
Appendix D

OEB Income Tax/PILS Workform 2025



Ontario Energy Board

Income Tax/PILs Workform for 2025 Filers

Version 1.00

Utility Name	Lakeland Power Distribution Ltd.
Assigned EB Number	EB-2024-0039
Name and Title	Darren Bechtel CFO
Phone Number	705 789 5442 x227
Email Address	dbechtel@lakelandholding.com
Date	October 31, 2024
Last COS Re-based Year	2019

Note: Drop-down lists are shaded blue; Input cells are shaded green.

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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

Income Tax/PILs Workform for 2025 Filers

- [1. Info](#)
- [S. Summary](#)
- [A. Data Input Sheet](#)
- [B. Tax Rates & Exemptions](#)

Historical Year

- [H0 - PILs, Tax Provision Historical Year](#)
- [H1 - Adj. Taxable Income Historical Year](#)
- [H4 - Schedule 4 Loss Carry Forward Historical Year](#)
- [H8 - Schedule 8 Historical](#)
- [H13 - Schedule 13 Tax Reserves Historical](#)

Bridge Year

- [B0 - PILs, Tax Provision Bridge Year](#)
- [B1 - Adj. Taxable Income Bridge Year](#)
- [B4 - Schedule 4 Loss Carry Forward Bridge Year](#)
- [B8 - Schedule 8 CCA Bridge Year](#)
- [B13 - Schedule 13 Tax Reserves Bridge Year](#)

Test Year

- [T0 PILs, Tax Provision Test Year](#)
- [T1 Taxable Income Test Year](#)
- [T4 Schedule 4 Loss Carry Forward Test Year](#)
- [T8 Schedule 8 CCA Test Year](#)
- [T13 Schedule 13 Reserve Test Year](#)



Income Tax/PILs Workform for 2025 Filers

No inputs required on this worksheet.

Inputs on Service Revenue Requirement Worksheet

The Service Revenue Requirement is in the 'Revenue Requirement Workform' - Tab 3.

Item	Working Paper Reference	
Adjustments required to arrive at taxable income	as below	-946,547
Test Year - Payments in Lieu of Taxes (PILs)	T0	98,091
Test Year - Grossed-up PILs	T0	133,457
Effective Federal Tax Rate	T0	15.0%
Effective Ontario Tax Rate	T0	11.5%
 <u>Calculation of Adjustments required to arrive at Taxable Income</u>		
Regulatory Income (before income taxes)	T1	1,316,700
Taxable Income	T1	370,154
Difference	calculated	-946,547 as above

Income Tax/PILs Workform for 2025 Filers

Integrity Checks

The applicant must ensure the following integrity checks have been completed and confirm this is the case in the table below, or provide an explanation if this is not the case:

	Item	Utility Confirmation (Y/N)
1	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
2	The capital additions and deductions in the CCA Schedule 8 agree with the rate base section for historical, bridge and test years	y
3	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
4	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
5	Loss carry-forwards, if any, from prior year tax returns' Schedule 4 agree with those disclosed in the application	y
6	A discussion is included in the application as to when the loss carry-forwards, if any, will be fully utilized	y
7	CCA is maximized even if there are tax loss carry-forwards	y
8	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
9	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

[illegible]



Income Tax/PILs Workform for 2025 Filers

		Test Year	Bridge Year
Rate Base	S	\$ 35,741,053	\$ 34,617,316
Return on Ratebase			
Deemed ShortTerm Debt %	4.00%	T \$ 1,429,642	$W = S * T$
Deemed Long Term Debt %	56.00%	U \$ 20,014,990	$X = S * U$
Deemed Equity %	40.00%	V \$ 14,296,421	$Y = S * V$
Short Term Interest Rate	6.23%	Z \$ 89,067	$AC = W * Z$
Long Term Interest	4.76%	AA \$ 953,140	$AD = X * AA$
Return on Equity (Regulatory Income)	9.21%	AB \$ 1,316,700	$AE = Y * AB$ T1
Return on Rate Base		\$ 2,358,907	$AF = AC + AD + AE$

Questions that must be answered

- Does the applicant have any Investment Tax Credits (ITC)?
- Does the applicant have any SRED Expenditures?
- Does the applicant have any Capital Gains or Losses for tax purposes?
- Does the applicant have any Capital Leases?
- Does the applicant have any Loss Carry-Forwards (non-capital or net capital)?
- Since 1999, has the applicant acquired another regulated applicant's assets?
- Did the applicant pay dividends?
If Yes, please describe the tax treatment in the manager's summary.
- Did the applicant elect to capitalize interest incurred on CWIP for tax purposes?

Historical Year	Bridge Year	Test Year
No	No	No
No	No	No
Yes	Yes	Yes
No	No	No
No	No	No
Yes	No	No
Yes	Yes	Yes
No	No	No



Ontario Energy Board

Income Tax/PILs Workform for 2025 Filers

Tax Rates

Federal & Provincial As of MMM XX, 2019

Federal income tax

	Effective January 1, 2018	Effective January 1, 2019	Effective January 1, 2020	Effective January 1, 2021	Effective January 1, 2022	Effective January 1, 2023	Effective January 1, 2024
General Corporate Rate	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
Federal Tax Abatement	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%
Adjusted Federal Rate	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%

Rate Reduction

	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%
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Federal Income Tax

	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
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Ontario Income Tax

	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%
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Combined Federal and Ontario

	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%
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Federal & Ontario Small Business

Federal Small Business Limit	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Ontario Small Business Limit	500,000	500,000	500,000	500,000	500,000	500,000	500,000

Federal Small Business Rate	11.00%	10.50%	10.50%	10.00%	9.00%	9.00%	9.00%
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Ontario Small Business Rate	4.50%	4.50%	3.50%	3.50%	3.20%	3.20%	3.20%
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Notes

- The Ontario Energy Board's proxy for taxable capital is rate base.
- The appropriate Federal and Ontario small business rates are calculated in the Income/PILs Workform. The Federal and Ontario small business deduction:
 - is applicable if taxable capital is below \$10 million.
 - is phased out with taxable capital of more than \$10 million.
 - is completely eliminated when the taxable capital is \$15 million or more. Effective for the 2022 taxation year, the Federal small business deduction is revised to be completely eliminated when the taxable capital is \$50 million or more.



