ш								
П	A	ITEM	C Initial	۵	E M of F	F M of F	G	н
3	PILs DEFERRAL AND VARIANCE ACCOUNTS ("Wires-only" business - see Tab TAXREC)		Estimate		Variance V.C	Variance Europeanies	Returns	
5	Utility Name: Parry Sound Power Corporation			Η	K-C	Explanation	Version 2009 1	
7	Reporting Denior, 2005			Н			Column	
10	Days in reporting period: Total days in the calendar wear:	365 365	davs				Brought	
12					•		TAXREC	
13	6 CORPORATE INCOME TAXES							
16	Regulatory Net Income REGINFO ES3	1	596 638		-376 935		219 703	
18	BOOK TO TAX ADJUSTMENTS							
20	Additions: Decreciation & Amonization Emotorea Benefit Plans - Accrued Not Paid	2	408 012	Н	-27 065 0		380 947	
22	Tax reserves - beginning of year Reserves from financial statements - and of year	4		Н	0		0	-
24	Reculatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5			0		0	
28	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC" "Material Items from "TAXREC 2" worksheet	6			0		0	
28	Other Additions (not "Material") "TAXREC 2"	6			0		0	
31	Items on which true-up does not apply "TAXREC 3" Deductions: Input positive numbers				7,168		7,168	
33	Descutivons: mout positive numbers Cantal Cost Allowance and CEC Empleyage Banatis Plans - Paid Amounts	7	291 119	Ε	-30.801		260 318	
36	Remission Administration Personal Perso	10	- 0	Н	0		0	
37	Interest Evnerse Deemerl/Incurrent Tay recenses - and of year	11	237.860		.237.860		0	Е
30 40	Resence from financial statements - heninninn of year Contributions to deferred income plans	4			0		0	
41	Contributions to pension plans interest contralizari for accountion but deducted for tax	11			0		0	
44	Other Derhytrions (See Tah artifled "TAXREC") "Massrial" frams from "TAXREC" worksheat CDM Incremental OM&A ner CDM rilan	12	60,000		.000.00			
46	Other Declaritions from "TAXREC 2" worksheet Other Declaritions from "Material" "TAXREC 2"	12	#0.000				0	F
48	Items on which true-un does not anniv "TAXREC 3"			88	0		0	
50 51	TAXARI F INCOME/ // ORS)		415.671	22	.68 171 581 776	Refere Inco CIF	347 500	-
52 53	RI FNDED INCOME TAX RATE Tah Tax Rates - Revelation from Table 1: Aresal from Table 3	19.	27 5044	ä	101 113 .27 5000%		0.00%	
54 55	BEGLII ATORY INCOME TAY		114 300		.84 587	Artial	29 722	
56 57	Microdiananus Tay Crarlito			E				L
59 60	Total Regulatory Income Tax		111000	F	.01 2^-	Let of	20.200	F
61 62			114,300	F	-04.58/	Actual	24.122	F
63 64	III CAPITAL TAYES	E		E				E
85 88	Ontario Race	15	8 581 887	E	-65.328		6.498.339	E
67 68	Loss: Evernation Tox Rotes - Remitempy Toble 1: Armel Toble 3 Tavohio Canital	16	7 500 000	Ė	.1 958 557 .2 023 885		5 541 443 954 896	Ē
89 70	Rate - Toy Rates - Rendenny Table 1: Armol Table 3	17	0.3000%	E	0.0000%		0.3000%	L
71 72 79	Ontario Canital Tay		0	Е	2.865		2.865	F
74 75	Forderal I arms Cornerations Tay Race	10	8 501 000	F	,0 E01 FAR			F
78 77	Loss Evernation Tov Rates - Remission v Table 1: Artisal Table 3 Tavable Cardial	19	50,000,000	E	.50 000 000 .58 581 687			E
78 79	Rose - Toy Roses - Remillation - Tohlo 1: Armol Tohlo 3	20	0.1750%	Ε	0.0000%		0.1750%	E
80 81	Gross Amount of LCT halono curtay officer (Tayahle Canital y Rose)	E	0	Ė	0		0	Ē
82 83	Loss Federal Surav 1 19% v Tavable Invento	21	0	E	1 916		1 916	Ė
85 90	Not LCT IN INCLUSION IN RATES		0		.1 916		0	E
87	BI INTS INSTIN IN HATEX Income Tay Rate used for mose, un (earlyde curtar)		27 EON	Н				
90	Income Tay (nemy tay is remoted-un)	22	157.668	Н		Actual 2005	29,722	
91	I CT Inner tay is mnesertum) Ontarin Canital Tay (no mneserum sinna it is disdurtible)	23 24	0			Actual 2005 Actual 2005	2.865	
94								
95 96	Total PILs for Rate Adjustment MUST AGREE WITH 2005 RAM DECISION	25	157.668			Actual 2005	32.587	
98								
100	IV) FITTING TRUE LIPS N a) Calculation of the True-up Variance				DR/(CR)			
103	In Additions: Employee Benefit Plans - Accrued Not Paid Tax reserves deducted in prior year	3 4		Н	0			
104	Reserves from financial statements and of year Regulatory Adjustments	4 5		Н	0			
106	Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	6			0			
109	In Deductions - positive numbers Employee Benefit Plans - Paid Amounts	8			0			
111	tems Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell (206)	10 11		Н	0			
111	Tex reserves claimed in current year Reserves from F/S beginning of year	4		Н	0			
116	Contributions to deferred income plans Contributions to pension plans	3		Н	0			-
112	Other deductions "Meterial" Items TAXREC Other deductions "Meterial" Item TAXREC 2	12 12			0			
110	Total TRUE-LIPS before tax effect	26			0			
	Income Tax Rate			×	21 62%			
122	Income Tax Effect on True-up adjustments				0			
123 123 124								F
122 123 124 126 126	Less: Miscellaneous Tax Credita	14			0			
122 123 124 126 126 127 128	Total Income Tax on True-ups	14			0			
122 123 124 126 126 127 128 129 131	Total Income Tax on Trus-ups Income Tax Rate used for cross-up	14			20 50%			
122 123 124 126 126 127 128 129 129 131	Total Income Tax on True-ups Income Tax Rate used for pross-up TRUE-UP VARIANCE ADJUSTMENT	14			0			
102 102 104 106 106 109 109 109 100 100 100	Total Income Tax on True una tecres Tax Rate used for cross-up TRUE-UP ANDRIANCE ADJUSTMENT N D Calculation of the Deferral Account Variance caused by chances in inciditation.	14			20 50%			
122 123 124 125 126 127 129 131 132 133 134	Total Income Tax on True-son Income Tax Rate used for prose-se TRUE-UP VARIANCE ADJUSTMENT If It Calculation of the Deferral Account Variance caused by	14			20 50%			
122 124 124 126 127 128 129 131 132 133 134 136 137	Total Income Tax on Trus-uss Storms Tax Rest used for cress-on THUE-UP YARRANCE ADJUSTMENT WE Calculation of the Deferral Account Variance caused by chances, in locitation.	14		- x	20 50%			
