



Monthly Energy Rate
June 2007

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	RM Shortfall	CC	June 2007	June 2007
														Rate (\$/MWh)	Rate (¢/kWh)
Residential	\$55.89	\$16.03	\$2.35	\$0.18	\$0.61	\$0.00	\$0.01	\$0.14	\$2.10	\$0.40	\$2.58	\$ 1.00	\$ 0.01	\$81.28	8.128
Commercial	\$56.69	\$16.26	\$2.35	\$0.18	\$0.61	\$0.00	\$0.01	\$0.14	\$2.10	\$0.40	\$2.58	\$ 0.87	\$ 0.01	\$82.19	8.219
Industrial	\$53.12	\$15.23	\$2.35	\$0.18	\$0.61	\$0.00	\$0.01	\$0.14	\$2.10	\$0.40	\$2.58	\$ 0.54	\$ 0.01	\$77.25	7.725
Farming (Includes REA)	\$54.49	\$15.62	\$2.35	\$0.18	\$0.61	\$0.00	\$0.01	\$0.14	\$2.10	\$0.40	\$2.58	\$ 0.96	\$ 0.01	\$79.45	7.945
Irrigation (Includes REA)	\$54.03	\$15.49	\$2.35	\$0.18	\$0.61	\$0.00	\$0.01	\$0.15	\$2.10	\$0.40	\$2.58	\$ 0.81	\$ 0.01	\$78.71	7.871
Oil & Gas	\$53.54	\$15.35	\$2.35	\$0.18	\$0.61	\$0.00	\$0.01	\$0.15	\$2.10	\$0.40	\$2.58	\$ 0.77	\$ 0.01	\$78.03	7.803
Lighting	\$27.13	\$7.72	\$2.35	\$0.18	\$0.61	\$0.00	\$0.01	\$0.14	\$2.10	\$0.40	\$2.58	\$ 0.97	\$ 0.01	\$44.19	4.419

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

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
June 2007

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	6,217,815	802,125	1,785,160	227,957	-
2	Residential	\$	2,789,920	335,276	800,997	95,283	0
3	Commercial	\$	1,667,072	184,108	478,623	52,322	0
4	Industrial	\$	543,084	93,263	155,922	26,504	0
5	Farming	\$	1,091,323	161,405	313,323	45,870	0
6	Irrigation	\$	16,997	3,057	4,880	869	0
7	Oil & Gas	\$	108,075	19,139	31,029	5,439	0
8	Lighting	\$	1,344	5,877	386	1,670	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	55.89	16.03
11	Commercial	\$/MWh	56.69	16.26
12	Industrial	\$/MWh	53.12	15.23
13	Farming	\$/MWh	54.49	15.62
14	Irrigation	\$/MWh	54.03	15.49
15	Oil & Gas	\$/MWh	53.54	15.35
16	Lighting	\$/MWh	27.13	7.72

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

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

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

Line No	Description	Units	June 2007
1	Peak Price Index (based on July forward curve as of March 16)	\$/MWh	77.46
2	HLSC (reference: Terms of Settlement 1(h))	\$/MWh	2.345
3	Rcomp (reference: Schedule E "Rcomp")	\$/MWh	2.096
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	2.052
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	3,506
6	Credit Default Risk Rate	\$/MWh	0.028
7	RAM Monthly Forecast Costs	\$	2,134
8	RAM Monthly Forecast Rate	\$/MWh	0.017
9	12 Months of Historical RAM		
10		May-06	3.93
11		Jun-06	(1,880.32)
12		Jul-06	5,130.66
13		Aug-06	149.51
14		Sep-06	745.76
15		Oct-06	139.96
16		Nov-06	10.88
17		Dec-06	867.54
18		Jan-07	-
19		Feb-07	-
20		Mar-07	154.92
		Apr-07	20,283.58
21	RM	\$/MWh	2.58
22	IP	\$	50,000
23	IP Rate (reference: Terms of Settlement 1(k))	\$/MWh	0.395

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

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

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

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

Line No	Description	Units	June 2007
1	Transaction Costs (reference: Schedule A "Transaction Costs")	(\$)	1,140
2	Residential	\$/MWh	0.009
3	Commercial	\$/MWh	0.009
4	Industrial	\$/MWh	0.009
5	Farming	\$/MWh	0.009
6	Irrigation	\$/MWh	0.009
7	Oil & Gas	\$/MWh	0.009
8	Lighting	\$/MWh	0.009
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	0.144
12	Commercial	\$/MWh	0.144
13	Industrial	\$/MWh	0.145
14	Farming	\$/MWh	0.145
15	Irrigation	\$/MWh	0.148
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
June 2007**

