital.

Special rules and rates apply to Non-Resident corporations (s.63, s.64 and s.69(3)).

Paid-up Capital of Non-resident: Paid-up capital employed in Canada of a non-resident subject to tax by virtue of s.2(a) or (b), and whose business is not carried on solely in Canada is deemed to be the greater of (1) taxable Income in Canada divided by 8 percent or (2) total assets in Canada minus certain indebtedness in accordance with the provisions of s.63(1)(a).

Paid-up Capital		
Paid-up capital stock	+ 350	100.
For ined earnings (if deficit, deduct)	± 351 _	2,539,105
.al and other surpluses, excluding appraisal surplus (Inf.B.30-83)	+ 352	4,402,373
Loans and advances (Attach schedule)	. + 353	6,500,000
Bank loans	+ 354	0.
Bankers acceptances	+ 355	0.
Bonds and debentures payable	+ 356 _	0.
Mortgages payable		0.
Lien notes payable	+ 358	0.
Deferred credits (including income tax reserves, and deferred revenue where it would also be included in paid-up capital for the purposes of the large corporations tax)		-572,000. 2,307,221.
Contingent, investment, inventory and similar reserves		0,307,221
Other reserves not allowed as deductions for income tax purposes (Attach schedule)		0.
Share of partnership(s) or joint venture(s) paid-up capital (Attach schedule(s))		15,176,799
Subtotal		675,818
Subtract: Amounts deducted for income tax purposes in excess of amounts booked (Retain calculations. Do not submit.)	222.0	0/3,010
Deductible R & D expenditures and ONTTI costs deferred for income tax if not already deducted for book purposes	_ 372	14,500,981
Total Paid-up Capital		14,500,981
ct: Deferred mining exploration and development expenses (s.62(1)(d))	_ 381 _	14,500,981
Net Paid-up Capital	= 390	14,500,901
Eligible Investments (Refer to Guide)  Attach computations and list of corporations' names and investment amounts. Short-term investments (bankers acceptances, comme deposits, etc.) are eligible for the allowance only if issued for a term of and held for 120 days or more prior to the year end of the investments.	ercial paper, term stor corporation.	
Term deposits and investment certificates in foreign financial institutions for taxation years		0,
ending prior to December 15, 1999 (Refer to Guide)	+ 400	
Bonds, lien notes and similar obligations, (similar obligations, e.g. stripped interest coupons, applies to taxation years ending after October 30, 1998)	+ 402	0.
Mortgages due from other corporations	+ 403	
Shares in other corporations (certain restrictions apply) (Refer to Guide)	+ 404	100
Loans and advances to unrelated corporations	+ 405	0
Eligible loans and advances to related corporations (certain restrictions apply) (Refer to Guide)	+ 406	0
Share of partnership(s) or joint venture(s) eligible investments (Attach schedule)	+ 407	U
Total Eligible Investments	= 410	100
I OTAL ENGINE HIT COUNCING		

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Capital Tax continued from Page 9

Total Assets	
Total Assets per balance sheet	+ 420 19,054,283
Mortgages or other liabilities deducted from assets	
Share of partnership(s)/joint venture(s) total assets (Attach schedule)	+ 422
Subtract: Investment in partnership(s)/joint venture(s)	
Total Assets as adjusted	
Amounts in 360 and 361 (if deducted from assets)	+ 440
Subtract: Amounts in 371, 372 and 381	
Subtract: Appraisal surplus if booked	- 442 0.
Add or Subtract: Other adjustments (specify on an attached schedule)	± 443 0. - (450) 18,378,465.
Total Assets	
Investment Allowance (410 ÷ 450) x 390 Not to exc Taxable Capital 390 - 460	eed 410 = 460 79 = 470 14,500,902.
GIOSS Neveride (as adjusted to include the share of any partition by (a))	17,565,060. 19,054,283.
(Financial Institutions use calculations on page 14.)  Important:  If the corporation is a family farm corporation, family fishing corporation or a credit union that Institution, complete only Section A below.  OR  If the corporation is NOT a member of an associated group and/or partnership, review only the calculations in Section B and select and complete the one specific subsection (e.g. B4) that ap the corporation.  OR  If the corporation IS a member of an associated group and/or partnership, complete Section C. Next review, and if applicable, complete Section D. If Section D is not applicable review Section complete the applicable subsection: either E1 or E2. Note: if the corporation is a member of a partnership, please refer to the guide for additional instructions before completing the capital section or complete the applicable subsection: either E1 or E2. Note: if the corporation is a member of a complete the applicable subsection: either E1 or E2. Note: if the corporation is a member of a complete Section or complete the applicable subsection: either E1 or E2. Note: if the corporation is a member of a complete Section or complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corporation is a member of a complete Section or E2. Note: if the corp	is not a Financial  capital tax plies to  E and connected
SECTION A	
T exction applies only if the corporation is a family farm corporation, a family fishing corporation or a credit untion.  Enter NIL in 550 on page 13 and complete the return from that point.	ion that is not a Financial
SECTION B	
This section applies if the corporation is NOT a member of an associated group and/or partnership.	
B1. If the taxation year end is before January 1, 2001 and that point.  430 and 480 are both \$1,000,000 or less, enter NIL in	on page 13 and complete the return from
B2. If the taxation year end is after December 31, 2000 and that point.  430 and 480 are both \$1,500,000 or less, enter NIL in that point.	
B3. If the taxation year commences after September 30, 2001 and 430 and 480 on page 10 are both \$3,000,000 or on page 13 and complete the return from that point.	ess, enter NIL in 550
B4. If taxable capital, 470 on page 10 is \$2,000,000 or less, enter NIL in 550 on page 13 and complete the return from	n that point.

