



Monthly Energy Rate
Nov 2006

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	DC	CC	Nov 2006 Rate (\$/MWh)	Nov 2006 Rate (¢/kWh)
Residential	\$61.34	\$14.44	\$2.71	\$0.15	\$0.54	\$0.11	\$0.00	\$0.14	\$2.32	\$0.33	\$1.50	\$ -	\$ 0.01	\$83.60	8.360
Commercial	\$61.27	\$14.44	\$2.71	\$0.15	\$0.54	\$0.11	\$0.00	\$0.14	\$2.32	\$0.33	\$1.50	\$ -	\$ 0.01	\$83.53	8.353
Industrial	\$57.63	\$13.92	\$2.71	\$0.15	\$0.54	\$0.11	\$0.00	\$0.14	\$2.32	\$0.33	\$1.50	\$ -	\$ 0.01	\$79.37	7.937
Farming (Includes REA)	\$60.31	\$14.35	\$2.71	\$0.15	\$0.54	\$0.11	\$0.00	\$0.14	\$2.32	\$0.33	\$1.50	\$ -	\$ 0.01	\$82.48	8.248
Irrigation (Includes REA)	\$60.31	\$14.35	\$2.71	\$0.15	\$0.54	\$0.11	\$0.00	\$0.14	\$2.32	\$0.33	\$1.50	\$ -	\$ 0.01	\$82.48	8.248
Oil & Gas	\$57.81	\$14.01	\$2.71	\$0.15	\$0.54	\$0.11	\$0.00	\$0.14	\$2.32	\$0.33	\$1.50	\$ -	\$ 0.01	\$79.65	7.965
Lighting	\$47.08	\$12.29	\$2.71	\$0.15	\$0.54	\$0.11	\$0.00	\$0.14	\$2.32	\$0.33	\$1.50	\$ -	\$ 0.01	\$67.20	6.720

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 November 2006.

Schedule 2 - Off-Peak and Peak Energy Portfolio Costs by Rate Class
Nov 2006

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	8,266,674	953,064	1,831,270	351,542	-
2	Residential	\$	3,781,233	394,707	837,635	145,590	0
3	Commercial	\$	1,794,922	190,406	397,619	70,232	0
4	Industrial	\$	630,351	99,147	139,638	36,571	0
5	Farming	\$	1,898,940	238,396	420,661	87,934	0
6	Irrigation	\$	0	0	0	0	0
7	Oil & Gas	\$	142,426	23,500	31,551	8,668	0
8	Lighting	\$	18,802	6,907	4,165	2,548	0

$$\text{Term Volume Energy Cost}_{rc} = [\text{TPEC}_{(Schedule 2 (line 1))} \times \text{RCFPLPrC}_{(Schedule 7 (line 8:14))}] + [\text{TOPEC}_{(Schedule 2 (line 1))} \times \text{RCFOPLP}_{rc(Schedule 7 (line 8:14))}]$$

$$\text{45-Day Energy Cost}_{rc} = [\text{45PEC}_{(Schedule 2 (line 1))} \times \text{RCFPLPrC}_{(Schedule 7 (line 8:14))}] + [\text{45OPEC}_{(Schedule 2 (line 1))} \times \text{RCFOPLP}_{rc(Schedule 7 (line 8:14))}] + \text{OC}_{rc}$$

$$\text{OC}_{rc} = \text{Option Cost} \times \text{LDTLF}_{rc(Schedule 7 (line 15:21))} \div \text{LDTLF}_{(Schedule 7 (line 22))}$$

9	Monthly Total Energy Charge		TEC	45EC
10	Residential	\$/MWh	61.34	14.44
11	Commercial	\$/MWh	61.27	14.44
12	Industrial	\$/MWh	57.63	13.92
13	Farming	\$/MWh	60.31	14.35
14	Irrigation	\$/MWh	-	-
15	Oil & Gas	\$/MWh	57.81	14.01
16	Lighting	\$/MWh	47.08	12.29

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

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

**Schedule 3 - Hourly Load Shape Compensation, Risk Compensation, Return Margin and Incentive Payment
Nov 2006**

<u>Line No</u>	<u>Description</u>	<u>Units</u>	<u>Nov 2006</u>
1	Peak Price Index (based on July forward curve as of March 16)	\$/MWh	84.38
2	HLSC (reference: Terms of Settlement 1(h))	\$/MWh	2.713
3	Rcomp (reference: Schedule E "Rcomp")	\$/MWh	2.317
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	2.309
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	3,728
6	Credit Default Risk Rate	\$/MWh	0.025
7	RAM Monthly Forecast Costs	\$	(2,450)
8	RAM Monthly Forecast Rate	\$/MWh	(0.016)
9	12 Months of Historical RAM		
10		Oct-05	226.52
11		Nov-05	-
12		Dec-05	127.59
13		Jan-06	-
14		Feb-06	(34,080.81)
15		Mar-06	37.09
16		Apr-06	3.93
17		May-06	(1,880.32)
18		Jun-06	5,130.66
19		Jul-06	149.51
20		Aug-06	745.76
		Sep-06	139.96
21	RM	\$/MWh	1.50
22	IP	\$	50,000
23	IP Rate (reference: Terms of Settlement 1(k))	\$/MWh	0.329

