



Monthly Energy Rate
Jun-08

| Rate Class | TEC | 45EC | HLSC | PCG & LOC | NEC | NEC Adj | TC | PTC | RComp | IP | RM | CC | Jun-08 Rate (\$/MWh) | Jun-08 Rate (¢/kWh) |
|---------------------------|---------|---------|--------|-----------|--------|---------|--------|--------|--------|--------|--------|---------|----------------------------|------------------------|
| Residential | \$47.15 | \$39.00 | \$3.73 | \$0.20 | \$0.64 | \$0.00 | \$0.01 | \$0.15 | \$2.97 | \$0.43 | \$2.48 | \$ 0.01 | \$96.76 | 9.676 |
| Commercial | \$47.99 | \$39.73 | \$3.73 | \$0.20 | \$0.64 | \$0.00 | \$0.01 | \$0.15 | \$2.97 | \$0.43 | \$2.48 | \$ 0.01 | \$98.33 | 9.833 |
| Industrial | \$45.08 | \$37.18 | \$3.73 | \$0.20 | \$0.64 | \$0.00 | \$0.01 | \$0.15 | \$2.97 | \$0.43 | \$2.48 | \$ 0.01 | \$92.87 | 9.287 |
| Farming (Includes REA) | \$46.72 | \$38.61 | \$3.73 | \$0.20 | \$0.64 | \$0.00 | \$0.01 | \$0.15 | \$2.97 | \$0.43 | \$2.48 | \$ 0.01 | \$95.95 | 9.595 |
| Irrigation (Includes REA) | \$45.80 | \$37.75 | \$3.73 | \$0.20 | \$0.64 | \$0.00 | \$0.01 | \$0.15 | \$2.97 | \$0.43 | \$2.48 | \$ 0.01 | \$94.16 | 9.416 |
| Oil & Gas | \$45.01 | \$37.09 | \$3.73 | \$0.20 | \$0.64 | \$0.00 | \$0.01 | \$0.15 | \$2.97 | \$0.43 | \$2.48 | \$ 0.01 | \$92.71 | 9.271 |
| Lighting | \$23.72 | \$18.52 | \$3.73 | \$0.20 | \$0.64 | \$0.00 | \$0.01 | \$0.15 | \$2.97 | \$0.43 | \$2.48 | \$ 0.01 | \$52.85 | 5.285 |

Schedule 2 Schedule 2 Schedule 3 Schedule 5 Schedule 5 Schedule 5 Schedule 4 Schedule 4 Schedule 3 Schedule 3 Schedule 3

Monthly Energy Rate_{rc} = TEC_{rc} (Schedule 2 (line 10:16)) + 45EC (Schedule 2 (line 10:16)) + HLSC (Schedule 3 (line 2)) + PCG&LOC (Schedule 5 (line 10)) + NEC (Schedule 5 (line 16)) + NEC Adjustment (Schedule 5 (line 23)) + TC_{rc} (Schedule 4 (line 2:8)) + PTC_{rc} (Schedule 4 (line 11:17)) + RComp (Schedule 3 (line 3)) + IP (Schedule 3 (line 23)) + RM (Schedule 3 (line 21)) + RM Shortfall (Schedule 8 (line 11:17)) + CC (Schedule 6 (line 13))

Schedule 2 - Off-Peak and Peak Energy Portfolio Costs by Rate Class
Jun-08

| Line No | Description | Units | TPEC | TOPEC | 45PEC | 45OPEC | OC |
|---------|---------------------------|-------|-----------|---------|-----------|---------|----|
| 1 | Monthly Total Energy Cost | \$ | 4,882,316 | 649,414 | 4,074,651 | 499,846 | - |
| 2 | Residential | \$ | 2,355,245 | 303,928 | 1,965,625 | 233,929 | 0 |
| 3 | Commercial | \$ | 1,256,322 | 144,851 | 1,048,493 | 111,490 | 0 |
| 4 | Industrial | \$ | 313,694 | 56,270 | 261,800 | 43,310 | 0 |
| 5 | Farming | \$ | 890,535 | 127,754 | 743,217 | 98,331 | 0 |
| 6 | Irrigation | \$ | 9,612 | 1,816 | 8,022 | 1,398 | 0 |
| 7 | Oil & Gas | \$ | 56,096 | 10,966 | 46,816 | 8,440 | 0 |
| 8 | Lighting | \$ | 813 | 3,830 | 678 | 2,948 | 0 |

