



Monthly Energy Rate
Sept 2006

Rate Class	TEC	45EC	HLSC	PCG & LOC	NEC	NEC Adj	TC	PTC	RComp	IP	RM	DC	CC	Sept 2006 Rate (\$/MWh)	Sept 2006 Rate (¢/kWh)
Residential	\$38.05	\$33.73	\$2.79	\$0.19	\$0.65	\$0.00	\$0.06	\$0.14	\$2.38	\$0.41	\$1.50	\$ 1.20	\$ 0.01	\$81.11	8.111
Commercial	\$38.10	\$33.77	\$2.79	\$0.19	\$0.65	\$0.00	\$0.06	\$0.14	\$2.38	\$0.41	\$1.50	\$ 1.20	\$ 0.01	\$81.20	8.120
Industrial	\$36.08	\$31.38	\$2.79	\$0.19	\$0.65	\$0.00	\$0.06	\$0.14	\$2.38	\$0.41	\$1.50	\$ 1.15	\$ 0.01	\$76.74	7.674
Farming (Includes REA)	\$37.14	\$32.56	\$2.79	\$0.19	\$0.65	\$0.00	\$0.06	\$0.15	\$2.38	\$0.41	\$1.50	\$ 1.36	\$ 0.01	\$79.18	7.918
Irrigation (Includes REA)	\$36.30	\$31.51	\$2.79	\$0.19	\$0.65	\$0.00	\$0.06	\$0.15	\$2.38	\$0.41	\$1.50	\$ -	\$ 0.01	\$75.94	7.594
Oil & Gas	\$36.26	\$31.46	\$2.79	\$0.19	\$0.65	\$0.00	\$0.06	\$0.15	\$2.38	\$0.41	\$1.50	\$ 1.33	\$ 0.01	\$77.17	7.717
Lighting	\$25.73	\$19.41	\$2.79	\$0.19	\$0.65	\$0.00	\$0.06	\$0.14	\$2.38	\$0.41	\$1.50	\$ 1.66	\$ 0.01	\$54.93	5.493

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_{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)) + DC (Schedule 8 (line 11:17)) + CC (Schedule 6 (line 13))

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

Line No	Description	Units	TPEC	TOPEC	45PEC	45OPEC	OC
1	Monthly Total Energy Cost	\$	4,024,827	604,923	3,721,766	363,475	-
2	Residential	\$	1,891,258	251,913	1,748,850	151,365	0
3	Commercial	\$	889,230	118,896	822,273	71,440	0
4	Industrial	\$	326,315	66,963	301,744	40,236	0
5	Farming	\$	835,119	145,212	772,236	87,252	0
6	Irrigation	\$	6,465	1,370	5,978	823	0
7	Oil & Gas	\$	71,763	15,372	66,360	9,236	0
8	Lighting	\$	4,678	5,197	4,326	3,123	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	38.05	33.73
11	Commercial	\$/MWh	38.10	33.77
12	Industrial	\$/MWh	36.08	31.38
13	Farming	\$/MWh	37.14	32.56
14	Irrigation	\$/MWh	36.30	31.51
15	Oil & Gas	\$/MWh	36.26	31.46
16	Lighting	\$/MWh	25.73	19.41

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

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

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

Line No	Description	Units	Sept 2006
1	Peak Price Index (based on July forward curve as of March 16)	\$/MWh	85.83
2	HLSC (reference: Terms of Settlement 1(h))	\$/MWh	2.791
3	Rcomp (reference: Schedule E "Rcomp")	\$/MWh	2.378
4	Risk Compensation (reference: Terms of Settlement 1(h))	\$/MWh	2.364
5	Total Credit Default Risk (calculated with actual trades and Schedule J)	\$	4,229
6	Credit Default Risk Rate	\$/MWh	0.034
7	RAM Monthly Forecast Costs	\$	(2,510)
8	RAM Monthly Forecast Rate	\$/MWh	(0.020)
9	12 Months of Historical RAM	Aug-05	(89.51)
10		Sep-05	251.05
11		Oct-05	226.52
12		Nov-05	-
13		Dec-05	127.59
14		Jan-06	-
15		Feb-06	(34,080.81)
16		Mar-06	37.09
17		Apr-06	3.93
18		May-06	(1,880.32)
19		Jun-06	5,130.66
20		Jul-06	149.51
21	RM	\$/MWh	1.50
22	IP	\$	50,000
23	IP Rate (reference: Terms of Settlement 1(k))	\$/MWh	0.406

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

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

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

termination
Aug 25 2006

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

Line No	Description	Units	Sept 2006
1	Transaction Costs (reference: Schedule A "Transaction Costs")	(\$)	7,611
2	Residential	\$/MWh	0.062
3	Commercial	\$/MWh	0.062
4	Industrial	\$/MWh	0.062
5	Farming	\$/MWh	0.062
6	Irrigation	\$/MWh	0.063
7	Oil & Gas	\$/MWh	0.063
8	Lighting	\$/MWh	0.061
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	0.146
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
Sept 2006**

Line No	Description	Units	Sept 2006
1	LDMLF <i>(Schedule 7 (line 22))</i>	MWh	123,092
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	0.65
17	Non-Energy Cost Adjustment		
18	Forecast Costs included in Previous quarter	\$	-
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
Sept 2006