Income Tax/PILs Workform for 2025 Filers

PILs Tax Provision - Historical Year

Note: Input the actual information from the tax returns for the historical year.

Regulatory Taxable Income
Combined Tax Rate and PILs

Ontario Tax Rate (Maximum 11.5%)
Federal tax rate (Maximum 15%)
Combined tax rate (Maximum 26.5%)

11.50%
15.00%

B
C

[H1](#)

Wires Only

\$ 296,500 **A**

26.50% **D = B+C**

\$ 78,573 **E = A * D**

F

G

\$ - **H = F + G**

\$ 78,573 **I = E - H**

Total Income Taxes

Investment Tax Credits
Miscellaneous Tax Credits

Total Tax Credits

Corporate PILs/Income Tax Provision for Historical Year



Income Tax/PILs Workform for 2025 Filers

Adjusted Taxable Income - Historical Year

	T2S1 line #	Total for Legal Entity	Non-Distribution Eliminations	Historic Wires Only
Income before PILs/Taxes	(A + 101 + 102)	1,284,018		1,284,018
Additions:				
Interest and penalties on taxes	103			0
Amortization of tangible assets	104	1,853,806		1,853,806
Amortization of intangible assets	106			0
Recapture of capital cost allowance from Schedule 8	107			0
Income inclusion under subparagraph 13(38)(d)(iii) from Schedule 10	108			0
Loss in equity of subsidiaries and affiliates	110			0
Loss on disposal of assets	111			0
Charitable donations and gifts from Schedule 2	112	2,000		2,000
Taxable capital gains from Schedule 6	113			0
Political contributions	114			0
Deferred and prepaid expenses	116			0
Scientific research expenditures deducted on financial statements	118			0
Capitalized interest	119			0
Non-deductible club dues and fees	120			0
Non-deductible meals and entertainment expense	121	2,402		2,402
Non-deductible automobile expenses	122			0
Non-deductible life insurance premiums	123			0
Non-deductible company pension plans	124			0
Tax reserves deducted in prior year	125			0
Reserves from financial statements – balance at the end of the year	126	29,149		29,149
Soft costs on construction and renovation of buildings	127			0
Capital items expensed	206			0
Debt issue expense	208			0
Development expenses claimed in current year	212			0
Financing fees deducted in books	216			0
Gain on settlement of debt	220			0
Non-deductible advertising	226			0
Non-deductible interest	227			0
Non-deductible legal and accounting fees	228			0
Recapture of SR&ED expenditures	231			0
Share issue expense	235			0
Write down of capital property	236			0
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237			0
Other additions				
Interest Expensed on Capital Leases	295			0
Realized Income from Deferred Credit Accounts	295			0
Pensions	295			0
Non-deductible penalties	295			0
	295			0
	295			0
ARO Accretion expense				0
Capital Contributions Received (ITA 12(1)(x))		1,978,654		1,978,654
Lease Inducements Received (ITA 12(1)(x))				0
Deferred Revenue (ITA 12(1)(a))				0
Prior Year Investment Tax Credits received				0
Inducement under 12(1)(x) ITA		11,348		11,348

Post retirement benefits expensed in P&L		4,619		4,619
Additional Depreciation (Transportation)		107,746		107,746
				0
				0
				0
				0
				0
				0
Total Additions		3,989,724	0	3,989,724
Deductions:				
Gain on disposal of assets per financial statements	401	35,000		35,000
Non-taxable dividends under section 83	402			0
Capital cost allowance from Schedule 8	403	2,543,831		2,543,831
Terminal loss from Schedule 8	404			0
Allowable business investment loss	406			0
Deferred and prepaid expenses	409			0
Scientific research expenses claimed in year	411			0
Tax reserves claimed in current year	413			0
Reserves from financial statements - balance at beginning of year	414	38,208		38,208
Contributions to deferred income plans	416			0
Book income of joint venture or partnership	305			0
Equity in income from subsidiary or affiliates	306			0
Other deductions				
Interest capitalized for accounting deducted for tax	395			0
Capital Lease Payments	395			0
Non-taxable imputed interest income on deferral and variance accounts	395			0
	395			0
	395			0
ARO Payments - Deductible for Tax when Paid				0
ITA 13(7.4) Election - Capital Contributions Received		1,978,654		1,978,654
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds				0
Deferred Revenue - ITA 20(1)(m) reserve				0
Principal portion of lease payments				0
Lease Inducement Book Amortization credit to income				0
Financing fees for tax ITA 20(1)(e) and (e.1)				0
Post retirement benefits - Actual Contributions		14,220		14,220
Contributions in aid of construction (Recognised)		352,329		352,329
Co-op ITC's included in income		15,000		15,000
				0
				0
				0
				0
				0
Total Deductions		4,977,242	0	4,977,242
Net Income for Tax Purposes		296,500	0	296,500
Charitable donations from Schedule 2	311			0
Taxable dividends received under section 112 or 113	320			0
Non-capital losses of previous tax years from Schedule 4	331			0
Net capital losses of previous tax years from Schedule 4	332			0
Limited partnership losses of previous tax years from Schedule 4	335			0
				0
TAXABLE INCOME		296,500	0	296,500



