



Monthly Energy Rate
Mar 2007

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	RM Shortfall	CC	Mar 2007 Rate (\$/MWh)	Mar 2007 Rate (¢/kWh)
Residential	\$62.84	\$16.70	\$2.62	\$0.15	\$0.52	\$0.00	\$0.02	\$0.14	\$2.26	\$0.32	\$2.58	\$ 1.01	\$ 0.01	\$89.17	8.917
Commercial	\$63.16	\$16.78	\$2.62	\$0.15	\$0.52	\$0.00	\$0.02	\$0.14	\$2.26	\$0.32	\$2.58	\$ 0.88	\$ 0.01	\$89.45	8.945
Industrial	\$59.89	\$15.91	\$2.62	\$0.15	\$0.52	\$0.00	\$0.02	\$0.14	\$2.26	\$0.32	\$2.58	\$ 0.57	\$ 0.01	\$84.99	8.499
Farming (Includes REA)	\$61.49	\$16.34	\$2.62	\$0.15	\$0.52	\$0.00	\$0.02	\$0.14	\$2.26	\$0.32	\$2.58	\$ 0.96	\$ 0.01	\$87.41	8.741
Irrigation (Includes REA)	\$61.49	\$16.34	\$2.62	\$0.15	\$0.52	\$0.00	\$0.02	\$0.14	\$2.26	\$0.32	\$2.58	\$ 0.96	\$ 0.01	\$87.41	8.741
Oil & Gas	\$60.10	\$15.96	\$2.62	\$0.15	\$0.52	\$0.00	\$0.02	\$0.15	\$2.26	\$0.32	\$2.58	\$ 0.80	\$ 0.01	\$85.48	8.548
Lighting	\$43.89	\$11.63	\$2.62	\$0.15	\$0.52	\$0.00	\$0.02	\$0.14	\$2.26	\$0.32	\$2.58	\$ 1.14	\$ 0.01	\$65.28	6.528

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

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

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

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

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	8,504,240	1,173,318	2,262,221	309,098	-
2	Residential	\$	3,829,241	480,787	1,018,620	126,658	0
3	Commercial	\$	1,840,862	225,670	489,690	59,450	0
4	Industrial	\$	682,283	120,979	181,495	31,871	0
5	Farming	\$	1,982,544	308,750	527,378	81,337	0
6	Irrigation	\$	0	0	0	0	0
7	Oil & Gas	\$	157,928	29,318	42,011	7,724	0
8	Lighting	\$	11,382	7,814	3,028	2,058	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	62.84	16.70
11	Commercial	\$/MWh	63.16	16.78
12	Industrial	\$/MWh	59.89	15.91
13	Farming	\$/MWh	61.49	16.34
14	Irrigation	\$/MWh		
15	Oil & Gas	\$/MWh	60.10	15.96
16	Lighting	\$/MWh	43.89	11.63

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

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

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

<u>Line No</u>	<u>Description</u>	<u>Units</u>	<u>Mar 2007</u>
1	Peak Price Index (based on July forward curve as of March 16)	\$/MWh	82.88
2	HLSC (reference: Terms of Settlement 1(h))	\$/MWh	2.624
3	Rcomp (reference: Schedule E "Rcomp")	\$/MWh	2.262
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	2.246
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	4,908
6	Credit Default Risk Rate	\$/MWh	0.032
7	RAM Monthly Forecast Costs	\$	(2,406)
8	RAM Monthly Forecast Rate	\$/MWh	(0.015)
9	12 Months of Historical RAM		
10		Feb-06	-
11		Mar-06	(34,080.81)
12		Apr-06	37.09
13		May-06	3.93
14		Jun-06	(1,880.32)
15		Jul-06	5,130.66
16		Aug-06	149.51
17		Sep-06	745.76
18		Oct-06	139.96
19		Nov-06	10.88
20		Dec-06	867.54
		Jan-07	-
21	RM	\$/MWh	2.58
22	IP	\$	50,000
23	IP Rate (reference: Terms of Settlement 1(k))	\$/MWh	0.321

