

	A	B	C	D	E
1	SIMPIL RRR FILING				Version 2005.1
2	REGULATORY INFORMATION (REGINFO)				RRR # 2.1.8
3	Utility Name: Enwin Powerlines Ltd.			Colour Code	
4	Reporting period: 2005			Input Cell	
5				Formula in Cell	
6	Days in reporting period:	365	days		
7	Total days in the calendar year:	365	days		
8					
9	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
16					
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
20	shared among the corporate group?	LCT	Y/N	Y	
21	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
22	Cells C68 & C77 in the TAXCALC spreadsheet.	LCT		100%	
23					
24	Accounting Year End		Date	12-31-2005	
25					
26	MARR NO TAX CALCULATIONS				Regulatory
27	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
29	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			180,774,240	
32					
33	Common Equity Ratio (CER)			45.00%	
34					
35	1-CER			55.00%	
36					
37	Target Return On Equity			9.88%	
38					
39	Debt rate			7.00%	
40					
41	Market Adjusted Revenue Requirement			14,997,031	
42					
43	1999 return from RUD Sheet #7			7,316,886	7,316,886
44					
45	Total Incremental revenue			7,680,145	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in Year 1 - 2001			2,560,048	2,560,048
48	Amount allowed in Year 2 - 2002			2,560,048	2,560,048
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210;				
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in Year 3 - 2005; no gross-up ; (with approved CDM plan)			2,253,649	2,253,649
52	Other adjustments approved by the Board			1,275,377	1,275,377
53					0
54	Total Regulatory Income				15,966,008
55					
56	Equity			81,348,408	
57					
58	Return at target ROE			8,037,223	
59					
60	Debt			99,425,832	
61					
62	Deemed interest amount in 100% of MARR			6,959,808	
63					
64	Phase-in of interest - Year 1 (2001)			4,583,678	
65	((D43+D47)/D41)*D62				
66	Phase-in of interest - Years 2, 3 & 4 (2002, 2003,2004)			5,771,743	
67	((D43+D47+D48)/D41)*D62 (Due to Bill 210)				
68	Phase-in of interest - Year 3 (2005) and forward			6,959,808	
69					
70					
71					
72					

A	B	C	D	E	F	G	H	I	J	K	L
1	ITEM	Initial						M of F	M of F	M of F	
2		Estimate						Filing	Filing	Filing	
3								Variance	Variance	Variance	
4								K-C	Explanation	(June)	
5										Version 2005.1	
6		\$						\$		\$	
7	Utility Name: Enwin Powerlines Ltd.										
8	Reporting period: 2005										Column
9	Days in reporting period:	365	days								Brought
10	Total days in the calendar year:	365	days								From
11											TAXREC
12											
13	I) CORPORATE INCOME TAXES										
14											
15	Regulatory Net Income REGINFO E54	1	15,966,008					-7,501,534		8,464,474	
16											
17	BOOK TO TAX ADJUSTMENTS										
18											
19	Additions:										
20	Depreciation & Amortization	2	8,284,076					982,417		9,266,493	
21	Employee Benefit Plans - Accrued, Not Paid	3						0		0	
22	Tax reserves - beginning of year	4						0		0	
23	Reserves from financial statements - end of year	4						13,030,843		13,030,843	
24	Regulatory Adjustments - increase in income	5						0		0	
25	Regulatory Assets - to balance to tax return							4,855,908		4,855,908	
26	Other Additions (See Tab entitled "TAXREC")										
27	"Material" Items from "TAXREC" worksheet	6						552,084		552,084	
28	Other Additions (not "Material") "TAXREC"	6						6,839		6,839	
29	"Material" Items from "TAXREC 2" worksheet	6						701,697		701,697	
30	Other Additions (not "Material") "TAXREC 2"	6						33,425		33,425	
31											
32	Deductions: Input positive numbers										
33	Capital Cost Allowance and CEC	7	5,946,684					4,009,778		9,956,462	
34	Employee Benefit Plans - Paid Amounts	8	285,556					-285,556		0	
35	Items Capitalized for Regulatory Purposes	9						0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10						0		0	
37	Regulatory Assets - to balance to tax return							0		0	
38	Interest Expense Deemed/ Incurred	11	6,959,808					-1,388,533		5,571,275	
39	Tax reserves - end of year	4						0		0	
40	Reserves from financial statements - beginning of year	4						11,955,417		11,955,417	
41	Contributions to deferred income plans	3						0		0	
42	Contributions to pension plans	3						0		0	
43	Interest capitalized for accounting but deducted for tax	11						0		0	
44	Other Deductions (See Tab entitled "TAXREC")										
45	CDM 2005 incremental OM&A expenses per 2005 PILs model	12	396,103					-396,103		0	
46	"Material" Items from "TAXREC" worksheet	12						479,108		479,108	
47	Other Deductions (not "Material") "TAXREC"	12						66,850		66,850	
48	Material Items from "TAXREC 2" worksheet	12						932,183		932,183	
49	Other Deductions (not "Material") "TAXREC 2"	12						0		0	