Ontario Energy Board

Income Tax/PILs Workform for 2025 Filers

Schedule 4 Loss Carry Forward - Historical

Corporation Loss Continuity and Application

	Total	Non-Distribution Portion	Utility Balance
Non-Capital Loss Carry Forward Deduction			
Actual Historical			0

[B4](#)

	Total	Non-Distribution Portion	Utility Balance
Net Capital Loss Carry Forward Deduction			
Actual Historical			0

[B4](#)

Income Tax/PILs Workform for 2025 Filers

Schedule 8 - Historical Year

Class	Class Description	UCC End of Year Historical per tax returns	Less: Non-Distribution Portion	UCC Regulated Historical Year
1	Buildings, Distribution System (acq'd post 1987)	\$ 9,794,809		\$ 9,794,809
1b	Non-Residential Buildings [Reg. 1100(1)(a.1) election]			\$ -
2	Distribution System (acq'd pre 1988)			\$ -
3	Buildings (acq'd pre 1988)			\$ -
6	Certain Buildings; Fences	\$ 12,348		\$ 12,348
8	General Office Equipment, Furniture, Fixtures	\$ 169,814		\$ 169,814
10	Motor Vehicles, Fleet	\$ 221,602		\$ 221,602
10.1	Certain Automobiles			\$ -
12	Computer Application Software (Non-Systems)			\$ -
13 ₁	Lease # 1			\$ -
13 ₂	Lease # 2			\$ -
13 ₃	Lease # 3			\$ -
13 ₄	Lease # 4			\$ -
14	Limited Period Patents, Franchises, Concessions or Licences			\$ -
14.1	Eligible Capital Property (acq'd pre 2017)			\$ -
14.1	Eligible Capital Property (acq'd post 2016)			\$ -
17	Elec. Generation Equip. (Non-Bldng, acq'd post Feb 27/00); Roads, Lots, Storage			\$ -
42	Fibre Optic Cable	\$ 11,719		\$ 11,719
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment			\$ -
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment			\$ -
45	Computers & System Software (acq'd post Mar 22/04 and pre Mar 19/07)	\$ 1		\$ 1
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)			\$ -
47	Distribution System (acq'd post Feb 22/05)	\$ 16,910,495		\$ 16,910,495
50	General Purpose Computer Hardware & Software (acq'd post Mar 18/07)	\$ 59,945		\$ 59,945
95	CWIP			\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
	SUB-TOTAL - UCC	27,180,733	0	27,180,733



Income Tax/PILs Workform for 2

Schedule 13 Tax Reserves - Historical

Continuity of Reserves

Description	Historical Balance as per tax returns	Non-Distribution Eliminations	Utility Only
Capital gains reserves ss.40(1)			0
Tax reserves not deducted for accounting purposes			
Reserve for doubtful accounts ss. 20(1)(l)	29,149		29,149
Reserve for undelivered goods and services not rendered ss. 20(1)(m)			0
Reserve for unpaid amounts ss. 20(1)(n)			0
Debt & share issue expenses ss. 20(1)(e)			0
Other tax reserves			0
			0
			0
			0
			0
			0
Total	29,149	0	29,149
Financial Statement Reserves (not deductible for Tax Purposes)			
General reserve for inventory obsolescence (non-specific)			0
General reserve for bad debts	29,149		29,149
Accrued Employee Future Benefits:			0
- Medical and Life Insurance			0
-Short & Long-term Disability			0
-Accumulated Sick Leave			0
- Termination Cost			0
- Other Post-Employment Benefits			0
Provision for Environmental Costs			0
Restructuring Costs			0
Accrued Contingent Litigation Costs			0
Accrued Self-Insurance Costs			0
Other Contingent Liabilities			0
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)			0
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)			0
Other			0
			0
			0
Total	29,149	0	29,149



Income Tax/PILs Workform for 2025 Filers

PILS Tax Provision - Bridge Year

Regulatory Taxable Income

	Tax Rate	Small Business Rate (If Applicable)	Taxes Payable	Effective Tax Rate	
Ontario (Max 11.5%)	11.5%	8.3%	\$ 31,842	8.3%	B
Federal (Max 15%)	15.0%	12.7%	\$ 48,646	12.7%	C
Combined effective tax rate (Max 26.5%)					

Total Income Taxes

Investment Tax Credits
Miscellaneous Tax Credits

Total Tax Credits

Corporate PILs/Income Tax Provision for Bridge Year

Wires Only

Reference

[B1](#)

\$ 383,267 **A**

21.00% **D = B + C**

\$ 80,489 **E = A * D**

F

G

\$ - **H = F + G**

\$ 80,489 **I = E - H**

Note:

1. This is for the derivation of Bridge year PILs income tax expense and should not be used for Test year revenue requirement calculations.



