

# SYNERGY NORTH CORPORATION

---

## EXHIBIT 6 REVENUE REQUIREMENT



## TABLE OF CONTENTS

---

6.1	Revenue Requirement .....	5
6.1.1	Overview .....	5
6.1.2	Calculations of Revenue Requirement.....	6
6.1.3	Determination of Net Utility Income .....	6
6.1.4	Statement of Rate Base .....	7
6.2	Actual Utility Return on Rate Base.....	8
6.2.1	Indicated Rate of Return .....	8
6.2.2	Requested Rate of Return.....	8
6.3	Revenue Deficiency.....	9
6.3.1	Overview .....	9
6.4	Cost Drivers on Revenue Deficiency .....	10
6.4.1	Overview .....	10
6.5	Payment in Lieu of Taxes (PILS) .....	13
6.5.1	PILS for the 2024 Test Year .....	13
6.5.2	Expected 2024 Tax Rates .....	14
6.5.3	Integrity Checks.....	16
6.5.4	Capital Cost Allowance.....	16
6.5.5	Future Employee Benefits.....	18
6.5.6	Accelerated CCA.....	19
6.5.7	Calculation of Tax Credits .....	20
6.6	Other Taxes .....	21
6.7	Non-Recoverable and Disallowed Expenses .....	21
6.8	Other Revenue .....	21
6.8.1	Overview .....	21
6.8.2	Other Revenue Variance Analysis .....	22
6.8.3	Specific Service Charge .....	23
6.8.4	Affiliate Transactions .....	23
6.8.5	Other Operating Revenue - MicroFIT Revenue.....	24

## 1   **TABLES**

2	Table 6-1: Revenue Deficiency Determination .....	6
3	Table 6-2: Revenue Requirement .....	6
4	Table 6-3 Net Utility Revenue .....	7
5	Table 6-4: Rate Base Calculation.....	7
6	Table 6-5: Return on Rate Base .....	8
7	Table 6-6: Revenue Deficiency Determination .....	9
8	Table 6-7: Revenue Deficiency by Revenue Requirement Component.....	10
9	Table 6-8: OM&A Cost Drivers .....	10
10	Table 6-9: 2024 Test Year Tax Provision .....	14
11	Table 6-10: Taxable Income Table .....	15
12	Table 6-11: 2023 CCA Continuity Schedule.....	17
13	Table 6-12: 2024 CCA Continuity Schedule.....	18
14	Table 6-13: Reconciliation of the 2022 UCC Balance .....	18
15	Table 6-14: Taxable Add Back for Future Employee .....	19
16	Table 6-15: 1592 PILs and Tax Variance Account Reconciliation.....	20
17	Table 6-16: Summary of Other Revenue .....	22
18	Table 6-17: Other Revenue Variance Analysis .....	22
19	Table 6-18: Reconciliation of Shared Services and Other Revenue .....	24
20		

## 1 LIST OF ATTACHMENTS

- 2 6-A Revenue Requirement Work Form (RRWF Model)
- 3 6-B Corporate Tax Return
- 4 6-C Other Operating Revenue (Board Appendix 2-H)

## 6.1 REVENUE REQUIREMENT

---

### 6.1.1 OVERVIEW

---

The information supports SNC's request in this Application for an increase in its Revenue Requirement while continuing to support the proposed capital and operating budgets for 2024 to service debt and provide the allowed Return on Equity.

SNC has included the following information in this Exhibit, excluding energy costs (i.e., cost of power and associated costs) and revenue:

- Determination of Net Utility Income: Section 6.1.2 (RRWF sheet 5 Utility Income line 14)
- Statement of Rate Base: Section 6.1.4 (RRWF sheet 4 Rate\_Base line 5)
- Actual Utility Return on Rate Base: Section 6.2 (RRWF sheet 8 Rev\_Def\_Suff line 15)
- Indicated Rate of Return: Section 6.2.1 (RRWF sheet 8 Rev\_Def\_Suff line 21)
- Requested Rate of Return: Section 6.2.2 (RRWF sheet 8 Rev\_Def\_Suff line 22)
- Deficiency or Sufficiency in Revenue: Section 6.3.1 (RRWF sheet 8 Rev\_Def\_Suff line 25)
- Gross Deficiency in Revenue: Section 6.3.1 (RRWF sheet 8 Rev\_Def\_Suff line 26)

The calculations on which this Revenue Deficiency was determined are discussed below. SNC has completed the Revenue Requirement Work Form ("RRWF Model") as provided by the Board on May 27, 2022. The RRWF Model has been filed in Live Excel format as part of this Application and is also included as Attachment 6-A to this Exhibit and accurately reflects proposed rates.

In accordance with the Board's Filing Requirements for Electricity Distribution Rate Applications 2023 Edition for 2024 Rate Applications "Filing Requirements," the calculation of gross Revenue Deficiency/Sufficiency must isolate the delivery-related Deficiency/Sufficiency from any energy-related Deficiency/Sufficiency. The above-noted Revenue Deficiency calculation does not include the following: Recovery of deferral and variance accounts, Other electricity charges, which include Energy Commodity, Transmission Charges and Wholesale Market Service Charges.

These items are considered elsewhere in this Application and are treated either as recoveries of regulatory assets or regulatory liabilities on the Balance Sheet or as energy-related costs recorded in the Board prescribed Retail Settlement Variance Accounts, as seen in Exhibit 9.

## 6.1.2 CALCULATIONS OF REVENUE REQUIREMENT

SNC has determined that the Revenue Deficiency for the 2024 Test Year is \$7,442,333, as outlined in Table 6-1 below. This deficiency is calculated as the difference between the 2024 Test Year Revenue Requirement of \$38,620,360 and the Forecast 2024 Test Year Revenue, based on the 2023 approved rates at \$31,178,027.

**TABLE 6-1: REVENUE DEFICIENCY DETERMINATION**

Description	2024 Test Existing Rates	2024 Test Required Revenue
Revenue Deficiency	\$0	\$7,442,333
Distribution Revenue	\$28,478,021	\$28,478,021
Other Operating Revenue (Net)	\$2,700,006	\$2,700,006
<b>Total Revenue</b>	<b>\$31,178,027</b>	<b>\$38,620,360</b>

SNC's Revenue requirement consists of the following:

- Operation, Maintenance & Administrative Expenses "OM&A",
- Depreciation Expense,
- Property taxes,
- Regulated Return on Capital (Deemed Interest & Return on Equity); and
- PILs.

SNC's revenue requirement is primarily received through electricity distribution rates and offset by revenue from Board approved specific service charges, late payment charges, interest, and other operating income. The composition of SNC's revenue requirement is shown in Table 6-2 below.

**TABLE 6-2: REVENUE REQUIREMENT**

Description	2024 Test Year
OM&A, including LEAP & Property Taxes	\$21,434,661
Depreciation	\$6,138,149
Regulated Return on Capital	\$10,106,689
PILs	\$940,862
Service Revenue Requirement	\$38,620,360
Less: Revenue Offsets	\$2,700,006
<b>Revenue Requirement</b>	<b>\$35,920,354</b>

## 6.1.3 DETERMINATION OF NET UTILITY INCOME

SNC's allowable net income for the 2024 Test Year is \$5,974,323, as shown in Table 6-3 below:

**TABLE 6-3: NET UTILITY REVENUE**

Description	2024 Test Year
Revenue:	
Distribution Revenue	\$35,920,354
Other Operating Revenue (Net)	\$2,700,006
<b>Total Revenue</b>	<b>\$38,620,360</b>
Costs and Expenses:	
Administrative & General, Billing & Collection	\$9,607,176
Operation & Maintenance	\$11,778,894
Donations - LEAP	\$46,160
Depreciation & Amortization	\$6,138,149
Payments in Lieu of Property Taxes	\$2,431
Deemed Interest	\$4,132,366
<b>Total Costs and Expenses</b>	<b>\$31,705,175</b>
Utility Income Before Income Taxes	\$6,915,185
Income Taxes:	
Corporate Income Taxes	\$940,862
<b>Total Income Taxes</b>	<b>\$940,862</b>
<b>Utility Net Income</b>	<b>\$5,974,323</b>

#### 6.1.4 STATEMENT OF RATE BASE

SNC's Rate Base is calculated on SNC's deemed capital structure in accordance with the Board's Filing Requirements, and for the 2024 Test Year is summarized in Table 6-4 below.

**TABLE 6-4: RATE BASE CALCULATION**

Description	2024 Test Year
Fixed Assets Opening Balance 2024	\$145,840,323
Fixed Assets Closing Balance 2024	\$153,631,364
Average Fixed Asset Balance for 2024	\$149,735,843
Working Capital Allowance - 7.5%	\$9,834,751
<b>Rate Base</b>	<b>\$ 159,570,594</b>

## 6.2 ACTUAL UTILITY RETURN ON RATE BASE

SNC's Return on Rate Base is calculated based on 60% debt and 40% equity in accordance with the Board's Filing Requirements and is summarized in Table 6-5 below.

**TABLE 6-5: RETURN ON RATE BASE**

Description	2024 Test Year Indicated Rate of Return	2024 Test Year Requested Rate of Return
Actual Rate Base		
Rate Base	\$159,570,594	\$159,570,594
Return on Debt (Weighted)	4.32%	4.32%
Interest Expense	\$4,132,366	\$4,132,366
Return on Equity	9.36%	9.36%
Net income	-\$527,148	\$5,974,323
<b>Total Actual Return on Rate Base</b>	<b>\$3,605,218</b>	<b>\$10,106,689</b>
<b>Actual Return on Rate Base</b>	<b>2.26%</b>	<b>6.33%</b>

### 6.2.1 INDICATED RATE OF RETURN

SNC's indicated Rate of Return is 2.26%, as shown in Table 6-5 above. The indicated rate of return is calculated using the 2024 Test Year load forecast at existing rates.

### 6.2.2 REQUESTED RATE OF RETURN

SNC's requested Rate of Return is 6.33% or \$10,106,689 calculated as Deemed Interest Expense plus Return on Equity divided by Rate Base as shown in Table 6-5 above. The requested rate of return is calculated using the 2024 Test Year load forecast at the requested rates.



## 6.3 REVENUE DEFICIENCY

### 6.3.1 OVERVIEW

There have been no significant methodology changes to revenue deficiency/sufficiency. In addition, SNC's Revenue Deficiency for the 2024 Test Year is \$7,442,333, detailed in Table 6-6 below.

**TABLE 6-6: REVENUE DEFICIENCY DETERMINATION**

Description	2024 Test at Existing Rates	2024 Test - Required Revenue
<b>Revenue</b>		
Revenue Deficiency	\$0	\$7,442,333
Distribution Revenue	\$28,478,021	\$28,478,021
Other Operating Revenue (Net)	\$2,700,006	\$2,700,006
<b>Total Revenue</b>	<b>\$31,178,027</b>	<b>\$38,620,360</b>
<b>Costs and Expenses</b>		
OM&A Expenses	\$21,434,661	\$21,434,661
Depreciation & Amortization	\$6,138,149	\$6,138,149
Deemed Interest	\$4,132,366	\$4,132,366
<b>Total Costs and Expenses</b>	<b>\$31,705,175</b>	<b>\$31,705,175</b>
Utility Income Before Income Taxes	-\$527,148	\$6,915,185
Corporate Income Taxes	\$0	\$940,862
<b>Utility Net Income</b>	<b>-\$527,148</b>	<b>\$5,974,323</b>
<b>Income Tax Expense Calculation:</b>		
Accounting Income	-\$527,148	\$6,915,185
Tax Adjustments to Accounting Income	-\$3,364,761	-\$3,364,761
<b>Taxable Income</b>	<b>-\$3,891,909</b>	<b>\$3,550,424</b>
Income tax expense before credits	\$0	\$940,862
Credits	\$0	\$0
<b>Income Tax Expense</b>	<b>\$0</b>	<b>\$940,862</b>
<b>Tax Rate Reflecting Tax Credits</b>	<b>26.50%</b>	<b>26.50%</b>
<b>Actual Return on Rate Base:</b>		
Rate Base	\$159,570,594	\$159,570,594
Interest Expense	\$4,132,366	\$4,132,366
Net Income	-\$527,148	\$5,974,323
<b>Total Actual Return on Rate Base</b>	<b>\$3,605,218</b>	<b>\$5,974,323</b>
<b>Actual Return on Rate Base:</b>	<b>2.26%</b>	<b>6.33%</b>
<b>Deficiency/Sufficiency in Rate of Return</b>	<b>-4.07%</b>	<b>0</b>
<b>Revenue Deficiency After Tax</b>	<b>\$6,501,471</b>	<b>-\$0</b>
<b>Revenue Deficiency Before Tax</b>	<b>\$7,442,333</b>	<b>-\$0</b>

## 6.4 COST DRIVERS ON REVENUE DEFICIENCY

### 6.4.1 OVERVIEW

Table 6-7 below provides both the dollar and the percentage variance of revenue deficiency by revenue requirement component from SNC's Last Rebasing Year 2017 Board Approved Proxy to the 2024 Test Year.

**TABLE 6-7: REVENUE DEFICIENCY BY REVENUE REQUIREMENT COMPONENT**

Description	Last Rebasing Year - 2017 - Board Approved Proxy "A"	2024 Allocation "B"	2024 Test Year "C"	Revenue Deficiency vs 2023 existing rates "D" = "C" - "B"	Variance vs 2017 Board Approved Proxy "E" = "C" - "A"	% Variance "E" / "A"	Reference
OM&A, including LEAP & Property Taxes	\$17,328,455	\$19,697,696	\$21,434,661	\$1,736,965	\$4,106,205	23.7%	Exhibit 4 - 4.2.2
Depreciation	\$4,111,788	\$4,673,974	\$6,138,149	\$1,464,175	\$2,026,361	49.3%	Exhibit 2 - 2.4
Payments in Lieu of Corporate Income Tax (PILs)	\$299,646	\$340,616	\$940,862	\$600,246	\$641,216	214.0%	Exhibit 6 - 6.5
Return on Debt	\$1,445,198	\$1,642,794	\$4,132,366	\$2,489,572	\$2,687,167	185.9%	Exhibit 5 - 5.2.1-5.2.4
Return on Equity	\$4,242,843	\$4,822,947	\$5,974,323	\$1,151,376	\$1,731,480	40.8%	Exhibit 5 - 5.2.5
<b>Total</b>	<b>\$27,427,931</b>	<b>\$31,178,027</b>	<b>\$38,620,360</b>	<b>\$7,442,333</b>	<b>\$11,192,429</b>	<b>40.8%</b>	
<b>Rate Base</b>	<b>\$119,888,205</b>		<b>\$159,570,594</b>		<b>\$39,682,389</b>	<b>33.1%</b>	

### Operating, Maintenance and Administration ("OM&A"), including Property Taxes

The main OM&A drivers have been summarized in Table 6-8 below:

**TABLE 6-8: OM&A COST DRIVERS**

Description	Amount	Reference
Description of Cost Drivers		
Salaries, Wages and Benefits	\$781,616	Exhibit 4 - 4.4
Outside Services - Tree Trimming	\$1,311,280	Exhibit 4 - 4.3.3.5
Administrative	\$959,452	Exhibit 4 - 4.3.5 and 4.3.6
Overhead costs	\$712,071	Exhibit 4 - 4.2.2
Building / Station costs	\$221,426	Exhibit 4 - 4.3
Cost Drivers less than materiality	\$120,359	
<b>Changes in OM&amp;A, including LEAP and Property Taxes Between 2017 Proxy and 2024 Test</b>	<b>\$ 4,106,205</b>	

- Salaries, Wages and Benefits are up \$781,616 through general wage escalation since 2017 due to negotiated wage increases with the union and inflationary-based increases for non-union staff offset by a decrease in FTE. Further, the Executive Management Team's remuneration was

1 reviewed, and a revised wage structure was implemented in 2021. Further details of all variances  
2 in salaries, wages and benefits are provided in Exhibit 4 – Section 4.4 Workforce Planning and  
3 Employee Compensation.

- 4 • Tree trimming costs are \$1,311,280 higher in 2024 from the 2017 test year due to significant  
5 decisions made by the Board of Directors in 2022 regarding vegetation management spending  
6 and using contracted services to complete the work. Details are provided in Exhibit 4 - Section  
7 4.3.3.5 Vegetation Management, to address the increased vegetation work being performed from  
8 2022 and forward, as well as to address the rise in costs.
- 9 • Administration costs have increased by \$959,452. Within the administrative costs are SNC's IT  
10 costs. The rise in IT costs from 2017 actual to 2024 is the most significant contributor to this  
11 variance, making up \$564,842. Contract services increased from \$16,945 to \$161,351. The  
12 significant increase occurred in 2019 when the actual fees paid to Stratejm for cyber security  
13 services increased by \$108,000. A SIEM (Security Information and Event Management) contractor  
14 was procured to advance SNC's cyber security posture. Further, software costs within OM&A  
15 expenses increased by \$101,961 as SNC began purchasing software on a three-year license  
16 agreement rather than buying the software outright, resulting in increased OM&A. Also, the  
17 licensing fees for SNC's primary software program, Central Square, have increased by \$60,000.  
18 See Section Exhibit 4 Section 4.3.6 Information Technology for further details.
- 19 • Overhead balances charged to Administration include Downtime, Material, Supervisory and  
20 Engineering. The directly allocated portion of these programs increased/(decreased) by (\$1,081),  
21 \$111,025, \$426,631, and \$175,497 respectively in the Test Year over the 2017 COS proxy. These  
22 changes are the result of changes to the way Kenora dealt with overhead, general wages increases  
23 and additional FTE allocation to these departments.
- 24 • Building Costs have increased by \$221,426; the main driver is the rent expenses for SNC's  
25 Operation Centre, which has risen by \$163,909 from 2017 to 2024. As discussed in Exhibit 1 -  
26 Section 1.4.17 building costs would have been \$118,776 higher in 2024. SNC made the decision  
27 to consolidate rental space at its head office, this decision will result in an overall reduction in  
28 7,199 sq ft of rented space. Consolidation will result in over \$1 million in savings over the next 10  
29 years.

## 30 Depreciation

1 The growth in SNC's rate base has resulted in a depreciation expense increase of \$2,026,361 over the Last  
2 Rebasing Year.

3 **Payment in Lieu ("PIL")**

4 The increase in SNC's rate base and an increased return on equity have resulted in higher taxable income  
5 for the utility. The impact of these increases, offset by the increase in Capital Cost Allowance, has resulted  
6 in larger test-year taxable income. SNC was able to utilize government accelerated CCA programs in the  
7 year resulting in the creation of at 1592 account to the benefit of customers. Although SNC did have loss  
8 carryforwards in 2023, these losses were the result of the accelerated CCA which are being return to  
9 customers through a DVA.

10 **Return on Debt**

11 As mentioned throughout this application, SNC will no longer operate on the "Rate Minimization" model  
12 as of December 1, 2023. SNC will earn a return for shareholder debt servicing going forward. The City of  
13 Thunder Bay has demanded an initial \$10 million dollar debt payment and an interest return on the  
14 remaining \$16 million debt. The remaining loan to the city will not carry any additional repayment terms,  
15 however SNC will be required to borrow from a 3rd party to fund the \$10 million dollar payment. The  
16 intent is to borrow these funds over 30 years. This decision by the city resulted in \$1,478,722 of the  
17 increase (55.03%).

18 As noted in previous applications, SNC's capital renewal strategy resulted in capital investment exceeding  
19 annual depreciation and reinvested profits since 2008. This has necessitated the borrowing of external  
20 funds to finance the capital investment. Annual financing has occurred since the Last Rebasing Year and  
21 is anticipated to continue over the forecast period. As SNC's external financing increases, the weighted  
22 debt costs on long-term debt (removing the city impact) increased from 2.02% in 2017 to 2.63% in 2024,  
23 representing approximately \$540,477 of the increase (20.11%). 16.70% of the increase in Return on Debt  
24 is due to the impact on LTD of the \$39,682,389 increase in SNC's rate base. The remaining 8.16% is the  
25 impact on the deemed rate of return on STD by the increased rate base increase and increase in OEB  
26 deemed rate on short term debt.

27 **Return on Equity**

28 In the 2024 Test Year, SNC seeks a Return on Equity of 9.36% (currently the maximum Board capital  
29 parameter), slightly up from the SNC proxy rate of 8.85%. The return on equity has increased by  
30 \$1,731,480, resulting from an increase in SNC's rate of return on equity and the increase in the rate base.  
31 The increase in the rate base increased the return on equity by \$1,404,359 (81%). The increase in

allowable return represented \$327,121(19%) SNC acknowledges that the parameter is subject to further update.

### **Rate Base**

SNC's average net book value of property, plant and equipment increased by \$41,718,900 as a result of the annual investment in property, plant and equipment as per Distribution System Plan exceeding the annual depreciation on the assets resulting in a growth in net capital assets. Although the cost of power and SNC's OM&A expenses have increased, the rate for the working capital allowance has gone from the calculated weighted average of historical TBHEDI and KHEC of 8.13% to 7.5% as per Board Filing Requirements. As such, the working capital allowance component of the rate base decreased by \$2,036,511 for a net change of \$39,682,389 in Rate Base.

## **6.5 PAYMENT IN LIEU OF TAXES (PILS)**

---

SNC is subject to Payment in Lieu ("PILS") under Section 93 of the Electricity Act, 1998, as amended. SNC does not pay Section 89 proxy taxes and is exempt from the payment of income and capital taxes under the Income Tax Act (Canada) and the Ontario Corporations Tax Act. A copy of the 2022 Federal T2 and Ontario C23 tax return has been provided in Attachment 6-B to this Exhibit.

SNC confirms that the financial statements filed with its 2022 corporate income tax returns are the same as those filed with this application's 2022 audited financial statements.

In accordance with the filing instructions, SNC has completed the Board's PILS Work Form and has filed this model in live Excel format.

### **6.5.1 PILS FOR THE 2024 TEST YEAR**

---

The 2024 Test Year's PILS have been calculated at \$691,534 and the grossed up amount is \$940,862. The details of the calculations are in the live Excel format of the Income Tax/ PILS Work Form. SNC has made changes to the B8 Sch8 CCA Bridge tab to account for currently enacted tax law.

The Bridge CCA workbook has been updated to include the CRA's Designated Immediate Expensing Property as enacted on April 21, 2021, which allows 100% write-off in the year of purchase of up to \$1.5 million of capital assets purchased per year. SNC expects to benefit from \$1,076,145 in CCA as a result of this program with the full balance being included in account 1592. CCA on all other assets were calculated using the Accelerated Investment Incentive Program.

## UTILITY INCOME BEFORE TAXES

This is calculated based on 2024 expected total revenues less the 2024 expected cost and expenses. The Utility income before taxes in 2024 is \$6,915,185. The details of this calculation can be found in Exhibit 6, Table 6-3 above.

## TAX ADJUSTMENTS

Tax adjustments are made for both temporary and permanent differences and reserves. Significant temporary differences exist between depreciation for accounting purposes and capital cost allowance (CCA) for tax purposes.

The tax provision for the 2024 Test Year is detailed in Table 6-9 as follows:

**TABLE 6-9: 2024 TEST YEAR TAX PROVISION**

PILs Tax Provision - Test Year							
							Wires Only
Regulatory Taxable Income						<u>1</u>	\$2,609,562 A
	Tax Rate	Small Business Rate (If Applicable)	Taxes Payable	Effective Tax Rate			
Ontario (Max 11.5%)	11.5%	11.5%	\$ 300,100	11.5%	B		
Federal (Max 15%)	15.0%	15.0%	\$ 391,434	15.0%	C		
Combined effective tax rate (Max 26.5%)							26.50% D = B + C
Total Income Taxes							\$ 691,534 E = A * D
Investment Tax Credits							F
Miscellaneous Tax Credits							G
Total Tax Credits							\$ - H = F + G
Corporate PILs/Income Tax Provision for Test Year							\$ 691,534 I = E - H
Corporate PILs/Income Tax Provision Gross Up <sup>1</sup>					73.50%	J = 1-D	\$ 249,329 K = I/J-I
Income Tax (grossed-up)							\$ 940,862 L = K + I

## 6.5.2 EXPECTED 2024 TAX RATES

SNC used a combined income tax rate of 26.50% for the 2024 Test Year.

## TAX CALCULATION

The following Table 6-10 presents the tax calculation for the 2024 Test Year.

1 **TABLE 6-10: TAXABLE INCOME TABLE**

Taxable Income - Test Year	T2 S1 line #	Working Paper Reference	Test Year Taxable Income
<b>Net Income Before Taxes</b>		<a href="#">A</a>	5,974,323
<b>Additions:</b>			
Amortization of tangible assets 2-4 ADJUSTED ACCOUNTING DATA P489	104		6,067,958
Amortization of intangible assets 2-4 ADJUSTED ACCOUNTING DATA P490	106		165,667
Recapture of capital cost allowance from Schedule 8	107	<a href="#">T8</a>	0
Loss on disposal of assets	111		298,502
Charitable donations	112		46,160
Non-deductible meals and entertainment expense	121		28,988
Interest on Capital Leases	295		88,537
Amortization of Capital Leases	295		225,357
Future Employee Benefits			11,186
<b>Total Additions</b>			<b>6,932,355</b>
<b>Deductions:</b>			
Capital cost allowance from Schedule 8	403	<a href="#">T8</a>	9,675,439
ITA 13(7.4) Election - Capital Contributions Received			317,345
payment of capital lease			258,172
<b>Total Deductions</b>		calculated	<b>10,250,956</b>
<b>NET INCOME FOR TAX PURPOSES</b>		calculated	<b>2,655,722</b>
Charitable donations	311		46,160
Taxable dividends received under section 112 or 113	320		
Non-capital losses of previous tax years from Schedule 4	331	<a href="#">T4</a>	0
<b>REGULATORY TAXABLE INCOME</b>		calculated	<b>2,609,562</b>

2

3

### 1 **6.5.3 INTEGRITY CHECKS**

---

2 SNC Confirms the following:

Item	Utility Confirmation (Y/N)	Notes
The depreciation and amortization added back in the application's PILs model agree with the numbers disclosed in the rate base section of the application	Y	
The capital additions and deductions in the CCA Schedule 8 agree with the rate base section for historical, bridge and test years	Y	
Schedule 8 of the most recent federal T2 tax return filed with the application has a closing December 31 historical year UCC that agrees with the opening (January 1) bridge year UCC. If the amounts do not agree, then the applicant must provide a reconciliation with explanations. Distributors must segregate non-distribution tax amounts on Schedule 8.	Y	
The CCA deductions in the application's PILs tax model for historical, bridge and test years (as applicable) agree with the numbers in the CCA Schedule 8 for the same years filed in the application	Y	
Loss carry-forwards, if any, from prior year tax returns' Schedule 4 agree with those disclosed in the application	Y	
A discussion is included in the application as to when the loss carry-forwards, if any, will be fully utilized	Y	
CCA is maximized even if there are tax loss carry-forwards	Y	
Other post-employment benefits and pension expenses that are added back on Schedule 1 to reconcile accounting income to net income for tax purposes agree with the OM&A analysis for compensation. The amounts deducted are reasonable when compared with the notes to the audited financial statements, Financial Services Commission of Ontario reports, and actuarial valuations.	Y	
The income tax rate used to calculate the tax expense is consistent with the utility's actual tax facts and evidence filed in the application	Y	

### 4 **6.5.4 CAPITAL COST ALLOWANCE**

---

5 Details of the Capital Cost Allowance continuity schedules for the 2023 Bridge Year and the 2024 Test Year  
6 are provided in Table 6-11 and Table 6-12, respectively, as follows:



1 **TABLE 6-11: 2023 CCA CONTINUITY SCHEDULE**

(1) Class	Class Description	Working Paper Reference	(A) UCC Regulated Historical Year	(B) Additions	(C) Additions that are Designated Accelerated Investment Incentive Property	(D) Additional that are Designated for Immediate Expensing	(E) UCC Before Adjustment	(F) UCC Adjustment for AIPP	(G) UCC Adjustment for DIEP	(H) CCA Rate %	(I) Bridge Year CCA ((A)+(D)+(F))*(H)+(G))	UCC End of Bridge Year (E) - (I)
1	Buildings, Distribution System (acq'd post 1987)	H8	\$ 47,927,831				\$ 47,927,831	\$ -	\$ -	4%	\$ 1,917,113	\$ 46,010,718
1b	Non-Residential Buildings [Reg. 1100(1)(a.1) election]	H8	\$ 254,278				\$ 254,278	\$ -	\$ -	6%	\$ 15,257	\$ 239,021
2	Distribution System (acq'd pre 1988)	H8	\$ -				\$ -	\$ -	\$ -	6%	\$ -	\$ -
13	Buildings (acq'd pre 1988)	H8	\$ -				\$ -	\$ -	\$ -	5%	\$ -	\$ -
13	Certain Buildings; Fences	H8	\$ -				\$ -	\$ -	\$ -	10%	\$ -	\$ -
13	General Office Equipment, Furniture, Fixtures	H8	\$ 634,560	\$ 277,645	\$ -	\$ 277,645	\$ 912,205	\$ -	\$ 277,645	20%	\$ 404,557	\$ 507,648
13	Motor Vehicles, Fleet	H8	\$ 861,591	\$ 325,000	\$ -	\$ 325,000	\$ 1,186,591	\$ -	\$ 325,000	30%	\$ 583,477	\$ 603,114
10.1	Certain Automobiles	H8	\$ -			\$ -	\$ -	\$ -	\$ -	30%	\$ -	\$ -
14.1	Eligible Capital Property (acq'd pre Jan 1, 2017)	H8	\$ -			\$ -	\$ -	\$ -	\$ -	100%	\$ -	\$ -
14.1	Eligible Capital Property (acq'd post Jan 1, 2017)	H8	\$ -			\$ -	\$ -	\$ -	\$ -	NA		\$ -
13.2	Lease # 2	H8	\$ -			\$ -	\$ -	\$ -	\$ -	NA		\$ -
13.3	Lease # 3	H8	\$ -			\$ -	\$ -	\$ -	\$ -	NA		\$ -
13.4	Lease # 4	H8	\$ -			\$ -	\$ -	\$ -	\$ -	NA		\$ -
14	Limited Period Patents, Franchises, Concessions or Licences	H8	\$ -			\$ -	\$ -	\$ -	\$ -	NA		\$ -
14.1	Eligible Capital Property (acq'd pre 2017)	H8	\$ -			\$ -	\$ -	\$ -	\$ -	7%	\$ -	\$ -
14.1	Eligible Capital Property (acq'd post 2016)	H8	\$ 916,306			\$ -	\$ 916,306	\$ -	\$ -	5%	\$ 45,815	\$ 870,491
17	Elec. Generation Equip. (Non-Bldg, acq'd post Feb 27/00); Roads, Lots, Storage	H8	\$ 174,167			\$ -	\$ 174,167	\$ -	\$ -	8%	\$ 13,933	\$ 160,234
42	Fibre Optic Cable	H8	\$ -			\$ -	\$ -	\$ -	\$ -	12%	\$ -	\$ -
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment	H8	\$ -			\$ -	\$ -	\$ -	\$ -	30%	\$ -	\$ -
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment	H8	\$ -			\$ -	\$ -	\$ -	\$ -	50%	\$ -	\$ -
45	Computers & System Software (acq'd post Mar 22/04 and pre Mar 19/07)	H8	\$ 11			\$ -	\$ 11	\$ -	\$ -	45%	\$ 5	\$ 6
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	H8	\$ -			\$ -	\$ -	\$ -	\$ -	30%	\$ -	\$ -
47	Distribution System (acq'd post Feb 22/05)	H8	\$ 68,476,452	\$ 12,645,147	\$ 12,645,147	\$ -	\$ 81,121,599	\$ 6,322,574	\$ 0	8%	\$ 6,995,534	\$ 74,126,065
50	General Purpose Computer Hardware & Software (acq'd post Mar 18/07)	H8	\$ 56,677	\$ 473,500	\$ -	\$ 473,500	\$ 530,177	\$ -	\$ 473,500	55%	\$ 504,672	\$ 25,505
95	CWIP	H8	\$ -				\$ -	\$ -	\$ -	0%	\$ -	\$ -
4	building	H8	\$ 890,705				\$ 890,705	\$ -	\$ -	6%	\$ 53,442	\$ 837,263
7	Boat	H8	\$ 12,024				\$ 12,024	\$ -	\$ -	15%	\$ 1,804	\$ 10,220
	TOTALS		\$ 120,204,602	\$ 13,721,292	\$ 12,645,147	\$ 1,076,145	\$ 133,925,894	\$ 6,322,574	\$ 1,076,145		\$ 10,535,610	\$ 123,390,284

1 **TABLE 6-12: 2024 CCA CONTINUITY SCHEDULE**

(1) Class	Class Description	Working Paper Reference	(A) UCC Regulated Historical Year	(B) Additions	(C) Additions that are Designated Accelerated Investment	(D) Additional that are Designated for Immediate Expensing	(E) UCC Before Adjustment	(F) UCC Adjustment for AIP	(G) UCC Adjustment for DIEP	(H) CCA Rate %	(I) Test Year CCA ((A)+(D)+(F)) * (H)+(G))	UCC End of Test Year (E) - (I)
1	Buildings, Distribution System (acq'd post 1987)	HB	\$ 46,010,718				\$ 46,010,718	\$ -	\$ -	4%	\$ 1,840,429	\$ 44,170,289
1b	Non-Residential Buildings (Reg. 1100(1)(a.1) election)	HB	\$ 239,021				\$ 239,021	\$ -	\$ -	6%	\$ 14,341	\$ 224,680
2	Distribution System (acq'd pre 1988)	HB	\$ -				\$ -	\$ -	\$ -	6%	\$ -	\$ -
13.1	Buildings (acq'd pre 1988)	HB	\$ -				\$ -	\$ -	\$ -	5%	\$ -	\$ -
13.2	Certain Buildings; Fences	HB	\$ -				\$ -	\$ -	\$ -	10%	\$ -	\$ -
13.3	General Office Equipment, Furniture, Fixtures	HB	\$ 507,648	\$ 171,170	\$ 171,170		\$ 678,818	\$ -	\$ -	20%	\$ 135,764	\$ 543,054
13.4	Motor Vehicles, Fleet	HB	\$ 603,114	\$ 600,000	\$ 600,000		\$ 1,203,114	\$ -	\$ -	30%	\$ 360,934	\$ 842,180
10.1	Certain Automobiles	HB	\$ -				\$ -	\$ -	\$ -	30%	\$ -	\$ -
14.1	Eligible Capital Property (acq'd pre Jan 1, 2017)	HB	\$ -				\$ -	\$ -	\$ -	100%	\$ -	\$ -
14.1	Eligible Capital Property (acq'd post Jan 1, 2017)	HB	\$ -				\$ -	\$ -	\$ -	NA		\$ -
13.2	Lease # 2	HB	\$ -				\$ -	\$ -	\$ -	NA		\$ -
13.3	Lease # 3	HB	\$ -				\$ -	\$ -	\$ -	NA		\$ -
13.4	Lease # 4	HB	\$ -				\$ -	\$ -	\$ -	NA		\$ -
14	Limited Period Patents, Franchises, Concessions or Licences	HB	\$ -				\$ -	\$ -	\$ -	NA		\$ -
14.1	Eligible Capital Property (acq'd pre 2017)	HB	\$ -				\$ -	\$ -	\$ -	7%	\$ -	\$ -
14.1	Eligible Capital Property (acq'd post 2016)	HB	\$ 870,491				\$ 870,491	\$ -	\$ -	5%	\$ 43,525	\$ 826,966
17	Elec. Generation Equip. (Non-Bldg, acq'd post Feb 27/00); Roads, Lots, Storage	HB	\$ 160,234				\$ 160,234	\$ -	\$ -	8%	\$ 12,819	\$ 147,415
42	Fibre Optic Cable	HB	\$ -				\$ -	\$ -	\$ -	12%	\$ -	\$ -
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment	HB	\$ -				\$ -	\$ -	\$ -	30%	\$ -	\$ -
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment	HB	\$ -				\$ -	\$ -	\$ -	50%	\$ -	\$ -
45	Computers & System Software (acq'd post Mar 22/04 and pre Mar 19/07)	HB	\$ 6				\$ 6	\$ -	\$ -	45%	\$ 3	\$ 3
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	HB	\$ -				\$ -	\$ -	\$ -	30%	\$ -	\$ -
47	Distribution System (acq'd post Feb 22/05)	HB	\$ 74,126,065	\$ 13,449,302	\$ 13,449,302		\$ 87,575,367	\$ -	\$ 0	8%	\$ 7,006,029	\$ 80,569,338
50	General Purpose Computer Hardware & Software (acq'd post Mar 18/07)	HB	\$ 25,505	\$ 356,000	\$ 356,000		\$ 381,505	\$ -	\$ -	55%	\$ 209,828	\$ 171,677
95	CWIP	HB	\$ -				\$ -	\$ -	\$ -	0%	\$ -	\$ -
4	building	HB	\$ 837,263				\$ 837,263	\$ -	\$ -	6%	\$ 50,236	\$ 787,027
7	Boat	HB	\$ 10,220				\$ 10,220	\$ -	\$ -	15%	\$ 1,533	\$ 8,687
2	TOTALS		\$ 123,390,284	\$ 14,576,472	\$ 14,576,472	\$ -	\$ 137,966,756	\$ -	\$ 0		\$ 9,675,439	\$ 128,291,317

3 A reconciliation between SNC's December 31, 2022, UCC balance per the filed tax return and the balance  
4 used for the opening UCC balance for the 2023 Bridge Year is provided in Table 6-13 as follows:

5 **TABLE 6-13: RECONCILIATION OF THE 2022 UCC BALANCE**

Reconciliation of 2022 UCC Balance	
December 31, 2022 UCC balance per S(8)	120,292,137
Less non-wire balances	
Solar Panels	(8,289)
Sentinel Lights	(30,761)
Power House Project	(48,485)
Opening UCC balance used for 2016 Test Year	120,204,602

## 7 6.5.5 FUTURE EMPLOYEE BENEFITS

8 Table 6-14 Taxable Add Back for Future Employee Benefits supports the addition to income.

**TABLE 6-14: TAXABLE ADD BACK FOR FUTURE EMPLOYEE**

Taxable Add Back for Future Employee Benefits	
Actuarial expenses	151,097
Benefits paid	(99,435)
Portion of expense capitalized	(40,476)
Add back(deduct) on T2S(1)	11,186

#### Right of Use Asset and Capital Lease Liability

SNC utilizes IFRS 16 accounting for leases to record a Right of Use asset and a corresponding lease liability. The accounting for these two items results in a mismatch between the actual lease payments and expenses for IFRS purposes. For tax purposes only the actual lease payments are deductible, net increase to taxable income of \$55,722.

