



Monthly Energy Rate  
November 2007

Rate Class														November 2007	November 2007
	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	RM Shortfall	CC	Rate (\$/MWh)	Rate (¢/kWh)
Residential	\$50.82	\$36.48	\$3.38	\$0.13	\$0.47	(\$0.08)	\$0.04	\$0.14	\$2.76	\$0.29	\$2.58	\$ -	\$ 0.01	\$97.04	9.704
Commercial	\$51.00	\$36.61	\$3.38	\$0.13	\$0.47	(\$0.08)	\$0.04	\$0.14	\$2.76	\$0.29	\$2.58	\$ -	\$ 0.01	\$97.34	9.734
Industrial	\$48.08	\$34.52	\$3.38	\$0.13	\$0.47	(\$0.08)	\$0.04	\$0.14	\$2.76	\$0.29	\$2.58	\$ -	\$ 0.01	\$92.33	9.233
Farming (Includes REA)	\$49.98	\$35.88	\$3.38	\$0.13	\$0.47	(\$0.08)	\$0.04	\$0.15	\$2.76	\$0.29	\$2.58	\$ -	\$ 0.01	\$95.60	9.560
Irrigation (Includes REA)	\$49.98	\$35.88	\$3.38	\$0.13	\$0.47	(\$0.08)	\$0.04	\$0.15	\$2.76	\$0.29	\$2.58	\$ -	\$ 0.01	\$95.60	9.560
Oil & Gas	\$48.28	\$34.67	\$3.38	\$0.13	\$0.47	(\$0.08)	\$0.04	\$0.15	\$2.76	\$0.29	\$2.58	\$ -	\$ 0.01	\$92.68	9.268
Lighting	\$39.76	\$28.57	\$3.38	\$0.13	\$0.47	(\$0.08)	\$0.04	\$0.14	\$2.76	\$0.29	\$2.58	\$ -	\$ 0.01	\$78.07	7.807
	<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>	<i>Schedule 3</i>	<i>Schedule 8</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  
November 2007

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	7,601,642	975,474	5,453,322	703,889	-
2	Residential	\$	3,516,477	416,839	2,522,676	300,786	0
3	Commercial	\$	1,758,693	206,287	1,261,664	148,854	0
4	Industrial	\$	526,151	91,662	377,454	66,142	0
5	Farming	\$	1,673,043	233,114	1,200,220	168,212	0
6	Irrigation	\$	0	0	0	0	0
7	Oil & Gas	\$	109,118	20,156	78,280	14,545	0
8	Lighting	\$	18,161	7,415	13,028	5,350	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	50.82	36.48
11	Commercial	\$/MWh	51.00	36.61
12	Industrial	\$/MWh	48.08	34.52
13	Farming	\$/MWh	49.98	35.88
14	Irrigation	\$/MWh	49.98	35.88
15	Oil & Gas	\$/MWh	48.28	34.67
16	Lighting	\$/MWh	39.76	28.57

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

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

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

<u>Line No</u>	<u>Description</u>	<u>Units</u>	<u>November 2007</u>
1	Peak Price Index	\$/MWh	96.82
2	<b>HLSC</b> (reference: Terms of Settlement 1(h))	\$/MWh	<b>3.377</b>
3	<b>Rcomp</b> (reference: Schedule E "Rcomp")	\$/MWh	<b>2.759</b>
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	2.775
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	2,364
6	Credit Default Risk Rate	\$/MWh	0.014
7	RAM Monthly Forecast Costs	\$	(5,153)
8	RAM Monthly Forecast Rate	\$/MWh	(0.030)
9	12 Months of Historical RAM		
10		Oct-06	139.96
11		Nov-06	10.88
12		Dec-06	867.54
13		Jan-07	-
14		Feb-07	-
15		Mar-07	154.92
16		Apr-07	20,283.58
17		May-07	9,646.70
18		Jun-07	(65,040.86)
19		Jul-07	527.99
20		Aug-07	(28,422.12)
		Sep-07	-
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>0.294</b>

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

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

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

termination  
Oct 25, 2007

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

Line No	Description	Units	November 2007
1	<b>Transaction Costs</b> (reference: Schedule A "Transaction Costs")	(\$)	6,819
2	Residential	\$/MWh	0.040
3	Commercial	\$/MWh	0.040
4	Industrial	\$/MWh	0.040
5	Farming	\$/MWh	0.040
6	Irrigation	\$/MWh	#DIV/0!
7	Oil & Gas	\$/MWh	0.041
8	Lighting	\$/MWh	0.040
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	0.136
11	Residential	\$/MWh	0.144
12	Commercial	\$/MWh	0.144
13	Industrial	\$/MWh	0.145
14	Farming	\$/MWh	0.145
15	Irrigation	\$/MWh	#DIV/0!
16	Oil & Gas	\$/MWh	0.147
17	Lighting	\$/MWh	0.144
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  
November 2007