Income Tax/PILs Workform for 2

Adjusted Taxable Income - Bridge Year

	T2S1 line #	Working Paper Reference	Total for Regulated Utility
Income before PILs/Taxes	(A + 101 + 102)		1,152,093
Additions:			
Interest and penalties on taxes	103		
Amortization of tangible assets	104		1,760,933
Amortization of intangible assets	106		77,485
Recapture of capital cost allowance from Schedule 8	107	B8	0
Income inclusion under subparagraph 13(38)(d)(iii)	108		
Income or loss for tax purposes- joint ventures or partnerships	109		
Loss in equity of subsidiaries and affiliates	110		
Loss on disposal of assets	111		
Charitable donations and gifts from Schedule 2	112		
Taxable capital gains	113		
Political contributions	114		
Deferred and prepaid expenses	116		
Scientific research expenditures deducted on financial statements	118		
Capitalized interest	119		
Non-deductible club dues and fees	120		
Non-deductible meals and entertainment expense	121		2,000
Non-deductible automobile expenses	122		
Non-deductible life insurance premiums	123		
Non-deductible company pension plans	124		
Tax reserves deducted in prior year	125	B13	29,149
Reserves from financial statements- balance at end of year	126	B13	29,149
Soft costs on construction and renovation of buildings	127		
Capital items expensed	206		
Debt issue expense	208		
Development expenses claimed in current year	212		
Financing fees deducted in books	216		
Gain on settlement of debt	220		
Non-deductible advertising	226		
Non-deductible interest	227		
Non-deductible legal and accounting fees	228		
Recapture of SR&ED expenditures	231		
Share issue expense	235		
Write down of capital property	236		
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237		

Income Tax/PILs Workform for 2

Adjusted Taxable Income - Bridge Year

Other Additions			
Interest Expensed on Capital Leases	295		
Realized Income from Deferred Credit Accounts	295		
Pensions	295		
Non-deductible penalties	295		
	295		
	295		
ARO Accretion expense			
Capital Contributions Received (ITA 12(1)(x))			900,000
Lease Inducements Received (ITA 12(1)(x))			
Deferred Revenue (ITA 12(1)(a))			
Prior Year Investment Tax Credits received			
Total Additions			2,798,716
Deductions:			
Gain on disposal of assets per financial statements	401		45,101
Dividends not taxable under section 83	402		
Capital cost allowance from Schedule 8	403	B8	2,177,947
Terminal loss from Schedule 8	404	B8	0
Allowable business investment loss	406		
Deferred and prepaid expenses	409		
Scientific research expenses claimed in year	411		
Tax reserves claimed in current year	413	B13	29,149
Reserves from financial statements - balance at beginning of year	414	B13	29,149
Contributions to deferred income plans	416		
Book income of joint venture or partnership	305		
Equity in income from subsidiary or affiliates	306		
Other deductions			



Income Tax/PILs Workform for 2

Adjusted Taxable Income - Bridge Year

Interest capitalized for accounting deducted for tax	395		
Capital Lease Payments	395		
Non-taxable imputed interest income on deferral and variance accounts	395		
	395		
	395		
ARO Payments - Deductible for Tax when Paid			
ITA 13(7.4) Election - Capital Contributions Received			900,000
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds			
Deferred Revenue - ITA 20(1)(m) reserve			
Principal portion of lease payments			
Lease Inducement Book Amortization credit to income			
Financing fees for tax ITA 20(1)(e) and (e.1)			
Contributions in aid of construction (Recognised)			386,196
Total Deductions		calculated	3,567,542
Net Income for Tax Purposes		calculated	383,267
Charitable donations	311		
Taxable dividends received under section 112 or 113	320		
Non-capital losses of previous tax years from Schedule 4	331	B4	0
Net capital losses of previous tax years from Schedule 4	332	B4	0
Limited partnership losses of previous tax years from Schedule 4	335		
TAXABLE INCOME		calculated	383,267



Ontario Energy Board

Income Tax/PILs Workform for 2025 File

Corporation Loss Continuity and Application

Schedule 4 Loss Carry Forward - Bridge Year

Non-Capital Loss Carry Forward Deduction		Total
Actual Historical	<u>H4</u>	0
Amount to be used in Bridge Year	<u>B1</u>	0
Loss Carry Forward Generated in Bridge Year (if any)	<u>B1</u>	0
Other Adjustments		
Balance available for use post Bridge Year	calculated	0

T4

Net Capital Loss Carry Forward Deduction		Total
Actual Historical	<u>H4</u>	0
Amount to be used in Bridge Year		
Loss Carry Forward Generated in Bridge Year (if any)	<u>B1</u>	
Other Adjustments		
Balance available for use post Bridge Year	calculated	0