#### Capital Contributions Received

For accounting purposes SNC records depreciation on gross assets and then records a proportionate share of the customer contributions as an offset. For tax purposes the assets are added to the schedule 8 on a net basis requiring both an add back of the depreciation and the customer contribution.

#### Board Tax Model

SNC has completed the Board's Tax model submitted in Excel format as part of this Application.

### **6.5.6 ACCELERATED CCA**

On July 25, 2019, the OEB released a letter titled Accounting Direction Regarding Bill C-97 and Other Changes in Regulatory or Legislated Tax Rules for Capital Cost Allowance. This letter discusses the government's Accelerated Investment Incentive Program ("AIIP"). This program allowed taxpayers to claim 3x the normal CCA on asset purchase (1.5X the full year rate) in the year of acquisition.

In addition, on April 19, 2021, the government announced new rules allowing for immediate expensing of up to \$1.5 million of capital asset purchases per year. This new tax provision was available for property included in classes other than property included in CCA classes 1 to 6, 14.1, 17, 47, 49, and 51, which are generally long-lived assets.

SNC has taken full advantage of all the credits available under these two programs between 2019 and projected into 2023, resulting in \$5,173,523 more CCA taken over the period than under the pre 2019 rules, this resulted in a before interest balance in the 1592 PILs and Tax Variance account of \$1,865,284.

**TABLE 6-15: 1592 PILS AND TAX VARIANCE ACCOUNT RECONCILIATION**

	2019	2020	2021	2022	2023	Total
CCA-OLD RULES	8,617,541	8,756,649	8,715,731	8,989,885	9,423,655	44,503,461
CCA-AIIP and DIEP RULES	9,852,475	9,283,713	9,364,083	10,641,103	10,535,610	49,676,984
Increase in CCA	1,234,934	527,064	648,352	1,651,218	1,111,955	5,173,523
Tax Impact	327,258	139,672	171,813	437,573	294,668	1,370,984
Grossed-up	445,248	190,030	233,760	595,337	400,909	1,865,284

SNC is requesting to dispose of the forecasted balance to the end of 2023 plus interest. The difference between actual capital additions and budgeted capital additions, used as the basis for the 2023 CCA amount, will be immaterial and SNC is not requesting to continue to use account 1592 for the accumulated CCA tax variance going forward as it all has been reflected in its 2024 PILs tax calculation. During the same period SNC amassed \$3.9 million dollars in loss carryforwards, however these losses were triggered because of the additional CCA refunded to customers through the 1592 account. As such, no further tax losses were utilized in the calculation of the PILS amount owing.

#### **6.5.7 CALCULATION OF TAX CREDITS**

SNC did not include any tax credits, other additions, or deductions in its 2024 Test Year.

## 6.6 OTHER TAXES

---

Each year, SNC is required for each applicable property that they own to make payments to the Ontario Electricity Financial Corporation in respect of the liability imposed under subsection 92(1) of the Electricity Act, 1998. SNC corporation included these Payment In Lieu of Property Tax payments in account 6105.

## 6.7 NON-RECOVERABLE AND DISALLOWED EXPENSES

---

Other than revenue and expenses from unregulated activities excluded from the regulated tax calculation, SNC does not have any expense deducted for general tax purposes but for which recovery in 2024 distribution rates would be partially or fully disallowed.

## 6.8 OTHER REVENUE

---

### 6.8.1 OVERVIEW

---

SNC continues to earn Other Revenue, which is any revenue related to distribution activities in nature but sourced from means other than distribution rates. There are four major categories to Other Revenues: Specific Charges, Late Payment Charges, Other Operating Revenues and Other Income or Deductions. In this rate, Application SNC has forecasted the 2024 Test year amount of \$2,700,006.

Table 6-16 below provides a high-level summary and comparison of these Revenue Offset four categories for the 2017 Board Approved Proxy, the Historic years 2017 through 2022, the 2023 Bridge Year and the 2024 Test Year. Revenue or costs (including interest) associated with deferral and variance accounts have not been included in Other Revenue.

SNC does not have any discrete customer groups that may be materially impacted by changes to other rates, and charges.

**TABLE 6-16: SUMMARY OF OTHER REVENUE**

Description	2017 Actuals	2018 Actuals	2019 Actuals	2020 Actuals	2021 Actuals	2022 Actuals	2023 Bridge Year	2024 Test Year
Specific Service Charges	322,188	376,142	261,461	197,197	258,830	276,796	207,882	188,065
Late Payment Charges	370,888	364,528	361,873	273,762	326,650	325,609	366,000	366,000
Other Operating Revenues	1,122,283	1,121,789	1,154,405	1,261,908	1,180,728	1,346,368	1,506,695	2,055,392
Other Income or Deductions	(79,917)	120,120	(29,752)	101,029	91,208	(180,358)	298,070	90,550
<b>Total</b>	<b>\$ 1,735,441</b>	<b>\$ 1,982,579</b>	<b>\$ 1,747,988</b>	<b>\$ 1,833,897</b>	<b>\$ 1,857,415</b>	<b>\$ 1,768,415</b>	<b>\$ 2,378,647</b>	<b>\$ 2,700,006</b>

More details of Other Revenue amounts earned and expected to be earned in the Bridge and Test Years can be found in Attachment 6-C, consistent with Board Appendix 2-H.

## 6.8.2 Other Revenue Variance Analysis

The following variance analysis has been provided based on SNC's materiality threshold of \$178,000.

Table 6-17 below shows the variances by major Other Revenue category.

**TABLE 6-17: OTHER REVENUE VARIANCE ANALYSIS**

Description	2017 Actuals	2018 Actuals	Variance 2017 Act v 2018 Act	2019 Actuals	Variance 2018 Act v 2019 Act	2020 Actuals	Variance 2019 Act v 2020 Act	2021 Actuals	Variance 2020 Act v 2021 Act	2022 Actuals	Variance 2021 Act v 2022 Act	2023 Bridge Year	Variance 2022 Act v 2023 Act	2024 Test Year	Variance 2023 Act v 2024 Act
Specific Service Charges	322,188	376,142	(53,954)	261,461	114,680	197,197	64,264	258,830	(61,632)	276,796	(17,967)	207,882	68,914	188,065	19,817
Late Payment Charges	370,888	364,528	6,360	361,873	2,655	273,762	88,112	326,650	(52,888)	325,609	1,041	366,000	(40,391)	366,000	0
Other Operating Revenues	1,122,283	1,121,789	494	1,154,405	(32,616)	1,261,908	(107,503)	1,180,728	81,181	1,346,368	(165,640)	1,506,695	(160,327)	2,055,392	(548,697)
Other Income or Deductions	(79,917)	120,120	(200,037)	(29,752)	149,872	101,029	(130,781)	91,208	9,821	(180,358)	271,566	298,070	(478,428)	90,550	207,520
<b>Total</b>	<b>\$ 1,735,441</b>	<b>\$ 1,982,579</b>	<b>-\$ 247,138</b>	<b>\$ 1,747,988</b>	<b>\$ 234,591</b>	<b>\$ 1,833,897</b>	<b>-\$ 85,908</b>	<b>\$ 1,857,415</b>	<b>-\$ 23,519</b>	<b>\$ 1,768,415</b>	<b>\$ 89,001</b>	<b>\$ 2,378,647</b>	<b>-\$ 610,232</b>	<b>\$ 2,700,006</b>	<b>-\$ 321,360</b>

### 2017 Actuals vs. 2018 Actual

SNC experienced an overall increase in Other Income or Deductions of \$200,037 due to the following:

- The loss on disposition of property dropped approximately \$100,000
- Sale of scrapped material increased by approximately \$137,000

### 2021 Actual vs. 2022 Actual

SNC experienced an overall decrease in Other Income or Deductions of \$271,566 due to the following:

- A decrease in regulatory income of \$222,043 relating to capitalization policy differences between KHEC and SNC. Total expenses under IFRS were less than total expenses under CGAAP as a result of depreciation. These amounts will be paid back to customers as a DVA.
- Increase in interest income as a result of changes to interest rates during the period \$69,879.
- SNC sold 2 pieces of property in 2021 for \$143,768, see section 1.4.11 OEB Directions from Previous Decisions and/or order.

### 2022 Actual vs. 2023 Bridge Year

SNC experienced an overall increase in Other Income or Deductions of \$478,428, due to the following two items:

- Interest rates increased from 2.45% in early 2022 to 6.7% in 2023 up \$253,169.
- Changes in regulatory adjustments of \$175,945. Given the fluctuation in this balance, SNC budgeted based on 2021 levels, with the expectation that this account will return to a credit position in the year. This revenue item will no longer exist after the disposal of the DVA as part of the rate setting process.

#### **2023 Bridge Year vs. 2024 Test Year**

SNC is anticipating an overall increase in Other Operating Revenues of 548,697 which is entirely driven by expected changes to wireline pole attachment charges. SNC was previously approved for rates of \$22.35 and is now requesting rates of \$37.78 per attachment as per decision and order EB-2021-0302. Further to the OEB report EB-2015-0304 and subsequent guidance, TBHEDI, KHEC, and SNC have included an additionally collected revenue in Account 1508 for disposal with this application.

SNC is expecting a decrease in Other Income or Deductions of \$207,520. as a result of expected decrease in interest rates over 2023, combined with losses on disposal of utility and other property that are expected to be more in line with historical losses.

#### **6.8.3 Specific Service Charge**

---

SNC is proposing to maintain its Specific Service Charges ("SSC") as approved by the Board in its Decision and Order in SNC's 2016 Distribution Rate application (Board File No. EB-2015-0103), with one exception, the current rate of \$15.00 per Easement letter has been updated to \$26.75. This charge will recover the cost of this thirty-minute task (performed by an engineer) at anticipated 2024 wage plus benefit costs.

#### **6.8.4 Affiliate Transactions**

---

Revenues from Non-Utility Operations include billings to Thunder Bay Hydro Utility Services Inc. for Meter Service Provider Services and Locate Services provided to northern commercial, industrial, and municipal customers.

The revenue is recorded in account 4375. The costs associated with these services include wages, benefits, and trucking and are recorded in account 4380.

SNC also bills Thunder Bay Hydro Utility Services Inc. for various back-office services provided to other Northwestern Ontario LDCs. SNC considers these activity billings as ancillary distribution revenues and, as such, has included both the revenues and related costs of earning such revenues in OEB account 4220. Table 6-18 below provides the reconciliation of the revenue from affiliates as detailed in foregoing tables with the amounts included in Exhibit 6, Section 6.8 Other Revenue.

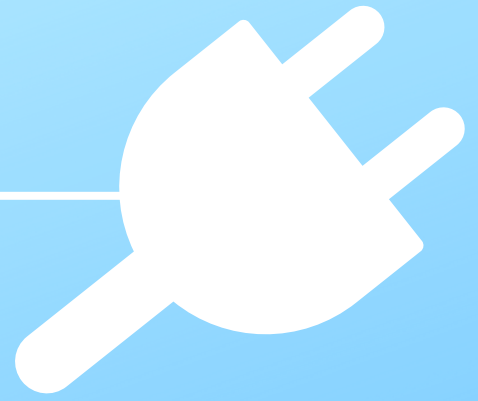
**TABLE 6-18: RECONCILIATION OF SHARED SERVICES AND OTHER REVENUE**

	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Bridge Year	2024 Test Year
Total Shared Services Revenue	(1,011,301)	(938,149)	(448,511)	(460,052)	(529,738)	(502,131)	(563,638)	(594,769)
Less excluded transactions:								
Board Cost-TBHC	8,495	6,610	7,864	6,989	8,193	11,410	15,445	14,853
Renewable Generation Activity	98,157	44,739	50,711	50,148	45,581	63,743	71,919	71,960
	(904,649)	(886,800)	(389,936)	(402,915)	(475,964)	(426,979)	(476,273)	(507,956)
Total Shared Services Costs	964,241	876,284	394,642	407,927	424,265	388,812	441,539	488,327
Less excluded transactions:								
Board Cost-TBHC	(8,495)	(6,610)	(7,864)	(6,989)	(8,193)	(11,410)	(15,445)	(14,853)
Renewable Generation Activity	(91,665)	(39,664)	(43,739)	(44,659)	(39,013)	(54,374)	(58,577)	(59,273)
	864,081	830,011	343,039	356,279	377,060	323,028	367,516	414,201
Net Wires Shared Services Revenue	(40,568)	(56,789)	(46,897)	(46,636)	(98,905)	(103,951)	(108,757)	(93,755)
4220 Other Electric Revenues	(20,734)	(24,516)	(10,324)	(11,823)	(28,092)	(105,283)	(63,355)	(49,704)
4375 Revenues from Non-Utility Op	(204,600)	(224,647)	(248,793)	(241,310)	(253,822)	(272,385)	(300,781)	(324,597)
4380 Expenses of Non-Utility Oper	186,942	192,376	212,615	206,434	216,529	233,861	255,379	280,546
	(38,392)	(56,787)	(46,502)	(46,699)	(65,385)	(143,807)	(108,757)	(93,755)
Reconciling Items:								
Allocation Errors	(2,176)	(2)	(395)	63	(33,520)	39,856	-	-
Reconciled Revenue	(40,568)	(56,789)	(46,897)	(46,636)	(98,905)	(103,951)	(108,757)	(93,755)

### 6.8.5 OTHER OPERATING REVENUE - MicroFIT Revenue

SNC has recorded \$12,940 relating to MicroFIT Revenue in account 4235 in accordance with the OEB checklist requirement. It is based on the OEB's monthly rate and charges for MicroFIT service of \$4.55 per month.





# EXHIBIT 6

## ATTACHMENT 6 - A

### REVENUE REQUIREMENT WORK FORM (RRWF MODEL)



Ontario Energy Board

# Revenue Requirement Workform (RRWF) for 2023 Filers



Version 1.00

Utility Name	Synergy North Corporation-Thunder Bay Rate Zone
Service Territory	
Assigned EB Number	EB-2023-0052
Name and Title	Aaron Blazina, Vice President Finance
Phone Number	807-343-1127
Email Address	<a href="mailto:ablazina@synergynorth.ca">ablazina@synergynorth.ca</a>
Test Year	<a href="#">2024</a>
Bridge Year	<a href="#">2023</a>
Last Rebasing Year	<a href="#">2017</a>

The RRWF has been enhanced commencing with 2017 rate applications to provide estimated base distribution rates. The enhanced RRWF is not intended to replace a utility's formal rate generator model which should continue to be the source of the proposed rates as well as the final ones at the conclusion of the proceeding. The load forecasting addition made to this model is intended to be demonstrative only and does not replace the information filed in the utility's application. In an effort to minimize the incremental work required from utilities, the cost allocation and rate design additions to this model do in fact replace former appendices that were required to be filed as part of the cost of service (Chapter 2) filing requirements.

*This Workbook Model is protected by copyright and is being made available to you solely for the purpose of filing your application. You may use and copy this model for that purpose, and provide a copy of this model to any person that is advising or assisting you in that regard. Except as indicated above, any copying, reproduction, publication, sale, adaptation, translation, modification, reverse engineering or other use or dissemination of this model without the express written consent of the Ontario Energy Board is prohibited. If you provide a copy of this model to a person that is advising or assisting you in preparing the application or reviewing your draft rate order, you must ensure that the person understands and agrees to the restrictions noted above.*

*While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results.*



Ontario Energy Board

# Revenue Requirement Workform (RRWF) for 2023 Filers

[1. Info](#)

[2. Table of Contents](#)

[3. Data Input Sheet](#)

[4. Rate Base](#)

[5. Utility Income](#)

[6. Taxes PILs](#)

[7. Cost of Capital](#)

[8. Rev Def Suff](#)

[9. Rev Req](#)

[10. Load Forecast](#)

[11. Cost Allocation](#)

12. Residential Rate Design - hidden. Contact OEB staff if needed.

[13. Rate Design and Revenue Reconciliation](#)

[14. Tracking Sheet](#)

## Notes:

- (1) Pale green cells represent inputs
- (2) Pale green boxes at the bottom of each page are for additional notes
- (3) Pale yellow cells represent drop-down lists
- (4) ***Please note that this model uses MACROS. Before starting, please ensure that macros have been enabled.***
- (5) ***Completed versions of the Revenue Requirement Work Form are required to be filed in working Microsoft Excel format.***



# Revenue Requirement Workform (RRWF) for 2023 Filers

## Data Input <sup>(1)</sup>

	Initial Application <sup>(2)</sup>		<sup>(6)</sup>	Per Board Decision
<b>1 Rate Base</b>				
Gross Fixed Assets (average)	\$283,741,623		\$ 283,741,623	\$283,741,623
Accumulated Depreciation (average)	(\$134,005,780) <sup>(5)</sup>		(\$134,005,780)	(\$134,005,780)
<b>Allowance for Working Capital:</b>				
Controllable Expenses	\$21,434,661		\$ 21,434,661	\$21,434,661
Cost of Power	\$109,695,350		\$ 109,695,350	\$109,695,350
Working Capital Rate (%)	7.50% <sup>(9)</sup>		<sup>(9)</sup>	<sup>(9)</sup>
<b>2 Utility Income</b>				
Operating Revenues:				
Distribution Revenue at Current Rates	\$28,478,021			
Distribution Revenue at Proposed Rates	\$35,920,354			
<b>Other Revenue:</b>				
Specific Service Charges	\$188,065			
Late Payment Charges	\$366,000			
Other Distribution Revenue	\$2,055,392			
Other Income and Deductions	\$90,550			
Total Revenue Offsets	\$2,700,006 <sup>(7)</sup>			
<b>Operating Expenses:</b>				
OM+A Expenses	\$21,432,230		\$ 21,432,230	\$21,432,230
Depreciation/Amortization	\$6,138,149		\$ 6,138,149	\$6,138,149
Property taxes	\$2,431		\$ 2,431	\$2,431
Other expenses				
<b>3 Taxes/PILs</b>				
Taxable Income:				
Adjustments required to arrive at taxable income	(\$3,364,761) <sup>(3)</sup>			
<b>Utility Income Taxes and Rates:</b>				
Income taxes (not grossed up)	\$691,534			
Income taxes (grossed up)	\$940,862			
Federal tax (%)	15.00%			
Provincial tax (%)	11.50%			
Income Tax Credits				
<b>4 Capitalization/Cost of Capital</b>				
<b>Capital Structure:</b>				
Long-term debt Capitalization Ratio (%)	56.0%			
Short-term debt Capitalization Ratio (%)	4.0% <sup>(8)</sup>		<sup>(8)</sup>	<sup>(8)</sup>
Common Equity Capitalization Ratio (%)	40.0%			
Preferred Shares Capitalization Ratio (%)				
	100.0%			
<b>Cost of Capital</b>				
Long-term debt Cost Rate (%)	4.28%			
Short-term debt Cost Rate (%)	4.79%			
Common Equity Cost Rate (%)	9.36%			
Preferred Shares Cost Rate (%)				

### Notes:

- General** Data inputs are required on Sheets 3. Data from Sheet 3 will automatically complete calculations on sheets 4 through 9 (Rate Base through Revenue Requirement). Sheets 4 through 9 do not require any inputs except for notes that the Applicant may wish to enter to support the results. Pale green cells are available on sheets 4 through 9 to enter both footnotes beside key cells and the related text for the notes at the bottom of each sheet.
- (1) All inputs are in dollars (\$) except where inputs are individually identified as percentages (%)
- (2) Data in column E is for Application as originally filed. For updated revenue requirement as a result of interrogatory responses, technical or settlement conferences, etc., use column M and Adjustments in column I
- (3) Net of addbacks and deductions to arrive at taxable income.
- (4) Average of Gross Fixed Assets at beginning and end of the Test Year
- (5) Average of Accumulated Depreciation at the beginning and end of the Test Year. Enter as a negative amount.
- (6) Select option from drop-down list by clicking on cell M12. This column allows for the application update reflecting the end of discovery or Argument-in-Chief. Also, the outcome of any Settlement Process can be reflected.
- (7) Input total revenue offsets for deriving the base revenue requirement from the service revenue requirement
- (8) 4.0% unless an Applicant has proposed or been approved for another amount.
- (9) The default Working Capital Allowance factor is **7.5%** (of Cost of Power plus controllable expenses), per the letter issued by the Board on June 3, 2015. Alternatively, a WCA factor based on lead-lag study, with supporting rationale could be provided.



Ontario Energy Board

# Revenue Requirement Workform (RRWF) for 2023 Filers

## Rate Base and Working Capital

Rate Base										
Line No.	Particulars		Initial Application						Per Board Decision	
1	Gross Fixed Assets (average)	(2)	\$283,741,623		\$ -		\$283,741,623		\$ -	\$283,741,623
2	Accumulated Depreciation (average)	(2)	(\$134,005,780)		\$ -		(\$134,005,780)		\$ -	(\$134,005,780)
3	Net Fixed Assets (average)	(2)	\$149,735,843		\$ -		\$149,735,843		\$ -	\$149,735,843
4	Allowance for Working Capital	(1)	\$9,834,751	(\$9,834,751)			\$ -		\$ -	\$ -
5	Total Rate Base		\$159,570,594	(\$9,834,751)			\$149,735,843		\$ -	\$149,735,843

### (1) Allowance for Working Capital - Derivation

6	Controllable Expenses	\$21,434,661	\$ -	\$21,434,661	\$ -	\$21,434,661
7	Cost of Power	\$109,695,350	\$ -	\$109,695,350	\$ -	\$109,695,350
8	Working Capital Base	\$131,130,010	\$ -	\$131,130,010	\$ -	\$131,130,010
9	Working Capital Rate % <sup>(1)</sup>	7.50%	-7.50%	0.00%	0.00%	0.00%
10	Working Capital Allowance	\$9,834,751	(\$9,834,751)	\$ -	\$ -	\$ -

### Notes

(1) Some Applicants may have a unique rate as a result of a lead-lag study. The default rate for 2021 cost of service applications is 7.5%, per the letter issued by the Board on June 3, 2015.

(2) Average of opening and closing balances for the year.



Ontario Energy Board

# Revenue Requirement Workform (RRWF) for 2023 Filers

## Utility Income

Line No.	Particulars	Initial Application					Per Board Decision
	<b>Operating Revenues:</b>						
1	Distribution Revenue (at Proposed Rates)	\$35,920,354	(\$35,920,354)	\$ -	\$ -	\$ -	\$ -
2	Other Revenue <sup>(1)</sup>	\$2,700,006	(\$2,700,006)	\$ -	\$ -	\$ -	\$ -
3	Total Operating Revenues	\$38,620,360	(\$38,620,360)	\$ -	\$ -	\$ -	\$ -
	<b>Operating Expenses:</b>						
4	OM+A Expenses	\$21,432,230	\$ -	\$21,432,230	\$ -	\$21,432,230	\$21,432,230
5	Depreciation/Amortization	\$6,138,149	\$ -	\$6,138,149	\$ -	\$6,138,149	\$6,138,149
6	Property taxes	\$2,431	\$ -	\$2,431	\$ -	\$2,431	\$2,431
7	Capital taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Other expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Subtotal (lines 4 to 8)	\$27,572,809	\$ -	\$27,572,809	\$ -	\$27,572,809	\$27,572,809
10	Deemed Interest Expense	\$4,132,366	(\$4,132,366)	\$ -	\$ -	\$ -	\$ -
11	Total Expenses (lines 9 to 10)	\$31,705,175	(\$4,132,366)	\$27,572,809	\$ -	\$27,572,809	\$27,572,809
12	Utility income before income taxes	\$6,915,185	(\$34,487,995)	(\$27,572,809)	\$ -	(\$27,572,809)	(\$27,572,809)
13	Income taxes (grossed-up)	\$940,862	\$ -	\$940,862	\$ -	\$940,862	\$940,862
14	Utility net income	\$5,974,323	(\$34,487,995)	(\$28,513,672)	\$ -	(\$28,513,672)	(\$28,513,672)

## Notes

### Other Revenues / Revenue Offsets

(1)	Specific Service Charges	\$188,065	\$ -	\$ -	\$ -
	Late Payment Charges	\$366,000	\$ -	\$ -	\$ -
	Other Distribution Revenue	\$2,055,392	\$ -	\$ -	\$ -
	Other Income and Deductions	\$90,550	\$ -	\$ -	\$ -
	Total Revenue Offsets	\$2,700,006	\$ -	\$ -	\$ -



# Revenue Requirement Workform (RRWF) for 2023 Filers

## Taxes/PILs

Line No.	Particulars	Application				Per Board Decision	
<u>Determination of Taxable Income</u>							
1	Utility net income before taxes	\$5,974,323		\$ -		\$ -	
2	Adjustments required to arrive at taxable utility income	(\$3,364,761)		\$ -		\$ -	
3	Taxable income	<u>\$2,609,562</u>		<u>\$ -</u>		<u>\$ -</u>	
<u>Calculation of Utility income Taxes</u>							
4	Income taxes	<u>\$691,534</u>		<u>\$691,534</u>		<u>\$691,534</u>	
6	Total taxes	<u>\$691,534</u>		<u>\$691,534</u>		<u>\$691,534</u>	
7	Gross-up of Income Taxes	<u>\$249,329</u>		<u>\$249,329</u>		<u>\$249,329</u>	
8	Grossed-up Income Taxes	<u>\$940,862</u>		<u>\$940,862</u>		<u>\$940,862</u>	
9	PILs / tax Allowance (Grossed-up Income taxes + Capital taxes)	<u>\$940,862</u>		<u>\$940,862</u>		<u>\$940,862</u>	
10	Other tax Credits	\$ -		\$ -		\$ -	
<u>Tax Rates</u>							
11	Federal tax (%)	15.00%		15.00%		15.00%	
12	Provincial tax (%)	11.50%		11.50%		11.50%	
13	Total tax rate (%)	<u>26.50%</u>		<u>26.50%</u>		<u>26.50%</u>	

## Notes



# Revenue Requirement Workform (RRWF) for 2023 Filers

## Capitalization/Cost of Capital

Line No.	Particulars	Capitalization Ratio		Cost Rate	Return
		Initial Application			
		(%)	(\$)	(%)	(\$)
	Debt				
1	Long-term Debt	56.00%	\$89,359,533	4.28%	\$3,826,628
2	Short-term Debt	4.00%	\$6,382,824	4.79%	\$305,737
3	Total Debt	60.00%	\$95,742,356	4.32%	\$4,132,366
	Equity				
4	Common Equity	40.00%	\$63,828,238	9.36%	\$5,974,323
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	40.00%	\$63,828,238	9.36%	\$5,974,323
7	Total	100.00%	\$159,570,594	6.33%	\$10,106,689
		Per Board Decision			
		(%)	(\$)	(%)	(\$)
	Debt				
1	Long-term Debt	0.00%	\$ -	0.00%	\$ -
2	Short-term Debt	0.00%	\$ -	0.00%	\$ -
3	Total Debt	0.00%	\$ -	0.00%	\$ -
	Equity				
4	Common Equity	0.00%	\$ -	0.00%	\$ -
5	Preferred Shares	0.00%	\$ -	0.00%	\$ -
6	Total Equity	0.00%	\$ -	0.00%	\$ -
7	Total	0.00%	\$149,735,843	0.00%	\$ -
		Per Board Decision			
		(%)	(\$)	(%)	(\$)
	Debt				
8	Long-term Debt	0.00%	\$ -	4.28%	\$ -
9	Short-term Debt	0.00%	\$ -	4.79%	\$ -
10	Total Debt	0.00%	\$ -	0.00%	\$ -
	Equity				
11	Common Equity	0.00%	\$ -	9.36%	\$ -
12	Preferred Shares	0.00%	\$ -	0.00%	\$ -
13	Total Equity	0.00%	\$ -	0.00%	\$ -
14	Total	0.00%	\$149,735,843	0.00%	\$ -

### Notes





# Revenue Requirement Workform (RRWF) for 2023 Filers

## Revenue Deficiency/Sufficiency

Line No.	Particulars	Initial Application		Per Board Decision		Per Board Decision	
		At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates	At Current Approved Rates	At Proposed Rates
1	Revenue Deficiency from Below		\$7,442,333		(\$1,675,620)		\$27,572,809
2	Distribution Revenue	\$28,478,021	\$28,478,021	\$28,478,021	\$37,595,974	\$ -	(\$27,572,809)
3	Other Operating Revenue	\$2,700,006	\$2,700,006	\$ -	\$ -	\$ -	\$ -
4	Offsets - net						
4	<b>Total Revenue</b>	<b>\$31,178,027</b>	<b>\$38,620,360</b>	<b>\$28,478,021</b>	<b>\$35,920,354</b>	<b>\$ -</b>	<b>\$ -</b>
5	Operating Expenses	\$27,572,809	\$27,572,809	\$27,572,809	\$27,572,809	\$27,572,809	\$27,572,809
6	Deemed Interest Expense	\$4,132,366	\$4,132,366	\$ -	\$ -	\$ -	\$ -
8	<b>Total Cost and Expenses</b>	<b>\$31,705,175</b>	<b>\$31,705,175</b>	<b>\$27,572,809</b>	<b>\$27,572,809</b>	<b>\$27,572,809</b>	<b>\$27,572,809</b>
9	<b>Utility Income Before Income Taxes</b>	<b>(\$527,148)</b>	\$6,915,185	\$905,212	\$8,347,545	<b>(\$27,572,809)</b>	<b>(\$27,572,809)</b>
10	Tax Adjustments to Accounting Income per 2013 PILs model	(\$3,364,761)	(\$3,364,761)	(\$3,364,761)	(\$3,364,761)	\$ -	\$ -
11	<b>Taxable Income</b>	<b>(\$3,891,909)</b>	\$3,550,424	<b>(\$2,459,550)</b>	\$4,982,783	<b>(\$27,572,809)</b>	<b>(\$27,572,809)</b>
12	Income Tax Rate	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%
13	<b>Income Tax on Taxable Income</b>	\$ -	\$940,862	\$ -	\$1,320,438	\$ -	\$ -
14	<b>Income Tax Credits</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	<b>Utility Net Income</b>	<b>(\$527,148)</b>	<b>\$5,974,323</b>	<b>\$905,212</b>	<b>(\$28,513,672)</b>	<b>(\$27,572,809)</b>	<b>(\$28,513,672)</b>
16	<b>Utility Rate Base</b>	\$159,570,594	\$159,570,594	\$149,735,843	\$149,735,843	\$149,735,843	\$149,735,843
17	Deemed Equity Portion of Rate Base	\$63,828,238	\$63,828,238	\$ -	\$ -	\$ -	\$ -
18	Income/(Equity Portion of Rate Base)	-0.83%	9.36%	0.00%	0.00%	0.00%	0.00%
19	Target Return - Equity on Rate Base	9.36%	9.36%	0.00%	0.00%	0.00%	0.00%
20	Deficiency/Sufficiency in Return on Equity	-10.19%	0.00%	0.00%	0.00%	0.00%	0.00%
21	Indicated Rate of Return	2.26%	6.33%	0.60%	0.00%	-18.41%	0.00%
22	Requested Rate of Return on Rate Base	6.33%	6.33%	0.00%	0.00%	0.00%	0.00%
23	Deficiency/Sufficiency in Rate of Return	-4.07%	0.00%	0.60%	0.00%	-18.41%	0.00%
24	Target Return on Equity	\$5,974,323	\$5,974,323	\$ -	\$ -	\$ -	\$ -
25	Revenue Deficiency/(Sufficiency)	\$6,501,471	\$ -	(\$905,212)	\$ -	\$27,572,809	\$ -
26	<b>Gross Revenue</b>	<b>\$7,442,333 <sup>(1)</sup></b>		<b>(\$1,675,620) <sup>(1)</sup></b>		<b>\$27,572,809 <sup>(1)</sup></b>	
	<b>Deficiency/(Sufficiency)</b>						

### Notes:

- <sup>(1)</sup> Revenue Deficiency/Sufficiency divided by (1 - Tax Rate)  
<sup>(1)\*</sup> If Net Income < 0, (Revenue Deficiency less Tax Adjustment) divided by (1 - Tax Rate)



# Revenue Requirement Workform (RRWF) for 2023 Filers

## Revenue Requirement

Line No.	Particulars	Application			Per Board Decision		
1	OM&A Expenses	\$21,432,230		\$21,432,230		\$21,432,230	
2	Amortization/Depreciation	\$6,138,149		\$6,138,149		\$6,138,149	
3	Property Taxes	\$2,431		\$2,431		\$2,431	
5	Income Taxes (Grossed up)	\$940,862		\$940,862		\$940,862	
6	Other Expenses	\$ -					
7	Return						
	Deemed Interest Expense	\$4,132,366		\$ -		\$ -	
	Return on Deemed Equity	\$5,974,323		\$ -		\$ -	
8	<b>Service Revenue Requirement (before Revenues)</b>	<u>\$38,620,360</u>		<u>\$28,513,672</u>		<u>\$28,513,672</u>	
9	Revenue Offsets	\$2,700,006		\$ -		\$ -	
10	<b>Base Revenue Requirement (excluding Transformer Owership Allowance credit adjustment)</b>	<u>\$35,920,354</u>		<u>\$28,513,672</u>		<u>\$28,513,672</u>	
11	Distribution revenue	\$35,920,354		\$ -		\$ -	
12	Other revenue	\$2,700,006		\$ -		\$ -	
13	<b>Total revenue</b>	<u>\$38,620,360</u>		<u>\$ -</u>		<u>\$ -</u>	
14	<b>Difference (Total Revenue Less Distribution Revenue Requirement before Revenues)</b>	<u>\$ -</u>	(1)	<u>(\$28,513,672)</u>	(1)	<u>(\$28,513,672)</u>	(1)

## Summary Table of Revenue Requirement and Revenue Deficiency/Sufficiency

	Application		Δ% (2)	Per Board Decision	Δ% (2)
<b>Service Revenue Requirement</b>	\$38,620,360	\$28,513,672	(26.17%)	\$28,513,672	(100.00%)
<b>Grossed-Up Revenue</b>					
<b>Deficiency/(Sufficiency)</b>	\$7,442,333	(\$1,675,620)	(122.51%)	\$27,572,809	(100.00%)
<b>Base Revenue Requirement (to be recovered from Distribution Rates)</b>	\$35,920,354	\$28,513,672	(20.62%)	\$28,513,672	(100.00%)
<b>Revenue Deficiency/(Sufficiency) Associated with Base Revenue Requirement</b>	\$7,442,333	\$ -	(100.00%)	\$ -	(100.00%)

### Notes

(1)

Line 11 - Line 8

(2)

Percentage Change Relative to Initial Application



Ontario Energy Board

# Revenue Requirement Workform (RRWF) for 2023 Filers

## Load Forecast Summary

This spreadsheet provides a summary of the customer and load forecast on which the test year revenue requirement is derived. The amounts serve as the denominators for deriving the rates to recover the test year revenue requirement for purposes of this RRWF.

