



Monthly Energy Rate
Dec 2006

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	DC	CC	Dec 2006 Rate (\$/MWh)	Dec 2006 Rate (¢/kWh)
Residential	\$62.43	\$19.87	\$4.12	\$0.13	\$0.48	\$0.00	\$0.01	\$0.14	\$3.30	\$0.29	\$2.59	\$ (0.06)	\$ 0.01	\$93.30	9.330
Commercial	\$61.70	\$19.70	\$4.12	\$0.13	\$0.48	\$0.00	\$0.01	\$0.14	\$3.30	\$0.29	\$2.59	\$ (0.07)	\$ 0.01	\$92.40	9.240
Industrial	\$58.57	\$18.95	\$4.12	\$0.13	\$0.48	\$0.00	\$0.01	\$0.14	\$3.30	\$0.29	\$2.59	\$ (0.07)	\$ 0.01	\$88.51	8.851
Farming (Includes REA)	\$61.14	\$19.61	\$4.12	\$0.13	\$0.48	\$0.00	\$0.01	\$0.14	\$3.30	\$0.29	\$2.59	\$ (0.05)	\$ 0.01	\$91.76	9.176
Irrigation (Includes REA)	\$61.14	\$19.61	\$4.12	\$0.13	\$0.48	\$0.00	\$0.01	\$0.14	\$3.30	\$0.29	\$2.59	\$ (0.05)	\$ 0.01	\$91.76	9.176
Oil & Gas	\$59.06	\$19.13	\$4.12	\$0.13	\$0.48	\$0.00	\$0.01	\$0.14	\$3.30	\$0.29	\$2.59	\$ (0.06)	\$ 0.01	\$89.19	8.919
Lighting	\$49.75	\$16.75	\$4.12	\$0.13	\$0.48	\$0.00	\$0.01	\$0.14	\$3.30	\$0.29	\$2.59	\$ (0.05)	\$ 0.01	\$77.52	7.752

Schedule 2 Schedule 2 Schedule 3 Schedule 5 Schedule 5 Schedule 5 Schedule 4 Schedule 4 Schedule 3 Schedule 3 Schedule 3 Schedule 3 Schedule 8

$$\text{Monthly Energy Rate}_{rc} = \text{TEC}_{rc} \text{ (Schedule 2 (line 10:16))} + 45\text{EC}_{rc} \text{ (Schedule 2 (line 10:16))} + \text{HLSC}_{rc} \text{ (Schedule 3 (line 2))} + \text{PCG\&LOC}_{rc} \text{ (Schedule 5 (line 10))} + \text{NEC}_{rc} \text{ (Schedule 5 (line 16))} + \text{NEC Adjustment}_{rc} \text{ (Schedule 5 (line 23))} + \text{TC}_{rc} \text{ (Schedule 4 (line 2:8))} + \text{PTC}_{rc} \text{ (Schedule 4 (line 11:17))} + \text{RComp}_{rc} \text{ (Schedule 3 (line 3))} + \text{IP}_{rc} \text{ (Schedule 3 (line 23))} + \text{RM}_{rc} \text{ (Schedule 3 (line 21))} + \text{DC}_{rc} \text{ (Schedule 8 (line 11:17))} + \text{CC}_{rc} \text{ (Schedule 6 (line 13))}$$

Irrigation energy rate is assumed to be equal to farm rate class considering no load has been forecast for December 2006.

Schedule 2 - Off-Peak and Peak Energy Portfolio Costs by Rate Class
Dec 2006

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	9,515,291	1,161,056	2,919,643	492,674	-
2	Residential	\$	4,516,423	488,320	1,385,806	207,210	0
3	Commercial	\$	1,883,096	222,445	577,803	94,391	0
4	Industrial	\$	640,875	106,813	196,644	45,324	0
5	Farming	\$	2,294,430	308,891	704,016	131,073	0
6	Irrigation	\$	0	0	0	0	0
7	Oil & Gas	\$	158,270	27,026	48,563	11,468	0
8	Lighting	\$	22,198	7,561	6,811	3,208	0

$$\text{Term Volume Energy Cost}_{rc} = [\text{TPEC}_{(Schedule 2 (line 1))} \times \text{RCFPLPrC}_{(Schedule 7 (line 8:14))}] + [\text{TOPEC}_{(Schedule 2 (line 1))} \times \text{RCFOPLPrC}_{(Schedule 7 (line 8:14))}]$$

$$\text{45-Day Energy Cost}_{rc} = [\text{45PEC}_{(Schedule 2 (line 1))} \times \text{RCFPLPrC}_{(Schedule 7 (line 8:14))}] + [\text{45OPEC}_{(Schedule 2 (line 1))} \times \text{RCFOPLPrC}_{(Schedule 7 (line 8:14))}] + \text{OC}_{rc}$$

$$\text{OC}_{rc} = \text{Option Cost} \times \text{LDTLF}_{rc (Schedule 7 (line 15:21))} \div \text{LDTLF}_{(Schedule 7 (line 22))}$$

