



Monthly Energy Rate
Feb 2007

| Rate Class | TEC | 45EC | HLSC | PCG & LOC | NEC | NEC Adj | TC | PTC | RComp | IP | RM | DC | CC | Feb 2007 Rate (\$/MWh) | Feb 2007 Rate (¢/kWh) |
|---------------------------|---------|---------|--------|-----------|--------|----------|--------|--------|--------|--------|--------|------|---------|------------------------------|--------------------------|
| Residential | \$55.46 | \$31.04 | \$3.43 | \$0.15 | \$0.51 | (\$0.05) | \$0.05 | \$0.14 | \$2.83 | \$0.32 | \$2.58 | \$ - | \$ 0.01 | \$96.47 | 9.647 |
| Commercial | \$55.72 | \$31.21 | \$3.43 | \$0.15 | \$0.51 | (\$0.05) | \$0.05 | \$0.14 | \$2.83 | \$0.32 | \$2.58 | \$ - | \$ 0.01 | \$96.90 | 9.690 |
| Industrial | \$52.97 | \$29.46 | \$3.43 | \$0.15 | \$0.51 | (\$0.05) | \$0.05 | \$0.14 | \$2.83 | \$0.32 | \$2.58 | \$ - | \$ 0.01 | \$92.40 | 9.240 |
| Farming (Includes REA) | \$54.52 | \$30.41 | \$3.43 | \$0.15 | \$0.51 | (\$0.05) | \$0.05 | \$0.14 | \$2.83 | \$0.32 | \$2.58 | \$ - | \$ 0.01 | \$94.91 | 9.491 |
| Irrigation (Includes REA) | \$54.52 | \$30.41 | \$3.43 | \$0.15 | \$0.51 | (\$0.05) | \$0.05 | \$0.14 | \$2.83 | \$0.32 | \$2.58 | \$ - | \$ 0.01 | \$94.91 | 9.491 |
| Oil & Gas | \$53.33 | \$29.64 | \$3.43 | \$0.15 | \$0.51 | (\$0.05) | \$0.05 | \$0.15 | \$2.83 | \$0.32 | \$2.58 | \$ - | \$ 0.01 | \$92.94 | 9.294 |
| Lighting | \$42.45 | \$22.89 | \$3.43 | \$0.15 | \$0.51 | (\$0.05) | \$0.05 | \$0.14 | \$2.83 | \$0.32 | \$2.58 | \$ - | \$ 0.01 | \$75.31 | 7.531 |

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 February 2007.

Schedule 2 - Off-Peak and Peak Energy Portfolio Costs by Rate Class
Feb 2007

| Line No | Description | Units | TPEC | TOPEC | 45PEC | 45OPEC | OC |
|---------|---------------------------|-------|-----------|-----------|-----------|---------|----|
| 1 | Monthly Total Energy Cost | \$ | 7,528,222 | 1,092,726 | 4,294,016 | 524,751 | - |
| 2 | Residential | \$ | 3,494,789 | 465,865 | 1,993,390 | 223,719 | 0 |
| 3 | Commercial | \$ | 1,551,575 | 202,069 | 885,001 | 97,038 | 0 |
| 4 | Industrial | \$ | 539,120 | 101,348 | 307,508 | 48,670 | 0 |
| 5 | Farming | \$ | 1,803,464 | 292,175 | 1,028,676 | 140,309 | 0 |
| 6 | Irrigation | \$ | 0 | 0 | 0 | 0 | 0 |
| 7 | Oil & Gas | \$ | 126,328 | 24,478 | 72,056 | 11,755 | 0 |
| 8 | Lighting | \$ | 12,946 | 6,791 | 7,384 | 3,261 | 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 | 55.46 | 31.04 |
| 11 | Commercial | \$/MWh | 55.72 | 31.21 |
| 12 | Industrial | \$/MWh | 52.97 | 29.46 |
| 13 | Farming | \$/MWh | 54.52 | 30.41 |
| 14 | Irrigation | \$/MWh | | |
| 15 | Oil & Gas | \$/MWh | 53.33 | 29.64 |
| 16 | Lighting | \$/MWh | 42.45 | 22.89 |