The information to be input is inclusive of any adjustments to kWh and kW to reflect the impacts of CDM programs up to and including CDM programs planned to be executed in the test year. i.e., the load forecast adjustments determined in **Appendix 2-I** should be incorporated into the entries. The inputs should correspond with the summary of the Load Forecast for the Test Year in **Appendix 2-IB** and in Exhibit 3 of the application.

**Appendix 2-IB** is still required to be filled out, as it also provides a year-over-year variance analysis of demand growth and trends from historical actuals to the Bridge and Test Year forecasts.

Stage in Process:

Initial Application

Customer Class		Initial Application			Per Board Decision		
Input the name of each customer class.		Customer / Connections	kWh	kW/kVA <sup>(1)</sup>	Customer / Connections	kWh	kW/kVA <sup>(1)</sup>
		Test Year average or mid-year	Annual	Annual	Test Year average or mid-year	Annual	Annual
1	Residential	51,255	379,789,070				
2	GS < 50	5,487	168,043,431				
3	GS > 50	464	284,545,343	706,551			
4	Intermediate	15	147,571,558	473,245			
5	Street Light	13,656	5,592,860	15,924			
6	Sentinel Light	113	96,035	258			
7	USL	432	2,088,274				
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
Total			987,726,571	1,195,976		-	-

Notes:

<sup>(1)</sup> Input kW or kVA for those customer classes for which billing is based on demand (kW or kVA) versus energy consumption (kWh)



Ontario Energy Board

# Revenue Requirement Workform (RRWF) for 2023 Filers

## Cost Allocation and Rate Design

This spreadsheet replaces **Appendix 2-P** and provides a summary of the results from the Cost Allocation spreadsheet, and is used in the determination of the class revenue requirement and, hence, ultimately, the determination of rates from customers in all classes to recover the revenue requirement.

Stage in Application Process: *Initial Application*

### A) Allocated Costs

Name of Customer Class <sup>(3)</sup>	Costs Allocated from Previous Study <sup>(1)</sup>	%	Allocated Class Revenue Requirement <sup>(1)</sup>	%
From Sheet 10. Load Forecast				
			(7A)	
1 Residential	\$ 16,485,674	59.74%	\$ 23,418,963	60.64%
2 GS < 50	\$ 4,478,232	16.23%	\$ 5,840,297	15.12%
3 GS > 50	\$ 4,454,540	16.14%	\$ 6,156,754	15.94%
4 Intermediate	\$ 1,717,693	6.22%	\$ 2,319,531	6.01%
5 Street Light	\$ 372,635	1.35%	\$ 770,892	2.00%
6 Sentinel Light	\$ 20,640	0.07%	\$ 21,187	0.05%
7 USL	\$ 67,706	0.25%	\$ 92,736	0.24%
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
<b>Total</b>	<b>\$ 27,597,121</b>	<b>100.00%</b>	<b>\$ 38,620,360</b>	<b>100.00%</b>
<b>Service Revenue Requirement (from Sheet 9)</b>			<b>\$ 38,620,360.34</b>	

- (1) Class Allocated Revenue Requirement, from Sheet O-1, Revenue to Cost || RR, row 40, from the Cost Allocation Study in this application. This excludes costs in deferral and variance accounts. For Embedded Distributors, Account 4750 - Low Voltage (LV) Costs are also excluded.
- (2) Host Distributors - Provide information on any embedded distributor(s) as a separate class, if applicable. If embedded distributors are billed in a General Service class, include the allocated costs and revenues of the embedded distributor(s) in the applicable class, and also complete Appendix 2-Q.
- (3) Customer Classes - If these differ from those in place in the previous cost allocation study, modify the customer classes to match the proposal in the current application as closely as possible.

**B) Calculated Class Revenues**

Name of Customer Class	Load Forecast (LF) X current approved rates (7B)	LF X current approved rates X (1+d) (7C)	LF X Proposed Rates (7D)	Miscellaneous Revenues (7E)
1 Residential	\$ 17,149,399	\$ 21,631,154	\$ 21,631,154	\$ 1,669,600
2 GS < 50	\$ 5,154,363	\$ 6,501,384	\$ 6,384,764	\$ 379,306
3 GS > 50	\$ 3,945,356	\$ 4,976,420	\$ 5,056,716	\$ 405,797
4 Intermediate	\$ 1,795,450	\$ 2,264,666	\$ 2,264,666	\$ 169,790
5 Street Light	\$ 343,247	\$ 432,950	\$ 469,353	\$ 67,143
6 Sentinel Light	\$ 13,992	\$ 17,649	\$ 17,571	\$ 1,612
7 USL	\$ 76,213	\$ 96,131	\$ 96,131	\$ 6,759
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
<b>Total</b>	<b>\$ 28,478,021</b>	<b>\$ 35,920,354</b>	<b>\$ 35,920,354</b>	<b>\$ 2,700,006</b>

- (4) In columns 7B to 7D, LF means Load Forecast of Annual Billing Quantities (i.e., customers or connections, as applicable X 12 months, and kWh, kW or kVA as applicable. Revenue quantities should be net of the Transformer Ownership Allowance for applicable customer classes. Exclude revenues from rate adders and rate riders.
- (5) Columns 7C and 7D - Column Total should equal the Base Revenue Requirement for each.
- (6) Column 7C - The OEB-issued cost allocation model calculates "1+d" on worksheet O-1, cell C22. "d" is defined as Revenue Deficiency/Revenue at Current Rates.
- (7) Column 7E - If using the OEB-issued cost allocation model, enter Miscellaneous Revenues as it appears on worksheet O-1, row 19,

C) Rebalancing Revenue-to-Cost Ratios

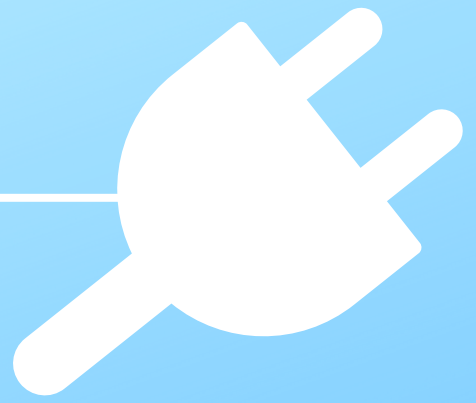
	Name of Customer Class	Previously Approved Ratios	Status Quo Ratios	Proposed Ratios	Policy Range
		Most Recent Year:	(7C + 7E) / (7A)	(7D + 7E) / (7A)	
		%	%	%	%
1	Residential		99.50%	99.50%	85 - 115
2	GS < 50		117.81%	115.82%	80 - 120
3	GS > 50		87.42%	88.72%	80 - 120
4	Intermediate		104.95%	104.95%	80 - 120
5	Street Light		64.87%	69.59%	80 - 120
6	Sentinel Light		90.91%	90.54%	80 - 120
7	USL		110.95%	110.95%	80 - 120
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

- (8) Previously Approved Revenue-to-Cost (R/C) Ratios - For most applicants, the most recent year would be the third year (at the latest) of the Price Cap IR period. For example, if the applicant, rebased in 2012 with further adjustments to move within the range over two years, the Most Recent Year would be 2015. However, the ratios in 2015 would be equal to those after the adjustment in 2014.
- (9) Status Quo Ratios - The OEB-issued cost allocation model provides the Status Quo Ratios on Worksheet O-1. The Status Quo means "Before Rebalancing".
- (10) Ratios shown in red are outside of the allowed range. Applies to both Tables C and D.

(D) Proposed Revenue-to-Cost Ratios <sup>(11)</sup>

Name of Customer Class	Test Year	Proposed Revenue-to-Cost Ratio			Policy Range
	2024	2025	Price Cap IR Period	2026	
1 Residential	99.50%	99.50%		99.50%	85 - 115
2 GS < 50	115.82%	114.44%		114.44%	80 - 120
3 GS > 50	88.72%	88.72%		88.72%	80 - 120
4 Intermediate	104.95%	104.95%		104.95%	80 - 120
5 Street Light	69.59%	80.00%		80.00%	80 - 120
6 Sentinel Light	90.54%	90.54%		90.54%	80 - 120
7 USL	110.95%	110.95%		110.95%	80 - 120
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

(11) The applicant should complete Table D if it is applying for approval of a revenue-to-cost ratio in 2021 that is outside of the OEB's policy range for any customer class. Table D will show that the distributor is likely to enter into the 2022 and 2023 Price Cap IR models, as necessary. For 2022 and 2023, enter the planned revenue-to-cost ratios that will be "Change" or "No Change" in 2019 (in the current Revenue/Cost Ratio Adjustment Workform, Worksheet C1.1 'Decision - Cost Revenue Adjustment, column d), and enter TBD for class(es) that will be entered as 'Rebalance'.



# EXHIBIT 6

## ATTACHMENT 6 - B

### CORPORATE TAX RETURN



## Information Return for Corporations Filing Electronically

- Do not send this form to the Canada Revenue Agency (CRA) unless we ask for it. We will not keep or return this form.
- Complete this return for every initial and amended T2 Corporation Income Tax Return electronically filed with the CRA on your behalf.
- By completing Part 2 and signing Part 3, you acknowledge that, under the federal Income Tax Act, you have to keep all records used to prepare your T2 Corporation Income Tax Return, and provide this information to us on request.
- Part 4 must be completed by either you or the electronic transmitter of your T2 Corporation Income Tax Return.
- Give the signed original of this return to the transmitter and keep a copy in your own records for six years.
- We are responsible for ensuring the confidentiality of your electronically filed tax information only after we have accepted your return.

### Part 1 – Identification

Corporation's name SYNERGY NORTH CORPORATION				Business number 89209 0614 RC0002	
Tax year start	Year Month Day 2022-01-01	Tax year-end	Year Month Day 2022-12-31	Is this an amended return? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Get your CRA mail electronically delivered in My Business Account at [canada.ca/my-cra-business-account](https://canada.ca/my-cra-business-account) (optional)

Email address: \_\_\_\_\_

I understand that by providing an email address, I am **registering** the corporation to receive email notifications from the CRA. I understand and agree that all notices and other correspondence eligible for electronic delivery will no longer be printed and mailed. The CRA will notify the corporation at this email address when they are available in My Business Account and requiring immediate attention. They will be presumed to have been received on the date that the email is sent. For more information, see [canada.ca/cra-business-email-notifications](https://canada.ca/cra-business-email-notifications).

### Part 2 – Declaration

Enter the following amounts, if applicable, from the T2 return for the tax year noted above:

Net income or loss for income tax purposes from Schedule 1, financial statements, or General Index of Financial Information (GIFI) (line 300)	-1,570,770
Part I tax payable (line 700)	
Part III.1 tax payable (line 710)	
Part IV tax payable (line 712)	
Part IV.1 tax payable (line 716)	
Part VI tax payable (line 720)	
Part VI.1 tax payable (line 724)	
Part XIV tax payable (line 728)	
Net provincial and territorial tax payable (line 760)	61,163

### Part 3 – Certification and authorization

I, Blazina Aaron Vice President - Finance,  
Last name First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined the T2 Corporation Income Tax Return, including accompanying schedules and statements, and that the information given on the T2 return and this T183 Corp information return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

I authorize the transmitter identified in Part 4 to electronically file the T2 Corporation Income Tax Return identified in Part 1. The transmitter can also modify the information originally filed in response to any errors Canada Revenue Agency identifies. This authorization expires when the Minister of National Revenue accepts the electronic return as filed.

2023-05-16

Date (yyyy/mm/dd)

Signature of an authorized signing officer of the corporation

(807) 343-1118

Telephone number

The CRA will accept an electronic signature if it is applied in accordance with the guidance specified by the CRA.

### Part 4 – Transmitter identification

The following transmitter has electronically filed the tax return of the corporation identified in Part 1.

YOU NEED TO FIX THE CLIENT CONTACT

Name of person or firm

A3065

Electronic filer number

### Privacy notice

Personal information is collected for the purposes of the administration or enforcement of the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in interest payable, penalties, or other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 and CRA PPU 211 on Info Source at [canada.ca/cra-info-source](https://canada.ca/cra-info-source).

Canada Revenue Agency  
Agence du revenu  
du Canada

## T2 Corporation Income Tax Return

200

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see [canada.ca/taxes](https://canada.ca/taxes) or Guide T4012, T2 Corporation – Income Tax Guide.

055 Do not use this area

## Identification

Business number (BN) 001 89209 0614 RC0002

## Corporation's name

002 SYNERGY NORTH CORPORATION

## Address of head office

Has this address changed since the last time the CRA was notified? 010 Yes ☐ No ☒

If yes, complete lines 011 to 018.

011 34 N. Cumberland Street

012 City Province, territory, or state  
015 Thunder Bay 016 ON017 Country (other than Canada) 018 Postal or ZIP code  
P7A 4L4

## Mailing address (if different from head office address)

Has this address changed since the last time the CRA was notified? 020 Yes ☐ No ☒

If yes, complete lines 021 to 028.

021 c/o  
022 34 N. Cumberland Street  
023 City Province, territory, or state  
025 Thunder Bay 026 ON027 Country (other than Canada) 028 Postal or ZIP code  
P7A 4L4

## Location of books and records (if different from head office address)

Has this address changed since the last time the CRA was notified? 030 Yes ☐ No ☒

If yes, complete lines 031 to 038.

031 34 N Cumberland Street  
032 City Province, territory, or state  
035 Thunder Bay 036 ON037 Country (other than Canada) 038 Postal or ZIP code  
P7A 4L4

## 040 Type of corporation at the end of the tax year (tick one)

- ☒ 1 Canadian-controlled private corporation (CCPC)  
☐ 2 Other private corporation  
☐ 3 Public corporation  
☐ 4 Corporation controlled by a public corporation  
☐ 5 Other corporation (specify)

If the type of corporation changed during the tax year, provide the effective date of the change 043 Year Month Day

## To which tax year does this return apply?

Tax year start Tax year-end  
Year Month Day Year Month Day  
060 2022-01-01 061 2022-12-31Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? 063 Yes ☐ No ☒

If yes, provide the date control was acquired 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 Yes ☐ No ☒Is the corporation a professional corporation that is a member of a partnership? 067 Yes ☐ No ☒Is this the first year of filing after:  
Incorporation? 070 Yes ☐ No ☒  
Amalgamation? 071 Yes ☐ No ☒

If yes, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? 072 Yes ☐ No ☒

If yes, complete and attach Schedule 24.

Is this the final tax year before amalgamation? 076 Yes ☐ No ☒Is this the final return up to dissolution? 078 Yes ☐ No ☒

If an election was made under section 261, state the functional currency used 079

Is the corporation a resident of Canada? 080 Yes ☒ No ☐  
If no, give the country of residence on line 081 and complete and attach Schedule 97.081  
Is the non-resident corporation claiming an exemption under an income tax treaty? 082 Yes ☐ No ☒  
If yes, complete and attach Schedule 91.

If the corporation is exempt from tax under section 149, tick one of the following boxes:

- 085 ☐ 1 Exempt under paragraph 149(1)(e) or (l)  
☐ 2 Exempt under paragraph 149(1)(j)  
☐ 4 Exempt under other paragraphs of section 149

Do not use this area

095

096

898

**Attachments****Financial statement information:** Use GIFI schedules 100, 125, and 141.**Schedules** – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

	Yes	Schedule
Is the corporation related to any other corporations?	<b>150</b> <input checked="" type="checkbox"/>	9
Is the corporation an associated CCPC?	<b>160</b> <input checked="" type="checkbox"/>	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	<b>161</b> <input type="checkbox"/>	49
Does the corporation have any non-resident shareholders who own voting shares?	<b>151</b> <input type="checkbox"/>	19
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	<b>162</b> <input type="checkbox"/>	11
If you answered <b>yes</b> 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?	<b>163</b> <input type="checkbox"/>	44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	<b>164</b> <input type="checkbox"/>	14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	<b>165</b> <input type="checkbox"/>	15
Is the corporation claiming a loss or deduction from a tax shelter?	<b>166</b> <input type="checkbox"/>	T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	<b>167</b> <input type="checkbox"/>	T5013
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 (without reference to section 94)?	<b>168</b> <input type="checkbox"/>	22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	<b>169</b> <input type="checkbox"/>	25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	<b>170</b> <input type="checkbox"/>	29
Did the corporation have a total amount over CAN\$1 million of reportable transactions with non-arm's length non-residents?	<b>171</b> <input type="checkbox"/>	T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	<b>173</b> <input checked="" type="checkbox"/>	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	<b>172</b> <input type="checkbox"/>	
Does the corporation earn income from one or more Internet web pages or websites?	<b>180</b> <input type="checkbox"/>	88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	<b>201</b> <input checked="" type="checkbox"/>	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	<b>202</b> <input checked="" type="checkbox"/>	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	<b>203</b> <input checked="" type="checkbox"/>	3
Is the corporation claiming any type of losses?	<b>204</b> <input checked="" type="checkbox"/>	4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	<b>205</b> <input checked="" type="checkbox"/>	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	<b>206</b> <input checked="" type="checkbox"/>	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or		
ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	<b>207</b> <input checked="" type="checkbox"/>	7
Does the corporation have any property that is eligible for capital cost allowance?	<b>208</b> <input checked="" type="checkbox"/>	8
Does the corporation have any resource-related deductions?	<b>212</b> <input type="checkbox"/>	12
Is the corporation claiming deductible reserves?	<b>213</b> <input type="checkbox"/>	13
Is the corporation claiming a patronage dividend deduction?	<b>216</b> <input type="checkbox"/>	16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	<b>217</b> <input type="checkbox"/>	17
Is the corporation an investment corporation or a mutual fund corporation?	<b>218</b> <input type="checkbox"/>	18
Is the corporation carrying on business in Canada as a non-resident corporation?	<b>220</b> <input type="checkbox"/>	20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	<b>221</b> <input type="checkbox"/>	21
Does the corporation have any Canadian manufacturing and processing profits?	<b>227</b> <input type="checkbox"/>	27
Is the corporation claiming an investment tax credit?	<b>231</b> <input type="checkbox"/>	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	<b>232</b> <input type="checkbox"/>	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over \$10,000,000?	<b>233</b> <input checked="" type="checkbox"/>	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over \$10,000,000?	<b>234</b> <input checked="" type="checkbox"/>	
Is the corporation subject to gross Part VI tax on capital of financial institutions?	<b>238</b> <input type="checkbox"/>	38
Is the corporation claiming a Part I tax credit?	<b>242</b> <input type="checkbox"/>	42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	<b>243</b> <input type="checkbox"/>	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	<b>244</b> <input type="checkbox"/>	45
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?	<b>250</b> <input type="checkbox"/>	39
Is the corporation claiming a Canadian film or video production tax credit?	<b>253</b> <input type="checkbox"/>	T1131
Is the corporation claiming a film or video production services tax credit?	<b>254</b> <input type="checkbox"/>	T1177
Is the corporation claiming a Canadian journalism labour tax credit?	<b>272</b> <input type="checkbox"/>	58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	<b>255</b> <input type="checkbox"/>	92

**Attachments (continued)**

	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	<input type="checkbox"/>	T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN\$100,000?	<input type="checkbox"/>	T1135
Did the corporation transfer or loan property to a non-resident trust?	<input type="checkbox"/>	T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	<input type="checkbox"/>	T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	<input type="checkbox"/>	T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	<input type="checkbox"/>	T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	<input type="checkbox"/>	T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	<input checked="" type="checkbox"/>	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	<input type="checkbox"/>	T2002
Has the corporation revoked any previous election made under subsection 89(11)?	<input type="checkbox"/>	T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	<input checked="" type="checkbox"/>	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	<input type="checkbox"/>	54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?	<input type="checkbox"/>	63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?	<input type="checkbox"/>	59
Is the corporation claiming an air quality improvement tax credit?	<input type="checkbox"/>	65
Is the corporation subject to the additional 1.5% tax on banks and life insurers?	<input type="checkbox"/>	68

**Additional information**

Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	Yes	<input checked="" type="checkbox"/>	No	<input type="checkbox"/>
Is the corporation inactive?	280	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
What is the corporation's main revenue-generating business activity?	221122	Electric Power Distribution			
Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.	284	Electricity Distribution	285	97.000 %	
	286		287	%	
	288		289	%	
Did the corporation immigrate to Canada during the tax year?	291	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Did the corporation emigrate from Canada during the tax year?	292	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible	294	Year Month Day			
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

**Taxable income**

Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFL	300	-1,570,770	A
<b>Deduct:</b>			
Charitable donations from Schedule 2	311		
Cultural gifts from Schedule 2	313		
Ecological gifts from Schedule 2	314		
Gifts of medicine made before March 22, 2017, from Schedule 2	315		
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320		
Part VI.1 tax deduction*	325		
Non-capital losses of previous tax years from Schedule 4	331		
Net capital losses of previous tax years from Schedule 4	332		
Restricted farm losses of previous tax years from Schedule 4	333		
Farm losses of previous tax years from Schedule 4	334		
Limited partnership losses of previous tax years from Schedule 4	335		
Taxable capital gains or taxable dividends allocated from a central credit union	340		
Prospector's and grubstaker's shares	350		
Employer deduction for non-qualified securities	352		
Subtotal			B
Subtotal (amount A minus amount B) (if negative, enter "0")			C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355		D
<b>Taxable income</b> (amount C plus amount D)	360		
<b>Taxable income</b> for the year from a personal services business			Z.1

\* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

## Small business deduction

### Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7	400	A
Taxable income from line 360 on page 3, <b>minus</b> 100/28 ( 3.57143 ) of the amount on line 632* on page 8, <b>minus</b> 4 times the amount on line 636** on page 8, and <b>minus</b> any amount that, because of federal law, is exempt from Part I tax	405	B
Business limit (see notes 1 and 2 below)	410	500,000 C

#### Notes:

- For CCPCs that are not associated, enter \$ 500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
- For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

### Business limit reduction

#### Taxable capital business limit reduction for tax years starting before April 7, 2022

$$\text{Amount C} \quad 500,000 \times \text{415}^{***} \quad 202,319 \quad \text{D} = \dots\dots 8,991,956 \quad \text{E1}$$

11,250

#### Taxable capital business limit reduction for tax years starting after April 6, 2022

$$\text{Amount C} \quad 500,000 \times \text{415}^{***} \quad 202,319 \quad \text{D} = \dots\dots \text{E2}$$

90,000

$$\text{Amount E1 or amount E2, whichever applies} \quad 8,991,956 \quad \blacktriangleright \quad 8,991,956 \quad \text{E3}$$

#### Passive income business limit reduction

$$\text{Adjusted aggregate investment income from Schedule 7}^{****} \quad \text{417} \quad - \quad 50,000 = \dots\dots \text{F}$$

$$\text{Amount C} \quad 500,000 \times \text{Amount F} \quad = \dots\dots \text{G}$$

100,000

$$\text{The greater of amount E3 and amount G} \quad \text{422} \quad 8,991,956 \quad \text{H}$$

$$\text{Reduced business limit (amount C minus amount H) (if negative, enter "0")} \quad \text{426} \quad \text{I}$$

$$\text{Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below)} \quad \text{J}$$

$$\text{Reduced business limit after assignment (amount I minus amount J)} \quad \text{428} \quad \text{K}$$

$$\text{Small business deduction - Amount A, B, C, or K, whichever is the least} \quad \dots\dots \times 19\% = \text{430}$$

Enter amount from line 430 at amount K on page 8.

- \* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.
- \*\* Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

#### \*\*\* Large corporations

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** \$10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** \$10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

\*\*\*\* Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

### Small business deduction (continued)

#### Specified corporate income and assignment under subsection 125(3.2)

L1 Name of corporation receiving the income and assigned amount	L Business number of the corporation receiving the assigned amount	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L <sup>3</sup>	N Business limit assigned to corporation identified in column L <sup>4</sup>
	490	500	505
1.			

Total **510** Total **515**

#### Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
- (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
- (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
- (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
- (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
4. The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula  $A - B$ , where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

### General tax reduction for Canadian-controlled private corporations

#### Canadian-controlled private corporations throughout the tax year

Taxable income from line 360 on page 3	.....	A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	.....	B
Amount 13K from Part 13 of Schedule 27	.....	C
Personal services business income	432	D
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least	.....	E
Aggregate investment income from line 440 on page 6*	67,744	F
Subtotal (add amounts B to F)	67,744	G
Amount A minus amount G (if negative, enter "0")	.....	H
General tax reduction for Canadian-controlled private corporations – Amount H multiplied by 13 %	.....	I

Enter amount I on line 638 on page 8.

\* Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

### General tax reduction

**Do not complete this area if you are a Canadian-controlled private corporation, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.**

Taxable income from line 360 on page 3	.....	J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27	.....	K
Amount 13K from Part 13 of Schedule 27	.....	L
Personal services business income	434	M
Subtotal (add amounts K to M)	.....	N
Amount J minus amount N (if negative, enter "0")	.....	O
General tax reduction – Amount O multiplied by 13 %	.....	P

Enter amount P on line 639 on page 8.

**Refundable portion of Part I tax**

**Canadian-controlled private corporations throughout the tax year**

Aggregate investment income from Schedule 7 ..... **440** 67,744 x 30 2 / 3 % = ..... 20,775 A

Foreign non-business income tax credit from line 632 on page 8 ..... B

Foreign investment income from Schedule 7 ..... **445** x 8 % = ..... C

Subtotal (amount B **minus** amount C) (if negative, enter "0") ..... D

Amount A **minus** amount D (if negative, enter "0") ..... 20,775 E

Taxable income from line 360 on page 3 ..... F

Amount from line 400, 405, 410, or 428 on page 4, whichever is the least ..... G

Foreign non-business income tax credit from line 632 on page 8 ..... x 75 / 29 = ..... H

Foreign business income tax credit from line 636 on page 8 ..... x 4 = ..... I

Subtotal (**add** amounts G to I) ..... J

Subtotal (amount F **minus** amount J) ..... K x 30 2 / 3 % = ..... L

Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 9) ..... M

**Refundable portion of Part I tax** – Amount E, L, or M, whichever is the least ..... **450** ..... N



## Refundable dividend tax on hand

Refundable dividend tax on hand (RDTOH) at the end of the previous tax year	460		
Dividend refund for the previous tax year	465		
Net RDTOH transferred on an amalgamation or the wind-up of a subsidiary	480		
Subtotal (line 460 <b>minus</b> line 465 <b>plus</b> line 480)			A
General rate income pool (GRIP) at the end of the previous tax year (from line 100 of Schedule 53)			B
Total eligible dividends paid in the previous tax year (from line 300 of Schedule 53)			C
Total excessive eligible dividend designation in the previous tax year (from line 310 of Schedule 53)			D
Subtotal (amount C <b>minus</b> amount D) (if negative, enter "0")			E
Net GRIP at the end of the previous tax year (amount B <b>minus</b> amount E) (if negative, enter "0")			F
GRIP transferred on an amalgamation or the wind-up of a subsidiary (total of lines 230 and 240 of Schedule 53)			G
Subtotal (amount F <b>plus</b> amount G)			H
Amount H <b>multiplied by</b> 38 1 / 3 %			I
Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A or I, whichever is less, otherwise, use line 530 of the preceding tax year)	520		J
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (for the first tax year starting after 2018, amount A <b>minus</b> amount I, otherwise, use line 545 of the preceding tax year) (if negative, enter "0")	535		K
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)			L
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)			M
Subtotal (amount L <b>plus</b> amount M)			N
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525		O
ERDTOH dividend refund for the previous tax year	570		P
Refundable portion of Part I tax (from line 450 on page 6)			Q
Part IV tax before deductions (amount 2A from Schedule 3)			R
Part IV tax allocated to ERDTOH (amount N)			S
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)			T
Subtotal (amount R <b>minus</b> total of amounts S and T)			U
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540		V
NERDTOH dividend refund for the previous tax year	575		W
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)			X
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount U <b>minus</b> amount X) (if negative enter "0")			Y
NERDTOH at the end of the tax year (total of amounts K, Q, V, and Y <b>minus</b> amount W) (if negative, enter "0")	545		
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount N <b>minus</b> the amount, if any, by which amount X exceeds amount U) (if negative, enter "0")			Z
ERDTOH at the end of the tax year (total of amounts J, O, and Z <b>minus</b> amount P) (if negative, enter "0")	530		

## Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)	272,933	DD
NERDTOH balance at the end of the tax year (line 545)		EE
Non-eligible dividend refund (amount DD or EE, whichever is less)		FF
Amount DD <b>minus</b> amount EE (if negative, enter "0")	272,933	GG
Amount BB <b>minus</b> amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC <b>plus</b> amount FF <b>plus</b> amount II		JJ
Enter amount JJ on line 784 on page 9.		

**Part I tax**

Base amount Part I tax – Taxable income (from line 360 on page 3) multiplied by 38 %	550	A
<b>Additional tax on personal services business income</b> (section 123.5)		
Taxable income from a personal services business	555 x 5 % = 560	B
Additional tax on banks and life insurers from Schedule 68	565	C
Recapture of investment tax credit from Schedule 31	602	D
<b>Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) investment income</b> (if it was a CCPC throughout the tax year)		
Aggregate investment income from line 440 on page 6	67,744	E
Taxable income from line 360 on page 3	F	
<b>Deduct:</b> Amount from line 400, 405, 410, or 428 on page 4, whichever is the least		
	G	
Net amount (amount F minus amount G)	H	
Refundable tax on CCPC's investment income – 10 2 / 3 % of whichever is less: amount E or amount H	604	I
Subtotal (add amounts A, B, C, D, and I)	J	
<b>Deduct:</b> Small business deduction from line 430 on page 4		
Federal tax abatement	608	K
Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27	616	
Investment corporation deduction	620	
Taxed capital gains	624	
Federal foreign non-business income tax credit from Schedule 21	632	
Federal foreign business income tax credit from Schedule 21	636	
General tax reduction for CCPCs from amount I on page 5	638	
General tax reduction from amount P on page 5	639	
Federal logging tax credit from Schedule 21	640	
Eligible Canadian bank deduction under section 125.21	641	
Federal qualifying environmental trust tax credit	648	
Investment tax credit from Schedule 31	652	
Subtotal	L	
Part I tax payable – Amount J minus amount L	M	
Enter amount M on line 700 on page 9.		

**Privacy notice**

Personal information (including the SIN) is collected to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Information about Programs and Information Holdings at [canada.ca/cra-information-about-programs](https://canada.ca/cra-information-about-programs).

## Summary of tax and credits

### Federal tax

Part I tax payable from amount M on page 8	700	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	
Part VI.2 tax payable from Schedule 67	725	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	

### Add provincial or territorial tax:

Provincial or territorial jurisdiction	750	ON	
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)			
Net provincial or territorial tax payable (except Quebec and Alberta)	760		61,163

### Deduct other credits:

Investment tax credit refund from Schedule 31	780		
Dividend refund from amount JJ on page 7	784		
Federal capital gains refund from Schedule 18	788		
Federal qualifying environmental trust tax credit refund	792		
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795		
Canadian film or video production tax credit (Form T1131)	796		
Film or video production services tax credit (Form T1177)	797		
Canadian journalism labour tax credit from Schedule 58	798		
Air quality improvement tax credit from Schedule 65	799		
Tax withheld at source	800		
Total payments on which tax has been withheld	801		
Provincial and territorial capital gains refund from Schedule 18	808		
Provincial and territorial refundable tax credits from Schedule 5	812		
Tax instalments paid	840	252,000	
Total credits	890	252,000	252,000 B

Total federal tax

Total tax payable 770 61,163 A

Balance (amount A minus amount B) -190,837

If the result is negative, you have a **refund**. If the result is positive, you have a **balance owing**.  
Enter the amount below on whichever line applies.

Generally, the CRA does not charge or refund a difference of \$2 or less.

Refund code 894 1

Refund 190,837

Balance owing

For information on how to enrol for direct deposit, go to [canada.ca/cra-direct-deposit](https://canada.ca/cra-direct-deposit).

For information on how to make your payment, go to [canada.ca/payments](https://canada.ca/payments).

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 956 Yes ☐ No ☒

If this return was prepared by a tax preparer for a fee, provide their EFILE number 920 A3065

## Certification

I, 950 Blazina 951 Aaron 954 Vice President - Finance

Last name First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax year except as specifically disclosed in a statement attached to this return.

955 2023-05-16 956 (807) 343-1118

Date (yyyy/mm/dd) Signature of the authorized signing officer of the corporation Telephone number

Is the contact person the same as the authorized signing officer? If **no**, complete the information below 957 Yes ☒ No ☐

958 959

Name of other authorized person Telephone number

## Language of correspondence – Langue de correspondance

Indicate your language of correspondence by entering 1 for English or 2 for French.  
Indiquez votre langue de correspondance en inscrivant 1 pour anglais ou 2 pour français.

990 1

## Schedule of Instalment Remittances

Name of corporation contact Terri-Ann Sylvester  
Telephone number (807) 343-1119

Effective interest date	Description (instalment remittance, split payment, assessed credit)	Amount of credit
2022-01-15	Installment	21,000
2022-02-15	Installment	21,000
2022-03-15	Installment	21,000
2022-04-15	Installment	21,000
2022-05-15	Installment	21,000
2022-06-15	Installment	21,000
2022-07-15	Installment	21,000
2022-08-15	Installment	21,000
2022-09-15	Installment	21,000
2022-10-15	Installment	21,000
2022-11-15	Installment	21,000
2022-12-15	Installment	21,000
Total amount of instalments claimed (carry the result to line 840 of the T2 Return)		<u>252,000</u> A
Total instalments credited to the taxation year per T9		<u>252,000</u> B

### Transfer

Account number	Taxation year end	Amount	Effective interest date	Description
From:				
To:				
From:				
To:				
From:				
To:				
From:				
To:				
From:				
To:				

Form identifier 100

**GENERAL INDEX OF FINANCIAL INFORMATION – GIF1**

Corporation's name	Business number	Tax year end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

**Balance sheet information**

Account	Description	GIFI	Current year	Prior year
<b>Assets</b>				
	Total current assets . . . . .	<b>1599</b> +	45,848,976	40,734,466
	Total tangible capital assets . . . . .	<b>2008</b> +	279,278,591	266,842,493
	Total accumulated amortization of tangible capital assets . . . . .	<b>2009</b> –	133,055,869	127,406,500
	Total intangible capital assets . . . . .	<b>2178</b> +	4,648,887	4,648,887
	Total accumulated amortization of intangible capital assets . . . . .	<b>2179</b> –		
	Total long-term assets . . . . .	<b>2589</b> +	11,165,449	7,526,882
	* Assets held in trust . . . . .	<b>2590</b> +		
	<b>Total assets</b> (mandatory field) . . . . .	<b>2599</b> =	<u>207,886,034</u>	<u>192,346,228</u>
<b>Liabilities</b>				
	Total current liabilities . . . . .	<b>3139</b> +	28,619,940	25,700,356
	Total long-term liabilities . . . . .	<b>3450</b> +	87,850,840	76,486,655
	* Subordinated debt . . . . .	<b>3460</b> +		
	* Amounts held in trust . . . . .	<b>3470</b> +		
	<b>Total liabilities</b> (mandatory field) . . . . .	<b>3499</b> =	<u>116,470,780</u>	<u>102,187,011</u>
<b>Shareholder equity</b>				
	<b>Total shareholder equity</b> (mandatory field) . . . . .	<b>3620</b> +	91,415,254	90,159,217
	<b>Total liabilities and shareholder equity</b> . . . . .	<b>3640</b> =	<u>207,886,034</u>	<u>192,346,228</u>
<b>Retained earnings</b>				
	<b>Retained earnings/deficit – end</b> (mandatory field) . . . . .	<b>3849</b> =	<u>36,047,813</u>	<u>35,255,492</u>

\* Generic item

Form identifier 125

**GENERAL INDEX OF FINANCIAL INFORMATION – GIFI**

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

**Income statement information**

Description	GIFI
Operating name . . . . .	<b>0001</b> Synergy North
Description of the operation . . . . .	<b>0002</b>
Sequence number . . . . .	<b>0003</b> 01

Account	Description	GIFI	Current year	Prior year
---------	-------------	------	--------------	------------

**Income statement information**

Total sales of goods and services . . . . .	<b>8089</b> +	143,511,329	142,158,394
Cost of sales . . . . .	<b>8518</b> -	118,621,276	115,822,803
<b>Gross profit/loss</b> . . . . .	<b>8519</b> =	24,890,053	26,335,591
Cost of sales . . . . .	<b>8518</b> +	118,621,276	115,822,803
Total operating expenses . . . . .	<b>9367</b> +	26,579,775	26,240,620
<b>Total expenses</b> (mandatory field) . . . . .	<b>9368</b> =	145,201,051	142,063,423
Total revenue (mandatory field) . . . . .	<b>8299</b> +	147,624,958	147,301,123
Total expenses (mandatory field) . . . . .	<b>9368</b> -	145,201,051	142,063,423
<b>Net non-farming income</b> . . . . .	<b>9369</b> =	2,423,907	5,237,700

**Farming income statement information**

Total farm revenue (mandatory field) . . . . .	<b>9659</b> +		
Total farm expenses (mandatory field) . . . . .	<b>9898</b> -		
<b>Net farm income</b> . . . . .	<b>9899</b> =		

<b>Net income/loss before taxes and extraordinary items</b> . . . . .	<b>9970</b> =	2,423,907	5,237,700
---	---------------	-----------	-----------

<b>Total – other comprehensive income</b> . . . . .	<b>9998</b> =	463,716	319,422
---	---------------	---------	---------

**Extraordinary items and income (linked to Schedule 140)**

Extraordinary item(s) . . . . .	<b>9975</b> -		
Legal settlements . . . . .	<b>9976</b> -		
Unrealized gains/losses . . . . .	<b>9980</b> +		
Unusual items . . . . .	<b>9985</b> -		
Current income taxes . . . . .	<b>9990</b> -	-70,125	490,000
Future (deferred) income tax provision . . . . .	<b>9995</b> -	989,711	905,255
Total – Other comprehensive income . . . . .	<b>9998</b> +	463,716	319,422
<b>Net income/loss after taxes and extraordinary items</b> (mandatory field) . . . . .	<b>9999</b> =	1,968,037	4,161,867

## Notes Checklist

Corporation's name  SYNERGY NORTH CORPORATION	Business number  89209 0614 RC0002	Tax Year End Year Month Day 2022-12-31
---	--	--

- Fill out this schedule to identify who prepared or reported on the financial statements, the extent of their involvement and to identify the type of information contained in the notes to the financial statements. If the person preparing the tax return is not the person referred to above, they must still complete Parts 1, 2, 3, 4 and 5, as applicable.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI) and T4012, T2 Corporation – Income Tax Guide.
- Complete this schedule and include it with your T2 return along with the other GIFI schedules.