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### Capital Tax Calculation continued from page 10

B5. If taxable capital, 470 exceeds \$2,000,000 but is \$5,000,000 or less, complete the following calculations and transfer the total from 508 to 543 and complete the return from that point. Calculation: Portion of Capital Tax relating to the days in the taxation year after May 4, 1999 and before January 1, 2000 (a) From 470  $0_{\bullet}x$  .3000% = + 490 Days in taxation year Deduct: after May 4, 1999 470 If 2,400,000 From 470 and is negative, before Jan 1, 2000 492 492 enter NIL in \$2,400,000 -552 X 1.5% 100 0000 505 0. 0. X From 30 (504 = 490 492 504 Ontario Allocation 365 (366 if leap year) Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 1999 and before January 1, 2001 (b) From 470 0.x .3000% =+ 490 0. Days in taxation year Deduct: after Dec 31, 1999 If 2,800,000 470 From 470 and is negative, before Jan 1, 2001 0. 493 = - 493 enter NIL in \$2,800,000 -X 0.75% 553 0. 100 0000 0 × From 30 507 506 (506 = 490 493 Ontario Allocation 365 (366 if leap year) Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 2000 and before October 1, 2001 0.x .3000% =+ 490 0. (c) From 470 Days in taxation year Deduct: after Dec 31, 2000 If 3,200,000 From 470 and before Oct 1, 2001 is negative, \$3,200,000 -495 X 0.5% enter NIL in 554 0. X From 30 100.0000 0. (509 = 490 495 Ontario Allocation 365 (366 if leap year) Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001 (d) Capital Tax for that portion of a taxation year that is after September 30, 2001 for 0. a corporation whose taxable capital is \$5,000,000 or less and that is not associated, is NIL 0. = 508 + 507 + 522 Total Capital Tax for the taxation year Transfer to 543 on page 13 and complete the return from that point. If 470 exceeds \$5,000,000, complete the following calculations and transfer the amount from 508 to 543 and complete the return from that point. Calculation: Portion of Capital Tax relating to the days in the taxation year before October 1, 2001 Days in taxation year before Oct 1, 2001 559 0. 502 O. X From 30 .3000 % (a) From 470 365 (366 if leap year) Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001 (b) From 470 Days in taxatlon year after Sept 30, 2001 Exemption -560 From 30 100.0000 365 10.004,971. .3000% 523 Ontario Allocation 365 (366 if leap year) = 508 502 + 523 Total Capital Tax for the taxation year Transfer to 543 on page 13 and complete the return from that point.

^{**} If floating taxation year, refer to Guide.

Taxation Year End

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E.L.K. ENERGY INC.

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# Capital Tax Calculation continued from page 11

					7
SECTION C					
f the corporation is a member of an associated gro complete the following two aggregate taxable capit	al calculations as applicable,		X (Yes)		
Note: Calculation #2 Is not required if the taxation y	year commences after Septen	nber 30, 2001.		_	14,500,902.
Faxable Capital of the corporation			+ 1	rom 470	14,500,502
Calculation 1					
Determine aggregate taxable capital of an associate	ed group and/or partnership	having a permanent es	tablishment in Canada		
Names of associated corporations or related partners naving a permanent establishment in Canada					able Capital
See attached			+	531	49,145
Aggregate Taxable Capital 470 + 531	************			540	14,550,047.
	If 540 above is \$5,000,000 year after September 30, 200 Enter NIL in 523 in E1(d) or	1, is NIL.	Capital Tax for the portic	n of the taxation	1
	If 540 above is greater than below in order to calculate its	\$5,000,000, the corpora Capital Tax for the porti	ation must compute its sha ion of the taxation year af	are of the \$5,00 er September 3	),000 exemption 0, 2001.
From 470 14,500,902 ÷ From 540	<u>14,550,047</u> ×	5,000,000	=	541	4 , 983 , 112 . Transfer to Section E2(b)
Calculation 2					
Determine aggregate taxable capital of an associat	ed group and/or partnership	that does NOT have a	permanent establishme	nt in Canada	
Names of Canadian & Foreign associated corporations or relate with no permanent establishment in Canada	ed partners		+	514	0 • 14,550,047 •
Total Aggregate Taxable Capital 540 + 514	**********			_	
If 520 is greater than \$2,000,000 and less than \$3,200 the corporation must compute the following ratio.	0,000 and a portion of the taxati	ion year is before Octobe	er 1, 2001,		2.22.2
Fro	om 470 14,500,90	2 • ÷ From 520	<u>O.</u> =	521	. 0000. Transfer to Section E1(a) and/or (b) and/or (c) as applicable
S_JION D					
This cooking applies if the corresponding IS a mamba		/	total ACCRECATE town	hle canital at	
This eastles applies if the corporation IS a mambe	r of an accordated atoun 200	or partnership whose.	TOTAL AGGREGATE LAXA	DIÇ Capital at	

This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital a

520 is \$2,000,000 or less.

Enter NIL in 550 and complete the return from that point.

continued on Page 14

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Capital Tax Calculation continued from Page 12
SECTION E
This section applies if the corporation IS a member of an associated group and/or partnership whose total AGGREGATE taxable capital at 520 exceeds \$2,000,000.
E1. If the total aggregate taxable capital 520 exceeds \$2,000,000 but is \$3,200,000 or less, complete the following calculations and transfer the total From and complete the return from that point.  Calculation: Portion of Capital Tax relating to the days in the taxation year after May 4, 1999 and before January 1, 2000  (a) From 470 0.
( 504 = 490 - 492 ) = 504
(b) From 470
Calculation: Portion of Capital Tax relating to the days in the taxation year after December 31, 2000 and before October 1, 2001  2) From 470
Calculation: Portion of Capital Tax relating to the days in the taxation year after September 30, 2001  (d) Capital Tax for that portion of a taxation year that is after September 30, 2001 for a corporation whose total aggregate taxable capital at  =+ 523 0  Total Capital Tax for the taxation year 505 + 507 + 522 + 523 = 508 0  Transfer to 543 and complete the return from that points.
E2. If the total aggregate taxable capital at and complete the return from that point.  Calculation: Portion of Capital Tax relating to the days in the taxation year before October 1, 2001  (a) From 470 14,500,902, X From 30 100.0000 % X .3000 % X .3000 % X .3000
(b) From 470
** If floating taxation year, refer to Guide.  Transfer to 543 and complete the return from that points.
Capital Tax before application of specified credits  Subtract: Specified Tax Credits applied to reduce capital tax payable (Refer to Guide)  Capital Tax 543 - 546  Transfer to Page 18