T4

Income Tax/PILs Workform for 2025 Filers

Schedule 9 CCA - Bridge Year

(1) Class	Class Description	Working Paper Reference	(2) Undepreciated capital cost (UCC) at the beginning of the bridge year	(3) Cost of acquisitions during the year (new property must be available for use, except CWP)	(4) Cost of acquisitions from column 3 that are designated immediate expensing property (DEP)	(5) Adjustments and transfers (enter amounts that will reduce the UCC as negatives)	(6) Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition	(7) Amount from column 5 that is repaid during the year for a property, subsequent to its disposition	(8) Proceeds of dispositions	(9) Proceeds of dispositions of the DEP (enter amount from column 5 that relates to the DEP reported in column 4)	(10) UCC (column 2 plus column 3 plus or minus column 6 minus column 8)	(11) UCC at the end of the bridge year (enter the UCC amount that relates to the DEP reported in column 4)	(12) Immediate expensing	(13) Cost of acquisition on remainder of Class (column 3 minus column 4 plus column 11 minus column 12)	(14) Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIP) or properties included in Classes 84 to 86	(15) Remaining UCC (column 10 minus column 12) (if negative, enter "0")	(16) Proceeds of disposition available to reduce the UCC of AIP and property included in Classes 84 to 86 (column 8 minus column 9 plus column 13 plus column 14 minus column 7) (if negative, enter "0")	(17) Net capital cost additions of AIP and property included in Classes 84 to 86 during the year (column 16 if negative, enter "0")	Relevant factor ¹	(18) UCC adjustment for AIP and property included in Classes 84 to 86 acquired during the year (column 17 multiplied by the relevant factor)	(19) UCC adjustment for non-AIP and property included in Classes 84 to 86 (column 13 minus column 6 plus column 7 plus column 9) (if negative, enter "0")	(20) CCA Rate %	(21) Recapture of CCA	(22) Terminal Loss	(23) CCA (for declining balance method, the result of column 15 plus column 18 minus column 19, multiplied by column 20 or a lower amount, plus column 12)	(24) UCC at the end of the test year (column 10 minus column 23)	Working Paper Reference						
1	Buildings, Distribution System (acc'd post 1987)	140	\$	9,794,809						\$	9,794,809			\$	-	\$	9,794,809	\$	-	\$	-	0.00	\$	-	\$	-	4%	\$	391,792	\$	9,403,017	70	
19	Non-Residential Buildings (Reg. 1100(1)(a.1) election)	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	8%	\$	-	\$	-	8%	\$	-	70
2	Distribution System (acc'd pre 1988)	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	8%	\$	-	\$	-	8%	\$	-	70
3	Buildings (acc'd pre 1988)	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	5%	\$	-	\$	-	5%	\$	-	70
5	Certain Buildings, Fences	140	\$	12,345						\$	12,345			\$	12,345	\$	-	\$	-	0.00	\$	-	\$	-	10%	\$	1,235	\$	11,113	70			
8	General Office Equipment, Furniture, Fixtures	140	\$	169,814						\$	169,814			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	20%	\$	33,963	\$	136,851	70			
19	Motor Vehicles, Fleet	140	\$	221,052	469,673				45,101	\$	645,174			\$	469,673	\$	645,174	\$	-	0.00	\$	-	\$	-	30%	\$	130,166	\$	516,007	70			
10.1	Certain Automobiles	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	30%	\$	-	\$	-	30%	\$	-	70
12	Computer Application Software (Non-Systems)	140	\$	-	275,000					\$	275,000			\$	275,000	\$	-	\$	-	0.00	\$	-	\$	-	100%	\$	137,500	\$	137,500	70			
13.1	Lease # 1	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	NA	\$	-	\$	-	NA	\$	-	70
13.2	Lease # 2	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	NA	\$	-	\$	-	NA	\$	-	70
13.3	Lease # 3	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	NA	\$	-	\$	-	NA	\$	-	70
13.4	Lease # 4	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	NA	\$	-	\$	-	NA	\$	-	70
14	Limited Period Patents, Franchises, Concessions or Licences	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	NA	\$	-	\$	-	NA	\$	-	70
14.1	Eligible Capital Property (acc'd pre Jan 1, 2017)	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	7%	\$	-	\$	-	7%	\$	-	70
14.1	Eligible Capital Property (acc'd post Jan 1, 2017)	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	7%	\$	-	\$	-	7%	\$	-	70
17	Wire, Generation Equip. (Non-Bldg, acc'd post Feb 27/99), Roads, Lots, Storage	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	8%	\$	-	\$	-	8%	\$	-	70
40	Power Cables, Cable	140	\$	11,719						\$	11,719			\$	11,719	\$	-	\$	-	0.00	\$	-	\$	-	12%	\$	1,406	\$	10,313	70			
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	30%	\$	-	\$	-	30%	\$	-	70
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	30%	\$	-	\$	-	30%	\$	-	70
46	Computers & System Software (acc'd post Feb 27/99)	140	\$	1						\$	1			\$	1	\$	-	\$	-	0.00	\$	-	\$	-	40%	\$	0	\$	1	40%	\$	1	70
46	Data Network Infrastructure Equipment (acc'd post Mar 22/04)	140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-	30%	\$	-	\$	-	30%	\$	-	70
47	Distribution System (acc'd post Feb 22/05)	140	\$	16,910,495	2,230,000					\$	19,140,495			\$	19,140,495	\$	-	\$	-	0.00	\$	-	\$	-	8%	\$	1,442,040	\$	17,698,455	70			
50	General Purpose Computer Hardware & Software (acc'd post Mar 18/07)	140	\$	59,945	25,000					\$	84,945			\$	25,000	\$	84,945	\$	-	0.00	\$	-	\$	-	50%	\$	39,945	\$	45,100	70			
95	CWP	140	\$	159,698	159,698					\$	159,698			\$	159,698	\$	-	\$	-	0.00	\$	-	\$	-	0%	\$	-	\$	-	0%	\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70
		140	\$	-						\$	-			\$	-	\$	-	\$	-	0.00	\$	-	\$	-		\$	-	\$	-		\$	-	70

