



Monthly Energy Rate  
Jan-09

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	CC	Jan-09 Rate (\$/MWh)	Jan-09 Rate (¢/kWh)
Residential	\$29.85	\$62.70	\$3.81	\$0.15	\$0.46	\$0.00	\$0.02	\$0.15	\$3.57	\$0.30	\$2.46	\$ 0.01	\$103.47	10.347
Commercial	\$29.43	\$61.82	\$3.81	\$0.15	\$0.46	\$0.00	\$0.02	\$0.15	\$3.57	\$0.30	\$2.46	\$ 0.01	\$102.18	10.218
Industrial	\$28.46	\$59.80	\$3.81	\$0.15	\$0.46	\$0.00	\$0.02	\$0.15	\$3.57	\$0.30	\$2.46	\$ 0.01	\$99.18	9.918
Farming (Includes REA)	\$29.19	\$61.33	\$3.81	\$0.15	\$0.46	\$0.00	\$0.02	\$0.15	\$3.57	\$0.30	\$2.46	\$ 0.01	\$101.44	10.144
Irrigation (Includes REA)	\$29.19	\$61.33	\$3.81	\$0.15	\$0.46	\$0.00	\$0.02	\$0.15	\$3.57	\$0.30	\$2.46	\$ 0.01	\$101.44	10.144
Oil & Gas	\$28.43	\$59.75	\$3.81	\$0.15	\$0.46	\$0.00	\$0.02	\$0.15	\$3.57	\$0.30	\$2.46	\$ 0.01	\$99.11	9.911
Lighting	\$23.63	\$49.75	\$3.81	\$0.15	\$0.46	\$0.00	\$0.02	\$0.15	\$3.57	\$0.30	\$2.46	\$ 0.01	\$84.30	8.430
	<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<sub>rc</sub> =** TEC<sub>rc</sub> (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<sub>rc</sub> (Schedule 4 (line 2:8)) **+** PTC<sub>rc</sub> (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  
Jan-09

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	4,312,392	557,720	9,042,656	1,186,416	-
2	Residential	\$	2,094,239	245,837	4,391,411	522,959	0
3	Commercial	\$	901,683	118,161	1,890,738	251,359	0
4	Industrial	\$	208,804	34,262	437,840	72,883	0
5	Farming	\$	1,062,093	149,475	2,227,103	317,972	0
6	Irrigation	\$	0	0	0	0	0
7	Oil & Gas	\$	36,470	6,546	76,474	13,926	0
8	Lighting	\$	9,104	3,439	19,090	7,317	0

Term Volume Energy Cost<sub>rc</sub> = [TPEC<sub>(Schedule 2 (line 1))</sub> X RCFPLPrc<sub>(Schedule 7 (line 8:14))</sub>] + [TOPEC<sub>(Schedule 2 (line 1))</sub> X RCFOPLP<sub>rc(Schedule 7 (line 8:14))</sub>]  
 45 -Day Energy Cost<sub>rc</sub> = [45PEC<sub>(Schedule 2 (line 1))</sub> X RCFPLPrc<sub>(Schedule 7 (line 8:14))</sub>] + [45OPEC<sub>(Schedule 2 (line 1))</sub> X RCFOPLP<sub>rc(Schedule 7 (line 8:14))</sub>] + OC<sub>rc</sub>  
 OC<sub>rc</sub> = Option Cost X LDTLF<sub>rc(Schedule 7 (line 15:21))</sub> ÷ LDTLF<sub>(Schedule 7 (line 22))</sub>

9	Monthly Total Energy Charge		TEC	45EC
10	Residential	\$/MWh	29.85	62.70
11	Commercial	\$/MWh	29.43	61.82
12	Industrial	\$/MWh	28.46	59.80
13	Farming	\$/MWh	29.19	61.33
14	Irrigation	\$/MWh	29.19	61.33
15	Oil & Gas	\$/MWh	28.43	59.75
16	Lighting	\$/MWh	23.63	49.75

Term Energy Charge<sub>rc</sub> = (TPEC<sub>rc</sub> + TOPEC<sub>rc</sub>)<sub>(Schedule 2 (line 2:8))</sub> ÷ LDMLF<sub>rc(Schedule 7 (line 22))</sub>  
 45-Day Energy Charge<sub>rc</sub> = (45PEC<sub>rc</sub> + 45OPEC<sub>rc</sub>)<sub>(Schedule 2 (line 2:8))</sub> ÷ LDMLF<sub>rc(Schedule 7 (line 22))</sub>

Schedule 3 - Hourly Load Shape Compensation, Risk Compensation, Return Margin and Incentive Payment  
Jan-09

Line No	Description	Units	Jan-09
1	Peak Price Index	\$/MWh	105.40
2	<b>HLSC</b> (reference: Terms of Settlement 1(h))	\$/MWh	<b>3.814</b>
3	<b>Rcomp</b> (reference: Schedule E "Rcomp")	\$/MWh	<b>3.565</b>
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	3.079
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	1,214
6	Credit Default Risk Rate	\$/MWh	0.007
7	RAM Monthly Forecast Costs	\$	79,093
8	RAM Monthly Forecast Rate	\$/MWh	0.479
9	12 Months of Historical RAM		
10		Dec-07	-
11		Jan-08	-
12		Feb-08	(5,459.47)
13		Mar-08	5,338.02
14		Apr-08	(11,737.78)
15		May-08	447,203.60
16		Jun-08	252.84
17		Jul-08	509,399.85
18		Aug-08	-
19		Sep-08	50.15
20		Oct-08	-
		Nov-08	4,063.37
21	<b>RM</b>	\$/MWh	<b>2.46</b>
22	IP	\$	50,000
23	<b>IP Rate</b> (reference: Terms of Settlement 1(k))	\$/MWh	<b>0.303</b>