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Capital Tax continued from page 13

Calculation of Capital Tax for Financial Institutions	
I.1. Credit Unions only	
For taxation years commencing after May 4, 1999 enter NIL in 550 on page 13, and complete the return from that point.	
I.2. Other than Credit Unions	
(Retain details of calculations for amounts in boxes 565 and 570. Do not submit with this tax return.)	
565 O x O.00 % X From 30 Days in taxation year  Lesser of adjusted TPUC and Basic Capital Amount in accordance with Division B.1	₊ 569 0.
Days in taxation year  Adjusted TPUC in accordance with Nivision B.1 in excess J Basic Capital Amount  Days in taxation year  Strip (366 if leap year) =  Capital Tax Rate (Refer to Guide)	+ 574 0.
Capital Tax for Financial Institutions – other than Credit Unions (before Sections II)  ** If floating taxation year, refer to Guide.	= 575 O•
II. Small Business Investment Tax Credit	
(Retain details of eligible investment calculation and, if claiming an investment in CSBIF, retain the original letter approving the credit issued in accordance with the Community Small Business Investment Fund Act. Do not submit with this tax return.)	
Allowable Credit for Eligible Investments	- 585 0.
Financial institutions: Claiming a tax credit for investment in Community Small Business Investment Fund (CSBIF)? (x)	
Capital Tax – Financial Institutions 575 – 585	= 586 0 • Transfer to 543 on Page 13
Premium Tax (s.74.2 & 74.3) (Refer to Guide)	
(1) Uninsured Benefits Arrangements	= 588 0.
(2) Unlicensed insurance (enter premium tax payable in (1) above, add both taxes together and enter total tax in 588.)	
Applies to Insurance Brokers and other persons placing insurance for persons resident or property situated in Ontario with unlicensed insurers.	
Deduct: Specified Tax Credits applied to reduce premium tax (Refer to Guide)	- <del>589</del> 0.
Premium Tax 598 - 589	= 590 O•  Transfer to page 18

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# Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

Net Income (loss) for federal income tax purposes, per federal T2 SCH 1	***************************************	± 600 152,796.  Transfer to page 16
Federal capital cost allowance Federal cumulative eligible capital deduction Ontario taxable capital gain Federal non allowable reserves. Balance beginning of year Federal allowable reserves. Balance end of year Ontario non-allowable reserves. Balance end of year Ontario allowable reserves. Balance beginning of year Federal exploration expenses (e.g. CEDE, CEE, CDE, COGPE) Federal resource allowance Federal depletion allowance Federal foreign exploration and development expenses Management fees, rents, royalties and similar payments to non-arms' length non-residents	+ 601	
Number of Days in Taxation Year  Days before		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	0.	
Days after May 1, 2000 and before Jan 1, 2001  Days after Days before Jan 1, 2001  Days after Dec 31, 2000 and Total Days  Total Days  Total Days	0.	
612 $0_{\bullet} \times 5_{\div} 14.0000 \times 26 0_{\div} 73 365 = +632$	0.	
Days after Sept 30, 2001 and before Jan 1, 2003  Days after Sept 30, 2001 and before Jan 1, 2003  Days after Dec 31, 2002 and before Jan 1, 2004  Days after Dec 31, 2002 and before Jan 1, 2004	0.	ø.
612 0 × 5 ÷ 12.5000 × 31 0 + 73 365 = + 634	0.	
Total add-back amount for Management fees, etc. 630 + 631 + 632 + 633 + 634 =	0.+ 613 0.	
Federal allowable business investment loss	, 620 <u>0.</u>	
Total of other items not allowed by Ontario but allowed federally (Attach schedule)	+ 6140.	
Federal Scientific Research Expenses claimed in year from federal form T661		
Negative Ontario SR&ED Pool amounts from Ontario schedule 161 line 473		
= <u>0.</u>	₊ 6150.	
Subtotal of Additions 601 to 611 + 613 + 620 + 614 + 615	= 4,240,338,	640 4,240,338.  Transfer to page 16

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# Reconcile net income (loss) for federal income tax purposes with net income (loss) for Ontario purposes if amounts differ

continued from Page 15		
Net Income (loss) for federal income tax purposes, per federal T2 SCH 1	From	152,796
Subtotal of Additions	From	4,240,338.
Deduct:  Ontario capital cost allowance Ontario cumulative eligible capital deduction Federal taxable capital gain Ontario non-allowable reserves. Balance beginning of year Ontario allowable reserves. Balance end of year Federal non-allowable reserves. Balance end of year Federal allowable reserves. Balance beginning of year	+ 650 825,120. + 651 56,363. + 652 0. + 653 1,635,029. + 654 0. + 655 1,723,826. + 656 0.	
Ontario exploration expenses (e.g. CEDE, CEE, CDE, COGPE) (Retain calculations. Do not submit.) Ontario depletion allowance Ontario resource allowance Ontario research and development super allowance (Attach schedule) Government Assistance relating to provincial deductions for scientific research and experimental development added back for federal income tax purposes as a result of	+ 657 O _• + 658 O _• + 659 O _• + 660 O _•	
Tederal 2000 Budget Intario current cost adjustment (Attach schedule)  Ontario New Technology Tax Incentive (ONTTI) Gross-up Applies only to those corporations whose Ontario allocation is less than 100% in the current taxatio Capital Cost Allowance (Ontario) (CCA) on prescribed qualifying intellectual property deducted in the current taxation year  ONTTI Gross-up deduction calculation:  From Gross-up of CCA	+ 674	
From 30 Ontario Allocation  Workplace Child Care Tax Incentive: (Applies to qualifying expenditures incurred after May 5, 19  Qualifying expenditures:  Qualifying expenditures:  Ontario Allocation  From 30 100,000 Contario Allocation	= 666 0.	ĸ.
Workplace Accessibility Tax Incentive: (Applies to qualifying expenditures incurred after July 1, 100	= 668 0.	•
Ontario School Bus Safety Tax Incentive (OSBSTI): (Applies to the eligible acquisition of school buses purchased after May 4, 1999 and before January 1, 2006.) (Refer to Guide)  Qualifying expenditures:  Qualifying expenditures:    100	= 671 0,	·
Qualifying expenditures:    Comparison of the co	= 673 0.	·
Ontario allowable business investment loss  Ontario Scientific Research Expenses claimed in the year from Ontario form CT161  Total of other deductions allowed by Ontario (Attach schedule)	+ 678 0. + 679 0. + 664 0.	•
Subtotal of Deductions  650 to 660 + 674 + 661 + 663 + 666 + 668 + 671 + 673 + 678 + 679 + 664  Net income (loss) for Ontario Purposes  600 + 640 - 680	= 4,240,338.	680 4,240,338 = 690 152,796 Transfer to Page 4