Line No	Description	Units	Sept 2006
1	Paid Hearing/Negotiation costs	\$	233,346
2	Recovered through Rates	\$	9,723
3	Mid-Month Balance of Hearing/Negotiation Account	\$	223,623
4	Current Working Capital Rate (before Tax) <i>(reference: Schedule A "Carrying Costs")</i>	%	8.03%
5	Monthly Carrying Costs (Hearing/Negotiation Cots)		1,496
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>		1,496
12	LDMLF		123,092
13	Carrying Cost (\$/MWh)		0.012

Note: Working Capital rate includes tax

Schedule 7 - Monthly Forecast Load Data
Sept 2006

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

Line No		On-Peak	Off-Peak
1	Residential	45,348	14,186
2	Commercial	21,321	6,695
3	Industrial	7,824	3,771
4	Farming	20,024	8,177
5	Irrigation	155	77
6	Oil & Gas	1,721	866
7	Lighting	112	293

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

		RCFPLP	RCFOPLP
8	Residential	47.0%	41.6%
9	Commercial	22.1%	19.7%
10	Industrial	8.1%	11.1%
11	Farming	20.7%	24.0%
12	Irrigation	0.2%	0.2%
13	Oil & Gas	1.8%	2.5%
14	Lighting	0.1%	0.9%

Total Load forecast and Metered Load Forecast (MWh)

		LFTLF	LDMLF
15	Residential	59,533	56,329
16	Commercial	28,017	26,463
17	Industrial	11,595	10,899
18	Farming	28,201	26,398
19	Irrigation	232	216
20	Oil & Gas	2,586	2,403
21	Lighting	405	384
22	Total	130,570	123,092

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

Line No	Description	Deferred Costs	LDMLF	\$/MWh
1	Deferred Energy Costs/Benefits	151,357		
	Rate Class Share of Deferred Cost/Benefits			
2	Residential	\$ 67,509	56,329	1.20
3	Commercial	\$ 31,666	26,463	1.20
4	Industrial	\$ 12,517	10,899	1.15
5	Farming	\$ 35,829	26,398	1.36
6	Irrigation	\$ -	216	-
7	Oil & Gas	\$ 3,197	2,403	1.33
8	Lighting	\$ 639	384	1.66
9	Non-Energy Deferral Cost Adjustment	\$ -		-
10	Rate Class Share of Deferred Cost/Benefits (Energy and Non-Energy)			
11	Residential		\$	1.20
12	Commercial		\$	1.20
13	Industrial		\$	1.15
14	Farming		\$	1.36
15	Irrigation		\$	-
16	Oil & Gas		\$	1.33
17	Lighting		\$	1.66



Energy Adjustment by Rate Class

Line No	Description	Units	Nov-05	Nov-05	Dec-05	Dec-05	Jan-06	Jan-06	Feb-06	Feb-06
			Peak	Off Peak	Peak	Off Peak	Peak	Off Peak	Peak	Off Peak
1	Total Monthly Energy Adjustment	\$ '000	37.5	-	58.7	2.8	-	13.1	-	39.2
2	Residential	\$ '000	17.0	0.0	27.4	1.1	0.0	5.6	0.0	16.3
3	Commercial	\$ '000	8.6	0.0	12.1	0.6	0.0	2.6	0.0	7.8
4	Industrial	\$ '000	2.9	0.0	4.2	0.3	0.0	1.2	0.0	3.9
5	Farming	\$ '000	8.2	0.0	13.6	0.7	0.0	3.3	0.0	10.0
6	Irrigation	\$ '000	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7	Oil & Gas	\$ '000	0.8	0.0	1.2	0.1	0.0	0.3	0.0	0.8
8	Lighting	\$ '000	0.1	0.0	0.2	0.0	0.0	0.1	0.0	0.3

Input Sheet

Applicable Month Sept 2006

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

Off-Peak	Sept 2006
Sum of Residential	14,186
Sum of Commercial	6,695
Sum of Industrial	3,771
Sum of Farming	8,177
Sum of Irrigation	77
Sum of Oil & Gas	866
Sum of Lighting	293

On-Peak	Sept 2006
Sum of Residential	45,348
Sum of Commercial	21,321
Sum of Industrial	7,824
Sum of Farming	20,024
Sum of Irrigation	155
Sum of Oil & Gas	1,721
Sum of Lighting	112

LDMLFrc - Excluding Losses and UFE (MWh)

	Sept 2006
Sum of Residential	56,329
Sum of Commercial	26,463
Sum of Industrial	10,899
Sum of Farming	26,398
Sum of Irrigation	216
Sum of Oil & Gas	2,403
Sum of Lighting	384

Sept 2006

Term Peak Energy Costs	4,024,827
Term Off-Peak Energy Costs	604,923
45 Peak Energy Costs	3,721,766
45 Off-Peak Energy Costs	363,475

Forecast Costs **Sept 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	50,000
Credit default Risk	4,229
Transaction Costs	7,611
Pool Trading Charges \$/MWh	0.136
RM	1.500
Peak Price index	85.83

Historical RAM

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
Jul-06	149.51

On-Going Intervener Costs

	Jul-06	Aug-06	Sep-06
Forecast Costs	15,000	15,000	15,000
Actual Costs			
Recovered in Rates			

Negotiation Costs

	Jul-06	Aug-06	Sep-06
Included in Rates	3,889	3,889	3,889
Recovered in Rates			