9	Monthly Total Energy Charge		TEC	45EC
10	Residential	\$/MWh	62.43	19.87
11	Commercial	\$/MWh	61.70	19.70
12	Industrial	\$/MWh	58.57	18.95
13	Farming	\$/MWh	61.14	19.61
14	Irrigation	\$/MWh	-	-
15	Oil & Gas	\$/MWh	59.06	19.13
16	Lighting	\$/MWh	49.75	16.75

$$\text{Term Energy Charge}_{rc} = (\text{TPEC}_{rc} + \text{TOPEC}_{rc})_{(Schedule 2 (line 2:8))} \div \text{LDMLF}_{rc (Schedule 7 (line 22))}$$

$$\text{45-Day Energy Charge}_{rc} = (\text{45PEC}_{rc} + \text{45OPEC}_{rc})_{(Schedule 2 (line 2:8))} \div \text{LDMLF}_{rc (Schedule 7 (line 22))}$$

**Schedule 3 - Hourly Load Shape Compensation, Risk Compensation, Return Margin and Incentive Payment
Dec 2006**

<u>Line No</u>	<u>Description</u>	<u>Units</u>	<u>Dec 2006</u>
1	Peak Price Index (based on July forward curve as of March 16)	\$/MWh	110.92
2	HLSC (reference: Terms of Settlement 1(h))	\$/MWh	4.118
3	Rcomp (reference: Schedule E "Rcomp")	\$/MWh	3.300
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	3.293
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	3,708
6	Credit Default Risk Rate	\$/MWh	0.021
7	RAM Monthly Forecast Costs	\$	(2,468)
8	RAM Monthly Forecast Rate	\$/MWh	(0.014)
9	12 Months of Historical RAM		
10		Nov-05	-
11		Dec-05	127.59
12		Jan-06	-
13		Feb-06	(34,080.81)
14		Mar-06	37.09
15		Apr-06	3.93
16		May-06	(1,880.32)
17		Jun-06	5,130.66
18		Jul-06	149.51
19		Aug-06	745.76
20		Sep-06	139.96
		Oct-06	10.88
21	RM	\$/MWh	2.59
22	IP	\$	50,000
23	IP Rate (reference: Terms of Settlement 1(k))	\$/MWh	0.288

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

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

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

termination
Nov 23 2006

Schedule 4 - Transaction Costs and Pool Trading Charges by Rate Class
Dec 2006

Line No	Description	Units	Dec 2006
1	Transaction Costs (reference: Schedule A "Transaction Costs")	(\$)	2,277
2	Residential	\$/MWh	0.013
3	Commercial	\$/MWh	0.013
4	Industrial	\$/MWh	0.013
5	Farming	\$/MWh	0.013
6	Irrigation	\$/MWh	-
7	Oil & Gas	\$/MWh	0.013
8	Lighting	\$/MWh	0.013
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	0.129
11	Residential	\$/MWh	0.136
12	Commercial	\$/MWh	0.136
13	Industrial	\$/MWh	0.137
14	Farming	\$/MWh	0.138
15	Irrigation	\$/MWh	-
16	Oil & Gas	\$/MWh	0.139
17	Lighting	\$/MWh	0.136
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
Dec 2006**

Line No	Description	Units	Dec 2006
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	173,380
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	0.13
11	Non-Energy Costs		
12	Monthly Operating & Capital Costs <i>(reference: Terms of Settlement 1(h))</i>	\$	61,050
13	Monthly Implementation Costs*		17,718
14	Hearing/Negotiation Costs*	\$	4,012
15	Total Non-Energy Costs	\$	82,780
16	Non-Energy Costs Rate (\$/MWh)	\$/MWh	0.48
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

Schedule 6 - Carrying Costs
Dec 2006

Line No	Description	Units	Dec 2006
1	Paid Hearing/Negotiation costs	\$	240,696
2	Recovered through Rates	\$	22,064
3	Mid-Month Balance of Hearing/Negotiation Account	\$	218,632
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	Monthly Carrying Costs (Hearing/Negotiation Cots)		1,463
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>		1,463
12	LDMLF		173,380
13	Carrying Cost (\$/MWh)		0.008

