



Monthly Energy Rate  
Jan 2007

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	DC	CC	Jan 2007 Rate (\$/MWh)	Jan 2007 Rate (¢/kWh)
Residential	\$31.09	\$68.50	\$4.61	\$0.12	\$0.44	\$0.00	\$0.07	\$0.14	\$3.64	\$0.26	\$2.58	\$ -	\$ 0.01	\$111.46	11.146
Commercial	\$31.09	\$68.47	\$4.61	\$0.12	\$0.44	\$0.00	\$0.07	\$0.14	\$3.64	\$0.26	\$2.58	\$ -	\$ 0.01	\$111.42	11.142
Industrial	\$29.75	\$65.00	\$4.61	\$0.12	\$0.44	\$0.00	\$0.07	\$0.14	\$3.64	\$0.26	\$2.58	\$ -	\$ 0.01	\$106.62	10.662
Farming (Includes REA)	\$30.72	\$67.41	\$4.61	\$0.12	\$0.44	\$0.00	\$0.07	\$0.14	\$3.64	\$0.26	\$2.58	\$ -	\$ 0.01	\$110.00	11.000
Irrigation (Includes REA)	\$30.72	\$67.41	\$4.61	\$0.12	\$0.44	\$0.00	\$0.07	\$0.14	\$3.64	\$0.26	\$2.58	\$ -	\$ 0.01	\$110.00	11.000
Oil & Gas	\$29.90	\$65.23	\$4.61	\$0.12	\$0.44	\$0.00	\$0.07	\$0.14	\$3.64	\$0.26	\$2.58	\$ -	\$ 0.01	\$107.01	10.701
Lighting	\$25.37	\$53.88	\$4.61	\$0.12	\$0.44	\$0.00	\$0.07	\$0.14	\$3.64	\$0.26	\$2.58	\$ -	\$ 0.01	\$91.12	9.112

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

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

Irrigation energy rate is assumed to be equal to farm rate class considering no load has been forecast for January 2007.

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

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	5,072,631	773,876	11,444,027	1,412,147	-
2	Residential	\$	2,395,858	335,421	5,405,137	612,068	0
3	Commercial	\$	1,029,578	145,975	2,322,764	266,372	0
4	Industrial	\$	351,228	69,908	792,383	127,566	0
5	Farming	\$	1,203,314	200,967	2,714,717	366,719	0
6	Irrigation	\$	0	0	0	0	0
7	Oil & Gas	\$	82,768	17,244	186,727	31,466	0
8	Lighting	\$	9,884	4,361	22,299	7,958	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	31.09	68.50
11	Commercial	\$/MWh	31.09	68.47
12	Industrial	\$/MWh	29.75	65.00
13	Farming	\$/MWh	30.72	67.41
14	Irrigation	\$/MWh		
15	Oil & Gas	\$/MWh	29.90	65.23
16	Lighting	\$/MWh	25.37	53.88

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

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

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

Line No	Description	Units	Jan 2007
1	Peak Price Index (based on July forward curve as of March 16)	\$/MWh	120.37
2	<b>HLSC</b> (reference: Terms of Settlement 1(h))	\$/MWh	<b>4.610</b>
3	<b>Rcomp</b> (reference: Schedule E "Rcomp")	\$/MWh	<b>3.645</b>
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	3.636
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	4,024
6	Credit Default Risk Rate	\$/MWh	0.021
7	RAM Monthly Forecast Costs	\$	(2,396)
8	RAM Monthly Forecast Rate	\$/MWh	(0.013)
9	12 Months of Historical RAM		
10		Dec-05	127.59
11		Jan-06	-
12		Feb-06	(34,080.81)
13		Mar-06	37.09
14		Apr-06	3.93
15		May-06	(1,880.32)
16		Jun-06	5,130.66
17		Jul-06	149.51
18		Aug-06	745.76
19		Sep-06	139.96
20		Oct-06	10.88
		Nov-06	867.54
21	<b>RM</b>	\$/MWh	<b>2.58</b>
22	IP	\$	50,000
23	<b>IP Rate</b> (reference: Terms of Settlement 1(k))	\$/MWh	<b>0.264</b>

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

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

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

termination  
Dec 21 2006

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

Line No	Description	Units	Jan 2007
1	<b>Transaction Costs</b> (reference: Schedule A "Transaction Costs")	(\$)	12,448
2	Residential	\$/MWh	0.065
3	Commercial	\$/MWh	0.066
4	Industrial	\$/MWh	0.066
5	Farming	\$/MWh	0.066
6	Irrigation	\$/MWh	-
7	Oil & Gas	\$/MWh	0.067
8	Lighting	\$/MWh	0.065
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	<b>Pool Trading Charges</b> (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	0.000
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  
Jan 2007**

