



Monthly Energy Rate
Dec-08

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	CC	Dec-08 Rate (\$/MWh)	Dec-08 Rate (¢/kWh)
Residential	\$33.68	\$72.97	\$4.86	\$0.14	\$0.43	\$0.00	\$0.02	\$0.15	\$4.27	\$0.29	\$2.48	\$ 0.01	\$119.30	11.930
Commercial	\$33.13	\$71.73	\$4.86	\$0.14	\$0.43	\$0.00	\$0.02	\$0.15	\$4.27	\$0.29	\$2.48	\$ 0.01	\$117.51	11.751
Industrial	\$32.14	\$69.50	\$4.86	\$0.14	\$0.43	\$0.00	\$0.02	\$0.15	\$4.27	\$0.29	\$2.48	\$ 0.01	\$114.29	11.429
Farming (Includes REA)	\$33.07	\$71.59	\$4.86	\$0.14	\$0.43	\$0.00	\$0.02	\$0.15	\$4.27	\$0.29	\$2.48	\$ 0.01	\$117.31	11.731
Irrigation (Includes REA)	\$33.07	\$71.59	\$4.86	\$0.14	\$0.43	\$0.00	\$0.02	\$0.15	\$4.27	\$0.29	\$2.48	\$ 0.01	\$117.31	11.731
Oil & Gas	\$32.06	\$69.27	\$4.86	\$0.14	\$0.43	\$0.00	\$0.02	\$0.15	\$4.27	\$0.29	\$2.48	\$ 0.01	\$113.97	11.397
Lighting	\$27.38	\$58.84	\$4.86	\$0.14	\$0.43	\$0.00	\$0.02	\$0.15	\$4.27	\$0.29	\$2.48	\$ 0.01	\$98.86	9.886
	<i>Schedule 2</i>	<i>Schedule 2</i>	<i>Schedule 3</i>	<i>Schedule 5</i>	<i>Schedule 5</i>	<i>Schedule 5</i>	<i>Schedule 4</i>	<i>Schedule 4</i>	<i>Schedule 3</i>	<i>Schedule 3</i>	<i>Schedule 3</i>			

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
Dec-08

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	5,099,776	699,461	11,109,721	1,447,590	-
2	Residential	\$	2,504,515	310,940	5,456,016	643,515	0
3	Commercial	\$	999,219	140,952	2,176,771	291,712	0
4	Industrial	\$	250,976	43,986	546,744	91,033	0
5	Farming	\$	1,287,323	190,445	2,804,397	394,141	0
6	Irrigation	\$	0	0	0	0	0
7	Oil & Gas	\$	46,803	9,053	101,958	18,737	0
8	Lighting	\$	10,941	4,084	23,835	8,451	0

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

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

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

9	Monthly Total Energy Charge		TEC	45EC
10	Residential	\$/MWh	33.68	72.97
11	Commercial	\$/MWh	33.13	71.73
12	Industrial	\$/MWh	32.14	69.50
13	Farming	\$/MWh	33.07	71.59
14	Irrigation	\$/MWh	33.07	71.59
15	Oil & Gas	\$/MWh	32.06	69.27
16	Lighting	\$/MWh	27.38	58.84

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

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

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

Line No	Description	Units	Dec-08
1	Peak Price Index	\$/MWh	125.17
2	HLSC (reference: Terms of Settlement 1(h))	\$/MWh	4.858
3	Rcomp (reference: Schedule E "Rcomp")	\$/MWh	4.273
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	3.809
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	1,989
6	Credit Default Risk Rate	\$/MWh	0.011
7	RAM Monthly Forecast Costs	\$	78,754
8	RAM Monthly Forecast Rate	\$/MWh	0.452
9	12 Months of Historical RAM		
10		Nov-07	3.71
11		Dec-07	-
12		Jan-08	-
13		Feb-08	(5,459.47)
14		Mar-08	5,338.02
15		Apr-08	(11,737.78)
16		May-08	447,203.60
17		Jun-08	252.84
18		Jul-08	509,399.85
19		Aug-08	-
20		Sep-08	50.15
		Oct-08	-
21	RM	\$/MWh	2.48
22	IP	\$	50,000
23	IP Rate (reference: Terms of Settlement 1(k))	\$/MWh	0.287