122 123 124 125 126 127 129 129 129 129 129 129 129 129 129 129	Total Income Tax on Trains on Trains on Trains and Trains and Trains used for cross-sept TRUE-LEV PLANSMER EAGUSTRENT PLANSMER HOUSE AND ADMINISTRATION OF TRAINS AND ADMINISTRATION OF TRAINS AND ADMINISTRATION TO TRAIN ADMINISTRATION TRAIN ADMINISTRATION TRAIN ADMINISTR	14		= x	20 50%			
122 123 124 125 126 126 127 128 129 129 129 129 129 129 129 129 129 129	Titled Incomen Tate on Title-uses RECORD Table Reside and for crease-on- RECORD Table Reside and for crease-on- RECORD Table Reside and for crease-on- Well Scale and Foundation of the Deterral Account Variance caused by Associate has included. RECORD TABLE RECORD (ILDSSES) as reported in the wider RECORD TABLE RECORD (ILDSSES) as reported in the wider RECORD CORD CORD TABLE RECORD (ILDSSES) as reported in the wider RECORD CORD CORD TABLE RECORD (ILDSSES) as reported in the wider RECORD CORD CORD TABLE RECORD (ILDSSES) as reported in the wider RECORD CORD CORD CORD (ILDSSES) as reported in the wider RECORD CORD CORD (ILDSSES) and ILDSSES (ILDSSES) as reported in the wider RECORD CORD CORD (ILDSSES)	14		- x	20 50%			
122 123 124 125 126 127 128 129 131 132 133 134 135 135 135 135 135 135 135 135 135 135	Total Notices Tax on Tourisis Course to Files and for creates. The Tourisis of Tourisis on Tourisis on Tourisis of Tourisis	14		- x	20 50%			
	Total bearins Tea on Touries Novem's Tea Real and for proses on Novem's Tea Real and for proses on Novem's Tea Real and for proses on Novem's Tea Real and for prosessor No Calculation of the Deterral Account Viviance caused by Advances in Individuality on the Prosessor of the Visid REGULATORY TAXABLE RECORD (LOSSES) (as regarded in the Visid REGULATORY TAXABLE RECORD (LOSSES) (as regarded in the Visid REGULATORY ACCOUNT TAXABLE RECORD (LOSSES) (as regarded in the Visid REGULATORY ACCOUNT TAXABLE RECORD (LOSSES) (as regarded in the Visid LOSSESSOR REGULATORY ACCOUNT TAXABLE LOSS REGULATORY ACCOUNT TAXABLE LO	14		- ×	20 50%			
145 145 146 147	Total Notices Tax on Tourisis Course to Files and for creates. The Tourisis of Tourisis on Tourisis on Tourisis of Tourisis	14		- x	415,671 91 60% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			
144 145 146 146 146 146	Total Income. Tasks on Travello Cooper. In Prince and for crisis and The State of Variance St. ADMITTHENT WE Consider of the Deferral Account Variance caused by WE Consider of the Deferral Account Variance caused by WE CONSIDER OF TANKE INCOME. (ILCOSE) as reported in the seal WESTLANDOWN TANKE INCOME. (ILCOSE) as reported in the seal WESTLANDOWN TANKE INCOME. TANK ADMIT WESTLANDOWN TANKE INCOME. TANK ADMIT WESTLANDOWN THE CONTROL TANK WESTLANDOWN THE CONTROL TANK WESTLANDOWN THE CONTROL TANK WESTLANDOWN THE CONTROL WESTLANDOWN	14		- ×	0 0 20 50% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			
144 145 146 146 150 150	Total become Tax on Tourists Cooper Tax Data and for crease on Total Tax Data and for crease on Total Tax Data and for crease on Total Cooper Tax Data and for crease on Total Cooper Tax Data and Total Cooper Tax Data and Total TOTAL COOPER TAX DATA AND TAX DATA AND TAX DATA TOTAL COOPER TAX DATA AND TAX DATA AND TAX DATA TOTAL COOPER TAX DATA AND TAX DA	14		. ×	0 20 50% 0 415,671 21 60% 0 90.868 0 114.309			
144 145 146 147 148 150 150 150	Total become Tax on Tourists Cooper Tax New and for crease on Towns Tax New And Towns on Towns Tax New And Tax	14		٠	0 0 50% 0 50% 0 0 0 0 0 0 0 0 0 0 0 0 0			
144 145 146 147 149 150 150 150	Total Notice Tax on Tourish Cooker Tax Real and for create on Total Tourish Cooker Tax Real and for create on Total Tourish Cooker Tax Real Tourish M Calculation of the Colerate Account Variance caused by M Calculation of Tourish Cooker (Account Variance caused by ACCOUNT OF TOURISH SECCORE (ACCOUNT Variance caused by MICHIGATORY TOURISH SECCORE (ACCOUNT Variance caused by MICHIGATORY TOURISH SECCORE (ACCOUNT VARIANCE ACCOUNT VARIANCE ACCOUNT TOURISH SECCORE (ACCOUNT TOURISH SECCORE TAX ACCOUNT TOURISH SECCORE (ACCOUNT TOURISH SECCORE TAX ACCOUNT TOURISH SECCORE (ACCOUNT TOURISH SECCORE TAX Loss Requisitory Notice Tax reported in the Vital Epithosa Calculum Cole Loss Requisitory Notice Tax reported in the Vital Epithosa Calculum Cole Loss Requisitory Notice Tax reported in the Vital Epithosa Calculum Cole Loss Requisitory Notice Tax reported in the Vital Epithosa Calculum Cole Loss Requisitory Notice Tax reported in the Vital Epithosa Calculum Cole Loss Reported to the Notice Tax Reported to the Cole Loss Reported to the Notice Tax Reported to the Cole Loss Reported to the Notice Tax Reported to the Cole Loss Reported to the Notice Tax Reported to the Cole Loss Reported to the Notice Tax Reported to the Cole Loss Reported to	14		11	0 0 50% 415.6711 21 50% 415.67			
146 146 146 146 146 146 146 146 146 146	Total Section Tax on Total on	14		11	0 0 20 50% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			
144 145 146 146 146 146 146 146 146 146 146 146	Total become Tax on Tourusia. Tourus Tax Bas and for crease on Tourus Tax Bas and for Control Tourus Control Tourus Tax Bas and Tourus Tax Bas and Tourus Tax Bas and Tourus Tax Bas and Tourus Tax Bas and	14		11	0 975 975 975 975 975 975 975 975 975 975			
144 145 146 146 146 146 146 146 146 146 146 146	Total Notices Tat on Tourism Total Notices in Plant and for mission The Total And Tourism William Constitution William Constitut	14		× .	0 20 50% 415.671 415.6			