50											
51	TAXABLE INCOME/ (LOSS)		10,661,933					-2,711,465	Before loss C/F	7,950,468	
52											
53	BLENDED INCOME TAX RATE										
54	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	36.12%					0.0000%	Formula	36.12%	</

	A	B	C	D	E	F	G	H	I	J	K	L
1	SIMPIL RRR FILING	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5	RRR # 2.1.8										Version 2005.1	
6			\$						\$		\$	
87	III) INCLUSION IN RATES											
88												
89	Income Tax Rate used for gross- up		36.12%									
90												
91	Income Tax (proxy tax is grossed-up)	22	6,028,632							Actual 2005	0	
92	LCT (proxy tax is grossed-up)	23	171,323							Actual 2005	265,345	
93	Ontario Capital Tax (no gross-up since it is deductible)	24	519,823							Actual 2005	479,108	
94												
95												
96	Total PILs for Rate Adjustment -- MUST AGREE WITH 2005	25	6,719,778							Actual 2005	744,453	
97	RAM DECISION											
98												
99												
100	IV) FUTURE TRUE-UPS											
101	IV a) Calculation of the True-up Variance								DR/(CR)			
102	In Additions:											
103	Employee Benefit Plans - Accrued, Not Paid	3							0			
104	Tax reserves deducted in prior year	4							0			
105	Reserves from financial statements-end of year	4							13,030,843			
106	Regulatory Adjustments	5							0			
107	Other additions "Material" Items TAXREC	6							552,084			
108	Other additions "Material" Items TAXREC 2	6							701,697			
109	In Deductions - positive numbers											
110	Employee Benefit Plans - Paid Amounts	8							-285,556			
111	Items Capitalized for Regulatory Purposes	9							0			
112	Regulatory Adjustments	10							0			
113	Interest Adjustment for tax purposes (See Below - cell I207)	11							0			
114	Tax reserves claimed in current year	4							0			
115	Reserves from F/S beginning of year	4							11,955,417			
116	Contributions to deferred income plans	3							0			
117	Contributions to pension plans	3							0			
118	Other deductions "Material" Items TAXREC	12							479,108			
119	Other deductions "Material" Item TAXREC 2	12							932,183			
120												
121	Total TRUE-UPS before tax effect	26						=	1,203,472			
122												
123	Income Tax Rate from 2005 Utility's tax return							x	36.12%			
124												
125	Income Tax Effect on True-up adjustments							=	434,694			
126												
127	Less: Miscellaneous Tax Credits	14							0			
128												
129	Total Income Tax on True-ups								434,694			
130												
131	Income Tax Rate used for gross-up								35.00%			
132												
133	TRUE-UP VARIANCE ADJUSTMENT								668,760			
134												
135	IV b) Calculation of the Deferral Account Variance caused											
136	by changes in legislation											
137	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)							=	10,661,933			
138												
139	REVISED CORPORATE INCOME TAX RATE							x	36.12%			
140												
141	REVISED REGULATORY INCOME TAX							=	3,851,090			
142												
143	Less: Revised Miscellaneous Tax Credits							-	0			
144												
145	Total Revised Regulatory Income Tax							=	3,851,090			
146												
147	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C61)							-	3,851,090			
148												
149	Regulatory Income Tax Variance							=	0			
150												
151	Ontario Capital Tax											
152	Base							=	180,774,240			
153	Less: Exemption from tab Tax Rates, Table 2, cell C39							-	7,500,000			
154	Revised deemed taxable capital							=	173,274,240			
155												
156	Rate - Tab Tax Rates cell C54							x	0.3000%			
157												
158	Revised Ontario Capital Tax							=	519,823			
159	Less: Ontario Capital Tax reported in the initial estimate column (Cell C73)							-	519,823			
160	Regulatory Ontario Capital Tax Variance							=	0			

	A	B	C	D	E	F	G	H	I	J	K	L
1	SIMPIL RRR FILING	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5	RRR # 2.1.8										Version 2005.1	
6			\$						\$		\$	
161												
162	Federal LCT											
163	Base								180,774,240			
164	Less: Exemption from tab Tax Rates, Table 2, cell C40							-	50,000,000			
165	Revised Federal LCT							=	130,774,240			
166												
167	Rate (as a result of legislative changes) tab 'Tax Rates' cell C55								0.1750%			
168												
169	Gross Amount								228,855			
170	Less: Federal surtax							-	119,414			
171	Revised Net LCT							=	109,441			
172												
173	Less: Federal LCT reported in the initial estimate column (Cell C85)							-	109,441			
174	Regulatory Federal LCT Variance							=	0			
175												
176	Actual Income Tax Rate used for gross-up								35.00%			
177												