Term Volume Energy Cost_{rc} = [TPEC_{(Schedule 2 (line 1))} X RCFPLPrc_{(Schedule 7 (line 8:14))}] + [TOPEC_{(Schedule 2 (line 1))} X RCFOPLPrc_{(Schedule 7 (line 8:14))}]
 45 -Day Energy Cost_{rc} = [45PEC_{(Schedule 2 (line 1))} X RCFPLPrc_{(Schedule 7 (line 8:14))}] + [45OPEC_{(Schedule 2 (line 1))} X RCFOPLPrc_{(Schedule 7 (line 8:14))}] + OC_{rc}
 OC_{rc} = Option Cost X LDTLF_{rc (Schedule 7 (line 15:21))} ÷ LDTLF_{(Schedule 7 (line 22))}

| 9 | Monthly Total Energy Charge | | TEC | 45EC |
|----|-----------------------------|--------|-------|-------|
| 10 | Residential | \$/MWh | 47.15 | 39.00 |
| 11 | Commercial | \$/MWh | 47.99 | 39.73 |
| 12 | Industrial | \$/MWh | 45.08 | 37.18 |
| 13 | Farming | \$/MWh | 46.72 | 38.61 |
| 14 | Irrigation | \$/MWh | 45.80 | 37.75 |
| 15 | Oil & Gas | \$/MWh | 45.01 | 37.09 |
| 16 | Lighting | \$/MWh | 23.72 | 18.52 |

Term Energy Charge_{rc} = (TPEC_{rc} + TOPEC_{rc})_{(Schedule 2 (line 2:8))} ÷ LDMLF_{rc (Schedule 7 (line 22))}
 45-Day Energy Charge_{rc} = (45PEC_{rc} + 45OPEC_{rc})_{(Schedule 2 (line 2:8))} ÷ LDMLF_{rc (Schedule 7 (line 22))}

* March Adjustment is required to correct for a minor error identified in the energy charge calculation from March 2008. The adjustment has been allocated to rate class on the basis of March 2008 proportions of peak and off-peak energy by rate class.

Schedule 3 - Hourly Load Shape Compensation, Risk Compensation, Return Margin and Incentive Payment
Jun-08

| Line No | Description | Units | Jun-08 |
|---------|--|--------|--------------|
| 1 | Peak Price Index | \$/MWh | 103.92 |
| 2 | HLSC (reference: Terms of Settlement 1(h)) | \$/MWh | 3.731 |
| 3 | Rcomp (reference: Schedule E "Rcomp") | \$/MWh | 2.966 |
| 4 | Risk Compensation (reference: Terms of Settlement 1(h)) | \$/MWh | 3.020 |
| 5 | Total Credit Default Risk (calculated with actual trades and Schedule J) | \$ | 1,627 |
| 6 | Credit Default Risk Rate | \$/MWh | 0.014 |
| 7 | RAM Monthly Forecast Costs | \$ | (7,929) |
| 8 | RAM Monthly Forecast Rate | \$/MWh | (0.067) |
| 9 | 12 Months of Historical RAM | | |
| 10 | | May-07 | 9,646.70 |
| 11 | | Jun-07 | (65,040.86) |
| 12 | | Jul-07 | 527.99 |
| 13 | | Aug-07 | (28,422.12) |
| 14 | | Sep-07 | - |
| 15 | | Oct-07 | - |
| 16 | | Nov-07 | 3.71 |
| 17 | | Dec-07 | - |
| 18 | | Jan-08 | - |
| 19 | | Feb-08 | (5,459.47) |
| 20 | | Mar-08 | 5,338.02 |
| | | Apr-08 | (11,737.78) |
| 21 | RM | \$/MWh | 2.48 |
| 22 | IP | \$ | 50,000 |
| 23 | IP Rate (reference: Terms of Settlement 1(k)) | \$/MWh | 0.425 |