144 145 146 146 146 146 146 146 146 146 146 146	Total Notice Tax on Tourish Cooker Tax Real and for create on Total Tourish Cooker Tax Real and for create on Total Tax Cooker Tax Real and for create on Total Cooker Tax Cooker Tax Real and tourish on Total Cooker Tax Cooker Tax Real Total Cooker Tax Cooker Tax Real Total Tax Cooker Tax Real Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Cooker Tax Tax Tax Tax Cooker Tax Cooker Tax Tax Tax Tax Cooker Tax Cooker Tax Tax Tax Tax Cooker Tax Tax Tax Tax Cooker Tax Cooker Tax Cooker Tax Tax Tax Tax Cooker Tax Tax Tax Tax Tax Tax Cooker Tax Tax Tax Tax Tax Tax Tax Tax Tax Cooker Tax	14		11	0 20 5075-0 4 15.627-1			
144 145 146 146 146 146 146 146 146 146 146 146	Total Notice Tax on Travello Cooper Se Files, and for crisis and The Cooper Se Files, and the Cooper Se Files, and The Cooper Se Files, and and and and and and and and and The Cooper Section of the Section Section of the Section The Cooper Section Sectio	14		× .	0 20 50% 0 415.67% 0 415.6			
144 145 146 146 146 146 146 146 146 146 146 146	Total Notices Table on Total uses Notices to Refer and for create on The Total Control of the Control of Con	14		* * * * * * * * * * * * * * * * * * *	0 20 5075-0 4 415.671 4 15.671 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
144 145 146 146 146 146 146 146 146 146 146 146	Total Nations Tax on Tourisms Tourism See Real and for create on Tourism See Real and for create on Tourism See Real and for create on The Carbon See See See See See See See See See Se	14		× .	0 20 50% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			
144 145 146 146 146 146 146 146 146 146 146 146	Total Notice Tax on Travello Total Notice Tax on Travello Total Strategy Control Will Calcinoted of the Obdered Account Valence counted by Will Calcinoted of the Obdered Account Valence counted by Will Calcinoted of the Obdered Account Valence counted by Will Calcinoted of the Obdered Account Valence counted by Will Calcinoted of the Obdered Account Valence ESTALLATION TAXABLE PROCESS (DOSES) as reported in the Need SECOLATION TAXABLE PROCESS (DOSES) as a reported in the Need SECOLATION TAXABLE PROCESS (TAX ACCOUNT) SECOLATION TAXABLE PROCESS (TAX ACCOUNT) SECOLATION TAXABLE PROCESS (TAXABLE PROCESS (TAXABE PROCESS (TAXABLE PROCESS	14		* * * * * * * * * * * * * * * * * * *	0 20 50% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			
144 145 146 146 146 146 146 146 146 146 146 146	Total Notices Tate on Tourism Accounts in the Residence of the Continues on Tourism The Residence of the Continues on Tourism of Continues on Tourism on	14		* I × II · II · II · II · II	0 20 50% S 2			
144 145 146 146 146 146 146 146 146 146 146 146	The STORM TATES THE AREA TO STORM THE STORM T	14		** * * * * * * * * * * * * * * * * * *	415.671 20 5075 415.671 21 675-20 20 606 20 606			
144 145 146 146 146 146 146 146 146 146 146 146	Total Notices Tate on Tourism Total Notices on Total and for processing The Tourism Annual	14		* * * * * * * * * * * * * * * * * * *	\$ 25 50% \$ 25 50%			
	Total Nations Tax on Tourism Tourism See Real and for crease on Tourism See Real and See R	14		** × = · = · = · = · = · = · = ·	0 0 500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			
	THE TOTAL TAX TO THE WEST CONTENT TO THE WEST	14		* * * * * * * * * * * * * * * * * * *	\$ 25 50% \$ 25 50%			
	Total Nations Tax on Tourism Tourism See Real and for crease on Tourism See Real and See R			* II × II * II * II * II * II * II * II	20 5075. 21			
	Total North Tax on Tourish Tourish Tark Bas and for crease on The Tourish Tax on Tourish The Carbon Tax of Tourish The Carbon	14		* II × II * II * II * II * II * II * II	20 5075. 21			
	THE TOTAL TAX TO THE WEST CONTENT TO THE WEST	14		* II × II * II * II * II * II * II * II	20 5075. 21			
	Total Notice Table on Total on	14		* II × II * II * II * II * II * II * II	415.671 415.671 415.671 415.671 415.671 416			
	The STORM TAREN TARENDAL OF THE STORM THE STOR	14		* II × II * II * II * II * II * II * II	20 5075. 21			
	Total Notice Tax on Trus and Total	14		* II × II * II * II * II * II * II * II	415.671 415.671 415.671 415.671 415.671 416			
	Total Notice Tax on Trus and Total	114		* II × II * II * II * II * II * II * II	415.671 415.671 415.671 415.671 415.671 416			
	Total Notices Tax on Total on	14		* II × II * II * II * II * II * II * II	415.671 415.671 415.671 415.671 415.671 416			
	Total Yearne Tax on Traversity From Tax on Traversity From Service And Service And Service And Service Consideration From Service And Service And Service And Service Consideration From Service And Service And Service And Service Consideration From Service And Servi	14		* II × II * II * II * II * II * II * II	1415.071 23.5576 23.55			
	Total Notices Table on Total o	14		* II × II * II * II * II * II * II * II	1415.071 23.5576 23.55			
	Total Notices Tax on Travello Total Notices on	14		* II × II * II * II * II * II * II * II	1415.071 23.5576 23.55			
	Total Notices Table on Total uses Accounts to the Base and for measures The Total or Wadden Community W SC Calculations of the Orderest Account Valence caused by W SC Calculations of the Orderest Account Valence caused by W SC Calculations of the Orderest Account Valence caused by W SC Calculations of the Orderest Account Valence caused by W SC Calculations of the Orderest Account Valence ECOLATION TAXABLE RECOMM (1905 85) in regional in the least ECOLATION TAXABLE RECOMM (1905 85) in regional or the least ECOLATION TAXABLE RECOMM (1905 85) in regional or the least ECOLATION TAXABLE RECOMM (1905 85) in regional or the least ECOLATION TAXABLE RECOMM (1905 85) in regional or the least ECOLATION (1905 85) in regional or th	14		* II × II * II * II * II * II * II * II	1415.071 23.5576 23.55			

