



Monthly Energy Rate
August 2006

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	DC	CC	August 2006 Rate (\$/MWh)	August 2006 Rate (¢/kWh)
Residential	\$36.67	\$29.68	\$2.23	\$0.19	\$0.67	\$0.00	\$0.01	\$0.14	\$1.99	\$0.84	\$1.50	\$ 0.23	\$ 0.01	\$74.18	7.418
Commercial	\$37.07	\$30.04	\$2.23	\$0.19	\$0.67	\$0.00	\$0.01	\$0.14	\$1.99	\$0.84	\$1.50	\$ 0.25	\$ 0.01	\$74.95	7.495
Industrial	\$35.04	\$27.98	\$2.23	\$0.19	\$0.67	\$0.00	\$0.01	\$0.14	\$1.99	\$0.84	\$1.50	\$ 0.20	\$ 0.01	\$70.82	7.082
Farming (Includes REA)	\$36.04	\$28.95	\$2.23	\$0.19	\$0.67	\$0.00	\$0.01	\$0.15	\$1.99	\$0.84	\$1.50	\$ 0.22	\$ 0.01	\$72.81	7.281
Irrigation (Includes REA)	\$35.07	\$27.95	\$2.23	\$0.19	\$0.67	\$0.00	\$0.01	\$0.15	\$1.99	\$0.84	\$1.50	\$ 0.13	\$ 0.01	\$70.75	7.075
Oil & Gas	\$35.10	\$27.98	\$2.23	\$0.19	\$0.67	\$0.00	\$0.01	\$0.15	\$1.99	\$0.84	\$1.50	\$ 0.20	\$ 0.01	\$70.88	7.088
Lighting	\$22.16	\$15.17	\$2.23	\$0.19	\$0.67	\$0.00	\$0.01	\$0.14	\$1.99	\$0.84	\$1.50	\$ 0.03	\$ 0.01	\$44.96	4.496

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

Monthly Energy Rate $r_c = \text{TEC}_{rc}$ (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)) + DC (Schedule 8 (line 11:17)) + CC (Schedule 6 (line 13))

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

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	3,771,398	554,894	3,156,188	334,907	-
2	Residential	\$	1,788,671	238,504	1,496,894	143,949	0
3	Commercial	\$	877,096	112,281	734,019	67,768	0
4	Industrial	\$	346,996	68,575	290,392	41,388	0
5	Farming	\$	668,476	112,929	559,430	68,158	0
6	Irrigation	\$	14,653	3,012	12,263	1,818	0
7	Oil & Gas	\$	73,043	14,969	61,128	9,035	0
8	Lighting	\$	2,464	4,624	2,062	2,791	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	36.67	29.68
11	Commercial	\$/MWh	37.07	30.04
12	Industrial	\$/MWh	35.04	27.98
13	Farming	\$/MWh	36.04	28.95
14	Irrigation	\$/MWh	35.07	27.95
15	Oil & Gas	\$/MWh	35.10	27.98
16	Lighting	\$/MWh	22.16	15.17

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

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

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

<u>Line No</u>	<u>Description</u>	<u>Units</u>	<u>August 2006</u>
1	Peak Price Index (based on July forward curve as of March 16)	\$/MWh	75.38
2	HLSC (reference: Terms of Settlement 1(h))	\$/MWh	2.234
3	Rcomp (reference: Schedule E "Rcomp")	\$/MWh	1.987
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	1.974
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	4,155
6	Credit Default Risk Rate	\$/MWh	0.035
7	RAM Monthly Forecast Costs	\$	(2,524)
8	RAM Monthly Forecast Rate	\$/MWh	(0.021)
9	12 Months of Historical RAM	Jul-05	(9.38)
10		Aug-05	(89.51)
11		Sep-05	251.05
12		Oct-05	226.52
13		Nov-05	-
14		Dec-05	127.59
15		Jan-06	-
16		Feb-06	(34,080.81)
17		Mar-06	37.09
18		Apr-06	3.93
19		May-06	(1,880.32)
20		Jun-06	5,130.66
21	RM	\$/MWh	1.50
22	IP	\$	100,000
23	IP Rate (reference: Terms of Settlement 1(k))	\$/MWh	0.841

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

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

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

termination
July 25 2006

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

Line No	Description	Units	August 2006
1	Transaction Costs (reference: Schedule A "Transaction Costs")	(\$)	1,563
2	Residential	\$/MWh	0.013
3	Commercial	\$/MWh	0.013
4	Industrial	\$/MWh	0.013
5	Farming	\$/MWh	0.013
6	Irrigation	\$/MWh	0.013
7	Oil & Gas	\$/MWh	0.013
8	Lighting	\$/MWh	0.013
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	0.144
13	Industrial	\$/MWh	0.145
14	Farming	\$/MWh	0.145
15	Irrigation	\$/MWh	0.146
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
August 2006**

Line No	Description	Units	Jul-06
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	118,839
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	0.19
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*	\$	3,889
15	Total Non-Energy Costs	\$	79,939
16	Non-Energy Costs Rate (\$/MWh)	\$/MWh	0.67
17	Non-Energy Cost Adjustment		
18	Forecast Costs included in Previous Month	\$	-
19	Forecast Volumes	MWh	-
20	Actual Costs	\$	-
21	Actual Volumes	MWh	-
22	Non-Energy Costs Adjustment (under/(over recovery))	\$	-
23	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
August 2006