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E.L.K. ENERGY INC.

Continuity of Losses Carried Forward

Continuity of E03363 C	diffica i di ware	4	Continuity of Losses Carried Forward				
	Non-Capital Losses (1)	Total Capital Losses (9) (10)	Capital Losses Farm Losses Restricted Farm		Listed Personal Property Losses	Limited Partnership Losses (6)	
Balance at Beginning of Year	700 (2)	710 (2)	720 (2)	730	740	750	
	293,048	0	<u> </u>	0		<del></del>	
Add: Current year's losses (7)	701	711.	721	731	741	<u>751</u> 0	
Losses from predecessor corporations (3)	702	712	722	732		752	
Subtotal	703	713	723	733	743	753	
Subtract:	704	715 (4)	724	734 (4)	744 (4)	754 (4)	
Utilized during the year to reduce taxable income	151,845	0	725	735	745		
Expired during the year	0		0	0	0		
Carried back to prior years to reduce	706 (2) to Page 18	716 (2) to Page 18	726 (2) to Page 18	736 (2) to Page 18	746		
taxable income (5)	707	717	727	737	747	757	
Subtotal	151,845	0		0	0		
Ralance at End of Year	709 (8)	719	729	739	749	759	
	141,203	0	0	. 0	0	(	

### .es:

- Non-capital losses include allowable business investment losses, fed.s.111(8)(b), as made applicable by s.34.
- (2) Where acquisition of control of the corporation has occurred, the utilization of losses can be restricted. See fed.s.111(4) through 111(5.5), as made applicable by s.34.
- (3) Includes losses on amalgamation (fed.s.87(2.1) and s.87(2.11) and/or wind-up (fed.s.88(1.1) and 88(1.2)), as made applicable by s.34.
- (4) To the extent of applicable gains/income/at-risk amount only.
- (5) Generally a three year carry-back applies. See fed.s.111(1) and fed.s.41(2)(b), as made applicable by s.34.
- (6) Where a limited partner has limited partnership losses, attach loss calculations for each partnership.

- (7) Include amount form 11 if taxable income is adjusted to claim unused foreign tax credit for federal purposes.
- (8) Amount in 709 must equal total of 829 + 839.
- (9) Total Capital Losses for a year is the excess of 100% of the Capital Losses in the taxation year minus 100% of the Capital Gains (less any reserves) in the taxation year. Total Capital Losses is before the inclusion rate has been applied.
- (10) In the 2001 CT23 this column now refers to Total Capital Losses (100% of loss), whereas previously the column referred to Net Capital Losses (75% of loss or after the inclusion rate has been applied). Loss amounts that are not carried at 100% of the loss must be grossed back up to 100% by multiplying the balance by 1.333333. No adjustment is required where losses are carried at 100% of the loss amount.

Analysis of Balance by Year of Origin

	Year of Origin (oldest year first) year month day	Non-Capital Losses	Non-Capital Losses of Predecessor Corporations	Total Capital Losses from Listed Personal Property only (9) (10)	Farm Losses	Restricted Farm Losses
800					850	870
	1994-09-30				0	0
801			5		851	871
	1995-09-30				0	0
802	material continues are made throughout				852	872
	1996-09-30			Trans.	0	0
803		820	830	840	853	873
	1997-09-30	0	0	0	854	874
804		821	831	841	0	0
-	1998-09-30	0	0	842	855	875
805	1000 00 30	822	832	0	0	0
	1999-09-30	823	833	843	856	876
806	2000-09-30	0	0	0	0	0
807	2000-09-30	824	834	844	857	877
807	2001-09-30	0		0	0	0
808	2001-02-30	825	835	845	858	878
[000]	2001-12-31	141,203	<u> </u>	0	0	0
809	2004 42 04	826	836	846	859	879
	2002-12-31	0	0	0	0	0
		829	839	849	869	889
Total		141,203	0	0	0	0

**Application of Losses** 

E.L.K. ENERGY INC.

DOLLARS ONLY

Restricted Farm

Losses

1800

1800085

Non-Capital

Losses

2002-12-31

# Request for Loss Carry-Back (s.80(16))

Applies to corporations requesting a reassessment of the return of one or more previous taxation years under s.80(16) with respect to one or more types of losses carried back.

- If, after applying a loss carry-back to one or more previous years, there is a
  balance of loss available to carry forward to a future year, it is the corporation's
  responsibility to claim such a balance for those years following the year of loss
  within the limitations of fed.s.111, as made applicable by s.34.
- Where control of a corporation has been acquired by a person or group of persons, certain restrictions apply to the carry-forward and carry-back provisions of losses under fed.s.111(4) through 111(5.5), as made applicable by s.34.
- Refunds arising from the loss carry-back adjustment may be applied by the Minister of Finance to amounts owing under any Act administered by the Ministry of Finance.