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

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

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

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

<u>Line No</u>	<u>Description</u>	<u>Units</u>	<u>Dec-08</u>
1	Transaction Costs (reference: Schedule A "Transaction Costs")	(\$)	3,005
2	Residential	\$/MWh	0.017
3	Commercial	\$/MWh	0.017
4	Industrial	\$/MWh	0.017
5	Farming	\$/MWh	0.017
6	Irrigation	\$/MWh	0.017
7	Oil & Gas	\$/MWh	0.018
8	Lighting	\$/MWh	0.017
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	0.149
12	Commercial	\$/MWh	0.149
13	Industrial	\$/MWh	0.149
14	Farming	\$/MWh	0.150
15	Irrigation	\$/MWh	0.150
16	Oil & Gas	\$/MWh	0.152
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
Dec-08**

Line No	Description	Units	Dec-08
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	174,144
2	PCG & LOC Posted Amount for NGX	\$	10,000,000
3	PCG & LOC Annual Rate <i>(reference: Schedule A "PCG&LOC Costs")</i>		1.000
4	PCG & LOC Costs Monthly for NGX	\$	8,333
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	0.14
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	0.43
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
Dec-08

Line No	Description	Units	Dec-08
1	Paid Hearing/Negotiation costs	\$	264,692
2	Recovered through Rates	\$	130,140
3	Mid-Month Balance of Hearing/Negotiation Account	\$	134,552
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	Monthly Carrying Costs (Hearing/Negotiation Cots)		900
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>		900
12	LDMLF		174,144
13	Carrying Cost (\$/MWh)		0.005

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
Dec-08

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

Line No		On-Peak	Off-Peak
1	Residential	66,115	21,936
2	Commercial	26,378	9,944
3	Industrial	6,625	3,103
4	Farming	33,983	13,435
5	Irrigation	-	-
6	Oil & Gas	1,236	639
7	Lighting	289	288

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

		RCFPLP	RCFOPLP
8	Residential	49.1%	44.5%
9	Commercial	19.6%	20.2%
10	Industrial	4.9%	6.3%
11	Farming	25.2%	27.2%
12	Irrigation	0.0%	0.0%
13	Oil & Gas	0.9%	1.3%
14	Lighting	0.2%	0.6%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	88,051	83,584
16	Commercial	36,322	34,412
17	Industrial	9,728	9,177
18	Farming	47,419	44,681
19	Irrigation	0	0
20	Oil & Gas	1,874	1,742
21	Lighting	577	549
22	Total	183,971	174,144

Input Sheet

Applicable Month **Dec-08**

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

Off-Peak	Dec-08
Sum of Residential	21,936
Sum of Commercial	9,944
Sum of Industrial	3,103
Sum of Farming	13,435
Sum of Irrigation	-
Sum of Oil & Gas	639
Sum of Lighting	288

On-Peak	Dec-08
Sum of Residential	66,115
Sum of Commercial	26,378
Sum of Industrial	6,625
Sum of Farming	33,983
Sum of Irrigation	-
Sum of Oil & Gas	1,236
Sum of Lighting	289

LDMLFrc - Excluding Losses and UFE (MWh)

	Dec-08
Sum of Residential	83,584
Sum of Commercial	34,412
Sum of Industrial	9,177
Sum of Farming	44,681
Sum of Irrigation	-
Sum of Oil & Gas	1,742
Sum of Lighting	549

	MWh	%
Term Volumes (Includes UFE and Losses)	73,160	39.8%
45 Day Volumes (Includes UFE and Losses)	110,811	60.2%

	Dec-08
Term Peak Energy Costs	5,099,776
Term Off-Peak Energy Costs	699,461
45 Peak Energy Costs	11,109,721
45 Off-Peak Energy Costs	<u>1,447,590</u>
	18,356,548

Forecast Costs	Dec-08
NGX PCG & LOC Posted Amount	10,000,000
AESO PCG & LOC Posted Amount	25,500,000
LOC Annual Rate - NGX	0.600
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	29.5
Recovered Negotiation Costs for CC	130,140
NEC	61,050
Incentive Payments	50,000
Credit default Risk	1,989
Transaction Costs	3,005
Pool Trading Charges \$/MWh	0.141
RM	2.480
 Peak Price index	 125.17

Historical RAM

	RAM
Nov-07	3.71
Dec-07	-
Jan-08	-
Feb-08	(5,459.47)
Mar-08	5,338.02
Apr-08	(11,737.78)
May-08	447,203.60
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