Line No	Description	Units	2006 July
1	Paid Hearing/Negotiation costs	\$	233,346
2	Recovered through Rates	\$	5,834
3	Mid-Month Balance of Hearing/Negotiation Account	\$	227,512
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	Monthly Carrying Costs (Hearing/Negotiation Cots)		1,522
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>		1,522
12	LDMLF		118,839
13	Carrying Cost (\$/MWh)		0.013

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
August 2006

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

Line No		On-Peak	Off-Peak
1	Residential	44,002	14,219
2	Commercial	21,577	6,694
3	Industrial	8,536	4,088
4	Farming	16,445	6,733
5	Irrigation	360	180
6	Oil & Gas	1,797	892
7	Lighting	61	276

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

		RCFPLP	RCFOPLP
8	Residential	47.4%	43.0%
9	Commercial	23.3%	20.2%
10	Industrial	9.2%	12.4%
11	Farming	17.7%	20.4%
12	Irrigation	0.4%	0.5%
13	Oil & Gas	1.9%	2.7%
14	Lighting	0.1%	0.8%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	58,221	55,279
16	Commercial	28,271	26,690
17	Industrial	12,624	11,859
18	Farming	23,177	21,680
19	Irrigation	540	504
20	Oil & Gas	2,689	2,507
21	Lighting	336	320
22	Total	125,858	118,839

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

Line No	Description	Deferred Costs	LDMLF (Aug 2006)	\$/MWh
1	June 2006 Deferred Energy Costs/Benefits	25,719		
	Rate Class Share of Deferred Cost/Benefits			
2	Residential	\$ 11,967	55,279	0.22
3	Commercial	\$ 6,323	26,690	0.24
4	Industrial	\$ 2,229	11,859	0.19
5	Farming	\$ 4,656	21,680	0.21
6	Irrigation	\$ 63	504	0.13
7	Oil & Gas	\$ 474	2,507	0.19
8	Lighting	\$ 6	320	0.02
9	Non-Energy Deferral Cost Adjustment	\$ 1,059		0.01
10	Rate Class Share of Deferred Cost/Benefits (Energy and Non-Energy)			
11	Residential		\$	0.23
12	Commercial		\$	0.25
13	Industrial		\$	0.20
14	Farming		\$	0.22
15	Irrigation		\$	0.13
16	Oil & Gas		\$	0.20
17	Lighting		\$	0.03



Energy Adjustment by Rate Class

Line No	Description	Units	June		Total
			Peak	Off Peak	
1	Total Monthly Energy Adjustment	\$ '000	25.5	0.2	25.7
2	Residential	\$ '000	11.87	0.09	12.0
3	Commercial	\$ '000	6.28	0.05	6.3
4	Industrial	\$ '000	2.20	0.03	2.2
5	Farming	\$ '000	4.61	0.04	4.7
6	Irrigation	\$ '000	0.06	0.00	0.1
7	Oil & Gas	\$ '000	0.47	0.01	0.5
8	Lighting	\$ '000	0.00	0.00	0.0



Non-energy Costs Adjustment

<u>Line No</u>	<u>Description</u>	<u>Units</u>	2006	Forecast
			Jun	2006 Jun
1	Monthly Metered Load (Forecast/Actual)	MWh	119,975	116,705
2	Monthly Revenue for Deferral Items			\$ 37,801
3	PCG & LOC charges	\$	6,458	\$ 6,458
4	Hearing/Negotiation Costs	\$	22,402	\$ 22,402
5	Confidential Information Costs (EPCOR)	\$	10,000	\$ 10,000
6	Total Deferral Items	\$	38,860	\$ 38,860
7	Rate	\$/MWh	0.324	
8	Differences in Cost and Revenues (line 6-line2)			\$ 1,059

Input Sheet

Applicable Month August 2006

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

Off-Peak	August 2006
Sum of Residential	14,219
Sum of Commercial	6,694
Sum of Industrial	4,088
Sum of Farming	6,733
Sum of Irrigation	180
Sum of Oil & Gas	892
Sum of Lighting	276

On-Peak	August 2006
Sum of Residential	44,002
Sum of Commercial	21,577
Sum of Industrial	8,536
Sum of Farming	16,445
Sum of Irrigation	360
Sum of Oil & Gas	1,797
Sum of Lighting	61

LDMLFrc - Excluding Losses and UFE (MWh)

	August 2006
Sum of Residential	55,279
Sum of Commercial	26,690
Sum of Industrial	11,859
Sum of Farming	21,680
Sum of Irrigation	504
Sum of Oil & Gas	2,507
Sum of Lighting	320

	August 2006
Term Peak Energy Costs	3,771,398
Term Off-Peak Energy Costs	554,894
45 Peak Energy Costs	3,156,188
45 Off-Peak Energy Costs	334,907

Forecast Costs	August 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	15,000
Hearing/Negotiation Costs Monthly	3,889
NEC	61,050
Incentive Payments	100,000
Credit default Risk	4,155
Transaction Costs	1,563
Pool Trading Charges \$/MWh	0.136
RM	1.500
Peak Price index	75.38

Historical RAM		
	Jun-05	28.23
	Jul-05	(9.38)
	Aug-05	(89.51)
	Sep-05	251.05
	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

On-Going Intervener Costs	Jul-06	Aug-06
Forecast Costs	15,000	15,000
Actual Costs		
Recovered in Rates		
Negotiation Costs		
Included in Rates	3,889	3,889
Recovered in Rates		