* Make your cheque (drawn on a Canadian financial institution) or a money order in Canadian funds, payable to the MINISTER OF FINANCE and

print your Ontario Corporation's Tax Account No. (MOF) on the back of

cheque or money order.

- Any late filing penalty applicable to the return for which the loss is being applied will not be reduced by the loss carry-back.
- The application of a loss carry-back will be available for interest calculation purposes on the day that is the latest of the following:
  - the first day of the taxation year after the loss year,

**Total Capital** 

Losses

- the day on which the corporation's return for the loss year is delivered to the Minister, or
- the day on which the Minister receives a request in writing from the corporation to reassess the particular taxation year to take into account the deduction of the loss.
- If a loss is being carried back to a predecessor corporation, enter the predecessor corporation's account number and taxation year end in the spaces provided under Application of Losses below.

Farm Losses

Total amount of loss	0 0 0 0
Deduct: Loss to be carried back to preceding taxation years and applied to reduce taxable income  Predecessor Ontario Corporation's Taxation Year Ending	
i) 3rd preceding 901	911 921 931 941
., 2nd preceding	912 922 932 942 0 0 0 0 0
iii) 1st preceding 903	0 0 0
Total loss to be carried back	0 0 0
Balance of loss available for carry-forward	919 929 939 949
Summary	Certification
Income tax + From 230 or 320 0	I am an authorized signing officer of the corporation. I certify that this CT23 return, including all schedules and statements filed with or as part of this
Corporate Minimum Tax + From 280 16,246	CT23 return, has been examined by me and is a true, correct and complete return and that the information is in agreement with the books and records
Capital Tax + From 550 28,644.	leliect the inightial position and operating results of the outperation as
Premium Tax + From 590 0	required under section 75 of the Corporations Tax Act. The method of computing income for this taxation year is consistent with that of the previous year, except as specifically disclosed in a statement attached.
3.al Tax Payable	0
Subtract: Payments	Name (please print)
Capital Gains Refund (s.48)	SANDHA SLATER
Qualifying Environmental Trust Tax Credit (Refer to Guide) _ 985	Title
Specified Tax Credits (Refer to Guide)	DIRECTOR OF FINANCE
(specify)	
If payment due Enclosed * 990 0	
If overpayment: Refund (Refer to Guide) = 975 10,034	<u>.</u>
Apply to 980 (Includes credit interest)	Signature Date

Note: Section 76 of the Corporations Tax Act provides penalties for

making false or misleading statements or omissions.

DOLLARS ONLY

E.L.K. ENERGY INC.

1800085

2002-12-31

# **Corporate Minimum Tax - Schedule A:**

# **Calculation of CMT Base**

Retain calculations. Do not submit with this tax return.

**CMT Base** 



Banks - Net income/loss as per report accepted by Superintendent of Financial Institutions (SFI) under the Bank Act (Canada), adjusted so consolidation/equity methods are not used. 472,578<u>.</u> Net Income/Loss (unconsolidated, determined in accordance with GAAP) Subtract (to the extent reflected in net income/loss): 2101 Provision for recovery of income taxes 0. 2102 Provision for deferred income taxes (credits) 0. 2103 Equity income from corporations 0. 2104 Share of partnership(s)/joint venture(s) income 826. 2105 Dividends received/receivable deductible under fed.s.112 0. Dividends received/receivable deductible under fed.s.113 2106 0. Dividends received/receivable deductible under fed.s.83(2) Federal Part VI.1 tax paid on dividends declared 2108 and paid after May 5, 1997, under fed.s.191.1(1) 826. 826 2109 Add (to extent reflected in net income/loss): 000. 2110 Provision for current taxes 293. 000. + 2111 Provision for deferred income taxes (debits) 0. 2112 Equity losses from corporations 0. + 2113 Share of partnership(s)/joint venture(s) losses Dividends that have been deducted to arrive at net income per Financial Statements. Applies to dividends that have been declared and paid after May 5, 1997.s.57.4(1.1) 0. + 2114 (excluding dividends under fed.s.137(4.1)) 306,000. 306 000. 2115 Subtotal Add/Subtract: Amounts relating to s.57.9 election/regulations for disposals etc. of property for current/prior years 0. 2116 ** Fed.s.85 0 or - 2119 0. 2118 ** Fed.s.85.1 0 . or - 2121 0. 2120 ** Fed.s.97 ** Amounts relating to amalgamations (fed.s.87) as 2122 prescribed in regulations for current/prior years Amounts relating to wind-ups (fed.s.88) as 0. 2124 prescribed in regulations for current/prior years Amounts relating to s.57.10 election/regulations for replacement re fed.s.13(4), 14(6) and 44 for 0. 2126 .nterest allowable under ss.20(1)(c) or (d) of ITA to the extent not otherwise deducted in determining CMT adjusted net income 0. - 2150 0. + 2128 Subtotal (Additions) 2129 Subtotal (Subtractions) 0. ± 2130 ** Other adjustments = 2131 Subtotal ± 2100 - 2109 + 2115 + 2128 - 2129 ± 2130 ± 2132 ** Share of partnership(s)/joint venture(s) adjusted net income/loss = 2133 2202 in Schedule B: Continuity of CMT Losses Carried Forward, Page 20.) Adjusted net income (loss) (if loss, transfer to 2210 + From Deduct: * CMT losses: pre-1994 Loss 600. * CMT losses: other eligible losses 600 ,600. CMT losses applied cannot exceed adjusted net income or increase a loss

406

Transfer to CMT Base on Page 8

2002-12-31 1800085

**Corporate Minimum Tax (CMT)** 

DOLLARS ONLY

### Schedule B: Continuity of CMT Losses Carried Forward 371,600. Balance at Beginning of year (1), (2) Add: Current year's losses Losses from predecessor corporations on amalgamation (3) Losses from predecessor corporations on wind-up (3) Wind-up (x) 2206 Amalgamation (x) 2205 Yes 2207 Subtotal ± 2208 Adjustments (attach schedule) 371,600, = 2209 2201 + 2207 ± 2208 **CMT losses available** Subtract: Pre-1994 loss utilized during the year to reduce adjusted net income Other eligible losses utilized during the year to reduce adjusted net income (4) Losses expired during the year 600. 371,600. Subtotal Burances at End of Year (5) Notes: (3) Include and indicate whether CMT losses are a result of an amalgamation (1) Pre-1994 CMT loss (see s.57.1(1)) should be included in the balance at to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. beginning of the year. Attach schedule showing computation of pre-1994 CMT

- (2) Where acquisition of control of the corporation has occurred, the utilization of CMT losses can be restricted. (see s.57.5(3) and s.57.5(7))
- (see s.57.5(8) and s.57.5(9))
- (4) CMT losses must be used to the extent of the lesser of the adjusted net income 2133 and CMT losses available 2209
- (5) Amount in 2214 must equal sum of 2270 + 2290.