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
Dec 2006

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

Line No		On-Peak	Off-Peak
1	Residential	64,286	20,312
2	Commercial	26,803	9,253
3	Industrial	9,122	4,443
4	Farming	32,658	12,849
5	Irrigation	-	-
6	Oil & Gas	2,253	1,124
7	Lighting	316	315

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

		RCFPLP	RCFOPLP
8	Residential	47.5%	42.1%
9	Commercial	19.8%	19.2%
10	Industrial	6.7%	9.2%
11	Farming	24.1%	26.6%
12	Irrigation	0.0%	0.0%
13	Oil & Gas	1.7%	2.3%
14	Lighting	0.2%	0.7%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	84,598	80,171
16	Commercial	36,056	34,124
17	Industrial	13,565	12,766
18	Farming	45,507	42,583
19	Irrigation	0	0
20	Oil & Gas	3,377	3,138
21	Lighting	630	598
22	Total	183,734	173,380

Schedule 8 - Additional Adjustments
Dec 2006

Line No	Description	Deferred Costs	LDMLF	\$/MWh
1	Deferred Energy Costs/Benefits	(10,356)		
	Rate Class Share of Deferred Cost/Benefits			
2	Residential	\$ (4,692)	80,171	(0.06)
3	Commercial	\$ (2,265)	34,124	(0.07)
4	Industrial	\$ (920)	12,766	(0.07)
5	Farming	\$ (2,234)	42,583	(0.05)
6	Irrigation	\$ (16)	0	(0.05)
7	Oil & Gas	\$ (199)	3,138	(0.06)
8	Lighting	\$ (29)	598	(0.05)
9	Non-Energy Deferral Cost Adjustment	\$ -		-
10	Rate Class Share of Deferred Cost/Benefits (Energy and Non-Energy)			
11	Residential		\$	(0.06)
12	Commercial		\$	(0.07)
13	Industrial		\$	(0.07)
14	Farming		\$	(0.05)
15	Irrigation		\$	(0.05)
16	Oil & Gas		\$	(0.06)
17	Lighting		\$	(0.05)

DERS inadvertently included the Pool Trading Charge of \$0.136 /MWh in the January to October 2006 rates. This adjustment corrects the charge to the approved \$0.129/MWh.

Locked Down Total Load Forecasts (MWh)											
Rate Class	2006 1	2006 2	2006 3	2006 4	2006 5	2006 6	2006 7	2006 8	2006 9	2006 10	Total
Sum of Residential	95,364	74,200	75,112	63,022	61,375	58,364	58,662	58,221	59,533	66,465	670,318
Sum of Commercial	42,595	36,183	37,623	29,186	29,825	30,150	29,553	28,271	28,017	32,191	323,593
Sum of Industrial	16,097	13,995	15,002	12,435	12,570	12,000	11,591	12,624	11,595	13,560	131,469
Sum of Farming	49,401	39,736	38,406	30,641	27,492	23,542	22,937	23,177	28,201	35,612	319,145
Sum of Irrigation	-	-	-	213	255	345	523	540	232	200	2,309
Sum of Oil & Gas	3,462	2,921	3,195	2,839	2,677	2,583	2,595	2,689	2,586	2,888	28,436
Sum of Lighting	662	537	502	362	287	236	284	336	405	520	4,132
Total	207,581	167,573	169,839	138,698	134,481	127,221	126,145	125,858	130,570	151,435	1,479,401

Original Costs by Rate Class (\$)											
Rate Class	2006 1	2006 2	2006 3	2006 4	2006 5	2006 6	2006 7	2006 8	2006 9	2006 10	Total
Sum of Residential	12,970	10,091	10,215	8,571	8,347	7,937	7,978	7,918	8,097	9,039	91,163
Sum of Commercial	5,793	4,921	5,117	3,969	4,056	4,100	4,019	3,845	3,810	4,378	44,009
Sum of Industrial	2,189	1,903	2,040	1,691	1,709	1,632	1,576	1,717	1,577	1,844	17,880
Sum of Farming	6,719	5,404	5,223	4,167	3,739	3,202	3,119	3,152	3,835	4,843	43,404
Sum of Irrigation	-	-	-	29	35	47	71	73	32	27	314
Sum of Oil & Gas	471	397	434	386	364	351	353	366	352	393	3,867
Sum of Lighting	90	73	68	49	39	32	39	46	55	71	562
Total	28,231	22,790	23,098	18,863	18,289	17,302	17,156	17,117	17,757	20,595	201,199
Original Pool Trading Charge (\$/MWh)	0.136	0.136	0.136	0.136	0.136	0.136	0.136	0.136	0.136	0.136	0.136