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

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

**Schedule 3 - Hourly Load Shape Compensation, Risk Compensation, Return Margin and Incentive Payment
Feb 2007**

| <u>Line No</u> | <u>Description</u> | <u>Units</u> | <u>Feb 2007</u> |
|----------------|--|--------------|-----------------|
| 1 | Peak Price Index (based on July forward curve as of March 16) | \$/MWh | 98.17 |
| 2 | HLSC (reference: Terms of Settlement 1(h)) | \$/MWh | 3.433 |
| 3 | Rcomp (reference: Schedule E "Rcomp") | \$/MWh | 2.826 |
| 4 | Risk Compensation (reference: Terms of Settlement 1(h)) | \$/MWh | 2.812 |
| 5 | Total Credit Default Risk (calculated with actual trades and Schedule J) | \$ | 4.488 |
| 6 | Credit Default Risk Rate | \$/MWh | 0.029 |
| 7 | RAM Monthly Forecast Costs | \$ | (2,406) |
| 8 | RAM Monthly Forecast Rate | \$/MWh | (0.015) |
| 9 | 12 Months of Historical RAM | | |
| 10 | | Jan-06 | - |
| 11 | | Feb-06 | (34,080.81) |
| 12 | | Mar-06 | 37.09 |
| 13 | | Apr-06 | 3.93 |
| 14 | | May-06 | (1,880.32) |
| 15 | | Jun-06 | 5,130.66 |
| 16 | | Jul-06 | 149.51 |
| 17 | | Aug-06 | 745.76 |
| 18 | | Sep-06 | 139.96 |
| 19 | | Oct-06 | 10.88 |
| 20 | | Nov-06 | 867.54 |
| | | Dec-06 | - |
| 21 | RM | \$/MWh | 2.58 |
| 22 | IP | \$ | 50,000 |
| 23 | IP Rate (reference: Terms of Settlement 1(k)) | \$/MWh | 0.319 |

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

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

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

termination
Jan 25, 2007

Schedule 4 - Transaction Costs and Pool Trading Charges by Rate Class
Feb 2007

| Line No | Description | Units | Feb 2007 |
|---------|--|--------|----------|
| 1 | Transaction Costs (reference: Schedule A "Transaction Costs") | (\$) | 8,015 |
| 2 | Residential | \$/MWh | 0.051 |
| 3 | Commercial | \$/MWh | 0.051 |
| 4 | Industrial | \$/MWh | 0.051 |
| 5 | Farming | \$/MWh | 0.052 |
| 6 | Irrigation | \$/MWh | - |
| 7 | Oil & Gas | \$/MWh | 0.052 |
| 8 | Lighting | \$/MWh | 0.051 |
| 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 | 0.136 |
| 11 | Residential | \$/MWh | 0.143 |
| 12 | Commercial | \$/MWh | 0.143 |
| 13 | Industrial | \$/MWh | 0.144 |
| 14 | Farming | \$/MWh | 0.145 |
| 15 | Irrigation | \$/MWh | 0.000 |
| 16 | Oil & Gas | \$/MWh | 0.146 |
| 17 | Lighting | \$/MWh | 0.143 |
| 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
Feb 2007**