# Schedule C: Analysis of CMT Losses Year End Balance by Year of Origin

For a pre-1994 loss, use the date of the last taxation year end before your corporation's first taxation year commencing after 1993.

	Year of Origin (oldest year first) year month day	CMT Losses of Corporation	CMT Losses of Predecessor Corporations
2240	4400441144114	2260	2280
F L	2001-12-31	0	0
L	2002-12-31	0	2281
2242	2002 12 31	2262	2282
2243		2263	2283
2244		2264	0
2245		2265	0
2246		0	2286
		00	0
2247		0	<u>2287</u>
2248		2268	2288
2249		2269	2289
Totals		2270	2290

2270 + 2290 The sum of amounts must equal amount in 2214

2002-12-31

DOLLARS ONLY

E.L.K. ENERGY INC. 1800085

Corporate	Minimum	Tax	(CMT)
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### **Schedule D: Continuity of CMT Credit Carryovers** 0. + 2301 Balance at Beginning of year (1) Current year's CMT Credit ( 280 on page 8. If negative, enter NIL) + From 280 Add: CMT Credit Carryovers from predecessor corporations (2) Wind-up (x) 2304 Amalgamation (x) 2303 Yes 16,246. + 2305 16,246. Subtotal ± 2306 Adjustments (Attach schedule) = 2307 2301 + 2305 ± 2306 CMT credit carryover available Transfer to Page 8 + From 310 Subtract: CMT Credit utilized during the year to reduce income tax (Page 8) 2308 CMT Credit expired during the year 0 _ _ 2309 Subtotal 16,246. = 2310 2307 - 2309 " lance at End of Year (3)

### Notes:

- (1) Where acquisition of control of the corporation has occurred, the utilization of CMT credits can be restricted. (see s.43.1(5))
- (2) Include and indicate whether CMT credits are a result of an amalgamation to which fed.s.87 applies and/or a wind-up to which fed.s.88(1) applies. (see s.43.1(4))
- (3) Amount in 2310 must equal sum of 2370 + 2390.

# Schedule E: Analysis of CMT Credit Carryovers Year End Balance by Year of Origin

	Year of Origin (oldest year first) year month day	CMT Credit Carryovers of Corporation	CMT Credit Carryovers of Predecessor Corporation(s)
2340	2001-12-31	2360	2380
1]	2002-12-31	16,246	2381
2342		2362	2382
2343		2363	2383
2344		2364	2384
2345		2365	2385
2346		2366	2386
2347		2367	2387
2348		2368	2388
2349		2369	2389
Totals		16,246	2390

The sum of amounts 2370 + 2390 must equal amount in 2310.

E.L.K. ENERGY INC.

Corp. Tax Acct. No.: 1800085 Year Ended: 2002-12-31

ONTARIO CT23 SUPPLEMENTARY - LIST OF ASSOCIATED CORPORATIONS

	Ontario Corp.												
Name of Associated	Tax Taxation	Taxable Capital	Total Assets	Total Revenue	Taxable Income	Estab in							
Corporation	Number Year end	-	(Note 1)	(Note 1)	(Note 2)	Canada							
E.L.K. SOLUTIONS INC.		49,145	421,931	0		0							
TOTALS		49,145	421,931	0		0							

Note 1: Enter total assets and total revenues only if "Corporate Minimum Tax (CMT)" is applicable.

Note 2: Enter Taxable Income amounts only if "Surtax on a CCPC" is applicable (i.e. IDSBC is applicable).

### Ontario CT23 Supplementary

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### Ministry of Finance

CorporationsTax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

# Ontario Charitable Donations and Gifts Schedule 2 page 1 of 3

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
E.L.K. ENERGY INC.	1800085	2002-12-31

- For use by a corporation to claim any of the following:
  - Charitable donations;
  - Gifts to Her Majesty in right of Ontario, to Ontario crown agencies, or to Ontario Crown foundations;
  - Gifts to Canada or a province;
  - Gifts of certified cultural property; or
  - Gifts of certified ecologically sensitive land.
- The donations and gifts are eligible for a five year carry-forward.
- Use this schedule to show a credit transfer following an amalgamation or wind-up of subsidiary as described under subsection 87(1) and 88(1) of the federal *Income Tax Act* (Canada).
- File one completed copy of this schedule with your CT23.