178	Income Tax (grossed-up)							+	0			
179	LCT (grossed-up)							+	0			
180	Ontario Capital Tax							+	0			
181												
182	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT							=	0			
183												
184	TRUE-UP VARIANCE (from cell I133)							+	668,760			
185												
186	Total Deferral Account Entry (Positive Entry = Debit)							=	668,760			
187	(Deferral Account Variance + True-up Variance)											
188												
189												
190												
191	V) INTEREST PORTION OF TRUE-UP											
192	Variance Caused By Phase-in of Deemed Debt											
193												
194	Total deemed interest (REGINFO)								6,959,808			
195	Interest phased-in (Cell C38)								6,959,808			
196												
197	Variance due to phase-in of debt component of MARR in rates								0			
198	according to the Board's decision											
199												
200	Other Interest Variances (i.e. Borrowing Levels											
201	Above Deemed Debt per Rate Handbook)											
202	Interest deducted on MoF filing (Cell K38+K43)								5,571,275			
203	Total deemed interest (REGINFO CELL D62)								6,959,808			
204												
205	Variance caused by excess debt								0			
206												
207	Interest Adjustment for Tax Purposes (carry forward to Cell I113)								0			
208												
209	Total Interest Variance								0			
210												

	A	B	C	D	E	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
4	RRR # 2.1.8		Return			
5					Version 2005.1	
6	Section A: Identification:					
7	Utility Name: Enwin Powerlines Ltd.					
8	Reporting period: 2005					
9	Taxation Year's start date:		Jan 1/05			
10	Taxation Year's end date:		Dec 31/05			
11	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		203,371	< - enter materiality level		
14	(0.25% x Rate Base x CER)	Y/N	Y			
15	(0.25% x Net Assets)	Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	N			
17	Does the utility carry on non-wires related operation?	Y/N	N			
18	(Please complete the questionnaire in the Background questionnaire worksheet.)					
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statement data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest expense and provision for income tax					
26						
27	Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts					
28	in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.					
29						
30	Income:					
31	Energy Sales	+			0	
32	Distribution Revenue	+	36,574,280		36,574,280	
33	Other Income	+	2,944,810		2,944,810	
34	Miscellaneous income	+			0	
35		+			0	
36	Revenue should be entered above this line					
37						
38	Costs and Expenses:					
39	Cost of energy purchased	-			0	
40	Operating Expenses	-	21,854,973		21,854,973	
41	Customer billing and collecting	-			0	
42	Operations and maintenance	-			0	
43	Amortization (links to C61 below)	-	9,266,493		9,266,493	
44	Ontario Capital Tax	-			0	
45	CDM Expenses for 2005	-			0	
46	Loss (gain) on disposal of capital assets	-	-66,850		-66,850	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	8,464,474	0	8,464,474	
51	Less: Interest expense for accounting purposes	-	5,571,275		5,571,275	
52	Provision for payments in lieu of income taxes	-	376,268		376,268	
53	Net Income (loss)	=	2,516,931	0	2,516,931	
54	(The Net Income (loss) in the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	Section C: Reconciliation of accounting income to taxable income					
57	From T2 Schedule 1					
58	BOOK TO TAX ADDITIONS:					
59	Provision for income tax	+	376,268	0	376,268	
60	Federal large corporations tax	+			0	
61	Depreciation & Amortization	+	9,266,493	0	9,266,493	
62	Employee benefit plans-accrued, not paid	+		0	0	
63	Tax reserves - beginning of year	+	0	0	0	
64	Reserves from financial statements- end of year	+	13,030,843	0	13,030,843	
65	Regulatory adjustments	+			0	
66	Regulatory Assets changes	+	4,855,908		4,855,908	
67	Material addition items from TAXREC 2	+	701,697	0	701,697	
68	Other addition items (not Material) from TAXREC 2	+	33,425	0	33,425	
69						
70	Subtotal		28,264,634	0	28,264,634	
71						
72	Other Additions: (Please explain the nature of the additions)					
73	Recapture of CCA	+			0	
74	Non-deductible meals and entertainment expense	+	6,839		6,839	
75	Capital items expensed	+			0	
76		+			0	
77	Capital tax accrued in income statement	+	552,084		552,084	
78		+			0	
79		+			0	
80	Total Other Additions	=	558,923	0	558,923	
81						
82	Total Additions	=	28,823,557	0	28,823,557	
83						
84	Recap Material Additions:					
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89	Capital tax accrued in income statement		552,084	0	552,084	
90			0	0	0	
91			0	0	0	
92	Total Other additions >materiality level		552,084	0	552,084	