### Part 1 – Information on the person who prepared or reported on the financial statements

Were financial statements prepared? ..... **111** Yes ☒ No ☐

If you answered **no**, go to part 5.

Does the person who prepared or reported on the financial statements have an accounting professional designation? ..... **095** Yes ☒ No ☐

Is that person connected\* with the corporation? ..... **097** Yes ☐ No ☒

**Note:** If that person does not have an accounting professional designation or is connected with the corporation, go to part 4.

\*A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

### Part 2 – Type of involvement with the financial statements

Choose the option that represents the highest level of involvement of the person referred to in part 1: **198**

Completed an auditor's report ..... ☒ 1

Completed a review engagement report ..... ☐ 2

Conducted a compilation engagement ..... ☐ 3

Other ..... ☐ 4

### Part 3 – Reservations

If you selected option **1** or **2** under **Type of involvement with the financial statements** above, answer the following question:

Has the person referred to in part 1 expressed a reservation? ..... **099** Yes ☐ No ☒

### Part 4 – Other information

Were notes to the financial statements prepared? ..... **101** Yes ☒ No ☐

If **yes**, complete lines 104 to 107 below:

Are subsequent events mentioned in the notes? ..... **104** Yes ☐ No ☒

Is re-evaluation of asset information mentioned in the notes? ..... **105** Yes ☐ No ☒

Is contingent liability information mentioned in the notes? ..... **106** Yes ☐ No ☒

Is information regarding commitments mentioned in the notes? ..... **107** Yes ☒ No ☐

Does the corporation have investments in joint venture(s) or partnership(s)? ..... **108** Yes ☐ No ☒

## Part 4 – Other information (continued)

### Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year?

**200** Yes ☐ No ☒

If **yes**, enter the amount recognized:

		In net income Increase (decrease)		In OCI Increase (decrease)
Property, plant, and equipment	<b>210</b>		<b>211</b>	
Intangible assets	<b>215</b>		<b>216</b>	
Investment property	<b>220</b>			
Biological assets	<b>225</b>			
Financial instruments	<b>230</b>		<b>231</b>	
Other	<b>235</b>		<b>236</b>	

### Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)?

**250** Yes ☐ No ☒

Did the corporation apply hedge accounting during the tax year?

**255** Yes ☐ No ☒

Did the corporation discontinue hedge accounting during the tax year?

**260** Yes ☐ No ☒

### Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year?

**265** Yes ☐ No ☒

If **yes**, you have to maintain a separate reconciliation.

## Part 5 – Information on the person who prepared the information return

If the person that prepared the information return has an accounting professional designation but is not the person associated with the financial statements in part 1 above, choose one of the following options, if applicable:

**110**

- Financial statements provided by client ☐ 1
- Prepared the information return and the financial information contained therein ☐ 2



Corporation's name	Business number	Tax year end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

**General Index of Financial Information**

**Notes to the financial statements**

xx
.

**SCHEDULE 100**

**GENERAL INDEX OF FINANCIAL INFORMATION – GIF**

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

**Assets – lines 1000 to 2599**

<b>1001</b>	11,671,163	<b>1060</b>	13,719,778	<b>1062</b>	13,855,374
<b>1122</b>	5,402,691	<b>1483</b>	310,545	<b>1484</b>	889,425
<b>1599</b>	45,848,976	<b>1600</b>	148,672	<b>1680</b>	8,355,108
<b>1681</b>	-3,983,960	<b>1740</b>	266,315,176	<b>1741</b>	-125,391,313
<b>1774</b>	2,819,425	<b>1775</b>	-2,040,386	<b>1910</b>	1,640,210
<b>1911</b>	-1,640,210	<b>2008</b>	279,278,591	<b>2009</b>	-133,055,869
<b>2012</b>	4,648,887	<b>2178</b>	4,648,887	<b>2240</b>	114,331
<b>2420</b>	4,991,477	<b>2421</b>	6,059,641	<b>2589</b>	11,165,449
<b>2599</b>	207,886,034				

**Liabilities – lines 2600 to 3499**

<b>2621</b>	23,166,196	<b>2770</b>	606,804	<b>2920</b>	2,959,551
<b>2961</b>	1,887,389	<b>3139</b>	28,619,940	<b>3140</b>	44,775,427
<b>3240</b>	10,589,262	<b>3300</b>	26,490,500	<b>3320</b>	5,995,651
<b>3450</b>	87,850,840	<b>3499</b>	116,470,780		

**Shareholder equity – lines 3500 to 3640**

<b>3500</b>	54,521,625	<b>3580</b>	845,816	<b>3600</b>	36,047,813
<b>3620</b>	91,415,254	<b>3640</b>	207,886,034		

**Retained earnings – lines 3660 to 3849**

<b>3660</b>	35,255,492	<b>3680</b>	1,504,321	<b>3701</b>	-712,000
<b>3849</b>	36,047,813				

**SCHEDULE 125**

**GENERAL INDEX OF FINANCIAL INFORMATION – GIF**

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

**Description**

Operating name . . . . .	<b>0001</b>	Synergy North
Sequence number . . . . .	<b>0003</b>	01

**Other comprehensive income – lines 7000 to 7020**

<b>7000</b>	23,806	<b>7002</b>	439,910
-------------	--------	-------------	---------

**Revenue – lines 8000 to 8299**

<b>8000</b>	143,511,329	<b>8089</b>	143,511,329	<b>8210</b>	-293,389
<b>8230</b>	4,407,018	<b>8299</b>	147,624,958		

**Cost of sales – lines 8300 to 8519**

<b>8450</b>	118,621,276	<b>8518</b>	118,621,276	<b>8519</b>	24,890,053
-------------	-------------	-------------	-------------	-------------	------------

**Operating expenses – lines 8520 to 9369**

<b>8570</b>	50,893	<b>8670</b>	6,229,665	<b>8714</b>	1,463,812
<b>8960</b>	11,394,030	<b>9284</b>	7,441,375	<b>9367</b>	26,579,775
<b>9368</b>	145,201,051	<b>9369</b>	2,423,907		

**Extraordinary items and taxes – lines 9970 to 9999**

<b>9970</b>	2,423,907	<b>9990</b>	-70,125	<b>9995</b>	989,711
<b>9998</b>	463,716	<b>9999</b>	1,968,037		

# Net Income (Loss) for Income Tax Purposes

## Schedule 1

Corporation's name <b>SYNERGY NORTH CORPORATION</b>	Business number <b>89209 0614 RC0002</b>	Tax year-end Year Month Day <b>2022-12-31</b>
--	---	---

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125 ..... **1,968,037** A

### Add:

Provision for income taxes – current	<b>101</b>	-70,125	
Provision for income taxes – deferred	<b>102</b>	989,711	
Amortization of tangible assets	<b>104</b>	6,229,665	
Amortization of intangible assets	<b>106</b>	50,893	
Loss on disposal of assets	<b>111</b>	293,389	
Charitable donations and gifts from Schedule 2	<b>112</b>	73,658	
Taxable capital gains from Schedule 6	<b>113</b>	67,744	
Non-deductible meals and entertainment expenses	<b>121</b>	25,837	
Subtotal of additions		<b>7,660,772</b>	<b>7,660,772</b>

### Add:

#### Other additions:

1 Description <b>605</b>	2 Amount <b>295</b>		
1 2022 Regulatory Assets	246,333		
2 Interest expense on lease liabilities	5,355		
3 Amortization expense on capital lease	327,769		
4 AFDA on unbilled revenue	4,900		
Total of column 2	<b>584,357</b>	<b>296</b>	584,357
Subtotal of other additions	<b>199</b>	584,357	584,357 D
Total additions	<b>500</b>	<b>8,245,129</b>	<b>8,245,129</b>

Amount A plus line 500 ..... **10,213,166** B

### Deduct:

Capital cost allowance from Schedule 8	<b>403</b>	10,656,283	
Subtotal of deductions		<b>10,656,283</b>	<b>10,656,283</b>

### Deduct:

#### Other deductions:

1 Description <b>705</b>	2 Amount <b>395</b>		
1 ARO expenses	8,026		
2 Contributed capital amortization	290,049		
3 Lease payments	360,690		
4 Future Employee Benefits	5,172		
5 OCI Expenses	463,716		
Total of column 2	<b>1,127,653</b>	<b>396</b>	<b>1,127,653</b>

Subtotal of other deductions **499** 1,127,653 ▶ 1,127,653 E

**Total deductions** **510** 11,783,936 ▶ 11,783,936

**Net income (loss) for income tax purposes** (amount B minus line 510) ..... -1,570,770 C  
Enter amount C on line 300 of the T2 return.

## Charitable Donations and Gifts

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- For use by corporations to claim any of the following:
  - the eligible amount of charitable donations to qualified donees
  - the Ontario, Nova Scotia, and British Columbia food donation tax credits for farmers
  - the eligible amount of gifts of certified cultural property
  - the eligible amount of gifts of certified ecologically sensitive land or
  - the additional deduction for gifts of medicine made before March 22, 2017
- All legislative references are to the federal Income Tax Act, unless stated otherwise.
- The eligible amount of a gift is the amount by which the fair market value of the gifted property exceeds the amount of an advantage, if any, for the gift.
- The donations and gifts can be carried forward for 5 years except for gifts of certified ecologically sensitive land made after February 10, 2014, which can be carried forward for 10 years.
- Use this schedule to show a transfer of unused amounts from previous years following an amalgamation or the wind-up of a subsidiary as described under subsections 87(1) and 88(1).
- Subsection 110.1(1.2) provides as follows:
  - Where a particular corporation has undergone an acquisition of control, for tax years that end on or after the acquisition of control, no corporation can claim a deduction for a gift made by the particular corporation to a qualified donee before the acquisition of control.
  - If a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the acquisition of control is expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- An eligible medical gift made before March 22, 2017, to a qualifying organization for activities outside of Canada may be eligible for an additional deduction. Calculate the additional deduction in Part 5.
- File this schedule with your T2 Corporation Income Tax Return.
- For more information, see the T2 Corporation – Income Tax Guide.

### Part 1 – Charitable donations

Charity/Recipient	Amount (\$100 or more only)
See list attached	73,658
	Subtotal 73,658
<b>Add:</b> Total donations of less than \$100 each	
Total donations in current tax year	73,658

## Part 1 – Charitable donations

	Federal	Québec	Alberta
Charitable donations at the end of the previous tax year . . . . .	1A		
Charitable donations expired after five tax years* . . . . .	<b>239</b>		
Charitable donations at the beginning of the current tax year (amount 1A <b>minus</b> line 239) . . . . .	<b>240</b>		
Charitable donations transferred on an amalgamation or the wind-up of a subsidiary . . . . .	<b>250</b>		
Total charitable donations made in the current year . . . . . (include this amount on line 112 of Schedule 1, Net Income (Loss) for Income Tax Purposes)	<b>210</b> 73,658	73,658	73,658
Subtotal (line 250 <b>plus</b> line 210) . . . . .	73,658 1B	73,658	73,658
Subtotal (line 240 <b>plus</b> amount 1B) . . . . .	73,658 1C	73,658	73,658
Adjustment for an acquisition of control . . . . .	<b>255</b>		
Total charitable donations available (amount 1C <b>minus</b> line 255) . . . . .	73,658 1D	73,658	73,658
Amount applied in the current year against taxable income (cannot be more than amount 2H in Part 2) . . . . .	<b>260</b>		
(enter this amount on line 311 of the T2 return)			
Charitable donations closing balance (amount 1D <b>minus</b> line 260) . . . . .	<b>280</b> 73,658	73,658	73,658
The amount of qualifying donations for the Ontario community food program donation tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2013) . . . . .	<b>262</b>		
Ontario community food program donation tax credit for farmers (amount on line 262 <b>multiplied</b> by 25 %) . . . . .	1		
Enter amount 1 on line 420 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the Ontario income tax otherwise payable or amount 1. For more information, see section 103.1.2 of the Taxation Act, 2007 (Ontario).			
The amount of qualifying donations for the Nova Scotia food bank tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2015) . . . . .	<b>263</b>		
Nova Scotia food bank tax credit for farmers (amount on line 263 <b>multiplied</b> by 25 %) . . . . .	2		
Enter amount 2 on line 570 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the Nova Scotia income tax otherwise payable or amount 2. For more information, see section 50A of the Nova Scotia Income Tax Act.			
The amount of qualifying gifts for the British Columbia farmers' food donation tax credit included in the amount on line 260 (for donations made after February 16, 2016, and before January 1, 2024) . . . . .	<b>265</b>		
British Columbia farmers' food donation tax credit (amount on line 265 <b>multiplied</b> by 25 %) . . . . .	3		
Enter amount 3 on line 683 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the British Columbia income tax otherwise payable or amount 3. For more information, see section 20.1 of the British Columbia Income Tax Act.			

\* For federal and Alberta tax purposes, donations and gifts expire after five tax years. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donations and gifts expire after twenty tax years.

### Amounts carried forward – Charitable donations

Year of origin:		Federal	Québec	Alberta
1 <sup>st</sup> prior year	2021-12-31			
2 <sup>nd</sup> prior year	2020-12-31			
3 <sup>rd</sup> prior year	2019-12-31			
4 <sup>th</sup> prior year	2018-12-31			
5 <sup>th</sup> prior year	2017-12-31			
6 <sup>th</sup> prior year*	2016-12-31			
7 <sup>th</sup> prior year	2015-12-31			
8 <sup>th</sup> prior year	2014-12-31			
9 <sup>th</sup> prior year	2013-12-31			
10 <sup>th</sup> prior year	2012-12-31			
11 <sup>th</sup> prior year	2011-12-31			
12 <sup>th</sup> prior year	2010-12-31			
13 <sup>th</sup> prior year	2009-12-31			
14 <sup>th</sup> prior year	2008-12-31			
15 <sup>th</sup> prior year	2007-12-31			
16 <sup>th</sup> prior year	2006-12-31			
17 <sup>th</sup> prior year	2005-12-31			
18 <sup>th</sup> prior year	2004-12-31			
19 <sup>th</sup> prior year	2003-12-31			
20 <sup>th</sup> prior year	2002-12-31			
21 <sup>st</sup> prior year*	2001-12-31			
<b>Total (to line A)</b>				

\* For federal and Alberta tax purposes, donations and gifts included on line 6<sup>th</sup> prior year expire automatically in the current tax year. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, that are included on line 6<sup>th</sup> prior year and donations and gifts that are included on line 21<sup>st</sup> prior year expire automatically in the current tax year.

### Part 2 – Maximum allowable deduction for charitable donations

Net income for tax purposes <sup>Note 1</sup> multiplied by 75 %		2A
Taxable capital gains arising in respect of gifts of capital property included in Part 1 <sup>Note 2</sup>	225	
Taxable capital gain in respect of a disposition of a non-qualifying security under subsection 40(1.01)	227	
The amount of the recapture of capital cost allowance in respect of charitable donations	230	
Proceeds of disposition, <b>less</b> outlays and expenses <sup>Note 2</sup>	2B	
Capital cost <sup>Note 2</sup>	2C	
Amount 2B or 2C, whichever is less	235	
Amount on line 230 or 235, whichever is less	2D	
Subtotal ( <b>add</b> lines 225, 227, and amount 2D)	2E	
Amount 2E <b>multiplied by</b> 25 %	2F	
Subtotal (amount 2A <b>plus</b> amount 2F)	2G	
<b>Maximum allowable deduction for charitable donations</b> (enter amount 1D from Part 1, amount 2G, or net income for tax purposes, whichever is the least)		2H

**Note 1:** For credit unions, subsection 137(2) states that this amount is before the deduction of payments pursuant to allocations in proportion to borrowing and bonus interest.

**Note 2:** This amount must be prorated by the following calculation, eligible amount of the gift **divided** by the proceeds of disposition of the gift.



### Part 3 – Gifts of certified cultural property

	Federal	Québec	Alberta
Gifts of certified cultural property at the end of the previous tax year . . . . .	3A		
Gifts of certified cultural property expired after five tax years* . . . . .	<b>439</b>		
Gifts of certified cultural property at the beginning of the current tax year (amount 3A <b>minus</b> line 439) . . . . .	<b>440</b>		
Gifts of certified cultural property transferred on an amalgamation or the wind-up of a subsidiary . . . . .	<b>450</b>		
Total gifts of certified cultural property in the current year . . . . .	<b>410</b>		
(include this amount on line 112 of Schedule 1)			
Subtotal (line 450 <b>plus</b> line 410)	3B		
Subtotal (line 440 <b>plus</b> amount 3B)	3C		
Adjustment for an acquisition of control . . . . .	<b>455</b>		
Amount applied in the current year against taxable income . . . . .	<b>460</b>		
(enter this amount on line 313 of the T2 return)			
Subtotal (line 455 <b>plus</b> line 460)	3D		
Gifts of certified cultural property closing balance (amount 3C <b>minus</b> amount 3D) . . . . .	<b>480</b>		
* For federal and Alberta tax purposes, donations and gifts expire after five tax years. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donations and gifts expire after twenty tax years.			

### Amount carried forward – Gifts of certified cultural property

Year of origin:	Federal	Québec	Alberta
1 <sup>st</sup> prior year . . . . .	2021-12-31		
2 <sup>nd</sup> prior year . . . . .	2020-12-31		
3 <sup>rd</sup> prior year . . . . .	2019-12-31		
4 <sup>th</sup> prior year . . . . .	2018-12-31		
5 <sup>th</sup> prior year . . . . .	2017-12-31		
6 <sup>th</sup> prior year* . . . . .	2016-12-31		
7 <sup>th</sup> prior year . . . . .	2015-12-31		
8 <sup>th</sup> prior year . . . . .	2014-12-31		
9 <sup>th</sup> prior year . . . . .	2013-12-31		
10 <sup>th</sup> prior year . . . . .	2012-12-31		
11 <sup>th</sup> prior year . . . . .	2011-12-31		
12 <sup>th</sup> prior year . . . . .	2010-12-31		
13 <sup>th</sup> prior year . . . . .	2009-12-31		
14 <sup>th</sup> prior year . . . . .	2008-12-31		
15 <sup>th</sup> prior year . . . . .	2007-12-31		
16 <sup>th</sup> prior year . . . . .	2006-12-31		
17 <sup>th</sup> prior year . . . . .	2005-12-31		
18 <sup>th</sup> prior year . . . . .	2004-12-31		
19 <sup>th</sup> prior year . . . . .	2003-12-31		
20 <sup>th</sup> prior year . . . . .	2002-12-31		
21 <sup>st</sup> prior year* . . . . .	2001-12-31		
<b>Total</b> . . . . .			
* For federal and Alberta tax purposes, donations and gifts included on line 6 <sup>th</sup> prior year expire automatically in the current tax year. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, that are included on line 6 <sup>th</sup> prior year and donations and gifts that are included on line 21 <sup>st</sup> prior year expire automatically in the current tax year.			

## Part 4 – Gifts of certified ecologically sensitive land

	Federal	Québec	Alberta
Gifts of certified ecologically sensitive land at the end of the previous tax year	4A		
Gifts of certified ecologically sensitive land expired after 5 tax years, or after 10 tax years for gifts made after February 10, 2014*	539		
Gifts of certified ecologically sensitive land at the beginning of the current tax year (amount 4A minus line 539)	540		
Gifts of certified ecologically sensitive land transferred on an amalgamation or the wind-up of a subsidiary	550		
Total current-year gifts of certified ecologically sensitive land (include this amount on line 112 of Schedule 1)	520		
Subtotal (line 550 plus line 520)	4B		
Subtotal (line 540 plus amount 4B)	4C		
Adjustment for an acquisition of control	555		
Amount applied in the current year against taxable income (enter this amount on line 314 of the T2 return)	560		
Subtotal (line 555 plus line 560)	4D		
Gifts of certified ecologically sensitive land closing balance (amount 4C minus amount 4D)	580		

\* For federal and Alberta tax purposes, donations and gifts made before February 11, 2014, expire after five tax years and gifts made after February 10, 2014, expire after ten tax years. For Québec tax purposes, donations and gifts made during a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donation and gifts expire after twenty tax years.

## Amounts carried forward – Gifts of certified ecologically sensitive land

Amount of carried forward gifts made on or after February 11, 2014, in the tax year including this date		Federal	Québec	Alberta
Year of origin:				
1 <sup>st</sup> prior year	2021-12-31			
2 <sup>nd</sup> prior year	2020-12-31			
3 <sup>rd</sup> prior year	2019-12-31			
4 <sup>th</sup> prior year	2018-12-31			
5 <sup>th</sup> prior year	2017-12-31			
6 <sup>th</sup> prior year*	2016-12-31			
7 <sup>th</sup> prior year	2015-12-31			
8 <sup>th</sup> prior year	2014-12-31			
9 <sup>th</sup> prior year	2013-12-31			
10 <sup>th</sup> prior year	2012-12-31			
11 <sup>th</sup> prior year*	2011-12-31			
12 <sup>th</sup> prior year	2010-12-31			
13 <sup>th</sup> prior year	2009-12-31			
14 <sup>th</sup> prior year	2008-12-31			
15 <sup>th</sup> prior year	2007-12-31			
16 <sup>th</sup> prior year	2006-12-31			
17 <sup>th</sup> prior year	2005-12-31			
18 <sup>th</sup> prior year	2004-12-31			
19 <sup>th</sup> prior year	2003-12-31			
20 <sup>th</sup> prior year	2002-12-31			
21 <sup>st</sup> prior year*	2001-12-31			
Total				

\* For federal and Alberta tax purposes, donations and gifts made before February 11, 2014, that are included on line 6<sup>th</sup> prior year and gifts that are included on line 11<sup>th</sup> prior year expire automatically in the current year.

The field "Amount of carried forward gifts made on or after February 11, 2014, in the tax year including this date" is used to distinguish the portion of the gifts made in the tax year straddling February 11, 2014, that expires after ten tax years, from the portion that expires in the current tax year.

For Québec tax purposes, donations and gifts made during a tax year that ended before March 24, 2006, that are included on line 6<sup>th</sup> prior year and gifts that are included on line 21<sup>st</sup> prior year expire automatically in the current tax year.

**Part 5 – Additional deduction for gifts of medicine**

	Federal	Québec	Alberta
Additional deduction for gifts of medicine at the end of the previous tax year . . . . .	5A		
Additional deduction for gifts of medicine expired after five tax years* . . . . .	<b>639</b>		
Additional deduction for gifts of medicine at the beginning of the current tax year (amount 5A <b>minus</b> line 639) . . . . .	<b>640</b>		
Additional deduction for gifts of medicine made before March 22, 2017 transferred on an amalgamation or the wind-up of a subsidiary . . . . .	<b>650</b>		
Additional deduction for gifts of medicine made before March 22, 2017:			
Proceeds of disposition . . . . .	<b>602</b>		
Cost of gifts of medicine made before March 22, 2017 . . . . .	<b>601</b>		
Subtotal (line 602 <b>minus</b> line 601)	5B		
Amount 5B <b>multiplied by</b> 50 % . . . . .	5C		
Eligible amount of gifts . . . . .	<b>600</b>		
<b>Federal</b>			
a _____ x $\left( \frac{b}{c} \right)$ = Additional deduction for gifts of medicine made before March 22, 2017 . . . . .	<b>610</b>		
<b>Québec</b>			
a _____ x $\left( \frac{b}{c} \right)$ = Additional deduction for gifts of medicine made before March 22, 2017 . . . . .			
<b>Alberta</b>			
a _____ x $\left( \frac{b}{c} \right)$ = Additional deduction for gifts of medicine made before March 22, 2017 . . . . .			
where:			
<b>a</b> is the <b>lesser</b> of line 601 and amount 5C			
<b>b</b> is the eligible amount of gifts (line 600)			
<b>c</b> is the proceeds of disposition (line 602)			
Subtotal (line 650 <b>plus</b> line 610)	5D		
Subtotal (line 640 <b>plus</b> amount 5D)	5E		
Adjustment for an acquisition of control . . . . .	<b>655</b>		
Amount applied in the current year against taxable income . . . . .	<b>660</b>		
(enter this amount on line 315 of the T2 return)			
Subtotal (line 655 <b>plus</b> line 660)	5F		
Additional deduction for gifts of medicine closing balance (amount 5E <b>minus</b> amount 5F) . . . . .	<b>680</b>		

\* For federal and Alberta tax purposes, donations and gifts expire after five tax years. For Québec tax purposes, donations and gifts made in a tax year that ended before March 19, 2007, expire after five tax years; otherwise, donations and gifts expire after twenty tax years.

### Amounts carried forward – Additional deduction for gifts of medicine

Year of origin:		Federal	Québec	Alberta
1 <sup>st</sup> prior year	2021-12-31			
2 <sup>nd</sup> prior year	2020-12-31			
3 <sup>rd</sup> prior year	2019-12-31			
4 <sup>th</sup> prior year	2018-12-31			
5 <sup>th</sup> prior year	2017-12-31			
6 <sup>th</sup> prior year*	2016-12-31			
7 <sup>th</sup> prior year	2015-12-31			
8 <sup>th</sup> prior year	2014-12-31			
9 <sup>th</sup> prior year	2013-12-31			
10 <sup>th</sup> prior year	2012-12-31			
11 <sup>th</sup> prior year	2011-12-31			
12 <sup>th</sup> prior year	2010-12-31			
13 <sup>th</sup> prior year	2009-12-31			
14 <sup>th</sup> prior year	2008-12-31			
15 <sup>th</sup> prior year	2007-12-31			
16 <sup>th</sup> prior year	2006-12-31			
17 <sup>th</sup> prior year	2005-12-31			
18 <sup>th</sup> prior year	2004-12-31			
19 <sup>th</sup> prior year	2003-12-31			
20 <sup>th</sup> prior year	2002-12-31			
21 <sup>st</sup> prior year*	2001-12-31			
<b>Total</b>				

\* For federal and Alberta tax purposes, donations and gifts included on line 6<sup>th</sup> prior year expire automatically in the current tax year. For Québec tax purposes, donations and gifts made in a tax year that ended before March 19, 2007, that are included on line 6<sup>th</sup> prior year and donations and gifts that are included on line 21<sup>st</sup> prior year expire automatically in the current tax year.

### Québec – Gifts of musical instruments

Gifts of musical instruments at the end of the previous tax year		A
<b>Deduct:</b> Gifts of musical instruments expired after twenty tax years		B
Gifts of musical instruments at the beginning of the tax year		C
<b>Add:</b>		
Gifts of musical instruments transferred on an amalgamation or the wind-up of a subsidiary		D
Total current-year gifts of musical instruments		E
	Subtotal (line D plus line E)	F
<b>Deduct:</b> Adjustment for an acquisition of control		G
Total gifts of musical instruments available		H
<b>Deduct:</b> Amount applied against taxable income (enter this amount on line 255 of form CO-17)		I
Gifts of musical instruments closing balance		J

**Amounts carried forward – Gifts of musical instruments**

Year of origin:		Québec
1 <sup>st</sup> prior year	2021-12-31	
2 <sup>nd</sup> prior year	2020-12-31	
3 <sup>rd</sup> prior year	2019-12-31	
4 <sup>th</sup> prior year	2018-12-31	
5 <sup>th</sup> prior year	2017-12-31	
6 <sup>th</sup> prior year*	2016-12-31	
7 <sup>th</sup> prior year	2015-12-31	
8 <sup>th</sup> prior year	2014-12-31	
9 <sup>th</sup> prior year	2013-12-31	
10 <sup>th</sup> prior year	2012-12-31	
11 <sup>th</sup> prior year	2011-12-31	
12 <sup>th</sup> prior year	2010-12-31	
13 <sup>th</sup> prior year	2009-12-31	
14 <sup>th</sup> prior year	2008-12-31	
15 <sup>th</sup> prior year	2007-12-31	
16 <sup>th</sup> prior year	2006-12-31	
17 <sup>th</sup> prior year	2005-12-31	
18 <sup>th</sup> prior year	2004-12-31	
19 <sup>th</sup> prior year	2003-12-31	
20 <sup>th</sup> prior year	2002-12-31	
21 <sup>st</sup> prior year*	2001-12-31	
<b>Total</b>		

\* These gifts expired in the current year.

## Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- Corporations must use this schedule 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), (a.1), (b) or (d)
  - taxable dividends paid in the tax year that qualify for a dividend refund (see page 3)
- All legislative references are to the federal Income Tax Act.
- The calculations in this schedule apply only to private or subject corporations (as defined in subsection 186(3)).
- A payer corporation is **connected** with a recipient corporation at any time in a tax year, if at that time the recipient corporation meets either of the following conditions:
  - it controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b)
  - it 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
- If you need more space, continue on a separate schedule.
- File this schedule with your T2 Corporation Income Tax Return.
- Column A1 – Enter "X" if dividends were received from a foreign source.  
Column F1 – Enter the code that applies to the deductible taxable dividend.

### Part 1 – Dividends received in the tax year

- Do **not** include dividends received from foreign non-affiliates.
- Complete columns B, C, D, H, H.1, I, I.1, I.2 and L **only** if the payer corporation is **connected**.

#### Important instructions to follow if the payer corporation is connected

- If your corporation's tax year-end is different than that of the **connected** payer corporation, dividends could have been received from more than one tax year of the payer corporation. If so, **use a separate line** to provide the information according to each tax year of the payer corporation.
- When completing columns J, K and L use the **special calculations provided in the notes**.

	A Name of payer corporation (from which the corporation received the dividend)	A1	B Enter 1 if payer corporation is <b>connected</b>	C Business number of <b>connected</b> corporation	D Tax year-end of the payer corporation in which the sections 112/113 and subsection 138(6) dividends in column F were paid YYYYMMDD	E Non-taxable dividends under section 83
	200		205	210	220	230
1		X	2			
Total of column E (enter amount on line 402 of Schedule 1)						

**Part 1 – Dividends received in the tax year (continued)**

	F Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (a.1), (b), or (d) <sup>1</sup>	F1	G Eligible dividends included in column F	H Total taxable dividends paid by the <b>connected</b> payer corporation (line 460 in Schedule 3 for the tax year in column D)	H.1 Total eligible dividends paid by the <b>connected</b> payer corporation (line 465 in Schedule 3 for the tax year in column D)	I Dividend refund of the <b>connected</b> payer corporation (for tax year in column D) <sup>2</sup>
	<b>240</b>		<b>242</b>	<b>250</b>		<b>260</b>
1						
	I.1 Eligible dividend refund of the <b>connected</b> payer corporation from its eligible refundable dividend tax on hand (ERDTH) (amount CC from T2 return for the tax year in column D)	I.2 Additional non-eligible dividend refund of the <b>connected</b> payer corporation from its ERDTH (amount II from T2 return for the tax year in column D)	J Part IV tax for eligible dividends. Dividends (from column G) <b>multiplied by</b> 38 1/3% <sup>3</sup>	K Part IV tax before deductions. Dividends (from column F) <b>multiplied by</b> 38 1/3% <sup>4</sup>	L Part IV tax before deductions on taxable dividends received from <b>connected</b> corporations <sup>5</sup>	
			<b>265</b>	<b>275</b>	<b>280</b>	
1						
<b>Total of column L</b> (enter amount on line 2E in Part 2)						
Taxable dividends received from connected corporations (total amounts from column F with code 1 in column B) . . . . .						1A
Taxable dividends received from non-connected corporations (total amounts from column F with code 2 in column B) . . . . .						1B
Subtotal (amount 1A <b>plus</b> amount 1B, include this amount on line 320 of the T2 return)						1C
Eligible dividends received from connected corporations (total amounts from column G with code 1 in column B) . . . . .						1D
Eligible dividends received from non-connected corporations (total amounts from column G with code 2 in column B) . . . . .						1E
Part IV tax before deductions on taxable dividends received from connected corporations (total amounts from column K with code 1 in column B) . . . . .						1F
Part IV tax before deductions on taxable dividends received from non-connected corporations (total amounts from column K with code 2 in column B) . . . . .						1G
Subtotal (amount 1F <b>plus</b> amount 1G)						1H
Part IV tax on eligible dividends received from connected corporations (total amounts from column J with code 1 in column B) . . . . .						1I
Part IV tax on eligible dividends received from non-connected corporations (total amounts from column J with code 2 in column B) . . . . .						1J
Subtotal (amount 1I <b>plus</b> amount 1J)						1K
Part IV tax before deductions on taxable dividends (other than eligible dividends) (amount 1H <b>minus</b> amount 1K) . . . . .						1L

1 If taxable dividends are received, enter the amount in column F, but if the corporation is not subject to Part IV tax (such as a public corporation other than a subject corporation as defined in subsection 186(3)), enter "0" in column K (and column J, if applicable). Life insurers are not subject to Part IV tax on subsection 138(6) dividends.

2 If the **connected** payer corporation's tax year ends after the corporation's balance-due day for the tax year (two or three months, as applicable), you have to estimate the payer's dividend refund when you calculate the corporation's Part IV tax payable.

3 For eligible dividends received from **connected** corporations, Part IV tax on dividends is equal to column I **divided** by column H **multiplied** by column G.

4 For taxable dividends received from **connected** corporations, Part IV tax on dividends is equal to column I **divided** by column H **multiplied** by column F.

5 For the purpose of calculating your eligible refundable dividend tax on hand (ERDTH), Part IV tax on taxable dividends received from **connected** corporations (with a tax year starting after 2018) is equal to the sum of Part IV tax on eligible dividends and non-eligible dividends received from **connected** corporations to the extent that such dividends caused a dividend refund to those corporations from their ERDTH.

Part IV tax before deductions on taxable dividends received from **connected** corporations for purposes of column L is the sum of (i) and (ii), where

(i) Part IV tax on eligible dividends received from **connected** corporations is equal to amount CC of the **connected** payer corporation (on page 7 of the T2 return) **divided** by line 465 of the **connected** payer corporation, **multiplied** by column G; and

(ii) Part IV tax on non-eligible dividends received from **connected** corporations is equal to amount II of the **connected** payer corporation (on page 7 of the T2 return) **divided** by line 470 of the **connected** payer corporation, **multiplied** by the difference between columns F and G.