Part 1 - Charitable Donations		
Charitable Donations at end of preceding taxation year	+	100
Deduct: Donations expired after 5 taxation years	-	0 E
Charitable donations at beginning of taxation year	=	100 c
Add: Donations transferred on amalgamation or wind-up of subsidiary + +		
Total current year charitable donations made+ 25 E		
Subtotal D + E = 25		25 F
Total donations available C+F =	+	125 g
Deduct: Amount applied against taxable income (amount T)		125 T
Charitable donations closing balance	=	0
Part 2 - Maximum Deduction Calculation for Donations		
Ontario net income for tax purposes multiplied by 75%	=	114,597
Note: For credit unions the Ontario net income for tax nurnoses is the amount before the		
deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.		
Ontario taxable capital gains arising in respect of gifts of capital property +		
Ontario taxable capital gain in respect of deemed gifts of non-qualifying securities per subsection 40(1.01) ITA		
Add the lesser of:		
The amount of the recapture of capital cost allowance in respect of charitable gifts		
2. The lesser of:		
2a. Proceeds of dispositions less outlays and expenses  O M		
2b. The capital cost		
The lesser of M and N 0		
The lesser of L and O		
Subtotal J + K + P = 0 Q		
25% X 0 Q	=	O
Maximum deduction allowable I + R	=	114,597
Claim for charitable donations (not exceeding the lesser of G from Part 1, S and net income for tax purposes)	Enter ii	125 1 n 1 of the CT23

Corporation's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End						
E.L.K. ENERGY INC.	1800085	2002-12-31						
Part 3 - Gifts to Her Majesty in right of Ontario								
For use by a corporation claiming gifts to Her Majesty in right of Ontario, to Ontario Crown or to Ontario Crown Foundations.	Agencies,							
Gifts to Ontario Crown Agency or Ontario Foundation at end of the preceding taxation year		+ 0						
Deduct: Gifts expired after 5 years		0						
Gifts to Ontario Crown Agency or Ontario Crown Foundation at the beginning of the taxation year	***********	+ 0						
Add: Gifts transferred on amalgamation or wind-up of a subsidiary		+ 0						
Total current year gifts		+ 0						
Subtotal		= 0						
<b>Deduct:</b> Amount applied against taxable income 2 of the CT23	*******	- 0						
Gifts to Ontario Crown Agency or Ontario Crown Foundation closing balance		=0						
		A						
Foundation Name	Date of Donation	Amount \$						
		0						
		0						
		0						
		0						
	L	= 0						
Total gifts to Her Majesty in right of Ontario		=0						
D. 14. Marie D. L. L'an Calculation for Ciffe to Householder in Dight	of Ontario							
Part 4 - Maximum Deduction Calculation for Gifts to Her Majesty in Right	OI OIIIano							
Deduction is the lesser of:								
Ontario Net Income before deductions of gifts after deducting charitable donations and gifts to Her Majesty in right of Canada or a province other than Ontario		152,671						
2. Lesser of:								
2a. Ontario Net Income for the taxation year	152,796 v							
2b. Gifts made in the taxation year or any of the five preceding taxation years to Her Majesty in Right of Ontario, an Ontario Crown Agency or an Ontario Crown Foundation	0 w							
The lesser of V and W		0						
Maximum deduction allowable the lesser of U and X		O]' Transfer to 2 of the CT23						
Part 5 - Gifts to Canada or a province other than Ontario								
Gifts to Canada or a province other than Ontario at the end of the preceding year		+ 0						
Deduct: Gifts to Canada or a province other than Ontario expired after five taxation years		_ 0						
Gifts to Canada or a province other than Ontario at the beginning of the taxation year		= 0						
Add: Gifts to Canada or a province other than Ontario transferred on amalgamation or wind-up	o of a subsidiary	+0						
Total current year Gifts to Canada or a province other than Ontario (Not applicable for ginal made after February 18, 1997, unless a written agreement was made before this date.)		+ 0						
Subtotal		= 0						
Deduct: Amount applied against taxable income		- 0						
Gifts to Canada or a province other than Ontario closing balance		=0						

# **Ontario Charitable Donations and Gifts**

Corporation's Legal Name Ontario Corporations Tax Acc (MOF)	count No. Taxation Year End
E.L.K. ENERGY INC. 1800085	2002-12-31
Part 6 - Gifts of certified cultural property	
Gifts of certified cultural property at the end of the preceding taxation year	+ <u>C</u>
Deduct: Gifts of certified cultural property expired after five years	– <u>C</u>
Gifts of certified cultural property at the beginning of the taxation year	= <u>C</u>
Add: Gifts of certified cultural property transferred on amalgamation or wind-up of a subsidiary	+ C
Total current year gifts of certified cultural property	+ C
Subtotal	= <u>C</u>
Deduct: Amount applied against taxable income	<u>C</u>
Gifts of certified cultural property closing balance	=C
Part 7 - Gifts of certified ecologically sensitive land	
Gifts of certified ecologically sensitive land at the end of the preceding taxation year	+
Deduct: Gifts of certified ecologically sensitive land expired after five years	
Gifts of certified ecologically sensitive land at the beginning of the taxation year	=(
	+
Total current year gifts of certified ecologically sensitive land	+
Subtotal	
Deduct: Amount applied against taxable income	
Gifts of certified ecologically sensitive land closing balance	

# Part 8 - Analysis of balance by year of origin

Year of origin	Charitable donations	Gifts to Her Majesty in right of Ontario	Gifts to Canada or a province other than Ontario	Gifts of certified cultural property	Gifts of certified ecologically sensitive land
2001-12-31	100	0	0	0	0
2001-09-30	0	0	0	0	0
2000-09-30	0		0	0	0
1999-09-30	0	0	0	0	0
1998-09-30	0	0	0	0	0
1997-09-30	0	0	0	0	0
Totals	100	0	0	0	0