Revised Costs by Rate Class (\$)											
Rate Class	2006 1	2006 2	2006 3	2006 4	2006 5	2006 6	2006 7	2006 8	2006 9	2006 10	Total
Sum of Residential	12,302	9,572	9,689	8,130	7,917	7,529	7,567	7,510	7,680	8,574	86,471
Sum of Commercial	5,495	4,668	4,853	3,765	3,847	3,889	3,812	3,647	3,614	4,153	41,743
Sum of Industrial	2,076	1,805	1,935	1,604	1,621	1,548	1,495	1,629	1,496	1,749	16,959
Sum of Farming	6,373	5,126	4,954	3,953	3,547	3,037	2,959	2,990	3,638	4,594	41,170
Sum of Irrigation	-	-	-	27	33	45	67	70	30	26	298
Sum of Oil & Gas	447	377	412	366	345	333	335	347	334	373	3,668
Sum of Lighting	85	69	65	47	37	31	37	43	52	67	533
Total	26,778	21,617	21,909	17,892	17,348	16,411	16,273	16,236	16,844	19,535	190,843
Revised Pool Trading Charge (\$/MWh)	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129	0.129

Difference by Rate Class (\$)											
Rate Class	2006 1	2006 2	2006 3	2006 4	2006 5	2006 6	2006 7	2006 8	2006 9	2006 10	Total
Sum of Residential	(668)	(519)	(526)	(441)	(430)	(409)	(411)	(408)	(417)	(465)	(4,692)
Sum of Commercial	(298)	(253)	(263)	(204)	(209)	(211)	(207)	(198)	(196)	(225)	(2,265)
Sum of Industrial	(113)	(98)	(105)	(87)	(88)	(84)	(81)	(88)	(81)	(95)	(920)
Sum of Farming	(346)	(278)	(269)	(214)	(192)	(165)	(161)	(162)	(197)	(249)	(2,234)
Sum of Irrigation	-	-	-	(1)	(2)	(2)	(4)	(4)	(2)	(1)	(16)
Sum of Oil & Gas	(24)	(20)	(22)	(20)	(19)	(18)	(18)	(19)	(18)	(20)	(199)
Sum of Lighting	(5)	(4)	(4)	(3)	(2)	(2)	(2)	(2)	(3)	(4)	(29)
Total	(1,453)	(1,173)	(1,189)	(971)	(941)	(891)	(883)	(881)	(914)	(1,060)	(10,356)

Input Sheet

Applicable Month **Dec 2006**

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

Off-Peak	Dec 2006
Sum of Residential	20,312
Sum of Commercial	9,253
Sum of Industrial	4,443
Sum of Farming	12,849
Sum of Irrigation	-
Sum of Oil & Gas	1,124
Sum of Lighting	315

On-Peak	Dec 2006
Sum of Residential	64,286
Sum of Commercial	26,803
Sum of Industrial	9,122
Sum of Farming	32,658
Sum of Irrigation	-
Sum of Oil & Gas	2,253
Sum of Lighting	316

LDMLFrc - Excluding Losses and UFE (MWh)

	Dec 2006
Sum of Residential	80,171
Sum of Commercial	34,124
Sum of Industrial	12,766
Sum of Farming	42,583
Sum of Irrigation	0
Sum of Oil & Gas	3,138
Sum of Lighting	598

	MWh	%
Term Volumes (Includes UFE and Losses)	145,080	79.0%
45 Day Volumes (Includes UFE and Losses)	38,654	21.0%

	Dec 2006
Term Peak Energy Costs	9,515,291
Term Off-Peak Energy Costs	1,161,056
45 Peak Energy Costs	2,919,643
45 Off-Peak Energy Costs	492,674

Forecast Costs	Dec 2006
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	17,718
Hearing/Negotiation Costs Monthly	4,012
Number of Months in Plan	5.5
Recovered Negotiation Costs for CC	22,064
NEC	61,050
Incentive Payments	50,000
Credit default Risk	3,708
Transaction Costs	2,277
Pool Trading Charges \$/MWh	0.129
RM	2.590
Peak Price index	110.92

Historical RAM	
Nov-05	-
Dec-05	127.59
Jan-06	-
Feb-06	(34,080.81)
Mar-06	37.09
Apr-06	3.93
May-06	(1,880.32)
Jun-06	5,130.66
Jul-06	149.51
Aug-06	745.76
Sep-06	139.96
Oct-06	10.88