$$\text{HLSC} = [\$1.59 + ((\text{Max}(\text{Peak Price Index}_{(\text{Schedule 3 (line 1))}, 65.00) - 65.00) \times 0.05)] \times \text{LDTLF}_{(\text{Schedule 7 (line 22)})} \div \text{LDMLF}_{(\text{Schedule 7 (line 22)})}$$

$$\text{Risk Compensation} = [\$1.50 + ((\text{Max}(\text{Peak Price Index}_{(\text{Schedule 3 (line 1))}, 65.00) - 65.00) \times 0.035)] \times \text{LDTLF}_{(\text{Schedule 7 (line 22)})} \div \text{LDMLF}_{(\text{Schedule 7 (line 22)})}$$

$$\text{RCOMP} = \text{Risk Compensation}_{(\text{Schedule 3 (line 4)})} + \text{Credit Default Risk}_{(\text{Schedule 3 (line 6)})} + \text{RAM Monthly Forecast Rate}_{(\text{Schedule 3 (line 8)})}$$

Schedule 4 - Transaction Costs and Pool Trading Charges by Rate Class
Jun-08

| Line No | Description | Units | Jun-08 |
|---------|--|--------|--------|
| 1 | Transaction Costs (reference: Schedule A "Transaction Costs") | (\$) | 1,382 |
| 2 | Residential | \$/MWh | 0.012 |
| 3 | Commercial | \$/MWh | 0.012 |
| 4 | Industrial | \$/MWh | 0.012 |
| 5 | Farming | \$/MWh | 0.012 |
| 6 | Irrigation | \$/MWh | 0.012 |
| 7 | Oil & Gas | \$/MWh | 0.012 |
| 8 | Lighting | \$/MWh | 0.012 |
| 9 | $TC_{rc} = \{ TC_{(Schedule\ 4\ (line\ 1))} \times (LDTLF_{rc\ (Schedule\ 7\ (line\ 15:21))} \div LDTLF_{(Schedule\ 7\ (line\ 22))}) \} \div LDMLF_{rc\ (Schedule\ 7\ (line\ 15:21))}$ | | |
| 10 | Pool Trading Charges (reference: Schedule E "PTC") | \$/MWh | 0.141 |
| 11 | Residential | \$/MWh | 0.148 |
| 12 | Commercial | \$/MWh | 0.149 |
| 13 | Industrial | \$/MWh | 0.149 |
| 14 | Farming | \$/MWh | 0.149 |
| 15 | Irrigation | \$/MWh | 0.153 |
| 16 | Oil & Gas | \$/MWh | 0.151 |
| 17 | Lighting | \$/MWh | 0.148 |
| 18 | $PTC_{rc} = PTC_{(Schedule\ 4\ (line\ 10))} \times (LDTLF_{rc\ (Schedule\ 7\ (line\ 15:21))} \div LDMLF_{rc\ (Schedule\ 7\ (line\ 15:21))}$ | | |