Vear Ended: 2002-11 1

E.L.K. ENERGY INC. COTP. Tax Acct. No. : 1800085

# Summary of Capital Cost Allowance

Is the corporation electing under regulation 1101(5g)? [Y/N] N

13	Ontario	-apun	preciated	ce capital	8 cost	ied at the end		9; (column 6	wer minus	column 12)							388,039 9,495,732	92,642 372,873	121,782 319,655		•	200 000 000 000
12	Ontario	capital	cost	allowance	(column 8	multiplied	δý	column 9;	or a lower	amount)						1	0 388	0 92	0 121	0 222		100
11	Terminal	loss															0	0	0	0	!	•
10	Recapture	of	capital	cost	allowance																	
σ	CCA	rate	dР														4	20	30	100		
œ	Reduced	-apun	preciated	capital	cost	(column 6	minus	column 7)								1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9,700,971	463,211	405,941	222,657		
7	50% rule	(1/2 of	the amount,	if any, by	which the	net cost	of	acquisitions column 7)	exceeds	column 5)				See note 2	below		182,800	2,304	35,496	626		
9	Ontario	-apun	preciated	capital	cost	(column 2	plus	column 3	or minus	column 4	minus	column 5)					9,883,771	465,515	441,437	223,283		
2	Proceeds	of	dispositions preciated	during the	year	(amount	not to	exceed	the capital	cost)							0	0	24,625	0	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
4	Net	adjustments	(show	negative	amounts in	brackets)											-12,624	0	0	0	1	
٣	Cost of	acquisitions adjustments	during the	year (new	property	must be	available	for use)						See note 1	below	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	365,600	4,608	95,618	1,253		
2	Ontario	unde-	preciated	capital	cost at the		of the year	-apun)	preciated	capital	cost at the	end of the	prior year's	CCA	schedule)		9,530,795	460,907	370,444	222,030		
1	Class	number															Ħ	œ	10	12		

Note 1. Include any property acquired in previous years that has now become available for use. This property would have been previously excluded from column 3. List separately any acquisitions that are not subject to the 50% rule. See Regulation 1100(2) and (2.2) of the "Income Tax Act" (Canada)

[650] on the CT23

[650]

[650]

Enter in boxes

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Note 2. The net cost of acquisitions is the cost of acquisitions plus or minus certain adjustments from column 4.

Note 3. If the taxation year is shorter than 365 days, prorate the CCA claim.

Note 4. Ontario recapture should be included in net income after deducting the federal recapture and the Ontario terminal loss is deducted from net income after including the federal terminal loss.



Ministry of Finance Corporations Tax Branch PO Box 620 33 King Street West Oshawa ON L1H 8E9

# Ontario Cumulative Eligible Capital Deduction Schedule 10

(For taxation years 2000 and later)

Corporation	n's Legal Name	Ontario Corporations Tax Account No. (MOF)	Taxation Year End
ELK EN	ERGY INC.	1800085	2002-12-31
• For us	e by a corporation that has eligible capital property.  arate cumulative eligible capital account must be kept for each business.		
Part 1 -	Calculation of current year deduction and carry-forward	·	
Ontario C	umulative eligible capital - balance at end of preceding taxation year (if negative, enter zero)		805,185 ^A
Add:	Cost of eligible capital property acquired during the taxation year +	OB	
	Amount transferred on amalgamation or wind-up of subsidiary +	0°C	
	Other adjustments	O ^D	E
Total of E	#+C+D == L	0 X 0.75 =	0 ^E
Subtota	A + E	<b>5</b>	805,185 ^F
Deduct:	Ontario proceeds of sales (less outlays and expenses not otherwise deductible) from the disposition of all eligible capital property during the taxation year + The gross amount of a reduction in respect of a forgiven debt obligation as provided for in subsection 80(7) of the Income Tax Act (Canada) + Other adjustments +	0 ¹	l.
Total of C	i+H+I=	0 X 0.75 =	0 ^J
	umulative eligible capital balance F – J egative, enter zero at line M and proceed to Part 2	_ =	805,185
Current y	ear deduction 805,185 K x 7.00% *	=	56,363 ^L
* The ma	ximum current year deduction is 7%. However, you can claim any amount up to the maximum.		ount in box 651 of the CT23
Note: An	umulative eligible capital - closing balance K - L (if negative, enter zero)  y amount up to the maximum deduction of 7% may be claimed. Taxation years starting after Deduction may not exceed the maximum amount prorated for the number of days in the taxation years.	ecember 21, 2000, the year divided by 365 or 366 days.	748,822 ^M
Part 2 -	Amount to be included in income arising from disposition  Only complete this part if the amount at line K is negative		
Amount fr	om line K above (show as a positive amount)		O ^N
Total cum taxation y	ulative eligible capital deductions from income for ears beginning after June 30, 1988	01	
Total of a	I amounts which reduced cumulative eligible capital rent or prior years under subsection 80(7) of the ITA	02	
	umulative eligible capital deductions claimed for ears beginning before July 1, 1988		
Negative that were	balances in the cumulative eligible capital account included in income for taxation years beginning y 1, 1988		
	duct line 4 0	O ⁵	
Total lines	31+2+5	0 ⁶	
Line <b>T</b> fro	m previous Ontario Schedule 10 for taxation years ending after February 27, 2000	0	00
Deduct lin	e 7 from line 6	0	0 0 ^P
	nnot be negative)		0 0
Amount o		( * * * * * * * * * * * * * * * * * * *	0 0 ^R
P-Q	0 V 20 *		0 0
Amount o			TI
_	line N or line O		0.
Amount	to be included in income S + T		0
* Note: F	or taxation years ending after February 27, 2000 and before October 18, 2000 use 8/9 to calcu	late S	



Ministry of Finance Corporations Tax Branch - Hydro PIL PO Box 620 33 King Street West Oshawa ON L1H BE Keep this portion for your records.

Notice of Assessment

Electricity 998 • Corporations Tax Act. R. 50 1999 from 20 1/01 to 2002/12/31

Account No. 1800085

Assessment Date (year, month, day) 2003/06/09

Page

1 of

**ENERGY INC.** 

ASSESSMENT NO. 32

Tax: Federal and Provincial PIL **Assessment Interest Total Assessment Liability**  56,447.00 863.66CR 55,583.34

SUMMARY OF 2002/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers

66,571.65CR

Sub-Total CREDIT BALANCE AVAILABLE IN THIS TAXATION YEAR 66,571.65CR 10,988.31CR

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Adjustment to the computation of Total Tax payable.

Adjustment to the computation of Capital Tax.

56,447 Tay

Interest

(Re)Assessment Enquiries: Toronto (416) 730-5585 FAX (416) 730-5593

Account Billing Enquiries & Change of Address Information:

 Oshawa and Local (905) 433-6708 Toronto (416) 920-9048 ext. 3036

• Toll-Free 1-800-262-0784 ext. 3036

• FAX (905) 433-5197