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

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

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

termination
22-Feb-07

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

Line No	Description	Units	Mar 2007
1	Transaction Costs (reference: Schedule A "Transaction Costs")	(\$)	2,443
2	Residential	\$/MWh	0.016
3	Commercial	\$/MWh	0.016
4	Industrial	\$/MWh	0.016
5	Farming	\$/MWh	0.016
6	Irrigation	\$/MWh	-
7	Oil & Gas	\$/MWh	0.016
8	Lighting	\$/MWh	0.016
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
Mar 2007**

Line No	Description	Units	Mar 2007
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	155,531
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	0.52
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
Mar 2007

Line No	Description	Units	Mar 2007
1	Paid Hearing/Negotiation costs	\$	264,692
2	Recovered through Rates	\$	37,498
3	Mid-Month Balance of Hearing/Negotiation Account	\$	227,194
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	Monthly Carrying Costs (Hearing/Negotiation Cots)		1,520
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>		1,520
12	LDMLF		155,531
13	Carrying Cost (\$/MWh)		0.010

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
Mar 2007

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

Line No		On-Peak	Off-Peak
1	Residential	53,709	18,455
2	Commercial	25,820	8,662
3	Industrial	9,570	4,644
4	Farming	27,807	11,852
5	Irrigation	-	-
6	Oil & Gas	2,215	1,125
7	Lighting	160	300

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

		RCFPLP	RCFOPLP
8	Residential	45.0%	41.0%
9	Commercial	21.6%	19.2%
10	Industrial	8.0%	10.3%
11	Farming	23.3%	26.3%
12	Irrigation	0.0%	0.0%
13	Oil & Gas	1.9%	2.5%
14	Lighting	0.1%	0.7%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	72,164	68,587
16	Commercial	34,482	32,717
17	Industrial	14,213	13,412
18	Farming	39,659	37,263
19	Irrigation	0	0
20	Oil & Gas	3,340	3,116
21	Lighting	460	437
22	Total	164,318	155,531

Schedule 8 - RRT Margin Shortfall Adjustment

Line No	Description	Adjustment (\$)	LDMLF	\$/MWh
1	Rate Class Share of RRT Shortfall Adjustment			
2	Residential	\$ 69,379	68,587	1.01
3	Commercial	\$ 28,828	32,717	0.88
4	Industrial	\$ 7,597	13,412	0.57
5	Farming	\$ 35,954	37,263	0.96
6	Irrigation	\$ -	-	-
7	Oil & Gas	\$ 2,481	3,116	0.80
8	Lighting	\$ 499	437	1.14
9	March RRT Margin Shortfall Adjustment	\$ 144,738		

Input Sheet

Applicable Month

Mar 2007

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

Off-Peak	Mar 2007
Sum of Residential	18,455
Sum of Commercial	8,662
Sum of Industrial	4,644
Sum of Farming	11,852
Sum of Irrigation	-
Sum of Oil & Gas	1,125
Sum of Lighting	300

On-Peak	Mar 2007
Sum of Residential	53,709
Sum of Commercial	25,820
Sum of Industrial	9,570
Sum of Farming	27,807
Sum of Irrigation	-
Sum of Oil & Gas	2,215
Sum of Lighting	160

LDMLFrc - Excluding Losses and UFE (MWh)

	Mar 2007
Sum of Residential	68,587
Sum of Commercial	32,717
Sum of Industrial	13,412
Sum of Farming	37,263
Sum of Irrigation	-
Sum of Oil & Gas	3,116
Sum of Lighting	437

	MWh	%
Term Volumes (Includes UFE and Losses)	127,826	77.8%
45 Day Volumes (Includes UFE and Losses)	36,492	22.2%

	Mar 2007
Term Peak Energy Costs	8,504,240
Term Off-Peak Energy Costs	1,173,318
45 Peak Energy Costs	2,262,221
45 Off-Peak Energy Costs	309,098

Forecast Costs	Mar 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	8.5
Recovered Negotiation Costs for CC	37,498
NEC	61,050
Incentive Payments	50,000
Credit default Risk	4,908
Transaction Costs	2,443
Pool Trading Charges \$/MWh	0.136
RM	2,580
Peak Price index	82.88

Historical RAM

Feb-06	-
Mar-06	(34,080.81)
Apr-06	37.09
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
Jan-07	-