## Part 2 – Calculation of Part IV tax payable

Part IV tax on dividends received before deductions (amount 1H in part 1)	2A	
Part IV.I tax payable on dividends subject to Part IV tax (from line 360 of Schedule 43)	<b>320</b>	
Subtotal (amount 2A <b>minus</b> line 320)		2B
Current-year non-capital loss claimed to reduce Part IV tax	<b>330</b>	
Non-capital losses from previous years claimed to reduce Part IV tax	<b>335</b>	
Current-year farm loss claimed to reduce Part IV tax	<b>340</b>	
Farm losses from previous years claimed to reduce Part IV tax	<b>345</b>	
Total losses applied against Part IV tax (total of lines 330 to 345)	<b>2C</b>	
Amount 2C <b>multiplied by</b> 38 1 / 3 %		2D
<b>Part IV tax payable</b> (amount 2B <b>minus</b> amount 2D, if negative enter "0")	<b>360</b>	
(enter amount on line 712 of the T2 return)		
<b>If your tax year begins after 2018</b> , complete the following part to determine the required amount of Part IV taxes payable in order to calculate the eligible refundable dividend tax on hand (ERDTH) at the end of the tax year.		
Part IV tax before deductions on taxable dividends received from connected corporations (total of column L in part 1)		2E
Amount 4A from Schedule 43		2F
<b>Part IV tax payable on taxable dividends received from connected corporations</b>		
(amount 2E <b>minus</b> amount 2F, if negative enter "0")		2G
(enter at amount L on page 7 of the T2 return)		
Part IV tax on eligible dividends received from non-connected corporations (amount 1J in part 1)		2H
Amount 4C from Schedule 43		2I
<b>Part IV tax payable on taxable dividends received from non-connected corporations</b>		
(amount 2H <b>minus</b> amount 2I, if negative enter "0")		2J
(enter at amount M on page 7 of the T2 return)		

## Part 3 – Taxable dividends paid in the tax year that qualify for a dividend refund

If your corporation's tax year-end is different than that of the recipient corporation with which you are connected, your corporation could have paid dividends in more than one tax year of the recipient corporation. If so, use a separate line to provide the information according to each tax year of the recipient corporation.

	L Name of recipient corporation with which you are connected	M Business number	N Tax year-end of recipient corporation in which the dividends in column O were received YYYYMMDD	O Taxable dividends paid to recipient corporations with which you are connected	P Eligible dividends included in column O
	<b>400</b>	<b>410</b>	<b>420</b>	<b>430</b>	<b>440</b>
1	Thunder Bay Hydro Corporation	86523 2995 RC0001	2022-12-31	659,065	
				659,065	
				(Total of column O)	(Total of column P)



**Part 3 – Taxable dividends paid in the tax year that qualify for a dividend refund (continued)**

Total taxable dividends paid in the tax year to other than connected corporations	450	52,935
Eligible dividends included in line 450	455	
Total taxable dividends paid in the tax year that qualify for a dividend refund (total of column O <b>plus</b> line 450)	460	712,000
Total eligible dividends paid in the tax year (total of column P <b>plus</b> line 455)	465	
Total non-eligible taxable dividends paid in the tax year (line 460 <b>minus</b> line 465)	470	712,000
Complete this part to determine the following amounts in order to calculate the dividend refund.		
Line 465 <b>multiplied</b> by 38 1 / 3 % (enter at amount AA on page 7 of the T2 return)		3A
Line 470 <b>multiplied</b> by 38 1 / 3 % (enter at amount DD on page 7 of the T2 return)		272,933 3B

**Part 4 – Total dividends paid in the tax year**

Complete this part **if** the total taxable dividends paid in the tax year that qualify for a dividend refund (line 460) is different from the total dividends paid in the tax year.

Total taxable dividends paid in the tax year for the purposes of a dividend refund (from above)		712,000
Other dividends paid in the tax year (total of 510 to 540)		
Total dividends paid in the tax year	500	712,000
Dividends paid out of capital dividend account	510	
Capital gains dividends	520	
Dividends paid on shares described in subsection 129(1.2)	530	
Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year	540	
Subtotal (total of lines 510 to 540)		4A
<b>Total taxable dividends paid in the tax year that qualify for a dividend refund</b> (Line 500 <b>minus</b> amount 4A)		712,000 4B

## Corporation Loss Continuity and Application

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- Use this form to determine the continuity and use of available losses; to determine a current-year non-capital loss, farm loss, restricted farm loss, or limited partnership loss; to determine the amount of restricted farm loss and limited partnership loss that can be applied in a year; and to ask for a loss carryback to previous years.
- A corporation can choose whether or not to deduct an available loss from income in a tax year. The corporation can deduct losses in any order. However, for each type of loss, deduct the oldest loss first.
- According to subsection 111(4) of the federal Income Tax Act, when control has been acquired, no amount of capital loss incurred for a tax year ending before that time is deductible in computing taxable income in a tax year ending after that time. Also, no amount of capital loss incurred in a tax year ending after that time is deductible in computing taxable income of a tax year ending before that time.
- When control has been acquired, subsection 111(5) provides for similar treatment of non-capital and farm losses, except as listed in paragraphs 111(5)(a) and (b).
- For information on these losses, see the T2 Corporation – Income Tax Guide.
- File this schedule with the T2 return, or send the schedule by itself to the tax centre where the return is filed.
- All legislative references are to the federal Income Tax Act.

### Part 1 – Non-capital losses

#### Determination of current-year non-capital loss

Net income (loss) for income tax purposes		-1,570,770	1A
Net capital losses deducted in the year (enter as a positive amount)			1B
Taxable dividends deductible under section 112 or subsections 113(1) or 138(6)			1C
Amount of Part VI.1 tax deductible under paragraph 110(1)(k)			1D
Amount deductible as prospector's and grubstaker's shares – Paragraph 110(1)(d.2)			1E
Employer deduction for non-qualified securities – Paragraph 110(1)(e)			1F
Subtotal (total of amounts 1B to 1F)			1G
Subtotal (amount 1A <b>minus</b> amount 1G; if positive, enter "0")		-1,570,770	1H
Section 110.5 or subparagraph 115(1)(a)(vii) – Addition for foreign tax deductions			1I
Subtotal (amount 1H <b>minus</b> amount 1I)		-1,570,770	1J
Current-year farm loss (the lesser of: the net loss from farming or fishing included in income and the non-capital loss before deducting the farm loss)			1K
Current-year non-capital loss (amount 1J <b>plus</b> amount 1K; if positive, enter "0")		-1,570,770	1L
If amount 1L is negative, enter it on line 110 as a positive.			

#### Continuity of non-capital losses and request for a carryback

Non-capital loss at the end of the previous tax year			1M
Non-capital loss expired ( <b>note 1</b> )	100		
Non-capital losses at the beginning of the tax year (amount 1M <b>minus</b> line 100)	102		
Non-capital losses transferred on an amalgamation or on the wind-up of a subsidiary ( <b>note 2</b> ) corporation	105		
Current-year non-capital loss (from amount 1L)	110	1,570,770	
Subtotal (line 105 <b>plus</b> line 110)		1,570,770	1N
Subtotal (line 102 <b>plus</b> amount 1N)		1,570,770	1O

Note 1: A non-capital loss expires after **20 tax years** and an allowable business investment loss becomes a net capital loss after **10 tax years**.

Note 2: Subsidiary is defined in subsection 88(1) as a taxable Canadian corporation of which 90% or more of each class of issued shares are owned by its parent corporation and the remaining shares are owned by persons that deal at arm's length with the parent corporation.

## Part 1 – Non-capital losses (continued)

Other adjustments (includes adjustments for an acquisition of control)	150	
Section 80 – Adjustments for forgiven amounts	140	
Subsection 111(10) – Adjustments for fuel tax rebate		
Non-capital losses of previous tax years applied in the current tax year	130	
Enter line 130 on line 331 of the T2 return.		
Current and previous years non-capital losses applied against current-year taxable dividends subject to Part IV tax (note 3)	135	
Subtotal (total of lines 150, 140, 130 and 135)		1P
Non-capital losses before any request for a carryback (amount 1O minus amount 1P)		1,570,770 1Q

### Request to carry back non-capital loss to:

First previous tax year to reduce taxable income	901	949,805
Second previous tax year to reduce taxable income	902	17,694
Third previous tax year to reduce taxable income	903	
First previous tax year to reduce taxable dividends subject to Part IV tax	911	
Second previous tax year to reduce taxable dividends subject to Part IV tax	912	
Third previous tax year to reduce taxable dividends subject to Part IV tax	913	
Total of requests to carry back non-capital losses to previous tax years (total of lines 901 to 913)		967,499 1R
Closing balance of non-capital losses to be carried forward to future tax years (amount 1Q minus amount 1R)	180	603,271

Note 3: Line 135 is the total of lines 330 and 335 from Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation.

## Part 2 – Capital losses

### Continuity of capital losses and request for a carryback

Capital losses at the end of the previous tax year	200	
Capital losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	205	
Subtotal (line 200 plus line 205)		2A
Other adjustments (includes adjustments for an acquisition of control)	250	
Section 80 – Adjustments for forgiven amounts	240	
Subtotal (line 250 plus line 240)		2B
Subtotal (amount 2A minus amount 2B)		2C
Current-year capital loss (from the calculation on Schedule 6, Summary of Dispositions of Capital Property)	210	
Unused non-capital losses from the 11th previous tax year (note 4)		2D
Allowable business investment losses (ABILs) that expired as non-capital losses at the end of the previous tax year (note 5)		2E
Enter amount 2D or 2E, whichever is less	215	
ABILs expired as non-capital losses: line 215 multiplied by 2.000000	220	
Subtotal (amount 2C plus line 210 plus line 220)		2F

### Note

If there has been an amalgamation or a wind-up of a subsidiary, do a separate calculation of the ABIL expired as non-capital loss for each predecessor or subsidiary corporation. Add all these amounts and enter the total on line 220.

Note 4: Determine the amount of the non-capital loss from the **11th previous tax year**, and enter the part of the non-capital loss that was not deducted in the **previous 11 years**.

Note 5: Enter the amount of the ABILs from the **11th previous tax year**. Enter the full amount on amount 2E.

## Part 2 – Capital losses (continued)

Capital losses from previous tax years applied against the current-year net capital gain ( <b>note 6</b> )	<b>225</b>	
Capital losses before any request for a carryback (amount 2F <b>minus</b> line 225)		2G
<b>Request to carry back capital loss to (note 7):</b>		
	Capital gain (100%)	Amount carried back (100%)
First previous tax year	<b>951</b>	
Second previous tax year	<b>952</b>	
Third previous tax year	<b>953</b>	
Subtotal (total of lines 951 to 953)		2H
Closing balance of capital losses to be carried forward to future tax years (amount 2G <b>minus</b> amount 2H) ( <b>note 8</b> )	<b>280</b>	

Note 6: To get the net capital losses required to reduce the taxable capital gain included in the net income (loss) for the current tax year, enter the amount from line 225 **divided** by 2 at line 332 of the T2 return.

Note 7: On line 225, 951, 952, or 953, whichever applies, enter the actual amount of the loss. When the loss is applied, **divide** this amount by 2. The result represents the 50% inclusion rate.

Note 8: Capital losses can be carried forward indefinitely.

## Part 3 – Farm losses

### Continuity of farm losses and request for a carryback

Farm losses at the end of the previous tax year		3A
Farm loss expired ( <b>note 9</b> )	<b>300</b>	
Farm losses at the beginning of the tax year (amount 3A <b>minus</b> line 300)	<b>302</b>	
Farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	<b>305</b>	
Current-year farm loss (amount 1K in Part 1)	<b>310</b>	
Subtotal (line 305 <b>plus</b> line 310)		3B
Subtotal (line 302 <b>plus</b> amount 3B)		3C
Other adjustments (includes adjustments for an acquisition of control)	<b>350</b>	
Section 80 – Adjustments for forgiven amounts	<b>340</b>	
Farm losses of previous tax years applied in the current tax year	<b>330</b>	
Enter line 330 on line 334 of the T2 Return.		
Current and previous years farm losses applied against current-year taxable dividends subject to Part IV tax ( <b>note 10</b> )	<b>335</b>	
Subtotal (total of lines 350, 340, 330 and 335)		3D
Farm losses before any request for a carryback (amount 3C <b>minus</b> amount 3D)		3E

### Request to carry back farm loss to:

First previous tax year to reduce taxable income	<b>921</b>	
Second previous tax year to reduce taxable income	<b>922</b>	
Third previous tax year to reduce taxable income	<b>923</b>	
First previous tax year to reduce taxable dividends subject to Part IV tax	<b>931</b>	
Second previous tax year to reduce taxable dividends subject to Part IV tax	<b>932</b>	
Third previous tax year to reduce taxable dividends subject to Part IV tax	<b>933</b>	
Subtotal (total of lines 921 to 933)		3F
Closing balance of farm losses to be carried forward to future tax years (amount 3E <b>minus</b> amount 3F)	<b>380</b>	

Note 9: A farm loss expires after **20 tax years**.

Note 10: Line 335 is the total of lines 340 and 345 from Schedule 3.

## Part 4 – Restricted farm losses

### Current-year restricted farm loss

Total losses for the year from farming business	485	
(line 485 _____ – \$2,500) divided by 2	4A	
Amount 4A or \$ 15,000 , whichever is less		4B
	2,500	4C
Subtotal (amount 4B plus amount 4C)	2,500	4D
Current-year restricted farm loss (line 485 minus amount 4D)		4E

### Continuity of restricted farm losses and request for a carryback

Restricted farm losses at the end of the previous tax year		4F
Restricted farm loss expired (note 11)	400	
Restricted farm losses at the beginning of the tax year (amount 4F minus line 400)	402	
Restricted farm losses transferred on an amalgamation or on the wind-up of a subsidiary corporation	405	
Current-year restricted farm loss (from amount 4E)	410	
Enter line 410 on line 233 of Schedule 1, Net Income (Loss) for Income Tax Purposes.		
Subtotal (line 405 plus line 410)		4G
Subtotal (line 402 plus amount 4G)		4H

Restricted farm losses from previous tax years applied against current farming income	430	
Enter line 430 on line 333 of the T2 return.		
Section 80 – Adjustments for forgiven amounts	440	
Other adjustments	450	
Subtotal (total of lines 430 to 450)		4I
Restricted farm losses before any request for a carryback (amount 4H minus amount 4I)		4J

### Request to carry back restricted farm loss to:

First previous tax year to reduce farming income	941	
Second previous tax year to reduce farming income	942	
Third previous tax year to reduce farming income	943	
Subtotal (total of lines 941 to 943)		4K
Closing balance of restricted farm losses to be carried forward to future tax years (amount 4J minus amount 4K)	480	

### Note

The total losses for the year from all farming businesses are calculated without including scientific research expenses.

Note 11: A restricted farm loss expires after **20 tax years**.

**Part 5 – Listed personal property losses**

**Continuity of listed personal property loss and request for a carryback**

Listed personal property losses at the end of the previous tax year ..... 5A

Listed personal property loss expired (**note 12**) ..... **500**

Listed personal property losses at the beginning of the tax year (amount 5A **minus** line 500) ..... **502** ▶

Current-year listed personal property loss (from Schedule 6) ..... **510**

Subtotal (line 502 **plus** line 510) ..... 5B

Listed personal property losses from previous tax years applied against listed personal property gains ..... **530**

Enter line 530 on line 655 of Schedule 6.

Other adjustments ..... **550**

Subtotal (line 530 **plus** line 550) ..... ▶ 5C

Listed personal property losses remaining before any request for a carryback (amount 5B **minus** amount 5C) ..... 5D

**Request to carry back listed personal property loss to:**

First previous tax year to reduce listed personal property gains ..... **961**

Second previous tax year to reduce listed personal property gains ..... **962**

Third previous tax year to reduce listed personal property gains ..... **963**

Subtotal (total of lines 961 to 963) ..... ▶ 5E

Closing balance of listed personal property losses to be carried forward to future tax years (amount 5D **minus** amount 5E) **580**

Note 12: A listed personal property loss expires after **7 tax years**.

## Part 7 – Limited partnership losses

### Current-year limited partnership losses

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Corporation's share of limited partnership loss	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, farming losses, and resource expenses	Column 4 <b>minus</b> column 5 (if negative, enter "0")	Current -year limited partnership losses (column 3 <b>minus</b> column 6)
<b>600</b>	<b>602</b>	<b>604</b>	<b>606</b>	<b>608</b>		<b>620</b>
Total (enter this amount on line 222 of Schedule 1)						

1.

### Limited partnership losses from previous tax years that may be applied in the current year

1	2	3	4	5	6	7
Partnership account number	Tax year ending YYYY/MM/DD	Limited partnership losses at the end of the previous tax year and amounts transferred on an amalgamation or on the wind-up of a subsidiary	Corporation's at-risk amount	Total of corporation's share of partnership investment tax credit, business or property losses, and resource expenses	Column 4 <b>minus</b> column 5 (if negative, enter "0")	Limited partnership losses that may be applied in the year (the lesser of columns 3 and 6)
<b>630</b>	<b>632</b>	<b>634</b>	<b>636</b>	<b>638</b>		<b>650</b>

1.

### Continuity of limited partnership losses that can be carried forward to future tax years

1	2	3	4	5	6
Partnership account number	Limited partnership losses at the end of the previous tax year	Limited partnership losses transferred in the year on an amalgamation or on the wind-up of a subsidiary	Current-year limited partnership losses (from line 620)	Limited partnership losses applied in the current year (must be equal to or less than line 650)	Current year limited partnership losses closing balance to be carried forward to future years (column 2 <b>plus</b> column 3 <b>plus</b> column 4 <b>minus</b> column 5)
<b>660</b>	<b>662</b>	<b>664</b>	<b>670</b>	<b>675</b>	<b>680</b>
Total (enter this amount on line 335 of the T2 return)					

1.

#### Note

If you need more space, you can attach more schedules.

## Part 8 – Election under paragraph 88(1.1)(f)

If you are making an election under paragraph 88(1.1)(f), tick the box

..... **190**

Yes

☐

In the case of the wind-up of a subsidiary, if the election is made, the non-capital loss, restricted farm loss, farm loss, or limited partnership loss of the subsidiary—that otherwise would become the loss of the parent corporation for a particular tax year starting after the wind-up began—will be considered as the loss of the parent corporation for its immediately preceding tax year and not for the particular year.

#### Note

This election is only applicable for wind-ups under subsection 88(1) that are reported on Schedule 24, First-Time Filer after Incorporation, Amalgamation, or Winding-up of a Subsidiary into a Parent.

# Non-Capital Loss Continuity Workchart

## Part 6 – Analysis of balance of losses by year of origin

### Non-capital losses

Year of origin	Balance at beginning of year	Loss incurred in current year	Adjustments and transfers	Loss carried back Parts I & IV	Applied to reduce		Balance at end of year
					Taxable income	Part IV tax	
Current	N/A	1,570,770		967,499	N/A		603,271
1st preceding taxation year 2021-12-31		N/A		N/A			
2nd preceding taxation year 2020-12-31		N/A		N/A			
3rd preceding taxation year 2019-12-31		N/A		N/A			
4th preceding taxation year 2018-12-31		N/A		N/A			
5th preceding taxation year 2017-12-31		N/A		N/A			
6th preceding taxation year 2016-12-31		N/A		N/A			
7th preceding taxation year 2015-12-31		N/A		N/A			
8th preceding taxation year 2014-12-31		N/A		N/A			
9th preceding taxation year 2013-12-31		N/A		N/A			
10th preceding taxation year 2012-12-31		N/A		N/A			
11th preceding taxation year 2011-12-31		N/A		N/A			
12th preceding taxation year 2010-12-31		N/A		N/A			
13th preceding taxation year 2009-12-31		N/A		N/A			
14th preceding taxation year 2008-12-31		N/A		N/A			
15th preceding taxation year 2007-12-31		N/A		N/A			
16th preceding taxation year 2006-12-31		N/A		N/A			
17th preceding taxation year 2005-12-31		N/A		N/A			
18th preceding taxation year 2004-12-31		N/A		N/A			
19th preceding taxation year 2003-12-31		N/A		N/A			
20th preceding taxation year 2002-12-31		N/A		N/A			*
<b>Total</b>		1,570,770		967,499			603,271

\* This balance expires this year and will not be available next year.



## Tax Calculation Supplementary – Corporations

Corporation's name	Business Number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- Use this schedule if any of the following apply to your corporation during the tax year:
  - it had a permanent establishment in more than one jurisdiction (corporations that have no taxable income should only complete columns A, B, and D in Part 1)
  - it is claiming provincial or territorial tax credits or rebates (see Part 2)
  - it has to pay taxes, other than income tax, for Newfoundland and Labrador or Ontario (see Part 2)
- All legislative references are to the federal Income Tax Regulations (the Regulations).
- For more information, see the T2 Corporation – Income Tax Guide.
- For the regulation number to be entered in field 100 of Part 1, see the chart below.

### Part 1 – Allocation of taxable income

100		Enter the regulation that applies (402 to 413)			
A Jurisdiction. Tick yes if your corporation had a permanent establishment in the jurisdiction during the tax year <small>Note 1</small>	B Total salaries and wages paid in jurisdiction	C (B x taxable income) / G	D Gross revenue attributable to jurisdiction	E (D x taxable income) / H	F Allocation of taxable income (C + E) x 1/2 <small>Note 2</small> (where either G or H is nil, do not multiply by 1/2)
Newfoundland and Labrador Yes <input type="checkbox"/>	103		143		
Newfoundland and Labrador Offshore Yes <input type="checkbox"/>	104		144		
Prince Edward Island Yes <input type="checkbox"/>	105		145		
Nova Scotia Yes <input type="checkbox"/>	107		147		
Nova Scotia Offshore Yes <input type="checkbox"/>	108		148		
New Brunswick Yes <input type="checkbox"/>	109		149		
Quebec Yes <input type="checkbox"/>	111		151		
Ontario Yes <input type="checkbox"/>	113		153		
Manitoba Yes <input type="checkbox"/>	115		155		
Saskatchewan Yes <input type="checkbox"/>	117		157		
Alberta Yes <input type="checkbox"/>	119		159		
British Columbia Yes <input type="checkbox"/>	121		161		
Yukon Yes <input type="checkbox"/>	123		163		
Northwest Territories Yes <input type="checkbox"/>	125		165		
Nunavut Yes <input type="checkbox"/>	126		166		
Outside Canada Yes <input type="checkbox"/>	127		167		
<b>Total</b>	<b>129</b> <b>G</b>		<b>169</b> <b>H</b>		

Note 1: **Permanent establishment** is defined in subsection 400(2).

Note 2: For corporations other than those described under section 402, use the appropriate calculation described in the Regulations to allocate taxable income.

#### Notes:

1. After determining the allocation of taxable income, you have to calculate the corporation's provincial or territorial tax payable. For more information on how to calculate the tax for each province or territory, see the instructions for Schedule 5 in the T2 Corporation – Income Tax Guide.
2. If your corporation has provincial or territorial tax payable, complete Part 2.
3. If your corporation is a member of a partnership and the partnership had a permanent establishment in a jurisdiction, select the jurisdiction in Column A and include your proportionate share of the partnership's salaries and wages and gross revenue in columns B and D, respectively.

**Part 2 – Ontario tax payable, tax credits, and rebates**

Total taxable income	Income eligible for small business deduction	Provincial or territorial allocation of taxable income	Provincial or territorial tax payable before credits
<b>Ontario basic income tax</b> (from Schedule 500)			<b>270</b>
Ontario small business deduction (from Schedule 500)			<b>402</b>
Subtotal (line 270 <b>minus</b> line 402)			5A
Ontario transitional tax debits (from Schedule 506)			<b>276</b>
Recapture of Ontario research and development tax credit (from Schedule 508)			<b>277</b>
Subtotal (line 276 <b>plus</b> line 277)			5B
Gross Ontario tax (amount 5A <b>plus</b> amount 5B)			5C
Ontario resource tax credit (from Schedule 504)			<b>404</b>
Ontario tax credit for manufacturing and processing (from Schedule 502)			<b>406</b>
Ontario foreign tax credit (from Schedule 21)			<b>408</b>
Ontario credit union tax reduction (from Schedule 500)			<b>410</b>
Ontario political contributions tax credit (from Schedule 525)			<b>415</b>
Ontario non-refundable tax credits (total of lines 404 to 415)			5D
Subtotal (amount 5C <b>minus</b> amount 5D) (if negative, enter "0")			5E
Ontario research and development tax credit (from Schedule 508)			<b>416</b>
Ontario corporate income tax payable before Ontario corporate minimum tax credit and Ontario community food program donation tax credit for farmers (amount 5E <b>minus</b> line 416) (if negative, enter "0")			5F
Ontario corporate minimum tax credit (from Schedule 510)			<b>418</b>
Ontario community food program donation tax credit for farmers (from Schedule 2)			<b>420</b>
Ontario corporate income tax payable (amount 5F <b>minus</b> the total of lines 418 and 420) (if negative, enter "0")			5G
Ontario corporate minimum tax (from Schedule 510)			<b>278</b> 61,163
Ontario special additional tax on life insurance corporations (from Schedule 512)			<b>280</b>
Subtotal (line 278 <b>plus</b> line 280)			61,163 5H
Total Ontario tax payable before refundable tax credits (amount 5G <b>plus</b> amount 5H)			61,163 5I
Ontario qualifying environmental trust tax credit			<b>450</b>
Ontario co-operative education tax credit (from Schedule 550)			<b>452</b>
Ontario apprenticeship training tax credit (from Schedule 552)			<b>454</b>
Ontario computer animation and special effects tax credit (from Schedule 554)			<b>456</b>
Ontario film and television tax credit (from Schedule 556)			<b>458</b>
Ontario production services tax credit (from Schedule 558)			<b>460</b>
Ontario interactive digital media tax credit (from Schedule 560)			<b>462</b>
Ontario book publishing tax credit (from Schedule 564)			<b>466</b>
Ontario innovation tax credit (from Schedule 566)			<b>468</b>
Ontario business-research institute tax credit (from Schedule 568)			<b>470</b>
Ontario regional opportunities investment tax credit (from Schedule 570)			<b>472</b>
Ontario refundable tax credits (total of lines 450 to 472)			5J
<b>Net Ontario tax payable or refundable tax credit</b> (amount 5I <b>minus</b> amount 5J) (if a credit, enter amount in brackets) Include this amount on line 255.			<b>290</b> 61,163

**Summary**

Enter the total net tax payable or refundable tax credits for all provinces and territories on line 255.

**Net provincial and territorial tax payable or refundable tax credits** 255 61,163

If the amount on line 255 is positive, enter the net provincial and territorial tax payable on line 760 of the T2 return.  
If the amount on line 255 is negative, enter the net provincial and territorial refundable tax credits on line 812 of the T2 return.

## Summary of Dispositions of Capital Property

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- Use this schedule if your corporation disposed of (actual or deemed) capital property or claimed an allowable business investment loss (ABIL), or both, in the tax year.
- All legislative references are to the federal Income Tax Act.
- Also use this schedule to make a designation under paragraph 111(4)(e) if control of the corporation has been acquired by a person or a group of persons.
- For more information, see the section called "Schedule 6, Summary of Dispositions of Capital Property" in the T2 Corporation Income Tax Guide.
- If you need more space, attach additional schedules.

## Designation under paragraph 111(4)(e)

Are any dispositions shown on this schedule related to deemed dispositions designated under paragraph 111(4)(e)? . . . . **050** Yes ☐ No ☒If **yes**, attach a statement specifying which properties such a designation applies to.

In the various sections of this form:

- The abbreviation **FS** (for foreign source) is used to indicate the capital gain or loss arising from foreign property;
- The abbreviation **PA** (for passive asset) is used to indicate the capital gain or loss arising from the disposition of an asset other than an active asset of the corporation.

## Part 1 – Shares

1 Number of shares	2 Name of corporation in which the shares were held	3 Class of shares	4 Date of acquisition YYYYMMDD	5 Proceeds of disposition	6 Adjusted cost base	7 Outlays and expenses from disposition	8 Gain (or loss) (column 5 <b>minus</b> columns 6 and 7)	A	
<b>100</b>	<b>105</b>	<b>106</b>	<b>110</b>	<b>120</b>	<b>130</b>	<b>140</b>	<b>150</b>	FS	PA
Totals									
Total adjustment under subsection 112(3) to all losses identified in column 8							<b>160</b>		
Actual gain or loss from the disposition of shares (total of column 8 <b>plus</b> line 160)									<b>A</b>

## Part 2 – Real estate (Do not include losses on depreciable property)

1 Municipal address of real estate 1 = Address 1 2 = Address 2 3 = City 4 = Province, Country, Postal Code and Zip Code or Foreign Postal Code	2 Date of acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss) (column 3 <b>minus</b> columns 4 and 5)	A	
<b>200</b>	<b>210</b>	<b>220</b>	<b>230</b>	<b>240</b>	<b>250</b>	FS	PA
793 John Street		70,000	390	4,031	65,579		
Thunder Bay							
ON CA P7B 1Y2							
137 Brock Street West		75,159	1,051	4,199	69,909		
Thunder Bay							
ON CA P7E 4H9							
Totals		145,159	1,441	8,230	135,488	<b>B</b>	

### Part 3 – Bonds

1 Face value of bonds	2 Maturity date YYYYMMDD	3 Name of bond issuer	4 Date of acquisition YYYYMMDD	5 Proceeds of disposition	6 Adjusted cost base	7 Outlays and expenses from disposition	8 Gain (or loss) (column 5 <b>minus</b> columns 6 and 7)	A
<b>300</b>	<b>305</b>	<b>307</b>	<b>310</b>	<b>320</b>	<b>330</b>	<b>340</b>	<b>350</b>	FS PA
<b>Totals</b>								C

### Part 4 – Other properties (Do not include losses on depreciable property)

1 Description of other property	2 Date of acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss) (column 3 <b>minus</b> columns 4 and 5)	A
<b>400</b>	<b>410</b>	<b>420</b>	<b>430</b>	<b>440</b>	<b>450</b>	FS PA
<b>Totals</b>						D

**Note**

Other property includes capital debts, debts in respect of the disposition of a personal-use property per subsection 50(2), and amounts that arise from foreign currency transactions.

### Part 5 – Personal-use property (Do not include listed personal property)

1 Description of personal-use property	2 Date of acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain only (column 3 <b>minus</b> columns 4 and 5; if negative, enter "0")	A
<b>500</b>	<b>510</b>	<b>520</b>	<b>530</b>	<b>540</b>	<b>550</b>	FS PA
<b>Totals</b>						E

**Note**

You **cannot** deduct losses on dispositions of personal-use property (other than listed personal property or a debt that is a personal-use property) from your income.

### Part 6 – Listed personal property

1 Description of listed personal property	2 Date of acquisition YYYYMMDD	3 Proceeds of disposition	4 Adjusted cost base	5 Outlays and expenses from disposition	6 Gain (or loss)* (column 3 <b>minus</b> columns 4 and 5)	A
<b>600</b>	<b>610</b>	<b>620</b>	<b>630</b>	<b>640</b>	<b>650</b>	FS PA
<b>Totals</b>						

Unapplied listed personal property losses from other years (amount from line 530 of Schedule 4, Corporation Loss Continuity and Application) ..... **655**

Net gains (or losses) from the disposition of listed personal property (total of column 6 **minus** line 655) ..... **F**

**Note**

Net listed personal property losses can only be applied against listed personal property gains.

\* Do **not** include gains arising on the disposition of certain certified cultural property to a designated cultural institution.  
See subparagraph 39(1)(a)(i.1) for more information.

### Part 7 – Property qualifying for and resulting in an allowable business investment loss

1 Name of small business corporation	2 Shares, enter 1; debt, enter 2	3 Date of acquisition YYYYMMDD	4 Proceeds of disposition	5 Adjusted cost base	6 Outlays and expenses from disposition	7 Loss only (column 4 <b>minus</b> columns 5 and 6)	A
900	905	910	920	930	940	950	FS PA
<b>Totals</b>							

Allowable business investment losses (ABILs) . . . . . Total of Column 7 \_\_\_\_\_ x 50.0000 % = \_\_\_\_\_ **G**  
Enter amount G on line 406 of Schedule 1, Net Income (Loss) for Income Tax Purposes.

**Note**  
Properties listed in Part 7 should **not** be included in any other parts of this schedule.

### Part 8 – Capital gains or losses

Total of amounts A to F (do <b>not</b> include amount F if it is a loss)	135,488	H	FS	PA
Capital gains dividend received in the year	875		<input type="checkbox"/>	<input type="checkbox"/>
Capital gains reserve opening balance (from Part 1 of Schedule 13, Continuity of Reserves)	880			
Subtotal (amount H <b>plus</b> total of lines 875 and 880)	135,488	I		
Capital gains reserve closing balance (from Part 1 of Schedule 13, Continuity of Reserves)	885			
Capital gains or losses, excluding ABILs (amount I <b>minus</b> line 885)	890	135,488		

## Part 9 – Taxable capital gains and total capital losses

Capital gains or losses, excluding ABILs (amount from line 890 in Part 8) ..... 135,488 J

Deduct the following amounts included in amount J, that are subject to the zero inclusion rate:

### Note

When a taxpayer is entitled to an advantage in respect of a donation, the zero inclusion rate is restricted to only part of the taxpayer's capital gain on disposition of the property. See section 38.2 for more information.

Gain on the donation to a qualified donee of a share, debt obligation, or right listed on a designated stock exchange and other securities under paragraphs 38(a.1)(i) and (iii) **895** \_\_\_\_\_

FS PA  
☐ ☐

Gain on the donation to a qualified donee of ecologically sensitive land under subsection 38(a.2)\* ..... **896** \_\_\_\_\_

FS PA  
☐ ☐

Exempt portion of the gain on the donation of securities arising from the exchange of a partnership interest under subsection 38(a.3) ..... a

FS PA  
☐ ☐

Subtotal (line 895 plus line 896 plus line a) ..... K

Subtotal (amount J minus amount K) ..... 135,488 L

Deemed capital gain from the donation of property included in a flow-through share class of property to a qualified donee under subsection 40(12):

Exemption threshold at time of disposition ..... **897** \_\_\_\_\_

The total of all capital gains from the actual disposition of the property ..... **898** \_\_\_\_\_

Line 897 or line 898, whichever is less ..... M ☐ ☐

Taxable capital gains under section 34.2 (line 275 of Schedule 73, Income Inclusion Summary for Corporations that are Members of Partnerships) ..... x

2 = **899** \_\_\_\_\_

Subtotal (total of amounts L and M plus line 899) ..... 135,488 N

Allowable capital losses under section 34.2 (line 285 of Schedule 73, Income Inclusion Summary for Corporations that are Members of Partnerships) ..... x

2 = **901** \_\_\_\_\_

Subtotal (amount N minus line 901) ..... 135,488 O

Portion of the capital gain that is subject to a 100% inclusion rate per 100(1) \*\* ..... x

2 = **902** \_\_\_\_\_

Total capital gains or losses (amount O plus line 902) ..... 135,488 P

### Taxable capital gains or total capital losses

Total capital losses (if amount P is negative, enter amount P; if amount P is positive, enter "0") ..... Q

Enter amount Q on line 210 of Schedule 4.

Taxable capital gains (if amount P is positive, enter the result of amount P ..... 135,488

multiplied by 50.0000 %; if amount P is negative, enter "0") ..... 67,744 R

Enter amount R on line 113 of Schedule 1.

\* Do not include gains on donations of ecologically sensitive land to a private foundation.

\*\* Do not include any portion of the capital gain that is subject to the 50% inclusion rate. Enter any such portion in Part 4.

## Aggregate Investment Income and Income Eligible for the Small Business Deduction

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- Use this schedule if you are a Canadian-controlled private corporation (CCPC) to calculate:
  - your aggregate investment income and foreign investment income, as defined in subsection 129(4), to determine the refundable portion of Part I tax, and your adjusted aggregate investment income, as defined in subsection 125(7), for the purpose of the business limit reduction
  - your **specified partnership income**, as defined in subsection 125(7), if you are a member (or **designated member**) of one or more partnerships, and
  - your income from an active business carried on in Canada eligible for the small business deduction including any **specified corporate income** as defined in subsection 125(7)
- Use this schedule if another CCPC is making an assignment of **business limit** under subsection 125(3.2) to you.
- Use this schedule if you are a member of a partnership to assign **specified partnership business limit** to a **designated member** under subsection 125(8).  
**Note:** If you are an individual, a trust, or a corporation that is not a CCPC, **only** complete Table 1 (columns A1, B1, C1, G1, H1 and J1) and Table 3 to make this assignment. Individuals and trusts can attach the pages with these completed tables to their respective tax returns.
- The adjusted aggregate investment income, for the purpose of the business limit reduction, also applies to a tax year of a corporation that begins before 2019 and ends after 2018 under the following circumstances:
  - the corporation's preceding tax year was, because of a transaction or event or a series of transactions or events, shorter than it would have been in the absence of that transaction, event or series, and
  - one of the reasons for the transaction, event or series was to defer the application of subsections 125(5.1), (5.2) and (7) to the corporation
- All legislative references are to the federal Income Tax Act.
- For more information, see **Small Business Deduction** and **Refundable Portion of Part I Tax** in Guide T4012, T2 Corporation – Income Tax Guide.

### Part 1 – Aggregate investment income

Aggregate investment income is all **world** source income.