93	Other deductions (less than materiality level)		6,839	0	6,839	
94	Total Other Additions		558,923	0	558,923	
95						

	A	B	C	D	E	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
4	RRR # 2.1.8		Return			
5					Version 2005.1	
96	BOOK TO TAX DEDUCTIONS:					
97	Capital cost allowance	-	9,278,909		9,278,909	
98	Cumulative eligible capital deduction	-	677,553		677,553	
99	Employee benefit plans-paid amounts	-			0	
100	Items capitalized for regulatory purposes	-			0	
101	Regulatory adjustments :	-			0	
102	CCA	-			0	
103	other deductions	-			0	
104	Regulatory Assets changes	-			0	
105	Tax reserves - end of year	-	0	0	0	
106	Reserves from financial statements- beginning of year	-	11,955,417	0	11,955,417	
107	Contributions to deferred income plans	-			0	
108	Contributions to pension plans	-			0	
109	Interest capitalized for accounting deducted for tax	-			0	
110	Material deduction items from TAXREC 2	-	932,183	0	932,183	
111	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112						
113	Subtotal	=	22,844,062	0	22,844,062	
114	Other deductions (Please explain the nature of the deductions)					
115	Charitable donations - tax basis	-			0	
116	Gain on disposal of assets	-	66,850		66,850	
117		-			0	
118	Capital tax per CT23	-	479,108		479,108	
119		-			0	
120	Total Other Deductions	=	545,958	0	545,958	
121						
122	Total Deductions	=	23,390,020	0	23,390,020	
123						
124	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			479,108	0	479,108	
129			0	0	0	
130	Total Other Deductions exceed materiality level		479,108	0	479,108	
131	Other Deductions less than materiality level		66,850	0	66,850	
132	Total Other Deductions		545,958	0	545,958	
133						
134	TAXABLE INCOME	=	7,950,468	0	7,950,468	
135	DEDUCT:					
136	Non-capital loss applied positive number	-	7,935,702		7,935,702	
137	Net capital loss applied positive number	-	14,767		14,767	
138					0	
139	NET TAXABLE INCOME	=	0	0	0	
140						
141	FROM ACTUAL TAX RETURNS					
142	Net Federal Income Tax (Must agree with tax return)	+	0		0	
143	Net Ontario Income Tax (Must agree with tax return)	+	0		0	
144	Subtotal	=	0	0	0	
145	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
146	Total Income Tax	=	0	0	0	
147						
148	APPLICABLE TAX RATES FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax status)		22.12%		22.12%	
150	Net Ontario Income Tax Rate (Must agree with tax status)		14.00%		14.00%	
151	Blended Income Tax Rate		36.12%		36.12%	
152						
153	Section D: Detailed calculation of Ontario Capital Tax					
154						
155	ONTARIO CAPITAL TAX					
156	(From Ontario CT23)					
157	PAID-UP CAPITAL					
158						
159	Paid-up capital stock	+	61,447,581		61,447,581	
160	Retained earnings (if deficit, deduct)	+/-	-3,268,212		-3,268,212	
161	Capital and other surplus excluding	+	516,527		516,527	
162	appraisal surplus	+			0	
163	Loans and advances	+	14,989,139		14,989,139	
164	Bank loans	+	11,443,028		11,443,028	
165	Bankers acceptances	+	22,739,520		22,739,520	
166	Bonds and debentures payable	+	50,000,000		50,000,000	
167	Mortgages payable	+			0	
168	Lien notes payable	+			0	
169	Deferred credits	+			0	
170	Contingent, investment, inventory and similar reserves	+			0	
171	Other reserves not allowed as deductions	+	14,327,926		14,327,926	
172	Share of partnership(s), joint venture(s) paid-up capital	+			0	
173	Sub-total	=	172,195,509	0	172,195,509	
174	Subtract:					
175	Amounts deducted for income tax purposes in excess of amounts booked	-			0	
176	Deductible R&D expenditures and ONTTI costs deferred for income tax	-			0	
177	Total (Net) Paid-up Capital	=	172,195,509	0	172,195,509	

	A	B	C	D	E	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
4	RRR # 2.1.8		Return			
5					Version 2005.1	
178						
179	ELIGIBLE INVESTMENTS					
180						
181	Bonds, lien notes, interest coupons	+			0	
182	Mortgages due from other corporations	+			0	
183	Shares in other corporations	+			0	
184	Loans and advances to unrelated corporations	+			0	
185	Eligible loans and advances to related corporations	+	7,979,661		7,979,661	
186	Share of partnership(s) or joint venture(s) eligible investments	+			0	
187						
188	Total Eligible Investments	=	7,979,661	0	7,979,661	
189						
190						
191	TOTAL ASSETS					
192						
193	Total assets per balance sheet	+	201,983,060		201,983,060	
194	Mortgages or other liabilities deducted from assets	+			0	
195	Share of partnership(s)/ joint venture(s) total assets	+			0	
196	Subtract: Investment in partnership(s)/joint venture(s)	-			0	
197						
198	Total assets as adjusted	=	201,983,060	0	201,983,060	
199						
200	Add: (if deducted from assets)					