| Line No | Description | Units | Feb 2007 |
|---------|--|---------------|---------------|
| 1 | LDMLF <i>(Schedule 7 (line 22))</i> | MWh | 156,708 |
| 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 | 0.15 |
| 11 | Non-Energy Costs | | |
| 12 | Monthly Operating & Capital Costs <i>(reference: Terms of Settlement 1(h))</i> | \$ | 61,050 |
| 13 | Monthly Implementation Costs* | | 15,000 |
| 14 | Hearing/Negotiation Costs* | \$ | 4,412 |
| 15 | Total Non-Energy Costs | \$ | 80,462 |
| 16 | Non-Energy Costs Rate (\$/MWh) | \$/MWh | 0.51 |
| 17 | Non-Energy Cost Adjustment | | |
| 18 | Forecast Costs included in Previous quarter | \$ | 62,349 |
| 19 | Actual Costs | \$ | 56,983 |
| 20 | Recovered in past quarter | | 65,222 |
| 21 | Non-Energy Costs Adjustment (under/(over recovery)) line 19-line 20 | \$ | (8,239) |
| 22 | Non-Energy Cost Adjustment (\$/MWh) | \$/MWh | (0.05) |

*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
Feb 2007

| Line No | Description | Units | Feb 2007 |
|---------|---|-------|----------------|
| 1 | Paid Hearing/Negotiation costs | \$ | 264,692 |
| 2 | Recovered through Rates | \$ | 33,087 |
| 3 | Mid-Month Balance of Hearing/Negotiation Account | \$ | 231,606 |
| 4 | Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i> | % | 8.03% |
| 5 | Monthly Carrying Costs (Hearing/Negotiation Cots) | | 1,550 |
| 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> | | 1,550 |
| 12 | LDMLF | | 156,708 |
| 13 | Carrying Cost (\$/MWh) | | 0.010 |

Note: Working Capital rate includes tax

**Schedule 7 - Monthly Forecast Load Data
Feb 2007**

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

| <u>Line No</u> | | On-Peak | Off-Peak |
|----------------|-------------|----------------|-----------------|
| 1 | Residential | 55,823 | 19,342 |
| 2 | Commercial | 24,784 | 8,389 |
| 3 | Industrial | 8,612 | 4,208 |
| 4 | Farming | 28,807 | 12,130 |
| 5 | Irrigation | - | - |
| 6 | Oil & Gas | 2,018 | 1,016 |
| 7 | Lighting | 207 | 282 |

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

| | | RCFPLP | RCFOPLP |
|----|-------------|---------------|----------------|
| 8 | Residential | 46.4% | 42.6% |
| 9 | Commercial | 20.6% | 18.5% |
| 10 | Industrial | 7.2% | 9.3% |
| 11 | Farming | 24.0% | 26.7% |
| 12 | Irrigation | 0.0% | 0.0% |
| 13 | Oil & Gas | 1.7% | 2.2% |
| 14 | Lighting | 0.2% | 0.6% |

Total Load forecast and Metered Load Forecast (MWh)

| | | LFTLF | LDMLF |
|----|--------------|----------------|----------------|
| 15 | Residential | 75,165 | 71,417 |
| 16 | Commercial | 33,173 | 31,470 |
| 17 | Industrial | 12,819 | 12,091 |
| 18 | Farming | 40,938 | 38,436 |
| 19 | Irrigation | 0 | 0 |
| 20 | Oil & Gas | 3,034 | 2,828 |
| 21 | Lighting | 489 | 465 |
| 22 | Total | 165,619 | 156,708 |

Schedule 8 - Additional Adjustments
Feb 2007

| Line No | Description | Deferred Costs | LDMLF | \$/MWh |
|---------|--|----------------|--------|--------|
| 1 | Deferred Energy Costs/Benefits | - | | |
| | Rate Class Share of Deferred Cost/Benefits | | | |
| 2 | Residential | \$ - | 71,417 | - |
| 3 | Commercial | \$ - | 31,470 | - |
| 4 | Industrial | \$ - | 12,091 | - |
| 5 | Farming | \$ - | 38,436 | - |
| 6 | Irrigation | \$ - | 0 | - |
| 7 | Oil & Gas | \$ - | 2,828 | - |
| 8 | Lighting | \$ - | 465 | - |
| 9 | Non-Energy Deferral Cost Adjustment | \$ - | | - |
| 10 | Rate Class Share of Deferred Cost/Benefits (Energy and Non-Energy) | | | |
| 11 | Residential | | \$ | - |
| 12 | Commercial | | \$ | - |
| 13 | Industrial | | \$ | - |
| 14 | Farming | | \$ | - |
| 15 | Irrigation | | \$ | - |
| 16 | Oil & Gas | | \$ | - |
| 17 | Lighting | | \$ | - |