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

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

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

**Schedule 4 - Transaction Costs and Pool Trading Charges by Rate Class  
Jan-09**

<u>Line No</u>	<u>Description</u>	<u>Units</u>	<u>Jan-09</u>
1	<b>Transaction Costs</b> (reference: Schedule A "Transaction Costs")	(\$)	3,272
2	Residential	\$/MWh	0.020
3	Commercial	\$/MWh	0.020
4	Industrial	\$/MWh	0.020
5	Farming	\$/MWh	0.020
6	Irrigation	\$/MWh	0.020
7	Oil & Gas	\$/MWh	0.020
8	Lighting	\$/MWh	0.020
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	0.141
11	Residential	\$/MWh	0.149
12	Commercial	\$/MWh	0.149
13	Industrial	\$/MWh	0.149
14	Farming	\$/MWh	0.149
15	Irrigation	\$/MWh	0.149
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  
Jan-09**

Line No	Description	Units	Jan-09
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	165,119
2	PCG & LOC Posted Amount for NGX	\$	10,000,000
3	PCG & LOC Annual Rate <i>(reference: Schedule A "PCG&amp;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&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>0.15</b>
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	<b>Non-Energy Costs Rate (\$/MWh)</b>	<b>\$/MWh</b>	<b>0.46</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

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  
Jan-09

Line No	Description	Units	Jan-09
1	Paid Hearing/Negotiation costs	\$	264,692
2	Recovered through Rates	\$	134,552
3	Mid-Month Balance of Hearing/Negotiation Account	\$	130,140
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>871</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>871</b>
12	<b>LDMLF</b>		<b>165,119</b>
13	<b>Carrying Cost (\$/MWh)</b>		<b>0.005</b>

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data  
Jan-09

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

Line No		On-Peak	Off-Peak
1	Residential	61,986	20,630
2	Commercial	26,688	9,916
3	Industrial	6,180	2,875
4	Farming	31,436	12,544
5	Irrigation	-	-
6	Oil & Gas	1,079	549
7	Lighting	269	289

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

		RCFPLP	RCFOPLP
8	Residential	48.6%	44.1%
9	Commercial	20.9%	21.2%
10	Industrial	4.8%	6.1%
11	Farming	24.6%	26.8%
12	Irrigation	0.0%	0.0%
13	Oil & Gas	0.8%	1.2%
14	Lighting	0.2%	0.6%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	82,616	78,384
16	Commercial	36,604	34,650
17	Industrial	9,055	8,541
18	Farming	43,980	41,500
19	Irrigation	0	0
20	Oil & Gas	1,629	1,513
21	Lighting	558	531
22	Total	174,442	165,119

**Input Sheet**

**Applicable Month** **Jan-09**

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

<b>Off-Peak</b>	<b>Jan-09</b>
Sum of Residential	20,630
Sum of Commercial	9,916
Sum of Industrial	2,875
Sum of Farming	12,544
Sum of Irrigation	-
Sum of Oil & Gas	549
Sum of Lighting	289

<b>On-Peak</b>	<b>Jan-09</b>
Sum of Residential	61,986
Sum of Commercial	26,688
Sum of Industrial	6,180
Sum of Farming	31,436
Sum of Irrigation	-
Sum of Oil & Gas	1,079
Sum of Lighting	269

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

	<b>Jan-09</b>
Sum of Residential	78,384
Sum of Commercial	34,650
Sum of Industrial	8,541
Sum of Farming	41,500
Sum of Irrigation	-
Sum of Oil & Gas	1,513
Sum of Lighting	531

	<b>MWh</b>	<b>%</b>
<b>Term Volumes (Includes UFE and Losses)</b>	59,272	34.0%
<b>45 Day Volumes (Includes UFE and Losses)</b>	115,072	66.0%

	<b>Jan-09</b>
<b>Term Peak Energy Costs</b>	4,312,392
<b>Term Off-Peak Energy Costs</b>	557,720
<b>45 Peak Energy Costs</b>	9,042,656
<b>45 Off-Peak Energy Costs</b>	1,186,416
	15,099,185

<b>Forecast Costs</b>	<b>Jan-09</b>
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	30.5
Recovered Negotiation Costs for CC	134,552
NEC	61,050
Incentive Payments	50,000
Credit default Risk	1,214
Transaction Costs	3,272
Pool Trading Charges \$/MWh	0.141
RM	2.460
Peak Price index	105.40

**Historical RAM**

	<b>RAM</b>
Dec-07	-
Jan-08	-
Feb-08	(5,459.47)
Mar-08	5,338.02
Apr-08	(11,737.78)
May-08	447,203.60
Jun-08	252.84
Jul-08	509,399.85
Aug-08	-
Sep-08	50.15
Oct-08	-
Nov-08	4,063.37