201	Contingent, investment, inventory and similar reserves	+			0	
202	Other reserves not allowed as deductions	+	1,811,117		1,811,117	
203	Subtract:				0	
204	Amounts deducted for income tax purposes in excess of amounts booked	-			0	
205	Deductible R&D expenditures and ONTTI costs deferred for income tax	-			0	
206	Subtract: Appraisal surplus if booked	-			0	
207	Add or subtract: Other adjustments	+/-			0	
208						
209	Total Assets	=	203,794,177	0	203,794,177	
210						
211						
212	Investment Allowance		6,742,400	0	6,742,400	
213						
214	Taxable Capital					
215						
216	Net paid-up capital	+	172,195,509	0	172,195,509	
217	Subtract: Investment Allowance	-	6,742,400	0	6,742,400	
218						
219	Taxable Capital	=	165,453,109	0	165,453,109	
220						
221	Capital Tax Calculation					
222	Deduction from taxable capital up to maximum of \$7,5000,000		5,750,608	0	5,750,608	
223	(Input in tab Tax Rates)					
224	Net Taxable Capital		159,702,501	0	159,702,501	
225						
226	Rate		0.3000%	0.3000%	0.3000%	
227						
228	Days in taxation year		365	365	365	
229	Divide days by 365		1.00	1.00	1.00	
230						
231	Ontario Capital Tax (as calculated)		479,108	0	479,108	
232						
233	Ontario Capital Tax (Must agree with CT23 return)		479,108	0	479,108	
234						
235	Section E: Detailed calculation of Large Corporations Tax					
236						
237	LARGE CORPORATIONS TAX					
238	(From Federal Schedule 33)					
239	CAPITAL					
240	ADD:					
241	Reserves that have not been deducted in computing income for the year under Part I	+	12,480,843		12,480,843	
242	Capital stock	+	61,447,581		61,447,581	
243	Retained earnings	+			0	
244	Contributed surplus	+			0	
245	Any other surpluses	+	516,527		516,527	
246	Deferred unrealized foreign exchange gains	+			0	
247	All loans and advances to the corporation	+	26,432,167		26,432,167	
248	All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations	+	72,739,520		72,739,520	
249	Any dividends declared but not paid	+			0	
250	All other indebtedness outstanding for more than 365 days	+			0	
251						
252	Subtotal	=	173,616,638	0	173,616,638	

	A	B	C	D	E	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
4	RRR # 2.1.8		Return			
5					Version 2005.1	
253						
254	DEDUCT:					
255	Deferred tax debit balance	-			0	
256	Any deficit deducted in computing shareholders' equity	-	3,268,212		3,268,212	
257	Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	-			0	
258	Deferred unrealized foreign exchange losses	-			0	
259						
260	Subtotal	=	3,268,212	0	3,268,212	
261						
262	Capital for the year		170,348,426	0	170,348,426	
263						
264	INVESTMENT ALLOWANCE					
265						
266	Shares in another corporation	+			0	
267	Loan or advance to another corporation	+	7,979,661		7,979,661	
268	Bond, debenture, note, mortgage, or	+			0	
269	similar obligation of another corporation	+			0	
270	Long term debt of financial institution	+			0	
271	Dividend receivable from another corporation	+			0	
272	Debts of corporate partnerships that were not exempt from tax under Part I.3	+			0	
273	Interest in a partnership	+			0	
274						
275	Investment Allowance	=	7,979,661	0	7,979,661	
276						
277						
278	TAXABLE CAPITAL					
279						
280	Capital for the year	=	170,348,426	0	170,348,426	
281						
282	Deduct: Investment allowance	-	7,979,661	0	7,979,661	
283						
284	Taxable Capital for taxation year	=	162,368,765	0	162,368,765	
285						
286	Deduct: Capital Deduction - maximum of \$50,000,000	-	10,742,915	0	10,742,915	
287	(Input in tab Tax Rates)					
288	Taxable Capital	=	151,625,850	0	151,625,850	
289						
290	Rate 0.225% in 2002 and 2003; 0.200% in 2004; 0.175% in 2005		0.17500%	0.17500%	0.17500%	
291						
292	Days in year		365	365	365	
293	Divide days by 365		1.0000	1.0000	1.0000	
294						
295	Gross Part I.3 Tax LCT (Must agree with tax return)	=	265,345	0	265,345	
296						
297	Federal Surtax Rate		1.1200%	1.1200%	1.1200%	
298						
299	Less: Federal Surtax = Actual Surtax from tax return	-	0		0	
300						
301	Net Part I.3 Tax - LCT Payable (Must agree with tax return)	=	265,345	0	265,345	
302	(If surtax is greater than Gross LCT, then zero)					
303						
304	Section F: Income and Capital Taxes					
305						
306	RECAP FROM ABOVE:					
307	Total Income Taxes	+	0	0	0	
308	Ontario Capital Tax	+	479,108	0	479,108	
309	Federal Large Corporations Tax	+	265,345	0	265,345	
310						
311	Total income and capital taxes	=	744,453	0	744,453	
312						

	A	B	C	D	E	F
1	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
3	For MoF Column of TAXCALC		Tax	(positive numbers)	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	RRR # 2.1.8				Version 2005.1	