**Schedule 5 - PCG & LOC Costs, Non-Energy Costs and Non-Energy Cost Adjustment
Jun-08**

| Line No | Description | Units | Jun-08 |
|---------|--|---------------|-------------|
| 1 | LDMLF <i>(Schedule 7 (line 22))</i> | MWh | 117,529 |
| 2 | PCG & LOC Posted Amount for NGX | \$ | 10,000,000 |
| 3 | PCG & LOC Annual Rate <i>(reference: Schedule A "PCG&LOC Costs")</i> | | 0.775 |
| 4 | PCG & LOC Costs Monthly for NGX | \$ | 6,458 |
| 5 | PCG & LOC Posted Amount for ISO (as per Section 21 of RRO Regulation) | \$ | 25,500,000 |
| 6 | PCG & LOC Annual Rate <i>(reference: Schedule A "PCG&LOC Costs")</i> | | 0.775 |
| 7 | PCG & LOC Costs Monthly for ISO | \$ | 16,469 |
| 8 | PCG & LOC Costs for other Counterparties | \$ | - |
| 10 | Total PCG & LOC (\$/MWh) | \$/MWh | 0.20 |
| 11 | Non-Energy Costs | | |
| 12 | Monthly Operating & Capital Costs <i>(reference: Terms of Settlement 1(h))</i> | \$ | 61,050 |
| 13 | Monthly Implementation Costs* | | 10,000 |
| 14 | Hearing/Negotiation Costs* | \$ | 4,412 |
| 15 | Total Non-Energy Costs | \$ | 75,462 |
| 16 | Non-Energy Costs Rate (\$/MWh) | \$/MWh | 0.64 |
| 17 | Non-Energy Cost Adjustment | | |
| 18 | Forecast Costs included in Previous quarter | \$ | - |
| 19 | Actual Costs | \$ | - |
| 20 | Recovered in past quarter | | - |
| 21 | Non-Energy Costs Adjustment (under/(over recovery)) line 19-line 20 | \$ | - |
| 22 | Non-Energy Cost Adjustment (\$/MWh) | \$/MWh | - |

*These amounts are subject to deferral accounts

Line 2 - NGX Posted Amount will be updated on a monthly basis

Line 5 - ISO Rules - DERS will be required to post PCG and LOC

Line 8 - DERS to post PCG & LOC for other counterparties as required depending on actual trades

Line 17 - NEC Adjustment will be done quarterly based on filed quarterly costs and actual load (Adjust Implementation Costs and Hearing/Negotiation Costs)

Schedule 6 - Carrying Costs
Jun-08

| Line No | Description | Units | Jun-08 |
|---------|---|-------|----------------|
| 1 | Paid Hearing/Negotiation costs | \$ | 264,692 |
| 2 | Recovered through Rates | \$ | 103,671 |
| 3 | Mid-Month Balance of Hearing/Negotiation Account | \$ | 161,021 |
| 4 | Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i> | % | 8.03% |
| 5 | Monthly Carrying Costs (Hearing/Negotiation Cots) | | 1,078 |
| 6 | Paid Option Premiums | \$ | - |
| 7 | Option Premiums included in rates | \$ | - |
| 8 | Carried Option Premiums | \$ | - |
| 9 | Current Working Capital Rate (before tax) | % | 8.03% |
| 10 | Monthly Carrying Costs (Option Premiums) | | - |
| 11 | Total Monthly Carrying Costs <i>(line 5 + line 10)</i> | | 1,078 |
| 12 | LDMLF | | 117,529 |
| 13 | Carrying Cost (\$/MWh) | | 0.009 |

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
Jun-08

Monthly On-Peak and Off-Peak Forecast by rate class

| Line No | | On-Peak | Off-Peak |
|---------|-------------|---------|----------|
| 1 | Residential | 44,315 | 15,040 |
| 2 | Commercial | 23,638 | 7,168 |
| 3 | Industrial | 5,902 | 2,784 |
| 4 | Farming | 16,756 | 6,322 |
| 5 | Irrigation | 181 | 90 |
| 6 | Oil & Gas | 1,055 | 543 |
| 7 | Lighting | 15 | 190 |

Monthly On-Peak and Off-Peak share by rate class

| | | RCFPLP | RCFOPLP |
|----|-------------|--------|---------|
| 8 | Residential | 48.2% | 46.8% |
| 9 | Commercial | 25.7% | 22.3% |
| 10 | Industrial | 6.4% | 8.7% |
| 11 | Farming | 18.2% | 19.7% |
| 12 | Irrigation | 0.2% | 0.3% |
| 13 | Oil & Gas | 1.1% | 1.7% |
| 14 | Lighting | 0.0% | 0.6% |