	A	В	С	l D	Е
1	^				Version 2009.1
	REGULATORY INFORMATION (REGINFO)				70101011 200011
	Utility Name: Parry Sound Power Corporation			Colour Code	
4	Reporting period: 2005			Input Cell	
5				Formula in Cell	
	Days in reporting period:	365	days		
	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11 12	confirm that it is not subject to regular corporate tax (and therefore subject to PILs)?		Y/N		
10	tax (and therefore subject to FILS)!		T/IN		
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
17	Is the utility a non-profit corporation?		Y/N		
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N		
	shared among the corporate group?	LCT	Y/N		
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	.,	100%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
23			D-4-		
<u>24</u>	Accounting Year End		Date	12-31-2005	
26	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30	Deta Bess (vines enh.)			0.504.007	
31	Rate Base (wires-only)			6,561,667	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
0					
0	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			562,007	
43	1999 return from RUD Sheet #7			21,594	21,594
77					21,594
45				540,413	
	Input: Board-approved dollar amounts phased-in			400 400	100 100
47 48	Amount allowed in 2001			180,138	
49	Amount allowed in 2002 Amount allowed in 2003 and 2004 (will be zero due to Bill 210			180,138	180,138 0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			180138	180,138
52	Other Board-approved changes to MARR or incremental revenue			34630	,
53					0
54	Total Regulatory Income				596,638
55					
	Equity			3,280,834	
57	D				
	Return at target ROE			324,146	
59 60	Debt			3,280,834	
61	Deni			3,200,034	
_	Deemed interest amount in 100% of MARR			237,860	
63				201,000	
64	Phase-in of interest - Year 1 (2001)			85,380	
65	((D43+D47)/D41)*D61				
66	Phase-in of interest - Year 2 (2002)			161,620	
67	((D43+D47+D48)/D41)*D61				
	Phase-in of interest - Year 3 (2003) and forward			161,620	
69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			607.000	
	Phase-in of interest - 2005			237,860	
71 72					
12				1	