Eligible portion of taxable capital gains for the year	002	67,744	
Eligible portion of allowable capital losses for the year (including allowable business investment losses)	012		
Net capital losses of previous years claimed on line 332 on the T2 return	022		
Subtotal (line 012 <b>plus</b> line 022)			A
Line 002 <b>minus</b> amount A (if negative, enter "0")		67,744	B
Total income from property (include income from a specified investment business carried on in Canada other than income from a source outside Canada)	032		
Exempt income	042		
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year	052		
Taxable dividends deductible (total of column F on Schedule 3 <b>minus</b> related expenses)	062		
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	072		
Subtotal ( <b>add</b> lines 042, 052, 062 and 072)			C
Subtotal (line 032 <b>minus</b> amount C)			D
Amount B <b>plus</b> amount D		67,744	E
Total losses from property (include losses from a specified investment business carried on in Canada other than a loss from a source outside Canada)	082		
Amount E <b>minus</b> line 082 (if negative, enter "0") (enter on line 440 of the T2 return)	092	67,744	

**Part 2 – Adjusted aggregate investment income**

Eligible portion of taxable capital gains for the year (other than taxable capital gains from the disposition of an active asset <sup>note 13</sup> )	705	
Eligible portion of allowable capital losses for the year (including allowable business investment losses) (other than allowable capital losses from the disposition of an active asset <sup>note 13</sup> )	710	
Subtotal (line 705 <b>minus</b> line 710) (if negative, enter "0")		F
Total income from property <sup>note 14</sup>	715	
Exempt income	720	
Amounts received from AgrilInvest Fund No. 2 that were included in computing the corporation's income for the year	725	
Dividends from connected corporations	730	
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	735	
Subtotal ( <b>add</b> lines 720, 725, 730 and 735)		G
Subtotal (line 715 <b>minus</b> amount G)		H
Amount F <b>plus</b> amount H		I
Total losses from property <sup>note 14</sup>	740	
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for the year	741	
<b>Adjusted aggregate investment income</b> (amount I <b>minus</b> line 740, <b>plus</b> line 741) (if negative, enter "0")	745	
<b>If this is your first tax year starting after 2018, complete the following portion.</b>		
Eligible portion of taxable capital gains for each tax year that ended in the preceding calendar year (other than taxable capital gains from the disposition of an active asset <sup>note 13</sup> )		2A
Eligible portion of allowable capital losses for each tax year that ended in the preceding calendar year (including allowable business investment losses)(other than allowable capital losses from the disposition of an active asset <sup>note 13</sup> )		2B
Subtotal (amount 2A <b>minus</b> amount 2B) (if negative, enter "0")		2C
Total income from property for each tax year that ended in the preceding calendar year <sup>note 14</sup>		2D
Exempt income for each tax year that ended in the preceding calendar year		2E
Amounts received from AgrilInvest Fund No. 2 that were included in computing the corporation's income for each tax year that ended in the preceding calendar year		2F
Dividends from connected corporations for each tax year that ended in the preceding calendar year		2G
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a) for each tax year that ended in the preceding calendar year		2H
Subtotal ( <b>add</b> amounts 2E, 2F, 2G and 2H)		2I
Subtotal (amount 2D <b>minus</b> amount 2I)		2J
Amount 2C <b>plus</b> amount 2J		2K
Total losses from property for each tax year that ended in the preceding calendar year <sup>note 14</sup>		2L
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for each tax year that ended in the preceding calendar year	742	
<b>Adjusted aggregate investment income</b> (amount 2K <b>minus</b> amount 2L, <b>plus</b> line 742) (if negative, enter "0")	744	
(enter the total of line 744 and the adjusted aggregate investment income of all associated corporations on line 417 of the T2 return)		



**Part 3 – Foreign investment income**

Foreign investment income is all income from sources **outside Canada**.

Eligible portion of taxable capital gains for the year	001	
Eligible portion of allowable capital losses for the year (including allowable business investment losses)	009	
Subtotal (line 001 <b>minus</b> line 009) (if negative, enter "0")		J
Total income from property from a source <b>outside Canada</b> (net of related expenses)	019	
Exempt income	029	
Taxable dividends deductible (total of column F on Schedule 3 <b>minus</b> related expenses)	049	
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	059	
Subtotal ( <b>add</b> lines 029, 049, and 059)		K
Subtotal (line 019 <b>minus</b> amount K)		L
Amount J <b>plus</b> amount L		M
Total losses from property from a source <b>outside Canada</b>	069	
Amount M <b>minus</b> line 069 (if negative, enter "0") (enter on line 445 of the T2 return)	079	

**- Part 3A - Canadian and foreign investment income and adjusted aggregate investment income calculation**

	<b>A</b> Canadian investment income	<b>B</b> Foreign investment income	<b>C</b> Adjusted aggregate investment income*
Eligible portion of the taxable capital gains for the year before taking into account the capital gains reserves (federal) of Schedule 13*	67,744		1.1
Eligible portion of capital gains reserves (addition/deduction)*, **			1.2
Taxable capital gains under section 34.2 (line 275 on Schedule 73)**			1.3
Eligible portion of the taxable capital gains for the year (add amounts 1.1, 1.2, and 1.3)	67,744		1
Eligible portion of allowable capital losses for the year (including allowable business investment losses)*			2.1
Net capital losses of previous years (line 332 on the T2 return)			2.2
Allowable capital losses under section 34.2 (line 285 of Schedule 73)**			2.3
Allowable capital losses for the year (add amounts 2.1, 2.2 and 2.3)			2
Amount 1 minus amount 2 (if negative, enter "0")	67,744		3
Taxable dividends			4.1
Rental property income (under regulation 1100(11))			4.2
Other property income*			4.3
Property income under section 34.2 (line 280 of Schedule 73)**			4.4
Total property income (add amounts 4.1, 4.2, 4.3 and 4.4)			4
Exempt income			5.1
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year			5.2
Taxable dividends deductible (total of column F on Schedule 3 minus related expenses)*			5.3
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)			5.4
Add amounts 5.1, 5.2, 5.3 and 5.4			5
Amount 4 minus amount 5			6
Amount 3 plus amount 6	67,744		7
Rental property losses (under regulation 1100(11))			8.1
Dividend losses			8.2
Other property losses*			8.3
Property losses under section 34.2 (line 280 of Schedule 73)**			8.4
Total property losses (add amounts 8.1, 8.2, 8.3 and 8.4)			8
Amount 7 minus amount 8 (if negative, enter "0")	67,744		9
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for the year			10
Amount 7 minus amount 8 plus amount 10 (if negative, enter "0")			11

\* To calculate the adjusted aggregate investment income under column C:

- On lines 1.1, 1.2, 1.3, 2.1 and 2.3, only capital gains and losses resulting from the disposition of property other than an active asset (as defined under subsection 125(7) ITA) are to be taken into account.
- On line 4.3, include amounts in respect of a life insurance policy that are included in computing the corporation's income for the year (even if those amounts are not included in the calculation of the corporation's investment income in column A and B) as well as the income from a specified foreign investment business.
- On line 5.3, only the dividends received from a connected corporation should be included.
- On line 8.3, include the loss from a specified foreign investment business.

For more information on the calculation of the adjusted aggregate investment income, consult notes 13 and 14 at the end of this form as well as the Help (F1).

\*\*When an amount is entered on these lines in column B, it reduces the corresponding amount in column A. For more information, consult the Help (F1).

Net taxable dividends				Canadian	Foreign	Total
Taxable dividends deducted per Schedule 3						
Less: Expenses related to such dividends	A*					
Total expenses						
Net taxable dividends						

\* Column A – Enter an “X” if the expense is related to a dividend received from a connected corporation.

**Part 4 – Specified partnership income**

**Table 1 – Specified partnership income**

<b>A</b>				<b>A1</b>				<b>1A</b>			
Is the corporation a designated member of the partnership?				Partnership name				Partnership's account number			
				<b>200</b>							
Yes		No									

<b>B1</b>	<b>C1</b>	<b>D1</b>	<b>1D</b>	<b>2D</b>	<b>E1</b>	<b>F1</b>
Total income (loss) of partnership from an active business	Your share of amount in column B1	Income of the corporation from providing (directly or indirectly) services or property to the partnership	Prorated amounts calculated under section 34.2 note 1	Expenses the corporation incurred to earn partnership income	Adjustments (column 1D <b>minus</b> column 2D)	Corporation's income (loss) in respect of the partnership note 2  (add columns C1, D1 and E1)
<b>300</b>	<b>310</b>	<b>311</b>			<b>315</b>	<b>320</b>

Total **350**

<b>G1</b>	<b>H1</b>	<b>I1</b>	<b>J1</b>	<b>K1</b>	<b>L1</b>	<b>M1</b>
Number of days in the partnership's fiscal period note 15	Prorated business limit notes 2 and 3 (column C1 + column B1) × [\$ 500 000 × (column G1 + 365)] (if column C1 is negative, enter "0")	Specified partnership business limit <b>assigned to you</b> (from H2 in Table 2) note 5	Specified partnership business limit <b>assigned by you</b> from F3 in Table 3) note 6	Specified partnership business limit amount (column H1 <b>plus</b> column I1 <b>minus</b> column J1)	Column F1 <b>minus</b> column K1 (if negative, enter "0")	Lesser of columns F1 and K1 (if column F1 is negative, enter "0") note 4
<b>325</b>	<b>330</b>	<b>335</b>	<b>336</b>			<b>340</b>

Total **385** **360**

Corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) – enter as a positive amount **370**

Specified partnership loss of the corporation for the year – enter as a positive amount (total of all negative amounts in column F1) **380**

Subtotal (line 370 **plus** line 380) **N**

Amount at line 385 or amount N, whichever is less **390**

**Specified partnership income** (line 360 **plus** line 390) **400**  
(enter at amount R in Part 5)

**Part 4 – Specified partnership income (continued)**

Tables 2 and 3 are used to make an assignment of **specified partnership business limit** under subsection 125(8). A person that is a member of a partnership can make an assignment of **specified partnership business limit** under subsection 125(8) to a **designated member**.

If you are a CCPC that is a designated member and **receiving** specified partnership business limit from a person that is a member of the partnership, complete Table 2.

If you are a member of the partnership and are **assigning** specified partnership business limit to a designated member, complete Table 3.

**Table 2 – A member is assigning to you specified partnership business limit under subsection 125(8)**

<b>A2</b>	<b>2A</b>	<b>B2</b>
Partnership name	Partnership's account number	Name of the member
<b>405</b>		<b>406</b>

<b>C2</b>	<b>D2</b>	<b>E2</b>	<b>F2</b>	<b>G2</b>	<b>H2</b>
Business number of the member (if applicable)	Social insurance number of the member (if applicable)	Trust account number of the member (if applicable)	Tax year start of the member (YYYYMMDD)	Tax year-end of the member (YYYYMMDD)	Specified partnership business limit assigned to you by the member <small>note 7</small>
<b>410</b>	<b>411</b>	<b>412</b>	<b>415</b>	<b>416</b>	<b>420</b>

**Table 3 – You are assigning to a designated member (CCPC) specified partnership business limit under subsection 125(8)**

<b>A3</b>	<b>3A</b>	<b>B3</b>
Partnership name	Partnership's account number	Name of the designated member
<b>425</b>		<b>426</b>

<b>C3</b>	<b>D3</b>	<b>E3</b>	<b>F3</b>
Business number of the designated member	Tax year start of the designated member (YYYYMMDD)	Tax year-end of the designated member (YYYYMMDD)	Specified partnership business limit assigned by you to the designated member <small>note 8</small>
<b>430</b>	<b>435</b>	<b>436</b>	<b>440</b>

**Part 5 – Partnership income not eligible for the small business deduction**

Corporation's income from active businesses carried on in Canada as a member or designated member of a partnership (after deducting related expenses) – from line 350 in Part 4 (if the net amount is negative, enter "0" on line 450) ..... **O**

Specified partnership loss (from line 380 in Part 4) ..... **P**

Subtotal (amount **O** plus amount **P**) ..... **Q**

Specified partnership income (from line 400 in Part 4) ..... **R**

**Partnership income not eligible for the small business deduction** (amount **Q** minus amount **R**) ..... **450**  
(enter at amount **Z** in Part 6)

**Part 6 – Income eligible for the small business deduction**

Net income for income tax purposes from line 300 of the T2 return	-1,570,770	S	
Allowable business investment loss from line 406 of Schedule 1		T	
Subtotal (amount S <b>plus</b> amount T)	-1,570,770	▶	-1,570,770 U
Foreign business income after deducting related expenses <sup>note 9</sup>	500		
Taxable capital gains from line 113 of Schedule 1	67,744	V	
Net property income (line 032 <sup>note 10</sup> <b>minus</b> the total of lines 042, 052 and 082 <sup>note 9</sup> in Part 1)		W	
Personal services business income after deducting related expenses <sup>note 9</sup>		e1	
Other income after deducting related expenses <sup>note 9</sup>		e2	
Subtotal (amount e1 <b>plus</b> amount e2) <sup>note 9</sup>	520	▶	
Subtotal ( <b>add</b> line 500, amount V, amount W and line 520)	67,744	▶	67,744 X
Net amount (amount U <b>minus</b> amount X)			-1,638,514 Y
Partnership income not eligible for the small business deduction (line 450 in Part 5)		Z	
Partnership income allocated to your corporation under subsection 96(1.1)	530		
Income referred to in clause 125(1)(a)(i)(C)	540		
Income referred to in clause 125(1)(a)(i)(B) (from line 615 in Part 7)		AA	
Subtotal ( <b>add</b> amount Z, line 530, line 540 and amount AA)		▶	BB
Specified corporate income (from line 625 in Part 7)			CC
<b>Income eligible for the small business deduction</b> (amount Y <b>minus</b> amount BB, <b>plus</b> amount CC)			DD
(enter amount DD on line 400 of the T2 return - if negative, enter "0")			

**Part 7 – Specified corporate income and assignment under subsection 125(3.2)**

	1EE Name of the corporation	EE Business number of the corporation	FF Income described under clause 125(1)(a)(i)(B) received from the corporation identified in column EE <sup>note 11</sup>	GG Business limit assigned from the corporation identified in column EE <sup>note 12</sup>
1		600	610	620
			Total 615	Total 625

See the privacy notice on your return.

### Notes

1. Do **not** include expenses that were deducted in computing the income of the corporation in column D1.

In general, amounts included under subsections 34.2(2) and 34.2(3) or claimed under subsection 34.2(4) are deemed to have the **same character** and be in the **same proportions** as the partnership income they relate to. For example, if a corporation receives \$100,000 of partnership income for the partnership's fiscal period ending in its tax year, and that income is made up of \$40,000 of active business income, \$30,000 of income from property, and \$30,000 as a taxable capital gain, the corporation's adjusted stub period accrual (ASPA) in respect of the partnership would be 40% active business income, 30% property income, and 30% taxable capital gains. Add or deduct only the portion of the following amounts that are characterized as **active business income** in accordance with subsection 34.2(5):

**Add:**

- the ASPA under subsection 34.2(2) (column 4 of Schedule 73)
- the income inclusion for a new corporate member of a partnership under subsection 34.2(3) (column 6 of Schedule 73)

**Deduct:**

- the previous-year ASPA under subsection 34.2(4) (column 5 of Schedule 73)
- the previous-year income inclusion for a new corporate member of a partnership under subsection 34.2(4) (column 7 of Schedule 73)

2. When a partnership carries on more than one business, one of which generates income and another of which realizes a loss, the loss is **not** netted against the partnership's income when calculating the prorated business limit (column H1). Enter on line 380 the total of all losses from column F1.
3. If you are a **designated member** of the partnership, enter "0".
4. You must enter "0" if the partnership provides services or property to either:
- (A) a private corporation (directly or indirectly in any manner whatever) in the year, if:
- you (or one of your shareholders) or a person that does **not** deal at arm's length with you (or one of your shareholders) holds a direct or indirect interest in the private corporation, and
  - it is not the case that all or substantially all of the partnership's income for the year from an active business is from providing services or property to
    - persons (other than the private corporation) that deal at arm's length with the partnership and each person that holds a direct or indirect interest in the partnership, or
    - partnerships with which the partnership deals at arm's length, other than a partnership in which a person that does **not** deal at arm's length with you holds a direct or indirect interest, or
- (B) a particular partnership (directly or indirectly in any manner whatever) in the year, if:
- you (or one of your shareholders) do **not** deal at arm's length with the particular partnership or a person that holds a direct or indirect interest in the particular partnership, and
  - it is not the case that all or substantially all of the partnership's income for the year from an active business is from providing services or property to
    - persons that deal at arm's length with the partnership and each person that holds a direct or indirect interest in the partnership, or
    - partnerships (other than the particular partnership) with which the partnership deals at arm's length, other than a partnership in which a person that does **not** deal at arm's length with you holds a direct or indirect interest.
5. If you are a CCPC that is a **designated member** receiving an assignment of **specified partnership business limit**, complete Table 2 to determine the amounts to enter in Table 1 column I1.
6. If you are a **member** of the partnership and you are assigning **specified partnership business limit**, complete Table 3 to determine the amounts to enter in Table 1 column J1.
7. Add the amounts in column H2 that are for the same partnership and enter it in Table 1 column I1, in the row of the applicable partnership.
8. Add the amounts in column F3 that are for the same partnership and enter it in Table 1 column J1, in the row of the applicable partnership. This amount **cannot** be higher than the amount of prorated business limit you would otherwise be entitled to in Table 1 column H1 for that partnership.
9. If negative, enter amount in brackets, and **add** instead of subtracting.
10. Net of related expenses.
11. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts, each of which is your income from an active business for the year from providing services or property to a private corporation (directly or indirectly, in any manner whatever) if
- (A) at any time in the year, you (or one of your shareholders) or a person that does not deal at arm's length with you (or one of your shareholders) holds a direct or indirect interest in the private corporation, and
- (B) it is not the case that all or substantially all of your income for the year from an active business is from providing services or property to
- (I) persons (other than the private corporation) with which you deal at arm's length, or
- (II) partnerships with which you deal at arm's length, other than a partnership in which a person that does not deal at arm's length with you holds a direct or indirect interest.
- Do **not** include specified farming or fishing income. If the conditions described in subsection 125(10) are met, do not include income from an associated corporation.
12. The amount of business limit that a CCPC can assign to you cannot be greater than the amount in column FF that is from providing services or property **directly** to that CCPC. If there is an amount included in column FF that is deductible by that CCPC in respect of the amount of its income referred to in clause 125(1)(a)(i)(A) or (B) for its tax year, you need to deduct it from column FF for the purpose of determining the amount that can be assigned to you.

**Notes (continued)**

13. Active asset, of a particular corporation at any time, means property that is:
- (A) used at that time principally in an active business carried on primarily in Canada by the particular corporation or by a Canadian-controlled private corporation that is related to the particular corporation,
  - (B) a share of the capital stock of another corporation if, at that time,
    - the other corporation is connected with the particular corporation (within the meaning assigned by subsection 186(4) on the assumption that the other corporation is at that time a payer corporation within the meaning of that subsection), and
    - the share would be a qualified small business corporation share (as defined in subsection 110.6(1)) if:
      - the references in that definition to an "individual" were references to the particular corporation, and
      - that definition were read without reference to "the individual's spouse or common-law partner", or
  - (C) an interest in a partnership, if:
    - at that time, the fair market value of the particular corporation's interest in the partnership is equal to or greater than 10% of the total fair market value of all interests in the partnership,
    - throughout the 24-month period ending before that time, more than 50% of the fair market value of the property of the partnership was attributable to property described in this paragraph or in paragraph (A) or (B), and
    - at that time, all or substantially all of the fair market value of the property of the partnership was attributable to property described in this paragraph or in paragraph (A) or (B).
14. Income or loss from property of a particular corporation, for the purposes of calculating the corporation's adjusted aggregate investment income, includes income or loss from a specified investment business, as well as all amounts in respect of a life insurance policy that are included in computing the corporation's income for the year (even if those amounts were not included in the computation of the corporation's aggregate investment income in Part 1).
15. The maximum number of days that can be entered in column G1 for a partnership's fiscal period is 365, it is not adjusted for a leap year.





## Capital Cost Allowance (CCA)

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

For more information, see the section called "Capital Cost Allowance" in the T2 Corporation Income Tax Guide.

Is the corporation electing under Regulation 1101(5q)? **101** Yes ☐ No ☒

### Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations? **105** Yes ☒ No ☐

If you answered **yes**, complete Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

1 Name of EPOP	2 Identification number See note 1	3 Percentage assigned under the agreement
<b>110</b>	<b>115</b>	<b>120</b>
1. SYNERGY NORTH CORPORATION	892090614RC0002	100.000
2. Thunder Bay Hydro Corporation	865232995RC0001	
3. Thunder Bay Hydro Renewable Power Incorporated	861707461RC0001	
4. Thunder Bay Hydro Utility Services Inc.	861891059RC0001	
Total		100.000
Immediate expensing limit allocated to the corporation (see note 2)		<b>125</b> 1,500.000

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: If the total of column 3 is more than 100%, enter 0.

**Part 2 – CCA calculation**

1 Class number  See note 3  <b>200</b>	Description	2 Undepreciated capital cost (UCC) at the beginning of the year  <b>201</b>	3 Cost of acquisitions during the year (new property must be available for use)  See note 4  <b>203</b>	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP)  See note 5  <b>232</b>	5 Adjustments and transfers  See note 6  <b>205</b>	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition  See note 7  <b>221</b>	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition  See note 8  <b>222</b>	8 Proceeds of dispositions  See note 9  <b>207</b>
1. 10	Rolling Stock/Comp	1,230,845	787,953	787,953				0
2. 8	Office/Other Equip	793,200	207,364	207,364				0
3. 4	Building	947,559						0
4. 47	Distribution Equipment Post Feb 22/05	64,177,841	10,809,187					0
5. 45	Computer Equipment acquired after March 22/04	20						0
6. 1	Distribution Equipment	47,204,529						0
7. 50	Computer Equip Sub to Mar 18, 2007	125,948	478,451	478,451				0
8. 43.2	Solar Panels	16,578						0
9. 1	Building	2,453,447	55,400					1,441
10. 17	Parking Lot	189,312						0
11. 14.1	CEC Balance	973,560						0
12. 1	Improvements to buildings	214,012						0
13. 1b	Kenora Bldg Addition 2010	270,509						0
14. 7	Kingfisher Boat	14,146						0
<b>Totals</b>		<b>118,611,506</b>	<b>12,338,355</b>	<b>1,473,768</b>				<b>1,441</b>

1 Class number	Description	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4)  <b>234</b>	10 UCC (column 2 <b>plus</b> column 3 <b>plus</b> or <b>minus</b> column 8)  See note 10  <b>236</b>	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4)  See note 11  <b>238</b>	12 Immediate expensing  See note 12  <b>238</b>	13 Cost of acquisitions on remainder of Class (column 3 <b>minus</b> column 4 <b>plus</b> column 11 <b>minus</b> column 12)  See note 13  <b>225</b>	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56  See note 13  <b>225</b>	15 Remaining UCC (column 10 <b>minus</b> column 12) (if negative, enter "0")  <b>225</b>	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 <b>minus</b> column 9 <b>plus</b> column 6 <b>minus</b> column 13 <b>plus</b> column 14 <b>minus</b> column 7) (if negative, enter "0")  See note 14
1. 10	Rolling Stock/Comp		2,018,798	787,953	787,953			1,230,845	
2. 8	Office/Other Equip		1,000,564	207,364	207,364			793,200	
3. 4	Building		947,559					947,559	
4. 47	Distribution Equipment Post Feb 22/05		74,987,028			10,809,187	10,809,187	74,987,028	

1 Class number	Description	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4)	10 UCC (column 2 <b>plus</b> column 3 <b>plus</b> or <b>minus</b> column 5 <b>minus</b> column 8)  See <b>note 10</b>	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4)  See <b>note 11</b>	12 Immediate expensing  See <b>note 12</b>	13 Cost of acquisitions on remainder of Class (column 3 <b>minus</b> column 4 <b>plus</b> column 11 <b>minus</b> column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56  See <b>note 13</b>	15 Remaining UCC (column 10 <b>minus</b> column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 <b>minus</b> column 9 <b>plus</b> column 6 <b>minus</b> column 13 <b>plus</b> column 14 <b>minus</b> column 7) (if negative, enter "0")  See <b>note 14</b>
		<b>234</b>		<b>236</b>	<b>238</b>		<b>225</b>		
5.	45 Computer Equipment acquired after M		20					20	
6.	1 Distribution Equipment		47,204,529					47,204,529	
7.	50 Computer Equip Sub to Mar 18, 2007		604,399	478,451	478,451			125,948	
8.	43.2 Solar Panels		16,578					16,578	
9.	1 Building		2,507,406			55,400	55,400	2,507,406	1,441
10.	17 Parking Lot		189,312					189,312	
11.	14.1 CEC Balance		973,560					973,560	
12.	1 Improvements to buildings		214,012					214,012	
13.	1b Kenora Bldg Addition 2010		270,509					270,509	
14.	7 Kingfisher Boat		14,146					14,146	
<b>Totals</b>			130,948,420	1,473,768	1,473,768	10,864,587	10,864,587	129,474,652	1,441

**Part 2 – CCA calculation (continued)**

1 Class number	Description	17 Net capital cost additions of AIP and property included in Classes 54 to 56 acquired during the year (column 14 <b>minus</b> column 16) (if negative, enter "0")	18 UCC adjustment for AIP and property included in Classes 54 to 56 acquired during the year (column 17 <b>multiplied</b> by the relevant factor)  See note 15	19 UCC adjustment for property acquired during the year other than AIP and property included in Classes 54 to 56 (0.5 <b>multiplied</b> by the result of column 13 <b>minus</b> column 14 <b>minus</b> column 6 <b>plus</b> column 7 <b>minus</b> column 8 <b>plus</b> column 9) (if negative, enter "0")  See note 16	20 CCA rate %  See note 17	21 Recapture of CCA  See note 18	22 Terminal loss  See note 19	23 CCA (for declining balance method, the result of column 15 <b>plus</b> column 18 <b>minus</b> column 19, <b>multiplied</b> by column 20, or a lower amount, <b>plus</b> column 12)  See note 20	24 UCC at the end of the year (column 10 <b>minus</b> column 23)
				224	212	213	215	217	220
1. 10	Rolling Stock/Comp				30	0	0	1,157,207	861,591
2. 8	Office/Other Equip				20	0	0	366,004	634,560
3. 4	Building				6	0	0	56,854	890,705
4. 47	Distribution Equipment Post Feb 22/05	10,809,187	5,404,594		8	0	0	6,431,330	68,555,698
5. 45	Computer Equipment acquired after March 22/04				45	0	0	9	11
6. 1	Distribution Equipment				4	0	0	1,888,181	45,316,348
7. 50	Computer Equip Sub to Mar 18, 2007				55	0	0	547,722	56,677
8. 43.2	Solar Panels				50	0	0	8,289	8,289
9. 1	Building	53,959	26,980		4	0	0	101,375	2,406,031
10. 17	Parking Lot				8	0	0	15,145	174,167
11. 14.1	CEC Balance				5	0	0	57,254	916,306
12. 1	Improvements to buildings				4	0	0	8,560	205,452
13. 1b	Kenora Bldg Addition 2010				6	0	0	16,231	254,278
14. 7	Kingfisher Boat				15	0	0	2,122	12,024
<b>Totals</b>		10,863,146	5,431,574					10,656,283	120,292,137

Enter the total of column 21 on line 107 of Schedule 1.  
Enter the total of column 22 on line 404 of Schedule 1.  
Enter the total of column 23 on line 403 of Schedule 1.

Note 3: If a class number has not been provided in Schedule II of the Income Tax Regulations for a particular class of property, use the subsection provided in Regulation 1101.

Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance, for exceptions to the 50% rule.

Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.

Note 6: Enter in column 5, "Adjustments and transfers", amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See the T2 Corporation Income Tax Guide for other examples of adjustments and transfers to include in column 5. Also include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.

**– Part 2 – CCA calculation (continued) –**

- Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:
- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
  - an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)
- Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) of the Act (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction (other than by virtue of a right referred to in paragraph 251(5)(b) of the Act) if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.
- Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).  
If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle.
- Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.
- Note 11: The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) are met.
- Note 12: Immediate expensing applies to a DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:
1. Immediate expensing limit: it is equal to one of the following five amounts, whichever is applicable:
    - \$1.5 million, if you are not associated with any other EPOP in the tax year
    - amount from line 125, if you are associated in the tax year with one or more EPOPs
    - nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104(3.3) of the Regulations
    - the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
    - any amount allocated by the minister under subsection 1104(3.4) of the RegulationsThe immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.
  2. UCC of the DIEP: total of column 11
- You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.
- Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.  
Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.  
Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.  
See the T2 Corporation Income Tax Guide for more information.
- Note 14: Include only elements from columns 6 and 7 that are not related to the DIEP.
- Note 15: The relevant factors for property of a class in Schedule II, that is an AIIP or included in Classes 54 to 56, available for use before 2024 are:
- 2 1/3 for property in Classes 43.1, 54, and 56
  - 1 1/2 for property in Class 55
  - 1 for property in Classes 43.2 and 53
  - 0 for property in Classes 12, 13, 14, and 15, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 20 for additional information) and
  - 0.5 for all other property that is an AIIP

**– Part 2 – CCA calculation (continued)**

- Note 16: The UCC adjustment for property acquired during the year (formerly known as the half-year rule or 50% rule) does not apply to certain property (including AIP, property included in Classes 54 to 56, and property to which the immediate expensing was applied). Include only elements from columns 6 and 7 that are not related to the DIEP. For special rules and exceptions, see Income Tax Folio S3-F4-C1, General Discussion of Capital Cost Allowance.
- Note 17: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter N/A. Then enter the amount you are claiming in column 23.
- Note 18: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.
- Note 19: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:
- passenger vehicles in Class 10.1
  - property in Class 14.1, unless you have ceased carrying on the business to which it relates
  - limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met
- Note 20: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See the T2 Corporation Income Tax Guide for more information. For property in class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year. For AIP listed below, the maximum first year allowance you can claim is determined as follows:
- Class 13: the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction)
  - Class 14: the lesser of 150% of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
  - Class 15: the lesser of 150% of an amount computed on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
  - Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
  - Class 41.2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive
- The AIP also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the Income Tax Regulations for more detail.

# Fixed Assets Reconciliation

Reconciliation of change in fixed assets per financial statements to amounts used per tax return.

## Tax return

Additions for tax purposes – Schedule 8 regular classes		12,338,355	
Additions for tax purposes – Schedule 8 leasehold improvements	+		
Operating leases capitalized for book purposes	+		
Capital gain deferred	+		
Recapture deferred	+		
Deductible expenses capitalized for book purposes – Schedule 1	+		
Other (specify):			
Right-of-use assets	+		
CIP addition not on Sch 8	+	1,157,235	
<b>Total additions per books</b>	=	13,495,590	13,495,590
Proceeds up to original cost – Schedule 8 regular classes		1,441	
Proceeds up to original cost – Schedule 8 leasehold improvements	+		
Proceeds in excess of original cost – capital gain	+		
Recapture deferred – as above	+		
Capital gain deferred – as above	+		
Pre V-day appreciation	+		
Other (specify):			
CIP moved to Capital Asset (CIP not on Sch 8)	+		
other	+	133,473	
<b>Total proceeds per books</b>	=	134,914	134,914
Depreciation and amortization per accounts – Schedule 1		–	6,280,558
Loss on disposal of fixed assets per accounts		–	293,389
Gain on disposal of fixed assets per accounts		+	
<b>Net change per tax return</b>	=		6,786,729

## Financial statements

### Fixed assets (excluding land) per financial statements

Closing net book value		150,722,937	
Opening net book value	–	143,936,208	
<b>Net change per financial statements</b>	=		6,786,729

If the amounts from the tax return and the financial statements differ, explain why below.

---



---



---



---

**RELATED AND ASSOCIATED CORPORATIONS**

Name of corporation	Business Number	Tax year end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- Complete this schedule if the corporation is related to or associated with at least one other corporation.
- For more information, see the *T2 Corporation Income Tax Guide*.

	Name  <b>100</b>	Country of residence (other than Canada)  <b>200</b>	Business number (see note 1)  <b>300</b>	Relationship code (see note 2)  <b>400</b>	Number of common shares you own  <b>500</b>	% of common shares you own  <b>550</b>	Number of preferred shares you own  <b>600</b>	% of preferred shares you own  <b>650</b>	Book value of capital stock  <b>700</b>
1.	Thunder Bay Hydro Corporation		86523 2995 RC0001	1					
2.	Thunder Bay Hydro Renewable Pov		86170 7461 RC0001	3					
3.	Thunder Bay Hydro Utility Services		86189 1059 RC0001	3					

Note 1: Enter "NR" if the corporation is not registered or does not have a business number.

Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related but not associated



## Agreement Among Associated Canadian-Controlled Private Corporations to Allocate the Business Limit

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one tax year ending in a calendar year must file an agreement for each tax year ending in that calendar year.

**Column 1:** Enter the legal name of each of the corporations in the associated group, including those deemed to be associated under subsection 256(2) of the Income Tax Act.

**Column 2:** Provide the business number for each corporation (if a corporation is not registered, enter "NR").

**Column 3:** Enter the association code from the list below that applies to each corporation:

- 1 – Associated for purposes of allocating the business limit (unless association code 5 applies)
- 2 – CCPC that is a **third corporation** as referred to in subsection 256(2) and has filed Schedule 28, Election not to be Associated Through a Third Corporation
- 3 – Non-CCPC that is a **third corporation**
- 4 – Associated non-CCPC
- 5 – Associated CCPC to which association code 1 does not apply because a **third corporation** has filed Schedule 28

**Column 4:** Enter the business limit for the year of each corporation in the associated group. Enter "0" if the corporation has association code 2, 3 or 4 in column 3 (except if the corporation is a cooperative or a credit union eligible for the SBD and it has association code 4).

**Column 5:** Assign a percentage to allocate the business limit to each corporation that has association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.

**Column 6:** Enter the business limit allocated to each corporation by multiplying the amount in column 4 by the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A.  
Ensure that the total at line A does not exceed \$500,000.

### Allocating the business limit

Date filed (do not use this area) .....	<b>025</b>	Year Month Day
Enter the calendar year the agreement applies to .....	<b>050</b>	Year 2022
Is this an amended agreement for the above calendar year that is intended to replace an agreement previously filed by any of the associated corporations listed below? .....	<b>075</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

	1 Name of associated corporations	2 Business number of associated corporations	3 Association code	4 Business limit for the year before the allocation \$	5 Percentage of the business limit %	6 Business limit allocated* \$
	<b>100</b>	<b>200</b>	<b>300</b>		<b>350</b>	<b>400</b>
1	SYNERGY NORTH CORPORATION	89209 0614 RC0002	1	500,000	100.0000	500,000
2	Thunder Bay Hydro Corporation	86523 2995 RC0001	1	500,000		
3	Thunder Bay Hydro Renewable Power Incorporated	86170 7461 RC0001	1	500,000		
4	Thunder Bay Hydro Utility Services Inc.	86189 1059 RC0001	1	500,000		
	<b>Total</b>				<b>100.0000</b>	<b>500,000</b>

A

**Business limit reduction under subsection 125(5.1) of the Act**

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the factors used in this calculation is the "large corporation amount" at line 415 of the T2 return. The amount at line 415 is determined using the formula  $0.225\% \times (C - \$10,000,000)$ . Another factor is the "adjusted aggregate investment income" from lines 744 and 745 of Schedule 7, Aggregate Investment Income and Income Eligible for the Small Business Deduction. Details of these formulas and variable C are in subsection 125(5.1) of the Act.

\* Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's tax year is less than 51 weeks, prorate the amount in column 6 by the number of days in the tax year divided by 365, and enter the result on line 410 of the T2 return.

**Special rules for business limit**

Special rules apply under subsection 125(5) if a CCPC has more than one tax year ending in the same calendar year and it is associated in more than one of those tax years with another CCPC that has a tax year ending in that calendar year. The business limit for the second or later tax year will be equal to the lesser of: the business limit determined for the first tax year ending in the calendar year or the business limit determined for the second or later tax year ending in the same calendar year.

## Taxable Capital Employed in Canada – Large Corporations

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- Use this schedule in determining if the total taxable capital employed in Canada of the corporation (other than a financial institution or an insurance corporation) and its related corporations is greater than \$10,000,000.
- If the total taxable capital employed in Canada of the corporation and its related corporations is greater than \$10,000,000, file a completed Schedule 33 with your T2 *Corporation Income Tax Return* no later than six months from the end of the tax year.
- Unless otherwise noted, all legislative references are to the *Income Tax Act* and the *Income Tax Regulations*.
- 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 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, **Taxable capital employed in Canada**.