Income Tax/PILs Workform for 2025 Filers

Schedule 13 Tax Reserves - Bridge Year

Continuity of Reserves

Description	Reference	Historical Utility Only	Eliminate Amounts Not Relevant for Bridge Year	Adjusted Utility Balance	Bridge Year Adjustments		Balance for Bridge Year		Change During the Year	Disallowed Expenses
					Additions	Disposals				
Capital gains reserves ss.40(1)	H13	0		0			0	I13	0	
Tax Reserves Not Deducted for Accounting Purposes										
Reserve for doubtful accounts ss. 20(1)(l)	H13	29,149		29,149			29,149	I13	0	
Reserve for goods and services not delivered ss. 20(1)(m)	H13	0		0			0	I13	0	
Reserve for unpaid amounts ss. 20(1)(n)	H13	0		0			0	I13	0	
Debt & share issue expenses ss. 20(1)(e)	H13	0		0			0	I13	0	
Other tax reserves	H13	0		0			0	I13	0	
		0		0			0		0	
		0		0			0		0	
Total		29,149	0	29,149	B1	0	29,149	B1	0	0
Financial statement reserves (not deductible for tax purposes)										
General Reserve for Inventory Obsolescence (non-specific)	H13	0		0			0	I13	0	
General Reserve for Bad Debts	H13	29,149		29,149			29,149	I13	0	
Accrued Employee Future Benefits:	H13	0		0			0	I13	0	
- Medical and Life Insurance	H13	0		0			0	I13	0	
- Short & Long-term Disability	H13	0		0			0	I13	0	
- Accumulated Sick Leave	H13	0		0			0	I13	0	
- Termination Cost	H13	0		0			0	I13	0	
- Other Post-Employment Benefits	H13	0		0			0	I13	0	
Provision for Environmental Costs	H13	0		0			0	I13	0	
Restructuring Costs	H13	0		0			0	I13	0	
Accrued Contingent Litigation Costs	H13	0		0			0	I13	0	
Accrued Self-Insurance Costs	H13	0		0			0	I13	0	
Other Contingent Liabilities	H13	0		0			0	I13	0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	H13	0		0			0	I13	0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	H13	0		0			0	I13	0	
Other	H13	0		0			0	I13	0	
		0		0			0		0	
		0		0			0		0	
Total		29,149	0	29,149	B1	0	29,149	B1	0	0



Income Tax/PILs Workform for 2025 Filers

PILs Tax Provision - Test Year

Regulatory Taxable Income

	Tax Rate	Small Business Rate (If Applicable)	Taxes Payable	Effective Tax Rate	
Ontario (Max 11.5%)	11.5%	11.5%	\$ 42,568	11.5%	B
Federal (Max 15%)	15.0%	15.0%	\$ 55,523	15.0%	C

Combined effective tax rate (Max 26.5%)

Total Income Taxes

Investment Tax Credits
Miscellaneous Tax Credits

Total Tax Credits

Corporate PILs/Income Tax Provision for Test Year

Corporate PILs/Income Tax Provision Gross Up ¹

Income Tax (grossed-up)

Note:

1. This is for the derivation of revenue requirement and should not be used for sufficiency/deficiency calculations.

Wires Only

T1 \$ 370,154 **A**

26.50% **D = B + C**

\$ 98,091 **E = A * D**

F

G

\$ - **H = F + G**

\$ 98,091 **I = E - H**

[S. Summary](#)

J = 1-D \$ 35,366 **K = I/J-I**

\$ 133,457 **L = K + I**

[S. Summary](#)



Ontario Energy Board

Income Tax/PILs Workform

Taxable Income - Test Year

	Working Paper Reference	Test Year Taxable Income
Net Income Before Taxes	<u>A.</u>	1,316,700

	T2 S1 line #		
Additions:			
Interest and penalties on taxes	103		
Amortization of tangible assets 2-4 ADJUSTED ACCOUNTING DATA P489	104		1,812,609
Amortization of intangible assets 2-4 ADJUSTED ACCOUNTING DATA P490	106		117,764
Recapture of capital cost allowance from Schedule 8	107	<u>T8</u>	0
Income inclusion under subparagraph 13(38)(d)(iii) from Schedule 10	108		
Loss in equity of subsidiaries and affiliates	110		
Loss on disposal of assets	111		
Charitable donations	112		
Taxable Capital Gains	113		
Political Donations	114		
Deferred and prepaid expenses	116		
Scientific research expenditures deducted on financial statements	118		
Capitalized interest	119		
Non-deductible club dues and fees	120		
Non-deductible meals and entertainment expense	121		2,000
Non-deductible automobile expenses	122		
Non-deductible life insurance premiums	123		
Non-deductible company pension plans	124		
Tax reserves beginning of year	125	<u>T13</u>	29,149
Reserves from financial statements- balance at end of year	126	<u>T13</u>	29,149
Soft costs on construction and renovation of buildings	127		
Book loss on joint ventures or partnerships	205		
Capital items expensed	206		
Debt issue expense	208		

Development expenses claimed in current year	212		
Financing fees deducted in books	216		
Gain on settlement of debt	220		
Non-deductible advertising	226		
Non-deductible interest	227		
Non-deductible legal and accounting fees	228		
Recapture of SR&ED expenditures	231		
Share issue expense	235		
Write down of capital property	236		
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237		
Other Additions			
Interest Expensed on Capital Leases	295		
Realized Income from Deferred Credit Accounts	295		
Pensions	295		
Non-deductible penalties	295		
	295		
	295		
	295		
	295		
ARO Accretion expense			
Capital Contributions Received (ITA 12(1)(x))			800,000
Lease Inducements Received (ITA 12(1)(x))			
Deferred Revenue (ITA 12(1)(a))			
Prior Year Investment Tax Credits received			
Total Additions			2,790,671
Deductions:			
Gain on disposal of assets per financial statements	401		
Dividends not taxable under section 83	402		
Capital cost allowance from Schedule 8	403	T8	2,472,724
Terminal loss from Schedule 8	404	T8	0
Allowable business investment loss	406		
Deferred and prepaid expenses	409		
Scientific research expenses claimed in year	411		
Tax reserves end of year	413	T13	29,149
Reserves from financial statements - balance at beginning of year	414	T13	29,149
Contributions to deferred income plans	416		
Book income of joint venture or partnership	305		
Equity in income from subsidiary or affiliates	306		
Other deductions			