6						
7	Utility Name: Enwin Powerlines Ltd.					
8	Reporting period: 2005					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(l)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
17	Debt and share issue expenses ss.20(1)(e)				0	
18	Other				0	
19	Other				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)		0	0	0	
23						
24	End of Year:					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(l)				0	
27	Reserve for goods & services ss.20(1)(m)				0	
28	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other				0	
31	Other				0	
32					0	
33					0	
34	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts		0		0	
45	Inventory obsolescence				0	
46	Property taxes				0	
47	Other - Post Retirement Benefits		11,955,417		11,955,417	
48	Other				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		11,955,417	0	11,955,417	
51						
52	End of Year:					
53					0	
54					0	
55	Environmental				0	
56	Allowance for doubtful accounts		550,000		550,000	
57	Inventory obsolescence				0	
58	Property taxes				0	
59	Other - Post Retirement Benefits		12,480,843		12,480,843	
60	Other				0	
61					0	
62	Insert line above this line					
63	Total (carry forward to the TAXREC worksheet)		13,030,843	0	13,030,843	
64						

	A	B	C	D	E	F
1						
2	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
5	RRR # 2.1.8		Return			
6					Version 2005.1	
7						
8	Utility Name: Enwin Powerlines Ltd.					
9	Reporting period: 2005					
10	Number of days in taxation year:		365			
11	Materiality Level:		203,371			
12						
13	Section C: Reconciliation of accounting income to taxable income					
14	Add:					
15	Recapture of capital cost allowance	+			0	
16	Gain on sale of eligible capital property	+			0	
17	Income or loss for tax purposes- joint ventures or partnerships	+			0	
18	Loss in equity of subsidiaries and affiliates	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations	+			0	
21	Taxable capital gains	+	33,425		33,425	
22	Depreciation in inventory -end of year	+			0	
23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
26	Non-deductible club dues and fees	+			0	
27	Non-deductible automobile expenses	+			0	
28	Non-deductible life insurance premiums	+			0	
29	Soft costs on construction and renovation of buildings	+			0	
30	Non-deductible meals and entertainment	+			0	
31	Book loss on joint ventures or partnerships	+			0	
32	Capital items expensed	+			0	
33	Debt issue expense	+			0	
34	Deemed dividend income	+			0	
35	Dividends credited to investment account	+			0	
36	Financing fees deducted in books	+	262,008		262,008	
37	Gain on settlement of debt	+			0	
38	Interest paid on income debentures	+			0	
39	Recapture of SR&ED expenditures	+			0	
40	Share issue expense	+			0	
41	Write down of capital property	+			0	
42	Amounts received in respect of qualifying environment trust	+			0	
43	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
44	Debt financing expenses	+			0	
45	Adjustment to income for lease payments	+	439,689		439,689	
46		+			0	
47	S.12(1)(x)	+			0	
48		+			0	
49		+			0	
50		+			0	
51		+			0	
52		+			0	
53		+			0	
54	Total Additions	=	735,122	0	735,122	
55						
56	Recap of Material Additions:					
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
76			0	0	0	
77	Financing fees deducted in books		262,008	0	262,008	
78			0	0	0	
79			0	0	0	
80			0	0	0	
81			0	0	0	
82			0	0	0	

	A	B	C	D	E	F
2	SIMPIL RRR FILING	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax	(positive numbers)	Return	
5	RRR # 2.1.8		Return			
6					Version 2005.1	
83			0	0	0	
84			0	0	0	
85			0	0	0	
86	Adjustment to income for lease payments		439,689	0	439,689	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92			0	0	0	
93			0	0	0	
94						
95	Total Material additions		701,697	0	701,697	
96	Other additions less than materiality level		33,425	0	33,425	
97	Total Additions		735,122	0	735,122	
98						
99	Deduct:					
100	Gain on disposal of assets per f/s	-			0	
101	Dividends not taxable under section 83	-			0	