	A 0	B LINE	C M of F	D Non-wires	E Wires-only	F	G
2	TAX RETURN RECONCILIATION (TAXREC)	Ë	Corporate Tax	Eliminations	Tax Return		
4	0		Return		Version 2009.1		
6 7	Section A: Identification: Utility Name: Parry Sound Power Corporation						
8	Reporting period: 2005 Taxation Year's start date:						
10	Taxation Year's end date:		365	days			
12	Number of days in taxation year: Please enter the Materiality Level :		8,202	< - enter materiality	Llound		
14	(0.25% x Rate Base x CER) (0.25% x Net Assets)	Y/N	6,202	< - enter materiality	/ level		
16	Or other measure (please provide the basis of the amount)	Y/N Y/N					
17 18 19	Does the utility carry on non-wires related operation? (Please complete the questionnaire in the Background questionnair	Y/N e work	sheet.)				
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K						
22	Section B: Financial statements data:						
24	Input unconsolidated financial statement data submitted with Tax return The actual categories of the income statements should be used.						
25 26	If required please change the descriptions except for amortization, interes-						
27 28	Please enter the non-wire operation's amount as a positive number, the in the "non-wires elimination column" as negative values in TAXREC and	program d TAXR	m automatically tres PEC2.	ts all amounts			
29 30	Income:						
31	Energy Sales Distribution Revenue	+	1.597.494		1.597.494		
33	Other Income Miscellaneous income	+	23.020		23.020		
35 36	Revenue should be entered above this line	+			0		
37	Costs and Expenses:						
39 40	Cost of energy purchased Administration	-	379,524		0 379.524		
41 42	Customer billing and collecting Operations and maintenance	-	312,457 317,792		312.457 317,792		
43	Amortization Ontario Capital Tax	-	380,947 2.923		380,947 2.923		
45 46	Capitalized Rounding adjustment re: depreciation	÷	2.023		0		
47 48	Nounding adjustment re: depreciation Other	Ė	7.168		7.168		
49	Not Income Palara Interest & Income Town	Ė	000 70		210 702		
50 51	Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes	-	219.703 176.444	0	219.703		
52 53	Provision for payments in lieu of income taxes Net Income (loss)	Ė	29.722 13.537	0	219.703		
54 55	Net Income (loss) (The Net Income (loss) on the McF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)	<u> </u>					
56 57	Section C: Reconciliation of accounting income to taxable income						
58 59	From T2 Schedule 1 BOOK TO TAX ADDITIONS: Provision for income tax		29,722	0	29.722		
60 61	Federal large corporation tax	+	0	0	0		
62	Depreciation & Amortization Employee benefit plans-accrued, not paid	+	380.947	0	380.947 0		
63 64	Tax reserves - beginning of year Reserves from financial statements- end of year	+	0	0	0		
65 66	Regulatory adjustments on which true-up may apply (see A66) Items on which true-up does not apply "TAXREC 3"	+	7,168	0	7,168		
67 68	Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2	+	0	0	0		
69 70	Subtotal		417.837	0	417.837		
71 72	Other Additions: (Please explain the nature of the additions)						
73 74	Recapture of CCA Non-deductible meals and entertainment expense	+			0		
75 76	Capital Items expensed	+	0		0		
77 78		+			0		
79 80	Total Other Additions	+	0	0	0		
81 82	Total Additions	-	417.837	0	417.837		
83 84	Recap Material Additions:						
85 86			0	0	0		
87 88			0	0	0		
89 90			0	0	0		
91 92	Total Other additions >materiality level		0	0	0		
93 94	Other additions (less than materiality level) Total Other Additions		0	0	0		
95	BOOK TO TAX DEDUCTIONS:		·	·	·		
96 97 98	Capital cost allowance Cumulative elicible capital deduction	-	223,792 36.526		223,792 36,526		
99	Employee benefit plans-paid amounts Items capitalized for regulatory purposes	-	55.525		0		
101	Regulatory adjustments :	Ė			0		
103	CCA other deductions Tax reserves - end of year	Ė	0	0	0		
104 105	Reserves from financial statements- beginning of year	Ė	0	0	0		
100	Contributions to deterred income plans Contributions to pension plans	Ė		0	0		
108 109 110	Items on which true-up does not apply "TAXREC 3" Interest capitalized for accounting deducted for tax	-	0		0		
110 111	Material deduction items from TAXREC 2 Other deduction items (not Material) from TAXREC 2	Ė	0	0	0		
111 112 113	Subtotal	-	260,318	0	260,318		
114 115 116	Other deductions (Please explain the nature of the deductions) Charitable donations - tax basis	-			0		
116 117 118	Gain on disposal of assets	Ė			0		
119		E			0		
1120	Total Other Deductions	E	0	0	0		
120 121			260,318	0	260,318	-	
122	Total Deductions	=					
122 123 124 125	Total Deductions Recao Material Deductions:		0	0	0		
123 124 125 126 127		-		0 0	0 0		
123 124 125 126 127 128 129	Recae Material Deductions:		0	0	0		
123 124 125 126 127			0 0	0	0		
122 123 124 125 126 127 128 129 130	Recan Material Deductions: Total Other Deductions exceed materiality level Total Other Deductions is sist han materiality level Total Other Deductions		0 0 0 0	0 0 0 0	0 0 0 0		
122 123 124 125 126 127 128 130 131 132	Recase Material Deductions: Total Other Deductions exceed materiality level Other Deductions is seen an inateriality level Other Deductions is as then materiality level Total Other Deductions TACAGE, E. R.COME TRACES I. R.COME		0 0 0 0 0 0	0 0 0 0	0 0 0 0 0		
122 123 124 125 126 127 128 129 130 131 132 133 134 135	Recan Material Deductions: Total Other Deductions exceed materiality level Other Deductions less than materiality level Total Other Deductions TOTAL STANDAR		0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0		
122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137	Recan Material Deductions: Total Other Deductions exceed materially level Other Deductions less than materially level Total Other Deductions TOTAL SET		0 0 0 0 0 0 0 0 0 0 0 0 1 171.056	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 377.222		
122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138	Recase Material Deductions: Total Other Deductions exceed materially level Other Deductions less than materially level Total Other Deductions less than materially level Total Other Deductions TAXABLE INCOME DEDUCT: Non-capital loss applied positive number Net TAXABLE INCOME NET TAXABLE INCOME	= = = = = = = = = = = = = = = = = = = =	0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 377.222		
122 123 124 125 126 127 128 130 131 133 134 135 136 137 138 139 140	Rocae Material Deductions: Total Other Deductions exceed materially level Other Deductions less than materially level Total Other Deductions less than materially level Total Other Deductions less than materially level Total Other Deductions TAXABLE INCOME PEDUCT. TAXABLE INCOME PEDUCT. NET TAXABLE INCOME PEDUCT. RET TAXABLE INCOME PEDUCT. RET TAXABLE INCOME PEDUCT. RET TAXABLE INCOME PEDUCT. RET TAXABLE INCOME	=	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 377.222 0 0 0 0 377.222		
122 123 124 125 126 127 128 130 131 133 134 135 137 138 139 140 141 142 143	Recan Material Deductions: Total Other Deductions accord materiality level Clinic Deductions less than materiality level Total Other Deductions less than materiality level Total Other Deductions TAXABLE Inductions TAXABLE INDUCTION	= = - + + = = = =	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