Interest capitalized for accounting deducted for tax	395		
Capital Lease Payments	395		
Non-taxable imputed interest income on deferral and variance accounts	395		
Contributions in aid of construction (Recognised)	395		406,196
	395		
	395		
	395		
	395		
ARO Payments - Deductible for Tax when Paid			
ITA 13(7.4) Election - Capital Contributions Received			800,000
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds			
Deferred Revenue - ITA 20(1)(m) reserve			
Principal portion of lease payments			
Lease Inducement Book Amortization credit to income			
Financing fees for tax ITA 20(1)(e) and (e.1)			
Total Deductions		calculated	3,737,218
NET INCOME FOR TAX PURPOSES		calculated	370,154
Charitable donations	311		
Taxable dividends received under section 112 or 113	320		
Non-capital losses of previous tax years from Schedule 4	331	T4	0
Net capital losses of previous tax years from Schedule 4	332	T4	0
Limited partnership losses of previous tax years from Schedule 4	335		
REGULATORY TAXABLE INCOME		calculated	370,154



Ontario Energy Board

Income Tax/PILs Workform for 2025 Filers

Schedule 4 Loss Carry Forward - Test Year

Corporation Loss Continuity and Application

	Working Paper Reference	Total	Non-Distribution Portion	Utility Balance
Non-Capital Loss Carry Forward Deduction				
Actual/Estimated Bridge Year Carried Forward	<u>B4</u>	0		0
Amount to be used in Test Year and Price Cap Years	<u>T1</u>	0		0
Number of years loss until next cost of service (i.e. years the loss is to be spread over)				
Amount to be used in Test Year	calculated	0		0
Loss Carry Forward Generated in Test Year (if any)	<u>T1</u>	0		0
Other Adjustments				0
Balance available for use in Future Years	calculated	0		0

		Total	Non-Distribution Portion	Utility Balance
Net Capital Loss Carry Forward Deduction				
Actual/Estimated Bridge Year Carried Forward	<u>B4</u>	0		0
Amount to be used in Test Year and Price Cap Years				0
Number of years loss until next cost of service (i.e. years the loss is to be spread over)				
Amount to be used in Test Year	<u>T1</u>	0		0
Loss Carry Forward Generated in Test Year (if any)				0
Other Adjustments				0
Balance available for use in Future Years		0		0