Line No	Description	Units	November 2007
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	170,225
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>0.13</b>
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	<b>Non-Energy Costs Rate (\$/MWh)</b>	<b>\$/MWh</b>	<b>0.47</b>
17	Non-Energy Cost Adjustment		
18	Forecast Costs included in Previous quarter	\$	55,236
19	Actual Costs	\$	39,736
20	Recovered in past quarter		53,003
21	Non-Energy Costs Adjustment (under/(over recovery)) line 19-line 20	\$	(13,267)
22	<b>Non-Energy Cost Adjustment (\$/MWh)</b>	<b>\$/MWh</b>	<b>(0.08)</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  
November 2007

Line No	Description	Units	November 2007
1	Paid Hearing/Negotiation costs	\$	264,692
2	Recovered through Rates	\$	72,790
3	Mid-Month Balance of Hearing/Negotiation Account	\$	191,902
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>1,284</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>1,284</b>
12	<b>LDMLF</b>		<b>170,225</b>
13	<b>Carrying Cost (\$/MWh)</b>		<b>0.008</b>

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data  
November 2007

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

Line No		On-Peak	Off-Peak
1	Residential	61,632	20,293
2	Commercial	30,824	10,043
3	Industrial	9,222	4,462
4	Farming	29,323	11,349
5	Irrigation	-	-
6	Oil & Gas	1,912	981
7	Lighting	318	361

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

		RCFPLP	RCFOPLP
8	Residential	46.3%	42.7%
9	Commercial	23.1%	21.1%
10	Industrial	6.9%	9.4%
11	Farming	22.0%	23.9%
12	Irrigation	0.0%	0.0%
13	Oil & Gas	1.4%	2.1%
14	Lighting	0.2%	0.8%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	81,926	77,391
16	Commercial	40,867	38,528
17	Industrial	13,684	12,850
18	Farming	40,672	38,136
19	Irrigation	0	0
20	Oil & Gas	2,894	2,678
21	Lighting	679	643
22	Total	180,721	170,225

**Input Sheet**

**Applicable Month** **November 2007**

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

<b>Off-Peak</b>	<b>November 2007</b>
Sum of Residential	20,293
Sum of Commercial	10,043
Sum of Industrial	4,462
Sum of Farming	11,349
Sum of Irrigation	-
Sum of Oil & Gas	981
Sum of Lighting	361

<b>On-Peak</b>	<b>November 2007</b>
Sum of Residential	61,632
Sum of Commercial	30,824
Sum of Industrial	9,222
Sum of Farming	29,323
Sum of Irrigation	-
Sum of Oil & Gas	1,912
Sum of Lighting	318

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

	<b>November 2007</b>
Sum of Residential	77,391
Sum of Commercial	38,528
Sum of Industrial	12,850
Sum of Farming	38,136
Sum of Irrigation	-
Sum of Oil & Gas	2,678
Sum of Lighting	643

	<b>MWh</b>	<b>%</b>
<b>Term Volumes (Includes UFE and Losses)</b>	107,397	59.4%
<b>45 Day Volumes (Includes UFE and Losses)</b>	73,324	40.6%

	<b>November 2007</b>
<b>Term Peak Energy Costs</b>	7,601,642
<b>Term Off-Peak Energy Costs</b>	975,474
<b>45 Peak Energy Costs</b>	5,453,322
<b>45 Off-Peak Energy Costs</b>	703,889

**Forecast Costs**

	<b>November 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	15,000
Hearing/Negotiation Costs Monthly	4,412
Number of Months in Plan	16.5
Recovered Negotiation Costs for CC	72,790
NEC	61,050
Incentive Payments	50,000
Credit default Risk	2,364
Transaction Costs	6,819
Pool Trading Charges \$/MWh	0.136
RM	2,580
Peak Price index	96.82

**Historical RAM**

Oct-06	139.96
Nov-06	10.88
Dec-06	867.54
Jan-07	-
Feb-07	-
Mar-07	154.92
Apr-07	20283.58
May-07	9,646.70
Jun-07	(65,040.86)
Jul-07	527.99
Aug-07	(28,422.12)
Sep-07	-

**On-Going Intervener Costs**

	<b>Jul-07</b>	<b>Aug-07</b>	<b>Sep-07</b>
<b>Forecast Costs</b>	12,000	15,000	15,000
<b>Actual Costs</b>	8,833	8,833	8,833
<b>Forecast Metered Volumes</b>	134,523	131,882	130,537
<b>Actual Metered Volumes</b>	124,407	130,831	124,860
<b>Recovered in Rates</b>	11,098	14,881	14,348
<b>Deferral Adjustment</b>	(2,264)	(6,047)	(5,514)

**Negotiation Costs**

	<b>Jul-07</b>	<b>Aug-07</b>	<b>Sep-07</b>
<b>Included in Rates</b>	4,412	4,412	4,412
<b>Recovered In Rates</b>	4,080	4,377	4,220
<b>Actual Costs</b>	4,412	4,412	4,412
<b>Deferral Adjustment</b>	332	35	192

**Nov Adjustment** (13,267)