122 123 124 125 126 127 128 129 130 131 131 135 136 137 140 141 142 143 144 144 145 146	Recan Material Deductions: Total Other Deductions exceed materially level Other Deductions less than materially level Total Other Deductions Total Other Deductions TAXABLE INCOME DEDUCT: Non-capital loss applied positive number Non-capital loss applied positive number Not capital loss applied positive number NET TAXABLE INCOME FROM ACTUAL TAX RETURNS NOT Faddral Income Tax Must agree with tax return)		0 0 0 0 0 0 0 0 0 0 0 171.056	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
122 123 124 125 126 127 128 123 133 134 135 135 136 137 138 141 141 142 143 144 145 146 147 147	Recan Material Deductions: Total Citier Deductions acceed materially level Total Citier Deductions acceed materially level Total Children Deductions less than materially level Total Children Deductions less than materially level Total Children Deductions Total Children Deductions Total Children Deductions Total Deductions Tot	=	0 0 0 0 0 0 0 0 0 0 0 171.056 171.056 22.442 7.2890 29.722	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		
122 123 124 125 126 127 128 130 131 132 133 134 135 136 137 138 140 141 142 143 144 144 145 146 147 148	Recose Material Deductions: Total Other Deductions exceed materially level Other Deductions less than materially level Other Deductions less than materially level Total Other Deductions TAXABLE INCOME DEDUCT. Non-capital loss applied positive number Not capital loss applied positive number Not capital loss applied positive number NET TAXABLE INCOME FROM ACTUAL TAX RETURNS Not Federal loss materials are with fax return) Not Ottalo Income Tax. (Must agree with tax return) Total Income Tax. FROM ACTUAL TAX RETURNS Not Explanate to credits Noted agree with tax return) Total Income Tax. FROM ACTUAL TAX RETURNS Not Contain Tax		0 0 0 0 0 0 0 0 0 0 171.056 171.056 171.056 22.442 2.7.280 29.722 9.722 13.12%	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Divide forderal income tax by the taxoble Divide Orderal promote tax by
122 123 124 125 126 127 128 128 130 131 132 133 134 135 137 138 139 140 141 142 143 144 145 146 147 148 149 151 151	Rocae Material Deductions: Total Other Deductions accord materially level Other Deductions less than materially level Total Other Deductions less than materially level Total other Deductions TAXABLE INCOME TAXABLE INCOME Nor-capital loss applied positive number Nor-capital loss applied positive number Nor-capital loss applied PROM ACTUAL TAX RETURNS Nor-facelly loss applied Nor-capital loss applied Nor-capital loss applied Desure Material Loss applied Desure Material Nor-capital loss applied Desure Material Desure Mat	= - - - - - - - - - -	0 0 0 0 0 0 0 0 0 171.056 171.056 22.442 7.280 29.722 13.12%	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 377.222 0 0 0 0 377.222 22.442 7.280 29.722 0 29.722		Duride sciental income tax by the travellel Duride Ontario income tax by the travellel Duride Ontario income tax by the travellel Travellel
122 123 124 125 126 127 128 129 130 131 131 135 136 137 140 141 142 143 144 144 145 146 147 148 149 150 151 152 152	Recan Material Deductions: Total Other Deductions accord materially level Chier Deductions less than materially level Total Other Deductions less than materially level Total Other Deductions TAXABLE INCOME TAXABLE INCOME TAXABLE INCOME TAXABLE INCOME TOTAL TAX RETURNS Not Fooder Journal Tax Abel agree with tax return) Not Order Journal Tax Abel agree with tax returns Total Income Tax Abel agree with tax returns Total Income Tax Tax ETURNS Not Fooder Journal Tax Returns Total Income Tax Total Income Tax Total Income Tax Text Income Tax Abel agree with tax returns Total Income Tax Bate (Mexit agree with tax returns) Total Income Tax Returns Not Order Journal Tax Returns Tax Income Tax Inco		0 0 0 0 0 0 0 0 0 0 171.056 171.056 171.056 22.442 2.7.280 29.722 9.722 13.12%	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Ovide Indend Income tax by the teacher Ovide Ordano Income tax by the teacher
122 123 124 125 126 127 128 130 131 132 133 134 135 136 137 140 141 142 143 144 145 146 147 148 149 150 151 152	Recan Material Deductions: Total Other Deductions acceed materiality level Chief Deductions less than materiality level Total Other Deductions less than materiality level Total Other Deduction TAXABLE INCOME DEDUCT. TAXABLE INCOME DEDUCT. TAXABLE INCOME DEDUCT. TAXABLE INCOME DEDUCT. TAXABLE INCOME PROPER OF TAXABLE INCOME Less Miscellaneous tax credits (Mart agree with lax returns) Total Income. Tax. FROM ACTUAL TAX RETURNS Not Income Tax Rate (Mast agree with lax return) Not Orderio Income Tax Rate (Mast agree with lax return) Not Orderio Income Tax Rate (Mast agree with lax return) Bellended Income Tax Rate (Mast agree with lax return) Section F. Income and Capital Taxes Total Income Tax. Total Income Tax. Total Income Tax. Total Taxes		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Duride Indeed income tax by the transfell Duride Ordanio recome tax by the transfell D
122 123 124 125 126 127 127 128 129 131 132 133 133 133 133 134 141 142 143 144 145 146 147 149 150 151 152 152 153	Recore Material Deductions: Total Other Deductions exceed materially level Other Deductions less than materially level Other Deductions less than materially level Total Other Deductions TAXABLE INCOME DEDUCT. Non-capital loss applied positive number Not capital loss applied positive number Not capital loss applied positive number Not TAXABLE INCOME FROM ACTUAL TAX RETURNS Not Federal longer and Rudiest agrees with last return) Not Ottatio Income Tax. But did agrees with last return Total Income Tax. FROM ACTUAL TAX RETURNS Not Capital loss and Income Tax But and Income Tax Bu	+++++++++++++++++++++++++++++++++++++++	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Ovide Indeed Income tax by the timefile Ovide Oritan's income tax by the timedia
122 123 124 125 126 127 127 128 130 131 132 133 134 135 137 140 141 145 146 147 148 149 149 150 151 155 155 155	Rocae Material Deductions: Total Other Deductions accord materially level Other Deductions less than materially level Total Other Deductions less than materially level Total Other Deductions less than materially level Total Other Deductions TAXABLE INCOME TAXABLE INCOME ROCA AND TAXABLE INCOME FROM ACTUAL TAX RETURNS Net Totals loss applied positive number NET TAXABLE INCOME FROM ACTUAL TAX RETURNS Net Totals locome Tax (Must agree with tax return) Subtotal Less Microselmonus tax credits (Must agree with tax return) TOTAL INCOME TAX FROM ACTUAL TAX RETURNS Net Total Income Tax RETURNS Met Tederal Income Tax Bellevial Income Tax (Must agree with tax return) Net Cottato Income Tax Rate (Must agree with tax return) Net Cottato Income Tax Rate (Must agree with tax return) Net Cottato Income Tax Rate (Must agree with tax return) Net Cottato Income Tax Rate (Must agree with tax return) Section F. Income and Capital Taxes FECUP Total Income Tax		0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Divide federal income tax by the taxable Divide Cottatio income tax by the taxable