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

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

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

Termination
Oct 25 2006

Schedule 4 - Transaction Costs and Pool Trading Charges by Rate Class
Nov 2006

Line No	Description	Units	Nov 2006
1	Transaction Costs (reference: Schedule A "Transaction Costs")	(\$)	371
2	Residential	\$/MWh	0.002
3	Commercial	\$/MWh	0.002
4	Industrial	\$/MWh	0.002
5	Farming	\$/MWh	0.002
6	Irrigation	\$/MWh	-
7	Oil & Gas	\$/MWh	0.002
8	Lighting	\$/MWh	0.002
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	0.129
11	Residential	\$/MWh	0.136
12	Commercial	\$/MWh	0.136
13	Industrial	\$/MWh	0.137
14	Farming	\$/MWh	0.138
15	Irrigation	\$/MWh	-
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
Nov 2006**

Line No	Description	Units	Nov 2006
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	151,993
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*		17,718
14	Hearing/Negotiation Costs*	\$	4,012
15	Total Non-Energy Costs	\$	82,780
16	Non-Energy Costs Rate (\$/MWh)	\$/MWh	0.54
17	Non-Energy Cost Adjustment		
18	Forecast Costs included in Previous quarter	\$	56,667
19	Actual Costs	\$	65,189
20	Recovered in past quarter		58,038
21	Non-Energy Costs Adjustment (under/(over recovery)) line 19-line 20	\$	7,150
22	Additional Adjustment required for Q2 2006**		10,237
23	Non-Energy Cost Adjustment (\$/MWh)	\$/MWh	0.11

*These amounts are subject to deferral accounts

** In the July 2006 rates, DERS adjusted to the DERS filed Q2 2006 cost claim of \$17,683. As per the Summary of cost distributed by the EUB on Oct 17, the total costs filed for Q2 2006 was \$27,920.29.

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
Nov 2006

Line No	Description	Units	Nov 2006
1	Paid Hearing/Negotiation costs	\$	240,696
2	Recovered through Rates	\$	18,052
3	Mid-Month Balance of Hearing/Negotiation Account	\$	222,644
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	Monthly Carrying Costs (Hearing/Negotiation Cots)		1,490
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>		1,490
12	LDMLF		151,993
13	Carrying Cost (\$/MWh)		0.010

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
Nov 2006

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

Line No		On-Peak	Off-Peak
1	Residential	54,459	17,417
2	Commercial	25,851	8,402
3	Industrial	9,079	4,375
4	Farming	27,349	10,520
5	Irrigation	-	-
6	Oil & Gas	2,051	1,037
7	Lighting	271	305

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

		RCFPLP	RCFOPLP
8	Residential	45.7%	41.4%
9	Commercial	21.7%	20.0%
10	Industrial	7.6%	10.4%
11	Farming	23.0%	25.0%
12	Irrigation	0.0%	0.0%
13	Oil & Gas	1.7%	2.5%
14	Lighting	0.2%	0.7%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	71,876	68,081
16	Commercial	34,253	32,400
17	Industrial	13,454	12,658
18	Farming	37,869	35,438
19	Irrigation	0	0
20	Oil & Gas	3,088	2,870
21	Lighting	576	546
22	Total	161,116	151,993

Schedule 8 - Outstanding Deferral Amounts from 2004/06 Plan
Nov 2006

Line No	Description	Deferred Costs	LDMLF	\$/MWh
1	Deferred Energy Costs/Benefits	-		
	Rate Class Share of Deferred Cost/Benefits			
2	Residential	\$ -	68,081	-
3	Commercial	\$ -	32,400	-
4	Industrial	\$ -	12,658	-
5	Farming	\$ -	35,438	-
6	Irrigation	\$ -	0	-
7	Oil & Gas	\$ -	2,870	-
8	Lighting	\$ -	546	-
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 Nov 2006

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

Off-Peak	Nov 2006
Sum of Residential	17,417
Sum of Commercial	8,402
Sum of Industrial	4,375
Sum of Farming	10,520
Sum of Irrigation	-
Sum of Oil & Gas	1,037
Sum of Lighting	305

On-Peak	Nov 2006
Sum of Residential	54,459
Sum of Commercial	25,851
Sum of Industrial	9,079
Sum of Farming	27,349
Sum of Irrigation	-
Sum of Oil & Gas	2,051
Sum of Lighting	271

LDMLFrc - Excluding Losses and UFE (MWh)

	Nov 2006
Sum of Residential	68,081
Sum of Commercial	32,400
Sum of Industrial	12,658
Sum of Farming	35,438
Sum of Irrigation	0
Sum of Oil & Gas	2,870
Sum of Lighting	546
	151,993

	MWh	%
Term Volumes (Includes UFE and Losses)	127,440	79.1%
45 Day Volumes (Includes UFE and Losses)	33,676	20.9%

	Nov 2006
Term Peak Energy Costs	8,266,674
Term Off-Peak Energy Costs	953,064
45 Peak Energy Costs	1,831,270
45 Off-Peak Energy Costs	351,542

Forecast Costs	Nov 2006
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	4,012
NEC	61,050
Incentive Payments	50,000
Credit default Risk	3,728
Transaction Costs	371
Pool Trading Charges \$/MWh	0.129
RM	1.500
Peak Price index	84.38

Historical RAM		
	Oct-05	226.52
	Nov-05	-
	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

On-Going Intervener Costs	Q2 Carry forwar	Jul-06	Aug-06
Forecast Costs		15,000	15,000
Actual Costs	27,920	17,718	17,718
Forecast Metered Volumes		119,088	118,839
Actual Metered Volumes		114,972	127,199
Unit Rate in original rate workbook			
Recovered in Rates	17,683	14,482	16,055
Deferral Adjustment	10,237	3,236	1,663

Negotiation Costs	Jul-06	Aug-06
Included in Rates	3,889	3,889
Recovered in Rates	3,755	4,163
Actual Costs	4,012	4,012
Difference	257	(151)