### Part 1 – Capital

Add the following year-end amounts:

Reserves that have not been deducted in calculating income for the year under Part I	<b>101</b>	10,589,202
Capital stock (or members' contributions if incorporated without share capital)	<b>103</b>	54,521,625
Retained earnings	<b>104</b>	36,047,813
Contributed surplus	<b>105</b>	
Any other surpluses	<b>106</b>	
Deferred unrealized foreign exchange gains	<b>107</b>	
All loans and advances to the corporation	<b>108</b>	74,832,282
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations	<b>109</b>	
Any dividends declared but not paid by the corporation before the end of the year	<b>110</b>	
All other indebtedness of the corporation (other than any indebtedness for a lease) that has been outstanding for more than 365 days before the end of the year	<b>111</b>	
The total of all amounts, each of which is the amount, if any, in respect of a partnership in which the corporation held a membership interest at the end of the year, either directly or indirectly through another partnership (see note below)	<b>112</b>	
Subtotal (add lines 101 to 112)		<u>175,990,922</u> ▶ <u>175,990,922</u> A

#### Note:

Line 112 is determined by the formula  $(A - B) \times C/D$  (as per paragraph 181.2(3)(g)) where:

- A is the total of all amounts that would be determined for lines 101, 107, 108, 109, and 111 in respect of the partnership for its last fiscal period that ends at or before the end of the year if
  - a) those lines applied to partnerships in the same manner that they apply to corporations, and
  - b) those amounts were computed without reference to amounts owing by the partnership
    - (i) to any corporation that held a membership interest in the partnership either directly or indirectly through another partnership, or
    - (ii) to any partnership in which a corporation described in subparagraph (i) held a membership interest either directly or indirectly through another partnership.
- B is the partnership's deferred unrealized foreign exchange losses at the end of the period,
- C is the share of the partnership's income or loss for the period to which the corporation is entitled either directly or indirectly through another partnership, and
- D is the partnership's income or loss for the period.

## Part 1 – Capital (continued)

Subtotal A (from page 1) 175,990,922 A

**Deduct** the following amounts:

Deferred tax debit balance at the end of the year . . . . . **121** \_\_\_\_\_

Any deficit deducted in calculating its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year . . . . . **122** \_\_\_\_\_

To the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above for the year, any amount deducted under subsection 135(1) in calculating income under Part I for the year. . . . . **123** \_\_\_\_\_

Deferred unrealized foreign exchange losses at the end of the year . . . . . **124** \_\_\_\_\_

Subtotal (add lines 121 to 124)                      **▶**                      B

**Capital for the year** (amount A minus amount B) (if negative, enter "0") . . . . . **190** 175,990,922

## 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** \_\_\_\_\_

A loan or advance to another corporation (other than a financial institution) . . . . . **402** 114,331

A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation (other than a financial institution) . . . . . **403** \_\_\_\_\_

Long-term debt of a financial institution . . . . . **404** \_\_\_\_\_

A dividend payable on a share of the capital stock of another corporation . . . . . **405** \_\_\_\_\_

A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim or similar obligation of, a partnership each member of which was, throughout the year, another corporation (other than a financial institution) that was not exempt from tax under this Part (otherwise than because of paragraph 181.1(3)(d)), or another partnership described in paragraph 181.2(4)(d.1) . . . . . **406** \_\_\_\_\_

An interest in a partnership (see note 2 below) . . . . . **407** \_\_\_\_\_

**Investment allowance for the year** (add lines 401 to 407) . . . . . **490** 114,331

### Notes:

- 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.3 (other than a non-resident corporation that at no time in the year carried on business in Canada through a permanent establishment).
- Where the corporation has an interest in a partnership held either directly or indirectly through another partnership, refer to subsection 181.2(5) for additional rules regarding the carrying value of an interest in a partnership.
- Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation. Refer to subsection 181.2(6) for special rules that may apply.

## Part 3 – Taxable capital

Capital for the year (line 190) . . . . . 175,990,922 C

**Deduct:** Investment allowance for the year (line 490) . . . . . 114,331 D

**Taxable capital for the year** (amount C minus amount D) (if negative, enter "0") . . . . . **500** 175,876,591

## Part 4 – Taxable capital employed in Canada

To be completed by a corporation that was resident in Canada at any time in the year

Taxable capital for the year (line 500)	175,876,591	x	Taxable income earned in Canada	610		1,000	=	Taxable capital employed in Canada	690		175,876,591
						1,000					

- Notes:**
1. Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.
  2. Where a corporation's taxable income for a tax year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of \$1,000.
  3. In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

To be completed by a corporation that was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada

Total of all amounts each of which is the carrying value at the end of the year of an asset of the corporation used in the year or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada . . . **701**

**Deduct** the following amounts:

Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada . . . . . **711**

Total of all amounts each of which is the carrying value at the end of year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada . . . . . **712**

Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal or movable property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below) . . . . . **713**

Total deductions (add lines 711, 712, and 713) ▶ E

**Taxable capital employed in Canada** (line 701 minus amount E) (if negative, enter "0") . . . . . **790**

**Note:** Complete line 713 only if the country in which the corporation is resident did not impose a capital tax for the year on similar assets, or a tax for the year on the income from the operation of a ship or aircraft in international traffic, of any corporation resident in Canada during the year.

## Part 5 – Calculation for purposes of the small business deduction

This part is applicable to corporations that are not associated in the current year, but were associated in the prior year.

Taxable capital employed in Canada (amount from line 690) . . . . . F

**Deduct:** . . . . . 10,000,000 G

Excess (amount F minus amount G) (if negative, enter "0") H

**Calculation for purposes of the small business deduction** (amount H x 0.225%) I

Enter this amount at line 415 of the T2 return.

**Shareholder Information**

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.
- Provide only one number (business number, partnership account number, social insurance number or trust number) per shareholder.

	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust)	Business number or partnership account number (9 digits, 2 letters, and 4 digits. If not registered, enter "NR")	Social insurance number (9 digits)	Trust number (T followed by 8 digits)	Percentage common shares	Percentage preferred shares
	100	200	300	350	400	500
1	Thunder Bay Hydro Corporation	865232995RC0001			91.690	
2	Corporation of the City of Kenora	NR			8.310	
3						
4						
5						
6						
7						
8						
9						
10						

## General Rate Income Pool (GRIP) Calculation

Corporation's name  SYNERGY NORTH CORPORATION	Business number  89209 0614 RC0002	Tax year-end Year Month Day 2022-12-31
---	--	--

On: 2022-12-31

- If you are a Canadian-controlled private corporation (CCPC) or a deposit insurance corporation (DIC), use this schedule to determine the general rate income pool (GRIP).
- Credit unions are **not** required to complete this schedule.
- All legislative references are to the federal Income Tax Act and Income Tax Regulations.
- When an eligible dividend was paid in the tax year or there was a change in the GRIP balance, file a completed copy of this schedule with your T2 Corporation Income Tax Return. Do not send your worksheets with your return, but keep them in your records in case we ask to see them later.
- Subsection 89(1) defines the terms **eligible dividend**, **excessive eligible dividend designation**, **general rate income pool**, and **low rate income pool**.

### Eligibility for the various additions

Answer the following questions to determine the corporation's eligibility for the various additions:

#### 2006 addition

1. Is this the corporation's first taxation year that includes January 1, 2006? ☐ Yes ☒ No
  2. If not, what is the date of the taxation year end of the corporation's first year that includes January 1, 2006?  
Enter the date and go directly to question 4 2006-12-31
  3. During that first year, was the corporation a CCPC or would it have been a CCPC if not for the election of subsection 89(11) ITA? ☒ Yes ☐ No
- If the answer to question 3 is yes, complete Part "GRIP addition for 2006".**

#### Change in the type of corporation

4. Was the corporation a CCPC during its preceding taxation year? ☒ Yes ☐ No
  5. Corporations that become a CCPC or a DIC ☐ Yes ☒ No
- If the answer to question 5 is yes, complete Part 4.**

#### Amalgamation (first year of filing after amalgamation)

6. Corporations that were formed as a result of an amalgamation ☐ Yes ☒ No  
**If the answer to question 6 is yes, answer questions 7 and 8. If the answer is no, go to question 9.**
7. Was one or more of the predecessor corporations neither a CCPC nor a DIC? ☐ Yes ☐ No  
**If the answer to question 7 is yes, complete Part 4.**
8. Was one or more of the predecessor corporation a CCPC or a DIC during the taxation year that ended immediately before amalgamation? ☐ Yes ☐ No  
**If the answer to question 8 is yes, complete Part 3.**

#### Winding-up

9. Has the corporation wound-up a subsidiary in the preceding taxation year? ☐ Yes ☒ No  
**If the answer to question 9 is yes, answer questions 10 and 11. If the answer is no, go to Part 1.**
10. Was the subsidiary neither a CCPC nor a DIC during its last taxation year? ☐ Yes ☐ No  
**If the answer to question 10 is yes, complete Part 4.**
11. Was the subsidiary a CCPC or a DIC during its last taxation year? ☐ Yes ☐ No  
**If the answer to question 11 is yes, complete Part 3.**

## Part 1 – General rate income pool (GRIP)

GRIP at the end of the previous tax year	100	15,250,194
Taxable income for the year (DICs enter "0")*	110	
Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least*	130	
For a CCPC, the lesser of aggregate investment income (line 440 of the T2 return) and taxable income*	140	
Subtotal (line 130 <b>plus</b> line 140)		A
Income taxable at the general corporate rate (line 110 <b>minus</b> amount A) (if negative enter "0")	150	
After-tax income (line 150 <b>multiplied by</b> 0.72 (the general rate factor for the tax year))	190	
Eligible dividends received in the tax year	200	
Dividends deductible under section 113 received in the tax year	210	
Subtotal (line 200 <b>plus</b> line 210)		B
Becoming a CCPC (amount W5 in Part 4)	220	
Post-amalgamation (total of amount E4 in Part 3 and amount W5 in Part 4)	230	
Post-wind-up (total of amount E4 in Part 3 and amount W5 in Part 4)	240	
Subtotal ( <b>add</b> lines 220, 230, and 240)	290	
Subtotal ( <b>add</b> lines 100, 190, 290, and amount B)		C 15,250,194
Eligible dividends paid in the previous tax year	300	
Excessive eligible dividend designations made in the previous tax year	310	
(If becoming a CCPC (subsection 89(4) applies), enter "0" on lines 300 and 310.)		
Subtotal (line 300 <b>minus</b> line 310)		D
GRIP before adjustment for specified future tax consequences (amount C <b>minus</b> amount D) (amount can be negative)	490	15,250,194
Total GRIP adjustment for specified future tax consequences to previous tax years (amount L3 in Part 2)	560	696,600
<b>GRIP at the end of the tax year</b> (line 490 <b>minus</b> line 560)	590	14,553,594
Enter this amount on line 160 of Schedule 55, Part III.1 Tax on Excessive Eligible Dividend Designations.		

\* For lines 110, 130, and 140, the income amount is the amount before considering specified future tax consequences. This phrase is defined in subsection 248(1). It includes the deduction of a loss carryback from subsequent tax years, a reduction of Canadian exploration expenses and Canadian development expenses that were renounced in subsequent tax years (for example, flow-through share renunciations), reversals of income inclusions where an option is exercised in subsequent tax years, and the effect of certain foreign tax credit adjustments.



## Part 2 – GRIP adjustment for specified future tax consequences to previous tax years

Complete this part if the corporation's taxable income of any of the previous three tax years took into account the specified future tax consequences defined in subsection 248(1) from the current tax year. Otherwise, enter "0" on line 560.

First previous tax year 2021-12-31

Taxable income before specified future tax consequences  
from the current tax year ..... 2,222,603 A1

### Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410,  
or 428 of the T2 return,  
whichever is the least ..... B1

Aggregate investment income  
(line 440 of the T2 return) ..... C1

Subtotal (amount B1 **plus** amount C1) ..... D1

Subtotal (amount A1 **minus** amount D1) (if negative, enter "0") ..... 2,222,603 ▶ ..... 2,222,603 E1

Future tax consequences that occur for the current year					
Amount carried back from the current year to a prior year					
Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	Capital loss carry-back	Restricted farm loss carry-back	Farm loss carry-back	Other	Total carrybacks
949,805					949,805

Taxable income after specified future tax consequences ..... 1,272,798 F1

### Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410,  
or 428 of the T2 return,  
whichever is the least ..... G1

Aggregate investment income  
(line 440 of the T2 return) ..... H1

Subtotal (amount G1 **plus** amount H1) ..... I1

Subtotal (amount F1 **minus** amount I1) (if negative, enter "0") ..... 1,272,798 ▶ ..... 1,272,798 J1

Subtotal (amount E1 **minus** amount J1) (if negative, enter "0") ..... 949,805 K1

### GRIP adjustment for specified future tax consequences to the first previous tax year

(amount K1 **multiplied** by 0.72 ) ..... **500** ..... 683,860

**Part 2 – GRIP adjustment for specified future tax consequences to previous tax years (continued)**

**Second previous tax year** 2020-12-31

Taxable income before specified future tax consequences from  
the current tax year ..... 1,224,624 A2

**Enter the following amounts before specified future tax  
consequences from the current tax year:**

Amount on line 400, 405, 410,  
or 428 of the T2 return,  
whichever is the least ..... B2

Aggregate investment income  
(line 440 of the T2 return) ..... C2

Subtotal (amount B2 **plus** amount C2) ..... D2

Subtotal (amount A2 **minus** amount D2) (if negative, enter "0") ..... 1,224,624 ▶ 1,224,624 E2

Future tax consequences that occur for the current year					
Amount carried back from the current year to a prior year					
Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	Capital loss carry-back	Restricted farm loss carry-back	Farm loss carry-back	Other	Total carrybacks
17,694					17,694

Taxable income after specified future tax consequences ..... 1,206,930 F2

**Enter the following amounts after specified future tax consequences:**

Amount on line 400, 405, 410,  
or 428 of the T2 return,  
whichever is the least ..... G2

Aggregate investment income  
(line 440 of the T2 return) ..... H2

Subtotal (amount G2 **plus** amount H2) ..... I2

Subtotal (amount F2 **minus** amount I2) (if negative, enter "0") ..... 1,206,930 ▶ 1,206,930 J2

Subtotal (amount E2 **minus** amount J2) (if negative, enter "0") ..... 17,694 K2

**GRIP adjustment for specified future tax consequences to the second previous tax year**

(amount K2 **multiplied by** 0.72 ) ..... **520** ..... 12,740



**Part 3 – Worksheet to calculate the GRIP addition post-amalgamation or post-wind-up  
(predecessor or subsidiary was a CCPC or a DIC in its last tax year)**

**nb. 1** Post amalgamation . . . ☐ Post wind-up . . . . . ☐

Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary corporation was a CCPC or a DIC in its last tax year. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which its assets were distributed to the parent on the wind-up.

Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.

Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately after the tax year in which the parent has received the assets of the subsidiary.

In the calculation below, **corporation** means a predecessor or a subsidiary. Complete a separate worksheet for **each** predecessor and **each** subsidiary that was a CCPC or a DIC in its last tax year. Keep a copy of this calculation for your records, in case we ask to see it later.

Corporation's GRIP at the end of its last tax year . . . . . A4

Eligible dividends paid by the corporation in its last tax year . . . . . B4

Excessive eligible dividend designations made by the corporation in its last tax year . . . . . C4

Subtotal (amount B4 **minus** amount C4)                      ▶                      D4

**GRIP addition post-amalgamation or post-wind-up** (predecessor or subsidiary was a CCPC or a DIC in its last tax year)  
(amount A4 **minus** amount D4)                                           E4

After you complete this calculation for each predecessor and each subsidiary, calculate the total of all the E4 amounts. Enter this total amount on:

- line 230 for post-amalgamation; or
- line 240 for post-wind-up.

**Part 4 – Worksheet to calculate the GRIP addition post-amalgamation, post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC**

**nb. 1** Corporation becoming a CCPC ☐ Post amalgamation ☐ Post wind-up ☐

Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary was not a CCPC or a DIC in its last tax year. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which its assets were distributed to the parent on the wind-up.

Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.

Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately after the tax year in which the parent has received the assets of the subsidiary.

In the calculation below, **corporation** means a predecessor or a subsidiary. Complete a separate worksheet for **each** predecessor and **each** subsidiary that was not a CCPC or a DIC in its last year. Keep a copy of this calculation for your records, in case we ask to see it later.

Cost amount to the corporation of all property immediately before the end of its previous/last tax year ..... A5

The corporation's money on hand immediately before the end of its previous/last tax year ..... B5

Total of subsection 111(1) losses that would have been deductible in calculating the corporation's taxable income for the previous/last tax year if the corporation had had unlimited income from each business carried on and each property held and had realized an unlimited amount of capital gains for the previous/last tax year:

Non-capital losses ..... C5

Net capital losses ..... D5

Farm losses ..... E5

Restricted farm losses ..... F5

Limited partnership losses ..... G5

Subtotal (add amounts C5 to G5) ..... H5

Total of all amounts deducted under subsection 111(1) in calculating the corporation's taxable income for the previous/last tax year:

Non-capital losses ..... I5

Net capital losses ..... J5

Farm losses ..... K5

Restricted farm losses ..... L5

Limited partnership losses ..... M5

Subtotal (add amounts I5 to M5) ..... N5

Unused and unexpired losses at the end of the corporation's previous/last tax year (amount H5 minus amount N5) ..... O5

Subtotal (add amounts A5, B5, and O5) ..... P5

All the corporation's debts and other obligations to pay that were outstanding immediately before the end of its previous/last tax year ..... Q5

Paid-up capital of all the corporation's issued and outstanding shares of capital stock immediately before the end of its previous/last tax year ..... R5

All the corporation's reserves deducted in its previous/last tax year ..... S5

The corporation's capital dividend account immediately before the end of its previous/last tax year ..... T5

The corporation's low rate income pool immediately before the end of its previous/last tax year ..... U5

Subtotal (add amounts Q5 to U5) ..... V5

**GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC (amount P5 minus amount V5) (if negative, enter "0") ..... W5**

After you complete this worksheet for each predecessor and each subsidiary, calculate the total of all the W5 amounts. Enter this total amount on:

- line 220 for a corporation becoming a CCPC;
- line 230 for post-amalgamation; or
- line 240 for post-wind-up.

## Part III.1 Tax on Excessive Eligible Dividend Designations

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- Every corporation resident in Canada that pays a taxable dividend (other than a capital gains dividend within the meaning assigned by subsection 130.1(4) or 131(1)) in the tax year must file this schedule.
- Canadian-controlled private corporations (CCPC) and deposit insurance corporations (DIC) must complete Part 1 of this schedule. All other corporations must complete Part 2.
- Every corporation that has paid an eligible dividend must also file Schedule 53, General Rate Income Pool (GRIP) Calculation, or Schedule 54, Low Rate Income Pool (LRIP) Calculation, whichever is applicable.
- File the schedules with your T2 Corporation Income Tax Return no later than six months from the end of the tax year.
- All legislative references are to the Income Tax Act and the Income Tax Regulations.
- Subsection 89(1) defines the terms **eligible dividend**, **excessive eligible dividend designation**, **general rate income pool**, and **low rate income pool**.
- The calculations in Part 1 and Part 2 do not apply if the excessive eligible dividend designation arises from the application of paragraph (c) of the definition of excessive eligible dividend designation in subsection 89(1). This paragraph applies when an eligible dividend is paid to artificially maintain or increase the GRIP or to artificially maintain or decrease the LRIP.

**Do not use this area**

### Part 1 – Canadian-controlled private corporations and deposit insurance corporations

Taxable dividends paid in the tax year <b>not included</b> in Schedule 3	.....	
Taxable dividends paid in the tax year <b>included</b> in Schedule 3	.....	712,000
Total taxable dividends paid in the tax year	.....	<b>100</b> 712,000
Total eligible dividends paid in the tax year	.....	<b>150</b>
GRIP at the end of the tax year (line 590 on Schedule 53) (if negative, enter "0")	.....	<b>160</b> 14,553,594
Excessive eligible dividend designation (line 150 <b>minus</b> line 160)	.....	A
Excessive eligible dividend designations elected under subsection 185.1(2) to be treated as ordinary dividends *	.....	<b>180</b>
Subtotal (amount A <b>minus</b> line 180)	.....	B
<b>Part III.1 tax on excessive eligible dividend designations – CCPC or DIC</b> (amount B <b>multiplied by</b> 20 %)	.....	<b>190</b>

Enter the amount from line 190 on line 710 of the T2 return.

### Part 2 – Other corporations

Taxable dividends paid in the tax year <b>not included</b> in Schedule 3	.....	
Taxable dividends paid in the tax year <b>included</b> in Schedule 3	.....	
Total taxable dividends paid in the tax year	.....	<b>200</b>
Total excessive eligible dividend designations in the tax year (amount A of Schedule 54)	.....	C
Excessive eligible dividend designations elected under subsection 185.1(2) to be treated as ordinary dividends *	.....	<b>280</b>
Subtotal (amount C <b>minus</b> line 280)	.....	D
<b>Part III.1 tax on excessive eligible dividend designations – Other corporations</b> (amount D <b>multiplied by</b> 20 %)	.....	<b>290</b>

Enter the amount from line 290 on line 710 of the T2 return.

\* You can elect to treat all or part of your excessive eligible dividend designation as a separate taxable dividend in order to eliminate or reduce the Part III.1 tax otherwise payable. You must file the election on or before the day that is 90 days **after** the day the notice of assessment for Part III.1 tax was sent. We will accept an election before the assessment of the tax.

## Ontario Corporate Minimum Tax

Corporation's name	Business number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:
  - 1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
  - 2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
  - 3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
  - 4) a congregation or business agency to which section 143 of the federal Act applies;
  - 5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
  - 6) a mutual fund corporation under subsection 131(8) of the federal Act.
- File this schedule with the *T2 Corporation Income Tax Return*.

### Part 1 – Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	<b>112</b>	207,886,034
Share of total assets from partnership(s) and joint venture(s) *	<b>114</b>	
Total assets of associated corporations (amount from line 450 on Schedule 511)	<b>116</b>	51,957,118
Total assets (total of lines 112 to 116)		259,843,152
Total revenue of the corporation for the tax year **	<b>142</b>	147,624,958
Share of total revenue from partnership(s) and joint venture(s) **	<b>144</b>	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	<b>146</b>	3,258,956
Total revenue (total of lines 142 to 146)		150,883,914

The corporation is subject to CMT if:

- for tax years ending before July 1, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are more than \$5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than \$10,000,000.
- for tax years ending after June 30, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than \$50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than \$100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

#### \* Rules for total assets

- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

#### \*\* Rules for total revenue

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were \$1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

**Part 2 – Adjusted net income/loss for CMT purposes**

Net income/loss per financial statements *			<b>210</b>	1,968,037
<b>Add</b> (to the extent reflected in income/loss):				
Provision for current income taxes/cost of current income taxes	220			
Provision for deferred income taxes (debits)/cost of future income taxes	222	989,711		
Equity losses from corporations	224			
Financial statement loss from partnerships and joint ventures	226			
Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act	230			
<b>Other additions</b> (see note below):				
Share of adjusted net income of partnerships and joint ventures **	228			
Total patronage dividends received, not already included in net income/loss	232			
<b>281</b>	<b>282</b>			
<b>283</b>	<b>284</b>			
	Subtotal	989,711		989,711 A
<b>Deduct</b> (to the extent reflected in income/loss):				
Provision for recovery of current income taxes/benefit of current income taxes	320	70,125		
Provision for deferred income taxes (credits)/benefit of future income taxes	322			
Equity income from corporations	324			
Financial statement income from partnerships and joint ventures	326			
Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act	330			
Dividends not taxable under section 83 of the federal Act (from Schedule 3)	332			
Gain on donation of listed security or ecological gift	340			
Accounting gain on transfer of property to a corporation under section 85 or 85.1 of the federal Act ***	342			
Accounting gain on transfer of property to/from a partnership under section 85 or 97 of the federal Act ****	344			
Accounting gain on disposition of property under subsection 13(4), subsection 14(6), or section 44 of the federal Act *****	346			
Accounting gain on a windup under subsection 88(1) of the federal Act or an amalgamation under section 87 of the federal Act	348			
<b>Other deductions</b> (see note below):				
Share of adjusted net loss of partnerships and joint ventures **	328			
Tax payable on dividends under subsection 191.1(1) of the federal Act <b>multiplied</b> by 3	334			
Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act, not already included in net income/loss	336			
Patronage dividends paid (from Schedule 16) not already included in net income/loss	338			
<b>381</b> other comprehensive income	<b>382</b>	622,323		
<b>383</b>	<b>384</b>			
<b>385</b>	<b>386</b>			
<b>387</b>	<b>388</b>			
<b>389</b>	<b>390</b>			
	Subtotal	692,448		692,448 B
Adjusted net income/loss for CMT purposes (line 210 <b>plus</b> amount A <b>minus</b> amount B)			<b>490</b>	2,265,300

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.

If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

**Note**

In accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property (assets only);
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.

These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

**\* Rules for net income/loss**

- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.



## Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)

- Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.
- Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.
- Corporations, other than insurance corporations, should report net income from line 9999 of the GIF1 (Schedule 125) on line 210.
- \*\*** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.
- \*\*\*** A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.
- \*\*\*\*** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.
- \*\*\*\*\*** A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide*.

## Part 3 – CMT payable

Adjusted net income for CMT purposes (line 490 in Part 2, if positive)	515	2,265,300	
<b>Deduct:</b>			
CMT loss available (amount R from Part 7)			
<b>Minus:</b> Adjustment for an acquisition of control *	518		
Adjusted CMT loss available			C
Net income subject to CMT calculation (if negative, enter "0")	520	2,265,300	
Amount from line 520 <u>2,265,300</u> x $\frac{\text{Number of days in the tax year before July 1, 2010}}{\text{Number of days in the tax year}}$ x 4 % = <u>1</u>			
Amount from line 520 <u>2,265,300</u> x $\frac{\text{Number of days in the tax year after June 30, 2010}}{\text{Number of days in the tax year}}$ x 2.7 % = <u>61,163</u> 2			
Subtotal (amount 1 <b>plus</b> amount 2) <u>61,163</u> 3			
Gross CMT: amount on line 3 above x OAF **	540	61,163	
<b>Deduct:</b>			
Foreign tax credit for CMT purposes ***	550		
CMT after foreign tax credit deduction (line 540 <b>minus</b> line 550) (if negative, enter "0")		61,163	D
<b>Deduct:</b>			
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)			
Net CMT payable (if negative, enter "0")		61,163	E

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations*, and complete Part 4.

\* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

\*\*\* Enter "0" on line 550 for life insurance corporations as they are not eligible for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

### \*\* Calculation of the Ontario allocation factor (OAF):

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line F.

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation, and enter the result on line F:

$$\frac{\text{Ontario taxable income ****}}{\text{Taxable income *****}} =$$

Ontario allocation factor 1.00000 F

\*\*\*\* Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5. If the taxable income is nil, calculate the amount in column F as if the taxable income were \$1,000.

\*\*\*\*\* Enter the taxable income amount from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000".

## Part 4 – Calculation of CMT credit carryforward

CMT credit carryforward at the end of the previous tax year *	597,307	G
<b>Deduct:</b>		
CMT credit expired *	600	
CMT credit carryforward at the beginning of the current tax year * (see note below)	597,307	620
<b>Add:</b>		
CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below)	650	
CMT credit available for the tax year (amount on line 620 <b>plus</b> amount on line 650)	597,307	H
<b>Deduct:</b>		
CMT credit deducted in the current tax year (amount P from Part 5)		I
Subtotal (amount H <b>minus</b> amount I)	597,307	J
<b>Add:</b>		
Net CMT payable (amount E from Part 3)	61,163	
SAT payable (amount O from Part 6 of Schedule 512)		
Subtotal	61,163	K
CMT credit carryforward at the end of the tax year (amount J <b>plus</b> amount K)	670	L

\* For the first harmonized T2 return filed with a tax year that includes days in 2009:  
 – do not enter an amount on line G or line 600;  
 – for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.  
 For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

**Note:** If you entered an amount on line 620 or line 650, complete Part 6.

## Part 5 – Calculation of CMT credit deducted from Ontario corporate income tax payable

CMT credit available for the tax year (amount H from Part 4)	597,307	M
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)	1	
For a corporation that is not a life insurance corporation:		
CMT after foreign tax credit deduction (amount D from Part 3)	61,163	2
For a life insurance corporation:		
Gross CMT (line 540 from Part 3)	3	
Gross SAT (line 460 from Part 6 of Schedule 512)	4	
The <b>greater</b> of amounts 3 and 4	5	
<b>Deduct:</b> line 2 or line 5, whichever applies:	61,163	6
Subtotal (if negative, enter "0")		N
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)		
<b>Deduct:</b>		
Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 <b>minus</b> line 450 from Schedule 5)		
Subtotal (if negative, enter "0")		O
CMT credit deducted in the current tax year (least of amounts M, N, and O)		P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? **675** 1 Yes ☐ 2 No ☒

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

## Part 6 – Analysis of CMT credit available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	680
9th previous tax year	681
8th previous tax year	682
7th previous tax year	683
6th previous tax year	684
5th previous tax year	685
4th previous tax year	686
3rd previous tax year	687
2nd previous tax year	688
1st previous tax year	689
Total **	

\* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

\*\* Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

## Part 7 – Calculation of CMT loss carryforward

CMT loss carryforward at the end of the previous tax year \* ..... Q

### Deduct:

CMT loss expired \* ..... 700

CMT loss carryforward at the beginning of the tax year \* (see note below) ..... 720

### Add:

CMT loss transferred on an amalgamation under section 87 of the federal Act \*\* (see note below) ..... 750

CMT loss available (line 720 plus line 750) ..... R

### Deduct:

CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3) ..... S

Subtotal (if negative, enter "0") ..... S

### Add:

Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if **negative**) (enter as a positive amount) ..... 760

CMT loss carryforward balance at the end of the tax year (amount S plus line 760) ..... 770 T

\* For the first harmonized T2 return filed with a tax year that includes days in 2009:

- do not enter an amount on line Q or line 700;
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

\*\* Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

**Note:** If you entered an amount on line 720 or line 750, complete Part 8.

## Part 8 – Analysis of CMT loss available for carryforward by year of origin

Complete this part if:

- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	810	820
9th previous tax year	811	821
8th previous tax year	812	822
7th previous tax year	813	823
6th previous tax year	814	824
5th previous tax year	815	825
4th previous tax year	816	826
3rd previous tax year	817	827
2nd previous tax year	818	828
1st previous tax year		829
Total ***		

\* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

\*\* Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

\*\*\* The total of these two columns must equal the total of the amounts entered on lines 720 and 750.

**ONTARIO CORPORATE MINIMUM TAX – TOTAL ASSETS  
AND REVENUE FOR ASSOCIATED CORPORATIONS**

Name of corporation	Business Number	Tax year-end Year Month Day
SYNERGY NORTH CORPORATION	89209 0614 RC0002	2022-12-31

- For use by corporations to report the total assets and total revenue of all the Canadian or foreign corporations with which the filing corporation was associated at any time during the tax year. These amounts are required to determine if the filing corporation is subject to corporate minimum tax.
- Total assets and total revenue include the associated corporation's share of any partnership(s)/joint venture(s) total assets and total revenue.
- Attach additional schedules if more space is required.
- File this schedule with the *T2 Corporation Income Tax Return*.

	Names of associated corporations	Business number (Canadian corporation only) (see Note 1)	Total assets* (see Note 2)	Total revenue** (see Note 2)
	<b>200</b>	<b>300</b>	<b>400</b>	<b>500</b>
1	Thunder Bay Hydro Corporation	86523 2995 RC0001	47,720,578	978,738
2	Thunder Bay Hydro Renewable Power Incorporated	86170 7461 RC0001	3,404,877	1,209,827
3	Thunder Bay Hydro Utility Services Inc.	86189 1059 RC0001	831,663	1,070,391
			<b>450</b>	<b>550</b>
		<b>Total</b>	51,957,118	3,258,956

Enter the total assets from line 450 on line 116 in Part 1 of Schedule 510, *Ontario Corporate Minimum Tax*.

Enter the total revenue from line 550 on line 146 in Part 1 of Schedule 510.

Note 1: Enter "NR" if a corporation is not registered.

Note 2: If the associated corporation does not have a tax year that ends in the filing corporation's current tax year but was associated with the filing corporation in the previous tax year of the filing corporation, enter the total revenue and total assets from the tax year of the associated corporation that ends in the previous tax year of the filing corporation.

**\* Rules for total assets**

- Report total assets in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Include the associated corporation's share of the total assets of partnership(s) and joint venture(s) but exclude the recorded asset(s) for the investment in partnerships and joint ventures.
- Exclude unrealized gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.

**\*\* Rules for total revenue**

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the associated corporation has 2 or more tax years ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of those tax years by 365 and **divide** by the total number of days in all of those tax years.
- If the associated corporation's tax year is less than 51 weeks and is the only tax year of the associated corporation that ends in the filing corporation's tax year, **multiply** the associated corporation's total revenue by 365 and **divide** by the number of days in the associated corporation's tax year.
- Include the associated corporation's share of the total revenue of partnerships and joint ventures.
- If the partnership or joint venture has 2 or more fiscal periods ending in the associated corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.

# Corporate Taxpayer Summary

## Corporate information

Corporation's name	SYNERGY NORTH CORPORATION															
Taxation Year	2022-01-01		to	2022-12-31												
Jurisdiction	Ontario															
BC	AB	SK	MB	ON	QC	NB	NS	NO	PE	NL	XO	YT	NT	NU	OC	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Corporation is associated	Y															
Corporation is related	Y															
Number of associated corporations	3															
Type of corporation	Canadian-Controlled Private Corporation															
Total amount due (refund) federal and provincial*	-190,837															

\* The amounts displayed on lines "Total amount due (refund) federal and provincial" are all listed in the help. Press F1 to consult the context-sensitive help.

## Summary of federal information

Net income	-1,570,770															
Taxable income																
Donations	73,658															
Calculation of income from an active business carried on in Canada																
Dividends paid	712,000															
Dividends paid – Regular	712,000															
Dividends paid – Eligible																
Balance of the low rate income pool at the end of the previous year																
Balance of the low rate income pool at the end of the year																
Balance of the general rate income pool at the end of the previous year	15,250,194															
Balance of the general rate income pool at the end of the year	14,553,594															
Part I tax (base amount)																
<b>Credits against Part I tax</b>	<b>Summary of tax</b>															
Small business deduction	Part I															
M&P deduction	Part IV															
Foreign tax credit	Part III.1															
Investment tax credits	Other*															
Abatement/Other*	Provincial or territorial tax															
	61,163															
	<b>Refunds/credits</b>															
	ITC refund															
	Dividends refund:															
	– Eligible dividends															
	– Non-eligible dividends															
	Instalments															
	252,000															
	Other*															
	<b>Balance due/refund (–)</b>															
	-190,837															

\* The amounts displayed on lines "Other" are all listed in the Help. Press F1 to consult the context-sensitive help.

## Summary of federal carryforward/carryback information

<b>Carryback amounts</b>	
Non-capital losses	967,499
<b>Carryforward balances</b>	
Charitable donations	73,658
Non-capital losses	603,271
Capital dividend amount	67,744

## Summary of provincial information – provincial income tax payable

	Ontario	Québec (CO-17)	Alberta (AT1)
Net income	-1,570,770		
Taxable income			
% Allocation	100.00		
Attributed taxable income			
Tax payable before deduction*			
Deductions and credits			
Net tax payable			
Attributed taxable capital	N/A		N/A
Capital tax payable**	N/A		N/A
Total tax payable***	61,163		
Instalments and refundable credits			
Balance due/Refund (-)	61,163		

### Logging tax payable (COZ-1179)

Tax payable	N/A		N/A
-------------	-----	--	-----

\* For Québec, this includes special taxes.

\*\* For Québec, this includes compensation tax and registration fee.

\*\*\* For Ontario, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations. The Balance due/Refund is included in the federal Balance due/refund.