	A	В	С	D	Е	F
1	0	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3			Tax		Return	
5	(for "wires-only" business - see s. 72 OEB Act)		Return		Vanaian 2000 4	
6	0				Version 2009.1	
7	Utility Name: Parry Sound Power Corporation					
8	Reporting period: 2005					
9	Troporting portou. 2000					
10	TAX RESERVES					
11						
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(l)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n) Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
	End of Year:					
25	December for deviated accounts as 200(4)(I)		0		0	
	Reserve for doubtful accounts ss. 20(1)(I) Reserve for goods & services ss.20(1)(m)		0		0	
	Reserve for unpaid amounts ss.20(1)(iii)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
31	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37	FINANCIAL STATEMENT RESERVES					
39	FINANCIAL STATEMENT RESERVES					
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
_	Allowance for doubtful accounts		0		0	
	Inventory obsolescence				0	
	Property taxes				0	
	Employee Future Benefits Other - Please describe				0	
48	Outer - Flease describe				0	
_	Total (carry forward to the TAXREC worksheet)		0	0	0	
51	. Can joinala to the 17011LO worksheet)		J		0	
	End of Year:				0	
53					0	
54					0	•
	Environmental				0	
	Allowance for doubtful accounts		0		0	
	Inventory obsolescence				0	
	Property taxes Employee Future Benefits				0	
	Other - Please describe				0	
61	Outor - Liease describe				0	
	Insert line above this line				U	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	Е	F
1						
3		LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
	for "wires-only" business - see s. 72 OEB Act)		Tax Return		Return	
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
8 L	Itility Name: Parry Sound Power Corporation					
10 N	Reporting period: 2005 lumber of days in taxation year:		365			
	lateriality Level:		8,202			
13						
14 15 S	Section C: Reconciliation of accounting income to taxable income					
	Add:	+			0	
18 G	Gain on sale of eligible capital property	+			0	
20 C	coss on disposal of assets Charitable donations (Only if it benefits ratepayers)	+			0	
21 T	axable capital gains	+			0	
	Scientific research expenditures deducted	+			0	
25 C	per financial statements Capitalized interest	+			0	
	Soft costs on construction and renovation of buildings Capital items expensed	+			0	
	Debt issue expense Financing fees deducted in books	+			0	
30 G	Gain on settlement of debt	+			0	
31 lr 32 F	nterest paid on income debentures Recapture of SR&ED expenditures	+			0	
33 S	Share issue expense Vrite down of capital property	+ +			0	_
35 A	Amounts received in respect of qualifying environment trust	+			0	
37	Provision for bad debts	+			0	
38 39		+			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
42 C	Ontario Specified Tax Credits	+			0	
44	DITC/BCITC from prior year	+			0	
45 46	Total Additions	+	0	0	0	_
47	Recap of Material Additions:					
49	recap or waterial Adultions.		0	0	0	
50 51			0	0	0	
52			0	0	0	
54 55			0	0	0	
56			0	0	0	
57 58			0	0	0	
59 60			0	0	0	
61			0	0	0	
62 63			0	0	0	
64 65			0	0	0	
66 67			0	0	0	
68			0	0	0	
69 70			0	0	0	
71 72			0	0	0	
73 74			0	0	0	
75			0	0	0	
76 77 T	otal Material additions		0	0	0	
78 C	Other additions less than materiality level otal Additions		0	0	0	
80			U	U	U	
82 (Deduct: Gain on disposal of assets per f/s	-			0	
83 E	Dividends not taxable under section 83 Ferminal loss from Schedule 8				0	-
85 E	Depreciation in inventory, end of prior year Scientific research expenses claimed in year from Form T661	-			0	
87 E	Bad debts				0	
89 E	Book income of joint venture or partnership quity in income from subsidiary or affiliates	-			0	
90 C	Contributions to a qualifying environment trust Other income from financial statements	-			0	\exists
92 93		-			0	
94		Ė			0	
96 N	Other deductions: (Please explain in detail the nature of the item) Ion-taxable load transfers	-	0		0	
97 98		-			0	-
	otal Deductions	=	0	0	0	
101 F	Recap of Material Deductions:					
102			0	0	0	
104			0	0	0	-1
106			0	0	0	
108			0	0	0	
109 110 111			0	0	0	
111			0	0	0	
113			0	0	0	
114			0	0	0	
116 117			0	0	0	
118	otal Deductions exceed materiality level		0	0	0	
120 C	Other deductions less than materiality level		0	0	0	
121 T 122	otal Deductions		0	0	0	