Income Tax/PILs Workform for 2025 Filers

Schedule 3 CCA - Test Year

(1) Class	Class Description	Working Paper Reference	(2) Unimproved capital cost (UCC) at the beginning of the test year	(3) Cost of acquisitions during the year (new property must be available for use, except CWP)	(4) Cost of dispositions from column 3 that are designated immediate expensing property (DEP)	(5) Adjustments and transfers (enter amounts that will reduce the UCC as negatives)	(6) Amount from column 1 that is assistance received or receivable during the year for a property, subsequent to its disposition	(7) Amount from column 5 that is repaid during the year for a property, subsequent to its disposition	(8) Proceeds of dispositions	(9) Proceeds of dispositions of the DEP (enter amount from column 1 that relates to the DEP reported in column 4)	(10) UCC (column 2 plus column 3 plus or minus column 5)	(11) UCC of the DEP (enter the UCC amount that relates to the DEP reported in column 4)	(12) Immediate expensing	(13) Cost of acquisitions on remainder of Class (column 3 minus column 4 plus column 11 minus column 12)	(14) Cost of acquisitions from column 13 that are accelerated immediate expensing properties (AMP or properties included in Classes 54 to 56)	(15) Remaining UCC (column 10 minus column 12 (if negative, enter "0"))	(16) Proceeds of disposition available to reduce the UCC of AMP and property included in Classes 54 to 56 (column 8 minus column 9 plus column 6 minus column 13 plus column 14 minus column 7) (if negative, enter "0")	(17) Net capital cost additions of AMP and property included in Classes 54 to 56 acquired during the year (column 14 minus column 16) (if negative, enter "0")	Relevant factor ¹	(18) UCC adjustment for AMP and property included in Classes 54 to 56 acquired during the year (column 17 multiplied by the relevant factor)	(19) UCC adjustment for non-AMP property included in Classes 54 to 56 (3 multiplied by the result of column 13 minus column 14 minus column 6 plus column 9 minus column 8) (if negative, enter "0")	(20) CCA Rate %	(21) Recapture of CCA	(22) Terminal Loss	(23) CCA (for electing balance method, the result of column 18 minus column 19, multiplied by column 20 or a lower amount, plus column 12)	(24) UCC at the end of the test year (column 10 minus column 23)	
1	Buildings, Distribution System (acc'd post 1987)	B/S	\$ 9,403,017							\$ 9,403,017				\$ -		\$ 9,403,017	\$ -	\$ -	0.00	\$ -	\$ -	4%			\$ 376,121	\$9,026,896	
16	Non-Residential Buildings (Reg. 1100(1)(a.1) election)	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	8%			\$ -	\$ -	
2	Distribution System (acc'd pre 1988)	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	6%			\$ -	\$ -	
3	Buildings (acc'd pre 1988)	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	6%			\$ -	\$ -	
5	Certain Buildings, Fences	B/S	\$ 11,113							\$ 11,113				\$ -		\$ 11,113	\$ -	\$ -	0.00	\$ -	\$ -	93%			\$ 1,111	\$ 10,002	
8	General Office Equipment, Furniture, Fixtures	B/S	\$ 135,851							\$ 135,851				\$ -		\$ 135,851	\$ -	\$ -	0.00	\$ -	\$ -	26%			\$ 27,170	\$ 108,681	
10	Motor Vehicles, Fleet	B/S	\$ 516,007							\$ 1,246,007				\$ 730,000		\$ 1,246,007	\$ -	\$ -	0.00	\$ -	\$ -	36%			\$ 264,302	\$ 581,705	
10.1	Certain Automobiles	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	30%			\$ -	\$ -	
12	Computer Application Software (Non-Systems)	B/S	\$ 137,500	250,000						\$ 387,500				\$ 250,000		\$ 387,500	\$ -	\$ -	0.00	\$ -	\$ -	100%			\$ 262,500	\$ 125,000	
12.1	Lease # 1	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA			\$ -	\$ -	
12.2	Lease # 2	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA			\$ -	\$ -	
12.3	Lease # 3	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA			\$ -	\$ -	
12.4	Lease # 4	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA			\$ -	\$ -	
14	Limited Period Patents, Franchises, Concessions or Licences	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA			\$ -	\$ -	
14.1	Eligible Capital Property (acc'd pre Jan 1, 2017)	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	7%			\$ -	\$ -	
14.1	Eligible Capital Property (acc'd post Jan 1, 2017)	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	8%			\$ -	\$ -	
17	Elec. Generation Equip. (Non-Bldg, acc'd post Feb 27/89); Roads, Lots, Storage	B/S	\$ -							\$ -				\$ -		\$ 10,313	\$ -	\$ -	0.00	\$ -	\$ -	8%			\$ -	\$ -	
42	Fibre Optic Cable	B/S	\$ 10,313							\$ 10,313				\$ -		\$ 10,313	\$ -	\$ -	0.00	\$ -	\$ -	12%			\$ 1,238	\$ 9,075	
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	1.50	\$ -	\$ -	36%			\$ -	\$ -	
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.50	\$ -	\$ -	86%			\$ -	\$ -	
45	Computers & System Software (acc'd post Mar 22/04 and pre Mar 19/87)	B/S	\$ 1							\$ 1				\$ -		\$ 1	\$ -	\$ -	0.00	\$ -	\$ -	45%			\$ -	\$ -	
46	Data Network Infrastructure Equipment (acc'd post Mar 22/04)	B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -	36%			\$ -	\$ -	
47	Distribution System (acc'd post Feb 22/06)	B/S	\$ 17,698,455	2,490,000						\$ 20,188,455				\$ 2,490,000		\$ 20,188,455	\$ -	\$ -	0.00	\$ -	\$ -	8%			\$ 1,615,476	\$ 18,572,979	
89	General Purpose Computer Hardware & Software (acc'd post Mar 19/87)	B/S	\$ 45,100							\$ 45,100				\$ -		\$ 45,100	\$ -	\$ -	0.00	\$ -	\$ -	65%			\$ 29,605	\$ 20,295	
95	CWP	B/S	\$ 158,698	-158,698						\$ -				\$ 158,698		\$ -	\$ 158,698	\$ -	\$ -	0.00	\$ -	\$ -	0%			\$ -	\$ -
		B/S	\$ -							\$ -				\$ -		\$ -	\$ -	\$ -	0.00	\$ -	\$ -				\$ -	\$ -	
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Income Tax/PILs Workform for 2025 Filers

Schedule 13 Tax Reserves - Test Year

Continuity of Reserves

Description	Working Paper Reference	Bridge Year	Eliminate Amounts Not Relevant for Test Year	Adjusted Utility Balance	Test Year Adjustments		Balance for Test Year	Change During the Year	Disallowed Expenses
					Additions	Disposals			
Capital Gains Reserves ss.40(1)	B13	0		0			0	0	
Tax Reserves Not Deducted for accounting purposes									
Reserve for doubtful accounts ss. 20(1)(l)	B13	29,149		29,149			29,149	0	
Reserve for goods and services not delivered ss. 20(1)(m)	B13	0		0			0	0	
Reserve for unpaid amounts ss. 20(1)(n)	B13	0		0			0	0	
Debt & Share Issue Expenses ss. 20(1)(e)	B13	0		0			0	0	
Other tax reserves	B13	0		0			0	0	
		0		0			0	0	
		0		0			0	0	
Total		29,149	0	29,149	11	0	29,149	11	0
Financial Statement Reserves (not deductible for Tax Purposes)									
General Reserve for Inventory Obsolescence (non-specific)	B13	0		0			0	0	
General reserve for bad debts	B13	29,149		29,149			29,149	0	
Accrued Employee Future Benefits:	B13	0		0			0	0	
- Medical and Life Insurance	B13	0		0			0	0	
- Short & Long-term Disability	B13	0		0			0	0	
- Accumulated Sick Leave	B13	0		0			0	0	
- Termination Cost	B13	0		0			0	0	
- Other Post-Employment Benefits	B13	0		0			0	0	
Provision for Environmental Costs	B13	0		0			0	0	
Restructuring Costs	B13	0		0			0	0	
Accrued Contingent Litigation Costs	B13	0		0			0	0	
Accrued Self-Insurance Costs	B13	0		0			0	0	
Other Contingent Liabilities	B13	0		0			0	0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	B13	0		0			0	0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	B13	0		0			0	0	
Other	B13	0		0			0	0	
		0		0			0	0	
		0		0			0	0	
Total		29,149	0	29,149	11	0	29,149	11	0