## Summary of provincial carryforward amounts

### Other carryforward amounts

#### Ontario

Corporate minimum tax credit that can be carried forward over 20 years – Schedule 510	658,470
---	---------

## Summary – taxable capital

### Federal

Corporate name	Taxable capital used to calculate the business limit reduction (T2, line 415)	Taxable capital used to calculate the SR&ED expenditure limit for a CCPC (Schedules 31 and 49)	Taxable capital used to calculate line 233 of the T2 return	Taxable capital used to calculate line 234 of the T2 return	Taxable capital used to calculate line 120 in Schedule 65
SYNERGY NORTH CORPORATION	91,220,891	91,220,891	175,876,591	175,876,591	
Thunder Bay Hydro Corporation	4,991,571	4,991,571	47,709,875	47,709,875	
Thunder Bay Hydro Renewable Power Incorporated	3,014,053	3,014,053			
Thunder Bay Hydro Utility Services Inc.	693,124	693,124	615,171	615,171	
Total	99,919,639	99,919,639	224,201,637	224,201,637	

### Québec

Corporate name	Paid-up capital used to calculate the Québec business limit reduction (CO-771) and to calculate the additional deduction for transportation costs of remote manufacturing SMEs (CO-156.TR)	Paid-up capital used to calculate the tax credit for investment (CO-1029.8.36.IN) and to determine the applicability of Forms CO-1029.8.33.CS and CO-1029.8.33.TE	Paid-up capital used to calculate the \$1 million deduction (CO-1137.A and CO-1137.E)	Paid-up capital used to determine the applicability of Form CO-737.SI
Total				

**Ontario**

Corporate name	Specified capital used to calculate the expenditure limit – Ontario innovation tax credit (Schedule 566)
Total	

**Alberta**

Corporate name	Taxable capital used to calculate the Alberta innovation employment grant (Schedule A29)
Total	

**Other provinces**

Corporate name	Capital used to calculate the Newfoundland and Labrador capital deduction on financial institutions (Schedule 306)	Capital used to calculate the Nova Scotia basic capital deduction on financial institutions (Schedule 353)
Total		



# Five-Year Comparative Summary

	Current year	1st prior year	2nd prior year	3rd prior year	4th prior year
<b>Federal information (T2)</b>					
Taxation year end	<b>2022-12-31</b>	<b>2021-12-31</b>	<b>2020-12-31</b>	<b>2019-12-31</b>	<b>2018-12-31</b>
Net income	-1,570,770	2,292,864	1,896,490	706,970	1,100,010
Taxable income		2,222,603	1,224,624		
Active business income		2,292,864	1,896,490	701,590	1,100,010
Dividends paid	712,000			75,000	75,000
Dividends paid – Regular	712,000			75,000	75,000
Dividends paid – Eligible					
LRIP – end of the previous year					
LRIP – end of the year					
GRIP – end of the previous year	15,250,194	13,649,920	12,768,191		12,843,191
GRIP – end of the year	14,553,594	15,250,194	13,649,920	12,768,191	12,843,191
Donations	73,658	70,261	53,519	17,272	47,403
Balance due/refund (-)	-190,837	-122,449	-47,419	-39,510	17,579
<b>Line 996 – Amended tax return</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Loss carrybacks requested in prior years to reduce taxable income</b>					
Taxation year end	<b>2022-12-31</b>	<b>2021-12-31</b>	<b>2020-12-31</b>	<b>2019-12-31</b>	<b>2018-12-31</b>
Taxable income before loss carrybacks	N/A	N/A	1,224,624		
Non-capital losses	N/A	N/A			
Net capital losses (50%)	N/A	N/A			
Restricted farm losses	N/A	N/A			
Farm losses	N/A	N/A			
Listed personal property losses (50%)	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted taxable income after loss carrybacks	N/A	N/A	1,224,624		
<b>Losses in the current year carried back to previous years to reduce taxable income (according to Schedule 4)</b>					
Taxation year end	<b>2022-12-31</b>	<b>2021-12-31</b>	<b>2020-12-31</b>	<b>2019-12-31</b>	<b>2018-12-31</b>
Adjusted taxable income before current year loss carrybacks*	N/A	2,222,603	1,224,624		N/A
Non-capital losses	N/A	949,805	17,694		N/A
Net capital losses (50%)	N/A				N/A
Restricted farm losses	N/A				N/A
Farm losses	N/A				N/A
Listed personal property losses (50%)	N/A				N/A
Total current year losses carried back to prior years	N/A	949,805	17,694		N/A
Adjusted taxable income after loss carrybacks	N/A	1,272,798	1,206,930		N/A
* The adjusted taxable income before current year loss carryback takes into account loss carrybacks that were made in prior taxation years.					

**Loss carrybacks requested in prior years to reduce taxable dividends subject to Part IV tax**

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Adjusted Part IV tax multiplied by the multiplication factor**, before loss carrybacks	N/A	N/A			
Non-capital losses	N/A	N/A			
Farm losses	N/A	N/A			
Total loss carried back to prior years	N/A	N/A			
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A	N/A			

**Losses in the current year carried back to previous years to reduce taxable dividends subject to Part IV tax (according to Schedule 4)**

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Adjusted Part IV tax multiplied by the multiplication factor**, before current-year loss carrybacks***	N/A				N/A
Non-capital losses	N/A				N/A
Farm losses	N/A				N/A
Total current year losses carried back to prior years	N/A				N/A
Adjusted Part IV tax multiplied by the multiplication factor**, after loss carrybacks	N/A				N/A

\*\* The multiplication factor is 3 for dividends received before January 1, 2016, and 100 / 38 1/3 for dividends received after December 31, 2015.

\*\*\* The adjusted Part IV tax multiplied by the multiplication factor before current-year loss carrybacks takes into account loss carrybacks that were made in prior taxation years. This amount is multiplied by the multiplication factor to help you determine the loss amount that must be used to reduce Part IV tax payable to zero.

**Federal taxes**

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Part I		333,391	183,694		
Part IV					
Part III.1					
Other*					

\* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

**Credits against Part I tax**

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
Small business deduction					
M&P deduction					
Foreign tax credit					
Investment tax credit					
Abatement/other*		511,198	281,663		

\* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

**Refunds/credits**

Taxation year end	2022-12-31	2021-12-31	2020-12-31	2019-12-31	2018-12-31
ITC refund					
Dividend refund					
– Eligible dividends					
– Non-eligible dividends					
Instalments	252,000	610,000	369,910	168,000	114,000
Other*					

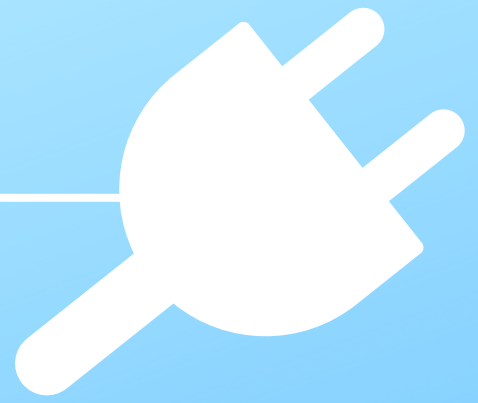
\* The amounts displayed on lines "Other" are all listed in the help. Press F1 to consult the context-sensitive help.

**Ontario**

Taxation year end	<b>2022-12-31</b>	<b>2021-12-31</b>	<b>2020-12-31</b>	<b>2019-12-31</b>	<b>2018-12-31</b>
Net income	-1,570,770	2,292,864	1,896,490	706,970	1,100,010
Taxable income		2,222,603	1,224,624		
% Allocation	100.00	100.00	100.00	100.00	100.00
Attributed taxable income		2,222,603	1,224,624		
Surtax					
Income tax payable before deduction		255,599	140,832		
Income tax deductions /credits		101,439	2,035		
Net income tax payable		154,160	138,797		
Taxable capital					
Capital tax payable					
Total tax payable*	61,163	154,160	138,797	128,490	131,579
Instalments and refundable credits					
Balance due/refund**	61,163	154,160	138,797	128,490	131,579

\* For taxation years ending before January 1, 2009, this includes the corporate minimum tax and the premium tax. For taxation years ending after December 31, 2008, this includes the corporate minimum tax, the Crown royalties' additional tax, the transitional tax debit, the recaptured research and development tax credit and the special additional tax debit on life insurance corporations.

\*\* For taxation years ending after December 31, 2008, the Balance due/Refund is included in the federal Balance due/refund.



# EXHIBIT 6

## ATTACHMENT 6 - C

OTHER OPERATING REVENUE  
(BOARD APPENDIX 2-H)

TO BE UPDATED AT THE DRAFT RATE ORDER STAGE

File Number: EB-2023-0052  
Exhibit: 6  
Tab:  
Schedule:  
Page:  
Date: 16-Aug-23

Appendix 2-H  
Other Operating Revenue

USoA #	USoA Description	2017 Actual <sup>1</sup>	2018 Actual <sup>2</sup>	2019 Actual <sup>2</sup>	2020 Actual <sup>2</sup>	2021 Actual <sup>2</sup>	2022 Actual	Bridge Year	Test Year
		2017	2018	2019	2020	2021	2022	2023	2024
	Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
4082	Retail Services Revenues	-\$ 22,424	-\$ 19,589	-\$ 26,681	-\$ 33,108	-\$ 31,544	-\$ 30,894	-\$ 39,400	-\$ 40,859
4084	Service Transaction Requests (STR) Revenues	-\$ 315	-\$ 459	-\$ 501	-\$ 552	-\$ 250	-\$ 449	-\$ 280	-\$ 289
4086	SSS Administration Revenue	-\$ 165,704	-\$ 165,698	-\$ 167,137	-\$ 169,528	-\$ 165,985	-\$ 168,951	-\$ 169,120	-\$ 168,882
4090	Electric Services Incidental to Energy Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4205	Interdepartmental Rents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4210	Rent from Electric Property	-\$ 683,236	-\$ 686,896	-\$ 723,112	-\$ 797,599	-\$ 687,258	-\$ 754,756	-\$ 750,362	-\$ 1,279,513
4215	Other Utility Operating Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4220	Other Electric Revenues	-\$ 70,288	-\$ 55,774	-\$ 10,324	-\$ 11,823	-\$ 28,092	-\$ 105,283	-\$ 63,355	-\$ 49,704
4225	Late Payment Charges	-\$ 370,888	-\$ 364,528	-\$ 361,873	-\$ 273,762	-\$ 326,650	-\$ 325,609	-\$ 366,000	-\$ 366,000
4230	Sales of Water and Water Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4235	Miscellaneous Service Revenues	-\$ 322,188	-\$ 376,142	-\$ 261,461	-\$ 197,197	-\$ 258,830	-\$ 276,796	-\$ 207,882	-\$ 188,065
4240	Provision for Rate Refunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4245	Government and Other Assistance Directly Credited to Income	-\$ 180,315	-\$ 193,372	-\$ 226,651	-\$ 249,299	-\$ 267,599	-\$ 286,035	-\$ 484,078	-\$ 516,145
4305	Regulatory Debits	\$ 1,138	\$ 2,978	\$ 76,677	\$ 121,031	\$ 146,098	\$ 75,945	\$ 100,000	\$ -
4310	Regulatory Credits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4315	Revenues from Electric Plant Leased to Others	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4320	Expenses of Electric Plant Leased to Others	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4325	Revenues from Merchandise	-\$ 63,317	-\$ 96,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4330	Costs and Expenses of Merchandising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4335	Profits and Losses from Financial Instrument Hedges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4340	Profits and Losses from Financial Instrument Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4345	Gains from Disposition of Future Use Utility Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4350	Losses from Disposition of Future Use Utility Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4355	Gain on Disposition of Utility and Other Property	-\$ 22,268	-\$ 130	-\$ 117,342	-\$ 19,602	-\$ 143,768	-\$ 3,418	\$ -	\$ -
4357	Gain from Retirement of Utility and Other Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4360	Loss on Disposition of Utility and Other Property	\$ 386,127	\$ 181,462	\$ 364,825	\$ 137,477	\$ 312,828	\$ 296,807	\$ 247,332	\$ 298,502
4362	Loss from Retirement of Utility and Other Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4365	Gains from Disposition of Allowances for Emission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4370	Losses from Disposition of Allowances for Emission	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4375	Revenues from Non Rate-Regulated Utility Operations	-\$ 204,600	-\$ 224,647	-\$ 248,793	-\$ 241,310	-\$ 253,822	-\$ 272,385	-\$ 300,781	-\$ 324,597
4380	Expenses of Non Rate-Regulated Utility Operations	\$ 186,942	\$ 192,376	\$ 212,615	\$ 206,434	\$ 216,529	\$ 233,861	\$ 255,379	\$ 280,546
4385	Non Rate-Regulated Utility Rental Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4390	Miscellaneous Non-Operating Income	-\$ 37,968	-\$ 3,330	-\$ 12,133	-\$ 29,630	\$ 76	\$ 3,621	\$ -	\$ -
4395	Rate-Payer Benefit Including Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4398	Foreign Exchange Gains and Losses, Including Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4405	Interest and Dividend Income	-\$ 166,137	-\$ 166,387	-\$ 246,099	-\$ 33,368	-\$ 76,952	-\$ 146,831	-\$ 400,000	-\$ 345,000
4410	Lessor's Net Investment in Finance Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4415	Equity in Earnings of Subsidiary Companies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4420	Share of Profit or Loss of Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Service Revenues		-\$ 322,188	-\$ 376,142	-\$ 261,461	-\$ 197,197	-\$ 258,830	-\$ 276,796	-\$ 207,882	-\$ 188,065
Late Payment Charges		-\$ 370,888	-\$ 364,528	-\$ 361,873	-\$ 273,762	-\$ 326,650	-\$ 325,609	-\$ 366,000	-\$ 366,000
Other Operating Revenues		-\$ 1,122,283	-\$ 1,121,789	-\$ 1,154,405	-\$ 1,261,908	-\$ 1,180,728	-\$ 1,346,368	-\$ 1,506,695	-\$ 2,055,392
Other Income or Deductions		\$ 79,917	-\$ 120,120	\$ 29,752	-\$ 101,029	\$ 91,208	\$ 180,358	-\$ 298,070	-\$ 90,550
Total		-\$ 1,735,441	-\$ 1,982,579	-\$ 1,747,988	-\$ 1,833,897	-\$ 1,857,415	-\$ 1,768,415	-\$ 2,378,647	-\$ 2,700,006

Description Account(s)

Specific Service Charges: 4235

Late Payment Charges: 4225

Other Distribution Revenues: 4082, 4084, 4086, 4090, 4205, 4210, 4215, 4220, 4230, 4240, 4245

Other Income and Expenses: 4305, 4310, 4315, 4320, 4325, 4330, 4335, 4340, 4345, 4350, 4355, 4357, 4360, 4362, 4365, 4370, 4375, 4380, 4385, 4390, 4395, 4398, 4405, 4410, 4415, 4420

Note: Add all applicable accounts listed above to the table and include all relevant information.

Account Breakdown Details

For each "Other Operating Revenue" and "Other Income or Deductions" Account, a detailed breakdown of the account components is required. See the example below for Account 4405, Interest and Dividend Income. Tables for the detailed breakdowns will be generated after cell B101 is filled in.

Example: Account 4405 - Interest and Dividend Income

	2017 Actual <sup>1</sup>	2018 Actual <sup>2</sup>	2019 Actual <sup>2</sup>	2020 Actual <sup>2</sup>	2021 Actual <sup>2</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Short-term Investment Interest								
Bank Deposit Interest								
Miscellaneous Interest Revenue								
etc. <sup>1</sup>								
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

1 List and specify any other interest revenue.

2 For applicants rebasing under IFRS for the first time, in the transition year (2014) to IFRS, the applicant is to present information in both MIFRS and CGAAP.

19 Enter the number of "Other Operating Revenue" and "Other Income or Deductions" Accounts that require a detailed breakdown of the account components.

Account 4080-2: Retail Service Revenues								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
SS Administration Charge - 311	-\$ 149,272	-\$ 149,052	-\$ 150,209	-\$ 152,567	-\$ 149,239	-\$ 152,013	-\$ 150,789	-\$ 152,202
SS Administration Charge - 313	-\$ 6	-\$ 7	-\$ 9	-\$ 9	-\$ 9	-\$ 9	-\$ 12	-\$ 9
SS Administration Charge - 314	-\$ 395	-\$ 387	-\$ 376	-\$ 366	-\$ 358	-\$ 347	-\$ 358	-\$ -
SS Administration Charge - 315	-\$ 14,772	-\$ 14,934	-\$ 15,210	-\$ 15,135	-\$ 15,160	-\$ 15,261	-\$ 16,362	-\$ 15,357
SS Administration Charge - 316	-\$ 1,219	-\$ 1,277	-\$ 1,292	-\$ 1,412	-\$ 1,180	-\$ 1,277	-\$ 1,554	-\$ 1,272
SS Administration Charge - 318	-\$ 40	-\$ 41	-\$ 41	-\$ 39	-\$ 39	-\$ 43	-\$ 45	-\$ 42
<b>Total</b>	-\$ 165,704	-\$ 165,698	-\$ 167,137	-\$ 169,528	-\$ 165,985	-\$ 168,951	-\$ 169,120	-\$ 168,882

Account 4082: Retail Service Revenues								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Service Agreement	-\$ 100	-\$ 200	-\$ -	-\$ -	-\$ 104	-\$ 104	-\$ 103	-\$ 107
Service Agreement	-\$ 7,447	-\$ 8,467	-\$ 12,513	-\$ 15,397	-\$ 15,141	-\$ 15,916	-\$ 19,079	-\$ 19,785
Service Agreement Variable	-\$ 9,811	-\$ 7,342	-\$ 8,848	-\$ 11,082	-\$ 10,211	-\$ 9,308	-\$ 12,664	-\$ 13,133
Bill Ready Charge	-\$ 5,066	-\$ 3,581	-\$ 5,320	-\$ 6,629	-\$ 6,089	-\$ 5,566	-\$ 7,554	-\$ 7,834
<b>Total</b>	-\$ 22,424	-\$ 19,589	-\$ 26,681	-\$ 33,108	-\$ 31,544	-\$ 30,894	-\$ 39,400	-\$ 40,859

Account 4084 - Service Transaction Requests (STR) Revenues								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Request Fee	-\$ 130	-\$ 193	-\$ 153	-\$ 198	-\$ 80	-\$ 143	-\$ 94	-\$ 97
Process Fee	-\$ 165	-\$ 267	-\$ 210	-\$ 254	-\$ 110	-\$ 226	-\$ 129	-\$ 133
Information Requests	-\$ 21	-\$ -	-\$ -	-\$ 65	-\$ -	-\$ -	-\$ -	-\$ -
STR Other Costs	-\$ -	-\$ -	-\$ 138	-\$ 165	-\$ 60	-\$ 79	-\$ 57	-\$ 59
<b>Total</b>	-\$ 315	-\$ 459	-\$ 501	-\$ 552	-\$ 250	-\$ 449	-\$ 280	-\$ 289

Account 4205 - Interdepartmental Rents								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Account 4210 - Rent from Electric Property								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Transformer/Meter	-\$ 6,643	-\$ 8,060	-\$ 4,933	-\$ 4,920	-\$ 3,444	-\$ 3,103	-\$ 2,810	-\$ 2,595
Pole Line and Other Miscellaneous Rentals	-\$ 676,592	-\$ 678,836	-\$ 718,179	-\$ 1,499,818	-\$ 1,463,071	-\$ 1,169,014	-\$ 1,162,792	-\$ 1,235,756
Non RSVA Reg - Other Contra	\$ -	\$ -	\$ -	\$ 707,139	\$ 779,257	\$ 417,361	\$ 415,140	\$ -
<b>Total</b>	-\$ 683,236	-\$ 686,896	-\$ 723,112	-\$ 797,599	-\$ 687,258	-\$ 754,756	-\$ 750,462	-\$ 1,238,351

Account 4220 Other Electric Revenues								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Utility Billing	-\$ 159,498	-\$ 187,608	-\$ 141,140	-\$ 161,667	-\$ 187,021	-\$ 194,450	-\$ 165,703	-\$ 183,359
Affiliate Allocated	\$ 14,024	\$ 5,548	\$ -	\$ -	\$ 306	\$ -	\$ -	\$ -
All Other	-\$ 105,360	-\$ 41,066	\$ -	\$ -	-\$ 1,601	\$ -	\$ -	\$ -
Affiliate Allocated	\$ 69,457	\$ 29,186	\$ -	\$ -	\$ 1,086	\$ -	\$ -	\$ -
Affiliate Allocated	\$ 5,633	\$ 5,987	\$ 4,189	\$ 4,129	\$ 1,804	\$ -	\$ -	\$ -
Affiliate Allocated	\$ 21,067	\$ 25,066	\$ 15,848	\$ 16,250	\$ 6,647	\$ -	\$ -	\$ -
OMERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ -
Employee Benefits Exp / Affiliate Allocated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salary / Affiliated Allocated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Affiliate Allocated	\$ 5,786	\$ 7,495	\$ 9,204	\$ 8,900	\$ 9,977	\$ 10,176	\$ 4,738	\$ 7,634
Other KN billing City for Billing services	-\$ 52,547	-\$ 37,279	\$ -	\$ -	\$ -	\$ -	\$ 49	\$ -
Affiliate Allocated	\$ 22,483	\$ 33,682	\$ 34,390	\$ 35,157	\$ 37,021	\$ 40,960	\$ 8,544	\$ 28,476
Salary - OT / Affiliated Allocated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OEB Allocation IT Costs	\$ 85,635	\$ 89,251	\$ 52,606	\$ 67,752	\$ 85,635	\$ 19,141	\$ 65,823	\$ 72,448
Affiliate Allocated	\$ 721	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Affiliate Allocated	\$ 2,408	\$ 1,078	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Affiliate Allocated	\$ 2,883	\$ 1,436	\$ 1,588	\$ 2,397	\$ 2,250	\$ 1,950	\$ 2,017	\$ 2,635
Affiliate Allocated	\$ 10,025	\$ 6,092	\$ 6,143	\$ 9,707	\$ 9,237	\$ 7,570	\$ 7,828	\$ 9,775
Wages OT Affiliated	\$ -	\$ -	\$ 91	\$ 63	\$ -	\$ -	\$ -	\$ -
Adjustments	\$ 6,995	\$ 5,110	\$ 6,756	\$ 5,489	\$ 6,568	\$ 9,368	\$ 13,342	\$ 12,687
<b>Total</b>	-\$ 70,288	-\$ 55,774	-\$ 10,324	-\$ 11,823	-\$ 28,092	-\$ 105,285	-\$ 63,355	-\$ 49,704

Account 4245 - Government Assistance Directly Credited to Income								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Government Assistance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amortization of Deferred Revenue	-\$ 180,315	-\$ 193,372	-\$ 226,651	-\$ 249,299	-\$ 267,599	-\$ 286,035	-\$ 484,078	-\$ 516,145
<b>Total</b>	-\$ 180,315	-\$ 193,372	-\$ 226,651	-\$ 249,299	-\$ 267,599	-\$ 286,035	-\$ 484,078	-\$ 516,145
Account 4325 - Revenues from Merchandise Jobbing, Etc.								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Work Orders (Misc Jobs)	-\$ 50,739	-\$ 89,382						
Streetlight Maintenance	-\$ 12,580	-\$ 7,104						
<b>Total</b>	-\$ 63,319	-\$ 96,486	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Account 4305 Regulatory Debits								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
GAAP to IFRS Capital Policy Differences	\$ 1,138	\$ 2,978	\$ 76,677	-\$ 121,031	-\$ 146,098	\$ 75,945	-\$ 100,000	\$ -
<b>Total</b>	\$ 1,138	-\$ 2,978	\$ 76,677	-\$ 121,031	-\$ 146,098	\$ 75,945	-\$ 100,000	\$ -
Account 4355 - Gain on Disposition of Utility and Other Property								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Equipment	\$ -	-\$ 130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gain Disposal Asset	-\$ 18,000	\$ -	-\$ 117,342	-\$ 19,602	\$ -	-\$ 3,418	\$ -	\$ -
Real Property	\$ 1,852	\$ -	\$ -	\$ -	-\$ 143,718	\$ -	\$ -	\$ -
Surpl Sale-Capital A	-\$ 6,120	\$ -	\$ -	\$ -	50	\$ -	\$ -	\$ -
Gain on Disposal of Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	-\$ 22,268	-\$ 130	-\$ 117,342	-\$ 19,602	-\$ 143,768	-\$ 3,418	\$ -	\$ -
Account 4360 - Loss on Disposition of Utility and Other Property								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	6994.78	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Reclass Misc Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sale of Scrapped M	-\$ 138,658	-\$ 275,832	-\$ 201,062	-\$ 107,664	-\$ 136,015	-\$ 117,288	-\$ 134,839	-\$ 253,303
Scrap/Transformer	\$ 886	\$ 44,044	\$ 3,836	\$ 22,582	\$ 3,677	\$ 4,764	\$ 10,031	\$ 6,015
Meter	\$ 83,938	\$ 119,705	\$ 104,154	\$ 128,143	\$ 123,713	\$ 97,058	\$ 118,670	\$ 118,669
Scrap/ From Inventory	\$ 290	\$ -	\$ -	\$ 1,250	\$ -	\$ -	\$ -	\$ -
Count Discrepancies	\$ -	\$ -	\$ -	\$ 9,991	\$ -	\$ 55,451	\$ -	\$ -
Loss on Retirement	\$ -	\$ -	\$ 5,523	\$ 10,415	\$ -	\$ -	\$ -	\$ -
Retirement Rolling Stock	\$ 25,014	\$ -	\$ 106,540	\$ 10,106	\$ -	\$ 5,416	\$ -	\$ -
Transformers/Meter	-\$ 18,015	-\$ 42,088	-\$ 23,584	-\$ 90,612	-\$ 92,203	-\$ 16,451	\$ -	\$ -
Infrastructure	\$ 432,671	\$ 335,633	\$ 369,418	\$ 153,266	\$ 413,656	\$ 267,856	\$ 253,470	\$ 428,121
Loss on Disposition of Utility Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	\$ 386,127	\$ 181,462	\$ 364,825	\$ 137,477	\$ 312,828	\$ 296,807	\$ 247,332	\$ 298,502
Account 4375 - Revenues from Non Rate-Regulated Utility Operations								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Meter Service Provider	-\$ 55,079	-\$ 83,482	-\$ 57,361	-\$ 59,620	-\$ 38,907	-\$ 68,624	-\$ 58,585	-\$ 69,922
Locates	-\$ 149,521	-\$ 141,165	-\$ 191,432	-\$ 181,690	-\$ 214,916	-\$ 203,761	-\$ 242,196	-\$ 254,675
<b>Total</b>	-\$ 204,600	-\$ 224,647	-\$ 248,793	-\$ 241,310	-\$ 253,822	-\$ 272,385	-\$ 300,781	-\$ 324,597
Account 4380 - Expenses of Non Rate-Regulated Utility Operations								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Overhead Costs	\$ 1,141	\$ 6,637	\$ 7,020	\$ 6,758	\$ 7,064	\$ 17,212	\$ -	\$ -
Affiliate Allocated	\$ 8,899	\$ 10,466	\$ 7,858	\$ 7,587	\$ 4,251	\$ 7,269	\$ 9,322	\$ 11,780
Affiliate Allocated	\$ 31,653	\$ 41,204	\$ 28,599	\$ 30,804	\$ 16,119	\$ 28,124	\$ 37,013	\$ 44,413
Affiliate Allocated	\$ 4,485	\$ 9,716	\$ 1,363	\$ 1,397	\$ 1,036	\$ 1,558	\$ -	\$ -
Affiliate Allocated	\$ 324	\$ 224	\$ 692	\$ 1,184	\$ 780	\$ 1,163	\$ 300	\$ 300
Affiliate Allocated	\$ 10,731	\$ 10,560	\$ 4,753	\$ 5,464	\$ 3,041	\$ 10,358	\$ -	\$ -
Affiliate Allocated	\$ 19,246	\$ 14,061	\$ 26,475	\$ 23,847	\$ 25,576	\$ 20,028	\$ 27,290	\$ 31,673
Affiliate Allocated	\$ 74,975	\$ 62,877	\$ 103,886	\$ 97,425	\$ 101,061	\$ 85,750	\$ 101,627	\$ 106,860
Affiliate Allocated	\$ 49	\$ 344	\$ -	\$ -	\$ -	\$ -	\$ 17,427	\$ 23,120
Affiliate Allocated	\$ 35,355	\$ 36,288	\$ 31,968	\$ 31,968	\$ 57,600	\$ 62,400	\$ 62,400	\$ 62,400
Affiliate Allocated / OH Costs	\$ 85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Meter Service Provider	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Locates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	\$ 186,942	\$ 192,376	\$ 212,615	\$ 206,434	\$ 216,529	\$ 233,861	\$ 255,379	\$ 280,546
Account 4390 - Miscellaneous Non-Operating Income								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis		MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Reclass Misc Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-\$ 37,603	-\$ 3,330	-\$ 12,133	-\$ 18,874	\$ 76	\$ 3,621	\$ -	\$ -
Discount Taken	\$ -	\$ -	\$ -	-\$ 10,756	\$ -	\$ -	\$ -	\$ -
Sundry Earnings	-\$ 365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	-\$ 37,968	-\$ 3,330	-\$ 12,133	-\$ 29,630	\$ 76	\$ 3,621	\$ -	\$ -

Account 4405 - Interest and Dividend Income								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Interest Income	-\$ 150,197	-\$ 147,999	-\$ 240,638	-\$ 36,410	-\$ 73,266	-\$ 146,831	-\$ 400,000	-\$ 345,000
Interest Income/DI	\$ -	-\$ 4,164	-\$ 1,216	\$ -	-\$ 2,776	\$ -	\$ -	\$ -
Interest Rev Variance	-\$ 9,767	-\$ 10,686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Renewable Int Rev	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non Wires	-\$ 6,172	-\$ 3,537	-\$ 4,244	-\$ 3,042	-\$ 910	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income on Non Wires Activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	-\$ 166,136	-\$ 166,387	-\$ 246,099	-\$ 33,368	-\$ 76,952	-\$ 146,831	-\$ 400,000	-\$ 345,000
Account 4225 -Late Payment Charges								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
Late Payment Charges	-\$ 370,888	-\$ 364,529	-\$ 361,873	-\$ 273,762	-\$ 326,650	-\$ 325,609	-\$ 366,000	-\$ 366,000
Total	-\$ 370,888	-\$ 364,529	-\$ 361,873	-\$ 273,762	-\$ 326,650	-\$ 325,609	-\$ 366,000	-\$ 366,000
Account 4235 - Specific Service Charges								
	2017 Actual <sup>1</sup>	2018 Actual <sup>1</sup>	2019 Actual <sup>1</sup>	2020 Actual <sup>1</sup>	2021 Actual <sup>1</sup>	2022 Actual	Bridge Year	Test Year
	2017	2018	2019	2020	2021	2022	2023	2024
Reporting Basis	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS	MIFRS
System Generated	\$ 504	-\$ 5,301	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fixed Distribution	-\$ 15,755	-\$ 15,802	-\$ 15,459	-\$ 13,947	-\$ 12,909	-\$ 12,934	-\$ 12,940	-\$ 12,940
U/G Joint Use	-\$ 41,872	-\$ 42,193	-\$ 43,071	-\$ 43,699	-\$ 42,956	-\$ 46,890	-\$ 46,053	-\$ 48,816
Reconnection Charges	-\$ 49,330	-\$ 44,450	-\$ 39,655	-\$ 28,005	-\$ 14,700	-\$ 23,925	-\$ 46,000	-\$ 46,000
Change of Occupation	-\$ 194,285	-\$ 195,370	-\$ 179,744	-\$ 172,560	-\$ 178,290	-\$ 175,950	-\$ 175,000	-\$ 175,000
Sundry Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recoverable	-\$ 137,257	-\$ 354,349	-\$ 747,238	-\$ 872,624	-\$ 1,014,561	-\$ 748,115	-\$ 356,854	-\$ 241,818
Working Meals	\$ -	\$ -	\$ 691	\$ -	\$ -	\$ 697	\$ 127	\$ 510
Employer Health Ta	\$ 491	\$ 1,059	\$ 2,886	\$ 2,899	\$ 2,418	\$ 2,738	\$ 1,279	\$ 148
Canada Pension Plan	\$ 716	\$ 1,120	\$ 4,177	\$ 5,050	\$ 2,627	\$ 5,937	\$ 2,098	\$ 239
Employment Insurance	\$ 288	\$ 479	\$ 1,653	\$ 1,894	\$ 876	\$ 2,099	\$ 725	\$ 76
WSIB	\$ 271	\$ 579	\$ 1,266	\$ 1,566	\$ 1,229	\$ 1,009	\$ 458	\$ 55
Corporate Benefits	\$ 2,186	\$ 2,699	\$ 11,675	\$ 11,613	\$ 9,424	\$ 10,048	\$ 4,690	\$ 590
Omers	\$ 2,270	\$ 3,757	\$ 12,455	\$ 12,941	\$ 6,501	\$ 7,528	\$ 6,482	\$ 590
Misc Billings	\$ -	\$ 1,560	\$ -	\$ 192	\$ -	\$ -	\$ -	\$ -
Miscellaneous/Other	-\$ 4,890	-\$ 24,726	-\$ 6,032	-\$ 11,201	\$ 2,135	-\$ 16,937	\$ -	\$ -
Miscellaneous Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outside Service	\$ 19,159	\$ 20,058	\$ 76,871	\$ 84,864	\$ 37,376	\$ 20,635	\$ 31,080	\$ 31,702
Sub Contract	\$ 11,867	\$ 99,876	\$ 24,485	\$ 121,924	\$ 328,881	\$ 164,161	\$ 41,440	\$ 81,600
Tree Trimming	\$ -	\$ -	\$ -	\$ 498	\$ 61,460	\$ -	\$ 15,000	\$ 15,300
ESA Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 405	\$ -	\$ -
Postage/Courier	\$ 60	\$ -	\$ 53	\$ -	\$ -	\$ -	\$ -	\$ -
Legal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recoveries/ All Other	\$ -	\$ -	-\$ 19,964	\$ 19,964	\$ -	\$ -	\$ -	\$ -
Recoveries/ Labour	-\$ 381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Regular	\$ 18,400	\$ 29,952	\$ 110,058	\$ 123,647	\$ 57,713	\$ 68,492	\$ 59,620	\$ 5,601
Salary/Wages/Other	\$ 114	\$ 73	\$ 289	\$ 383	\$ 216	\$ 41	\$ 220	\$ -
Vacation Outside	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42	\$ -
Overtime	\$ 6,690	\$ 24,281	\$ 36,987	\$ 24,813	\$ 65,768	\$ 69,873	\$ 14,288	\$ 14,508
Supplies/Other	\$ -	\$ -	\$ -	\$ -	\$ 16	\$ 100	\$ -	\$ -
Supplies/Hardware	\$ -	\$ 42	\$ 201	\$ -	\$ -	\$ 74	\$ -	\$ -
Supplies/Misc Too	\$ -	\$ -	\$ 289	\$ 386	\$ -	\$ -	\$ -	\$ -
Supplies/Soil	\$ -	\$ 87	\$ 511	\$ 2,495	\$ 567	\$ 301	\$ 518	\$ 528
Tools / Equipment Rental	\$ -	\$ -	\$ 5,200	\$ 3,555	\$ -	\$ -	\$ -	\$ -
Conferences - Other	\$ -	\$ 1,208	\$ 955	\$ -	\$ 2,844	\$ 585	\$ 500	\$ 600
Conferences - Per Diem	\$ -	\$ 372	\$ 641	\$ -	\$ 4,807	\$ 320	\$ 363	\$ 400
Utilities - Hydro	\$ -	\$ -	\$ -	\$ 75	\$ -	\$ -	\$ -	\$ -
Supplies/ Tool &	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone/Circuits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
All Other	\$ 5,263	\$ 16,837	\$ 71,769	\$ 43,286	\$ 46,756	\$ 22,720	\$ 25,900	\$ 26,418
Material Issues	-\$ 1,295	-\$ 820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Truck Charge	\$ 12,267	\$ 19,907	\$ 81,901	\$ 115,632	\$ 80,908	\$ 82,542	\$ 46,171	\$ 12,001
Material Overhead	\$ 4,316	\$ 14,819	\$ 55,700	\$ 38,005	\$ 37,539	\$ 19,951	\$ 25,197	\$ 26,456
Downtime	\$ 12,660	\$ 17,366	\$ 84,658	\$ 84,944	\$ 69,060	\$ 75,861	\$ 34,865	\$ 9,346
Engineering	\$ -	\$ 412	\$ 48,904	\$ 58,566	\$ 46,609	\$ 56,491	\$ 72,618	\$ 94,691
Supervisory	\$ 16,585	\$ 32,930	\$ 113,258	\$ 118,882	\$ 122,825	\$ 127,321	\$ 42,694	\$ 12,508
Overhead Costs/ T	-\$ 6	-\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Overhead Costs/ T	\$ 8,779	\$ 10,197	\$ 1,026	\$ -	\$ -	\$ -	\$ -	\$ -
Reconnection Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rolling stock / gas	\$ -	\$ -	\$ -	\$ -	\$ 556	\$ -	\$ -	\$ -
Rent / Vehicle Rent	\$ -	\$ 4,200	\$ 41,143	\$ 10,094	\$ 14,282	\$ 8,026	\$ 2,590	\$ 2,642
Material not issued	\$ -	\$ 3,006	\$ -	\$ 2,664	\$ -	\$ -	\$ -	\$ -
Rolling stock / 3 ton diesel	\$ -	\$ -	\$ -	\$ -	\$ 1,195	\$ -	\$ -	\$ -
Change of Occupancy Charges	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	-\$ 322,188	-\$ 376,142	-\$ 261,461	-\$ 197,197	-\$ 258,830	-\$ 276,796	-\$ 207,882	-\$ 188,065