Line No	Description	Units	Jan 2007
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	189,436
2	PCG & LOC Posted Amount for NGX	\$	10,000,000
3	PCG & LOC Annual Rate <i>(reference: Schedule A "PCG&amp;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&amp;LOC Costs")</i>		0.775
7	PCG & LOC Costs Monthly for ISO	\$	16,469
8	PCG & LOC Costs for other Counterparties	\$	-
10	<b>Total PCG &amp; LOC (\$/MWh)</b>	<b>\$/MWh</b>	<b>0.12</b>
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*	\$	4,412
15	Total Non-Energy Costs	\$	83,180
16	<b>Non-Energy Costs Rate (\$/MWh)</b>	<b>\$/MWh</b>	<b>0.44</b>
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	<b>Non-Energy Cost Adjustment (\$/MWh)</b>	<b>\$/MWh</b>	<b>-</b>

\*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  
Jan 2007

Line No	Description	Units	Jan 2007
1	Paid Hearing/Negotiation costs	\$	264,692
2	Recovered through Rates	\$	28,675
3	Mid-Month Balance of Hearing/Negotiation Account	\$	236,017
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	<b>Monthly Carrying Costs (Hearing/Negotiation Cots)</b>		<b>1,579</b>
6	Paid Option Premiums	\$	-
7	Option Premiums included in rates	\$	-
8	Carried Option Premiums	\$	-
9	Current Working Capital Rate (before tax)	%	8.03%
10	<b>Monthly Carrying Costs (Option Premiums)</b>		<b>-</b>
11	<b>Total Monthly Carrying Costs</b> <i>(line 5 + line 10)</i>		<b>1,579</b>
12	<b>LDMLF</b>		<b>189,436</b>
13	<b>Carrying Cost (\$/MWh)</b>		<b>0.008</b>

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data  
Jan 2007

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

Line No		On-Peak	Off-Peak
1	Residential	68,956	23,557
2	Commercial	29,633	10,252
3	Industrial	10,109	4,910
4	Farming	34,633	14,114
5	Irrigation	-	-
6	Oil & Gas	2,382	1,211
7	Lighting	284	306

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

		RCFPLP	RCFOPLP
8	Residential	47.2%	43.3%
9	Commercial	20.3%	18.9%
10	Industrial	6.9%	9.0%
11	Farming	23.7%	26.0%
12	Irrigation	0.0%	0.0%
13	Oil & Gas	1.6%	2.2%
14	Lighting	0.2%	0.6%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	92,513	87,847
16	Commercial	39,885	37,816
17	Industrial	15,019	14,154
18	Farming	48,747	45,713
19	Irrigation	0	0
20	Oil & Gas	3,593	3,345
21	Lighting	591	562
22	Total	200,348	189,436

Schedule 8 - Additional Adjustments  
Jan 2007

Line No	Description	Deferred Costs	LDMLF	\$/MWh
1	Deferred Energy Costs/Benefits	-		
	Rate Class Share of Deferred Cost/Benefits			
2	Residential	\$ -	87,847	-
3	Commercial	\$ -	37,816	-
4	Industrial	\$ -	14,154	-
5	Farming	\$ -	45,713	-
6	Irrigation	\$ -	0	-
7	Oil & Gas	\$ -	3,345	-
8	Lighting	\$ -	562	-
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**

Jan 2007

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

<b>Off-Peak</b>	<b>Jan 2007</b>
Sum of Residential	23,557
Sum of Commercial	10,252
Sum of Industrial	4,910
Sum of Farming	14,114
Sum of Irrigation	-
Sum of Oil & Gas	1,211
Sum of Lighting	306

<b>On-Peak</b>	<b>Jan 2007</b>
Sum of Residential	68,956
Sum of Commercial	29,633
Sum of Industrial	10,109
Sum of Farming	34,633
Sum of Irrigation	-
Sum of Oil & Gas	2,382
Sum of Lighting	284

**LDMLFrc - Excluding Losses and UFE (MWh)**

	<b>Jan 2007</b>
Sum of Residential	87,847
Sum of Commercial	37,816
Sum of Industrial	14,154
Sum of Farming	45,713
Sum of Irrigation	-
Sum of Oil & Gas	3,345
Sum of Lighting	562

	<b>MWh</b>	<b>%</b>
<b>Term Volumes (Includes UFE and Losses)</b>	79,856	39.9%
<b>45 Day Volumes (Includes UFE and Losses)</b>	120,492	60.1%

	<b>Jan 2007</b>
<b>Term Peak Energy Costs</b>	5,072,631
<b>Term Off-Peak Energy Costs</b>	773,876
<b>45 Peak Energy Costs</b>	11,444,027
<b>45 Off-Peak Energy Costs</b>	1,412,147

<b>Forecast Costs</b>	<b>Jan 2007</b>
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	4,412
Number of Months in Plan	6.5
Recovered Negotiation Costs for CC	28,675
NEC	61,050
Incentive Payments	50,000
Credit default Risk	4,024
Transaction Costs	12,448
Pool Trading Charges \$/MWh	0.129
RM	2,580
Peak Price index	120.37

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