Total Load forecast and Metered Load Forecast (MWh)

| | | LFTLF | LDMLF |
|----|-------------|---------|---------|
| 15 | Residential | 59,355 | 56,398 |
| 16 | Commercial | 30,806 | 29,196 |
| 17 | Industrial | 8,687 | 8,206 |
| 18 | Farming | 23,078 | 21,794 |
| 19 | Irrigation | 271 | 250 |
| 20 | Oil & Gas | 1,598 | 1,490 |
| 21 | Lighting | 205 | 196 |
| 22 | Total | 123,999 | 117,529 |

Input Sheet

Applicable Month Jun-08

Monthly On-Peak and Off-Peak Volume by Rate Class (MWh)

| Off-Peak | Jun-08 |
|--------------------|---------------|
| Sum of Residential | 15,040 |
| Sum of Commercial | 7,168 |
| Sum of Industrial | 2,784 |
| Sum of Farming | 6,322 |
| Sum of Irrigation | 90 |
| Sum of Oil & Gas | 543 |
| Sum of Lighting | 190 |

| On-Peak | Jun-08 |
|--------------------|---------------|
| Sum of Residential | 44,315 |
| Sum of Commercial | 23,638 |
| Sum of Industrial | 5,902 |
| Sum of Farming | 16,756 |
| Sum of Irrigation | 181 |
| Sum of Oil & Gas | 1,055 |
| Sum of Lighting | 15 |

LDMLFrc - Excluding Losses and UFE (MWh)

| | Jun-08 |
|--------------------|---------------|
| Sum of Residential | 56,398 |
| Sum of Commercial | 29,196 |
| Sum of Industrial | 8,206 |
| Sum of Farming | 21,794 |
| Sum of Irrigation | 250 |
| Sum of Oil & Gas | 1,490 |
| Sum of Lighting | 196 |

| | MWh | % |
|---|------------|----------|
| Term Volumes (Includes UFE and Losses) | 74,160 | 59.8% |
| 45 Day Volumes (Includes UFE and Losses) | 49,839 | 40.2% |

| | Jun-08 |
|-----------------------------------|---------------|
| Term Peak Energy Costs | 4,882,316 |
| Term Off-Peak Energy Costs | 649,414 |
| 45 Peak Energy Costs | 4,074,651 |
| 45 Off-Peak Energy Costs | 499,846 |
| | 10,106,227 |

| Forecast Costs | Jun-08 |
|------------------------------------|---------------|
| NGX PCG & LOC Posted Amount | 10,000,000 |
| AESO PCG & LOC Posted Amount | 25,500,000 |
| PCG Annual Rate | 0.400 |
| LOC Annual Rate | 0.375 |
| Monthly Implementation Costs | 10,000 |
| Hearing/Negotiation Costs Monthly | 4,412 |
| Number of Months in Plan | 23.5 |
| Recovered Negotiation Costs for CC | 103,671 |
| NEC | 61,050 |
| Incentive Payments | 50,000 |
| Credit default Risk | 1,627 |
| Transaction Costs | 1,382 |
| Pool Trading Charges \$/MWh | 0.141 |
| RM | 2.480 |
| Peak Price index | 103.92 |

Historical RAM

| | RAM |
|--------|-------------|
| May-07 | 9,646.70 |
| Jun-07 | (65,040.86) |
| Jul-07 | 527.99 |
| Aug-07 | (28,422.12) |
| Sep-07 | - |
| Oct-07 | - |
| Nov-07 | 3.71 |
| Dec-07 | - |
| Jan-08 | - |
| Feb-08 | (5,459.47) |
| Mar-08 | 5,338.02 |
| Apr-08 | (11,737.78) |