	Α	ь	•		Е	_
4	A	В	С	D	E	F
1						
2	0					
3			N4 (F	N	NAP	
	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Parry Sound Power Corporation				Version 2009.1	
9						
10						
11	Reporting period: 2005					
	Number of days in taxation year:		365			
13	,					
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
	Add:					
18	7100.					
	Recapture of capital cost allowance	+			0	
20	CCA adjustments	+			0	
	CEC adjustments				0	
	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	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
32	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Ontario capital tax adjustments				0	
39	Ontano dapitar tax adjustments	+			0	
40		+			0	
	Transition Cost writedown	+	7,168		7,168	
42	Transition Cost writedown		7,100		7,100	
43		+			0	
_		+				
44 45		+			0	
		+			0	
46		+	= 400		= 400	
47	Total Additions on which true-up does not apply	=	7,168		7,168	
48						
	Deduct:					
50						
51	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59	·	-			0	
60		-			0	
	Provincial Capital Taxes	-			0	
62		_			0	
63		-			0	
64		-			0	
65		-			0	
66		-			0	
67		-			0	
68		-			0	
69		-			0	
70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	0	
74						
75						
_						

	A	В	С	D	E	F	G	Н	ı	J
1	0									
3	Corporate Tax Rates				V	ersion 2009.1	l			
-	Utility Name: Parry Sound F	Power Corp	oration							
	Reporting period: 2005									
7						Table 1				
	Rates Used in 2005 RAM PI	Ls Applicat	ions for 2005			Table I				
9	Income Range		0		400,001					
10	RAM 2005	Year	to 400,000		to 1,128,000	>1,128,000				
	Income Tax Rate	Tear	400,000		1,120,000					
13	Proxy Tax Year	2005								
	Federal (Includes surtax)		13.12%		17.75%	22.12%				
15 16	and Ontario blended Blended rate		5.50% 18.62%		9.75% 27.50%	14.00% 36.12%				
17	Diended rate		10.0270		27.5070	30.1270				
18	Capital Tax Rate		0.300%							
	LCT rate		0.175%							
20	Surtax Ontario Capital Tax	MAX	1.12%							
21	Exemption **	\$7.5MM	7,500,000							
	Federal Large	MAX	FO 655							
22	Corporations Tax Exemption **	\$50MM	50,000,000							
	**Exemption amounts	must agre	e with the	Board-ann	roved 200	5 RAM				
	PILs filing			upp						
23	- -									
24 25						Table 2				
26	Expected Income Tax Rates	s for 2005 a	nd Capital Ta	x Exemption	s for 2005	I GOIO E				
27	Income Range					Taxable				
28 29	Expected Rates	Year				Income \$415,670				
	Income Tax Rate	i Gai				Ţ.10,010				
31	Current year	2005								
	Federal (Includes surtax)	2005								
33	Ontario Blended rate	2005 2005	0.00%	0.00%	0.00%	21.62%				
35			5.0070	3.0070	0.0070	20270				
	Capital Tax Rate	2005	0.300%							
	LCT rate Surtax	2005 2005	0.175% 1.12%							
	Ontario Capital Tax	MAX								
39	Exemption *** 2005	\$7.5MM	7,500,000							
	Federal Large	MAX	E0 000 000							
40	Corporations Tax Exemption *** 2005	\$50MM	50,000,000							
	***Allocation of exempt	tions mus	t comply w	ith the Bo	ard's instr	uctions				
	regarding regulated ac		10.0			- -				
43										
44										
45 46										
47								-		
48								· ·		
49 50								•		
51										
52								•		
53 54								-		
55					+			-		
56										
57								-		
58 59								-		
								-		
60					1					
61										

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

Uncollected PILs

26

33

34 35

36 37

38

39

40 41

42

43 44 45

46 47

48

49

54

56 57

58

59

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. 30

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

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

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, ur ## 581776 The true-up will compare to the 2002 proxy for 2 ## 101113
 - (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.
 - (7) Carrying charges are calculated on a simple interest basis.
 - (8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4, 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 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class.
 - (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.
 - In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.
 - In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005.
 - (9) Any interim PILs recovery from Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes will have to include amounts from 1562 and from 1590.