Line No	Description	Units	June 2007
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	126,562
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	0.18
11	Non-Energy Costs		
12	Monthly Operating & Capital Costs <i>(reference: Terms of Settlement 1(h))</i>	\$	61,050
13	Monthly Implementation Costs*		12,000
14	Hearing/Negotiation Costs*	\$	4,412
15	Total Non-Energy Costs	\$	77,462
16	Non-Energy Costs Rate (\$/MWh)	\$/MWh	0.61
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
June 2007

Line No	Description	Units	June 2007
1	Paid Hearing/Negotiation costs	\$	264,692
2	Recovered through Rates	\$	50,733
3	Mid-Month Balance of Hearing/Negotiation Account	\$	213,960
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	Monthly Carrying Costs (Hearing/Negotiation Cots)		1,432
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>		1,432
12	LDMLF		126,562
13	Carrying Cost (\$/MWh)		0.011

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
June 2007

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

Line No		On-Peak	Off-Peak
1	Residential	44,358	14,731
2	Commercial	26,506	8,089
3	Industrial	8,635	4,098
4	Farming	17,352	7,092
5	Irrigation	270	134
6	Oil & Gas	1,718	841
7	Lighting	21	258

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

		RCFPLP	RCFOPLP
8	Residential	44.9%	41.8%
9	Commercial	26.8%	23.0%
10	Industrial	8.7%	11.6%
11	Farming	17.6%	20.1%
12	Irrigation	0.3%	0.4%
13	Oil & Gas	1.7%	2.4%
14	Lighting	0.0%	0.7%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	59,089	55,921
16	Commercial	34,595	32,655
17	Industrial	12,732	11,980
18	Farming	24,443	22,992
19	Irrigation	405	371
20	Oil & Gas	2,559	2,376
21	Lighting	280	266
22	Total	134,103	126,562

Schedule 8 - RRT Margin Shortfall Adjustment

Line No	Description	Adjustment (\$)	LDMLF	\$/MWh
1	Rate Class Share of RRT Shortfall Adjustment			
2	Residential	55,744	55,921	1.00
3	Commercial	28,485	32,655	0.87
4	Industrial	6,421	11,980	0.54
5	Farming	22,172	22,992	0.96
6	Irrigation	302	371	0.81
7	Oil & Gas	1,826	2,376	0.77
8	Lighting	257	266	0.97
9	June RRT Margin Shortfall Adjustment	\$ 115,207		

Input Sheet

Applicable Month

June 2007

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

Off-Peak	June 2007
Sum of Residential	14,731
Sum of Commercial	8,089
Sum of Industrial	4,098
Sum of Farming	7,092
Sum of Irrigation	134
Sum of Oil & Gas	841
Sum of Lighting	258

On-Peak	June 2007
Sum of Residential	44,358
Sum of Commercial	26,506
Sum of Industrial	8,635
Sum of Farming	17,352
Sum of Irrigation	270
Sum of Oil & Gas	1,718
Sum of Lighting	21

LDMLFrc - Excluding Losses and UFE (MWh)

	June 2007
Sum of Residential	55,921
Sum of Commercial	32,655
Sum of Industrial	11,980
Sum of Farming	22,992
Sum of Irrigation	371
Sum of Oil & Gas	2,376
Sum of Lighting	266

	MWh	%
Term Volumes (Includes UFE and Losses)	104,160	77.7%
45 Day Volumes (Includes UFE and Losses)	29,943	22.3%

	June 2007
Term Peak Energy Costs	6,217,815
Term Off-Peak Energy Costs	802,125
45 Peak Energy Costs	1,785,160
45 Off-Peak Energy Costs	227,957

Forecast Costs	June 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	12,000
Hearing/Negotiation Costs Monthly	4,412
Number of Months in Plan	11.5
Recovered Negotiation Costs for CC	50,733
NEC	61,050
Incentive Payments	50,000
Credit default Risk	3,506
Transaction Costs	1,140
Pool Trading Charges \$/MWh	0.136
RM	2.580
Peak Price index	77.46

Historical RAM

May-06	3.93
Jun-06	(1,880.32)
Jul-06	5,130.66
Aug-06	149.51
Sep-06	745.76
Oct-06	139.96
Nov-06	10.88
Dec-06	867.54
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