Input Sheet

Applicable Month

Feb 2007

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

| Off-Peak | Feb 2007 |
|--------------------|-----------------|
| Sum of Residential | 19,342 |
| Sum of Commercial | 8,389 |
| Sum of Industrial | 4,208 |
| Sum of Farming | 12,130 |
| Sum of Irrigation | - |
| Sum of Oil & Gas | 1,016 |
| Sum of Lighting | 282 |

| On-Peak | Feb 2007 |
|--------------------|-----------------|
| Sum of Residential | 55,823 |
| Sum of Commercial | 24,784 |
| Sum of Industrial | 8,612 |
| Sum of Farming | 28,807 |
| Sum of Irrigation | - |
| Sum of Oil & Gas | 2,018 |
| Sum of Lighting | 207 |

LDMLFrc - Excluding Losses and UFE (MWh)

| | Feb 2007 |
|--------------------|-----------------|
| Sum of Residential | 71,417 |
| Sum of Commercial | 31,470 |
| Sum of Industrial | 12,091 |
| Sum of Farming | 38,436 |
| Sum of Irrigation | - |
| Sum of Oil & Gas | 2,828 |
| Sum of Lighting | 465 |

| | MWh | % |
|---|------------|----------|
| Term Volumes (Includes UFE and Losses) | 109,536 | 66.1% |
| 45 Day Volumes (Includes UFE and Losses) | 56,083 | 33.9% |

| | Feb 2007 |
|-----------------------------------|-----------------|
| Term Peak Energy Costs | 7,528,222 |
| Term Off-Peak Energy Costs | 1,092,726 |
| 45 Peak Energy Costs | 4,294,016 |
| 45 Off-Peak Energy Costs | 524,751 |

Forecast Costs

| | Feb 2007 |
|------------------------------------|-----------------|
| 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 | 15,000 |
| Hearing/Negotiation Costs Monthly | 4,412 |
| Number of Months in Plan | 7.5 |
| Recovered Negotiation Costs for CC | 33,087 |
| NEC | 61,050 |
| Incentive Payments | 50,000 |
| Credit default Risk | 4,488 |
| Transaction Costs | 8,015 |
| Pool Trading Charges \$/MWh | 0.136 |
| RM | 2,580 |
| Peak Price index | 98.17 |

Historical RAM

| | |
|--------|-------------|
| 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 |
| Nov-06 | 867.54 |
| Dec-06 | - |

On-Going Intervener Costs

| | Oct-06 | Nov-06 | Dec-06 |
|---------------------------------|---------------|---------------|---------------|
| Forecast Costs | 15,000 | 17,718 | 17,718 |
| Actual Costs | 14,582 | 14,582 | 14,582 |
| Forecast Metered Volumes | 142,778 | 151,993 | 173,380 |
| Actual Metered Volumes | 144,769 | 163,250 | 181,359 |
| Recovered in Rates | 15,209 | 19,030 | 18,533 |
| Deferral Adjustment | (627) | (4,448) | (3,951) |

Negotiation Costs

| | Oct-06 | Nov-06 | Dec-06 |
|----------------------------|---------------|---------------|---------------|
| Included in Rates | 3,889 | 4,012 | 4,012 |
| Recovered in Rates | 3,943 | 4,309 | 4,197 |
| Actual Costs | 4,412 | 4,412 | 4,412 |
| Deferral Adjustment | 469 | 103 | 215 |

February Adjustment

(8,239)