102	Terminal loss from Schedule 8	-			0	
103	Depreciation in inventory, end of prior year	-			0	
104	Scientific research expenses claimed in year from Form T661	-			0	
105	Bad debts	-			0	
106	Book income of joint venture or partnership	-			0	
107	Equity in income from subsidiary or affiliates	-			0	
108	Contributions to a qualifying environment trust	-			0	
109	Other income from financial statements	-			0	
110	<i>Other deductions: (Please explain in detail the nature of the item)</i>	-				
111	Imputed interest on Reg Assets	-			0	
112	SEC 20(1) (e)	-			0	
113	Capital gains adjustment	-			0	
114	Equipment	-			0	
115		-			0	
116	s.13(7.4)	-			0	
117		-			0	
118	Tax reserves claimed in current year	-	550,000		550,000	
119	Financing Fees	-	382,183		382,183	
120		-			0	
121	Total Deductions	=	932,183	0	932,183	
122						
123						
124	Recap of Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130			0	0	0	
131			0	0	0	
132			0	0	0	
133			0	0	0	
134			0	0	0	
135			0	0	0	
136			0	0	0	
137			0	0	0	
138			0	0	0	
139			0	0	0	
140			0	0	0	
141			0	0	0	
142			0	0	0	
143	Tax reserves claimed in current year		550,000	0	550,000	
144	Financing Fees		382,183	0	382,183	
145			0	0	0	
146	Total Deductions exceed materiality level		932,183	0	932,183	
147	Other deductions less than materiality level		0	0	0	
148	Total Deductions		932,183	0	932,183	
149						

	A	B	C	D	E	F	G	H	I	J
1	SIMPIL RRR FILING									
2	Corporate Tax Rates					Version 2005.1				
3	Exemptions, Deductions, or Thresholds					RRR # 2.1.8				
4	Utility Name: Enwin Powerlines Ltd.									
5	Reporting period: 2005									
6										
7										
8	Table 1									
9	Rates Used in 2005 RAM PILs Applications									
10	Income Range		0		400,001					
11	RAM 2005		to		to		>1,128,000			
12		Year	400,000		1,128,000					
13	Income Tax Rate									
14	Proxy Tax Year	2005								
15	Federal (Includes surtax)		13.12%		17.75%		22.12%			
16	Ontario		5.50%		9.75%		14.00%			
17	Blended rate		18.62%	0.00%	27.50%		36.12%			
18	Capital Tax Rate		0.300%		Input in C18					
19	LCT rate		0.175%		Input in C19					
20	Surtax		1.12%		Input in C20					
21	Ontario Capital Tax Exemption **	MAX \$7.5MM	7,500,000		Input in C21					
22	Federal Large Corporations Tax Exemption **	MAX \$50MM	50,000,000		Input in C22					
23	**Exemption amounts must agree with the Board-approved 2005 RAM PILs filing									
24										
25	Table 2									
26	Expected Rates and Exemptions for 2005									
27	Income Range		0	300,001	400,001					
28	Expected Rates 2005		to	to	to		>1,128,000			
29		Year	300,000	400,000	1,128,000					
30	Income Tax Rate									
31	Current year	2005								
32	Federal (Includes surtax)		13.12%	22.12%	22.12%		22.12%			
33	Ontario		5.50%	5.50%	9.75%		14.00%			
34	Blended rate		18.62%	27.62%	31.87%		36.12%			
35										
36	Capital Tax Rate		0.300%		Input in C36					
37	LCT rate		0.175%		Input in C37					
38	Surtax		1.12%		Input in C38					
39	Ontario Capital Tax Exemption ***	MAX \$7.5MM	7,500,000		Input in C39					
40	Federal Large Corporations Tax Exemption ***	MAX \$50MM	50,000,000		Input in C40					
41	***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.									
42										
43	Table 3									
44	Input Information from Utility's Actual 2005 Tax Returns									
45	Income Range		0	300,001	400,001					
46			to	to	to		>1,128,000			
47		Year	300,000	400,000	1,128,000					
48	Income Tax Rate									
49	Current year	2005								
50	Federal (Includes surtax)		13.12%	22.12%	22.12%		22.12%			
51	Ontario		5.50%	5.50%	9.75%		14.00%			
52	Blended rate		18.62%	27.62%	31.87%		36.12%			
53										
54	Capital Tax Rate		0.300%		Input in C54					
55	LCT rate		0.175%		Input in C55					
56	Surtax		1.12%		Input in C56					
57	Ontario Capital Tax Exemption *	MAX \$7.5MM	5,750,608		Input in C57					
58	Federal Large Corporations Tax Exemption *	MAX \$50MM	10,742,915		Input in C58					
59	* Include copies of the actual tax returns - Ontario CT23, federal T2. Please see the Checklist.									
60										
61										
62										
63										
64										

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
1	SIMPIL RRR FILING															
2	Analysis of Account 1562:		Deferred Payments in lieu of Taxes													
3	Utility Name: Enwin Powerlines Ltd.															Version 2005.1
4	Reporting period: 2005			Sign Convention: + for increase; - for decrease												RRR # 2.1.8
5																
6																
7																
8	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006			
9	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		30/04/2006		Total	
10																
11	Opening balance:	=	0		1,859,048		2,159,433		-1,107,094		1,151,025		8,021,177		0	
12	Board-approved PILs tax proxy from Decisions (1)	+/-	1,859,048		5,896,261		7,755,309		7,437,803		6,872,825		2,239,926		32,061,173	
13	True-up Variance Adjustment Q4, 2001 (2)	+/-											0		0	
14	True-up Variance Adjustment (3)	+/-														
15	Deferral Account Variance Adjustment Q4, 2001 (4)															
16	Deferral Account Variance Adjustment (5)	+/-														
17	Adjustments to reported prior years' variances (6)	+/-														
18	Carrying charges (7)	+/-			120,464		35,570		-44,473		245,360		183,295		540,216	
19	PILs collected from customers - Proxv (8)	-	0		-5,716,340		-8,117,068		-6,285,580		-5,389,343		-1,652,028		-27,160,359	
20																
21	Ending balance: # 1562		1,859,048		2,159,433		-1,107,094		1,151,025		8,021,177		9,461,130		9,461,130	
22																
23																
24	NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers.															
25	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.															
26																
27	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER: 3															
28																
29	(1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.															
30	Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002. Per APH entries began October 1, 2001.															
31	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C12 and E12.															
32	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.															
33	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.															
34	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.															
35	(vi) Column M - In 2006, the prorated 2005 PILs tax proxy will be used for the period from January 1, 2006 to April 30, 2006.															
36																
37	(2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I133, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be															
38	true'd up in 2002, 2003 and for the period January 1- March 31, 2004. Input the variance in the whole year reconciliation.															
39																
40	(3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I133, of the TAXCALC spreadsheet.															
41	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.															
42																
43	(4) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I182, of the TAXCALC spreadsheet. The Q4, 2001 proxy has to be															
44	true'd up in 2002, 2003 and for the period January 1- March 31, 2004. Input the deferral variance in the whole year reconciliation.															
45																
46	(5) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I182, of the TAXCALC spreadsheet.															
47	The true-up will compare to the 2002 proxy for 2002, 2003, 2004 and January 1 to March 31, 2005.															
48																
49	(6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.															
50																
51	(7) Carrying charges are calculated on a simple interest basis.															
52																
53	(8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate															
54	components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the															
55	2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.															
56	The 2005 PILs tax proxy is being recovered on a volumetric basis by class. Input negative number for collections.															
57																
58	(ii) Collections should equal: (a) the actual volumes/ load (kWhs, kW's, Kva) for the period (including net unbilled at period end), multiplied															
59	by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004;															
60	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.															
61	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,															
62	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.															
63	In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,															
64	for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class should be used															
65	to calculate the recovery for the period January 1 to March 31, 2005.															
66																
67	In 2006, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4,															
68	for the period January 1 to April 30, 2006.															
69																
70																
71																
72																
73																
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	A	B	C	D	E
1		SIMPIL RRR FILING			
2		Filing Requirements related to the SIMPIL model	Number		Version 2005.1
3		Utility Name: Enwin Powerlines Ltd.	of Copies		RRR # 2.1.8
4		Reporting period: 2005			
5					
6		Name of person to contact about this SIMPIL filing: =====>	Alison Keys		
7		Contact Telephone Number: =====>	(519) 255-2888 Ext 714		
8		Contact Email Address: =====>	akeys@enwin.com		
9					
10		Documents to be submitted to the Board when filing the Ministry of Finance Column information:			
11		(Normally in July of the year following the reporting period)			
12					
13		Please file 2 sets of copies of the SIMPIL worksheets and 1 CD or disk			
14					
15	1)	REGINFO	2	2	
16					
17	2)	TAXCALC	2	2	
18					
19	3)	TAXREC	2	2	
20					
21	4)	Tax Reserves	2	2	
22					
23	5)	TAXREC 2	2	2	
24					
25	6)	Tax Rates	2	2	
26					
27	7)	PILs 1562 Calculation	2	2	
28					
29	8)	Checklist	2	2	
30					
31					
32	9)	Financial statements used to prepare tax returns if different from the audited financial statements submitted to the Board in April 2006 (See 12, 13)	2		
33					
34	10)	Electronic Excel format of the SIMPIL worksheets on disk or CD	1	1	
35					
36	11)	Notices of Assessments, Re-assessments, Statement of Adjustments for:			
37		2001	1	1	
38		2002	1	1	
39		2003	1	1	
40		2004	1	1	
41		2005	1		not yet available
42					
43	12)	Federal T2 tax return and schedules (with dollar amounts) 2005	1	1	
44					
45	13)	Ontario CT23 tax return and schedules 2005	1	1	
46					
47		NOTE: These are the tax returns that were sent to the Ontario Ministry of Finance,			
48		not the NIL tax returns sent to the Canada Revenue Agency.			
49					
50					
51					
52					