

**Chatham Kent Hydro**  
**Calculation of Rate Base for Years 2001 to 2006**

	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
<b>Net Fixed Asset</b>	39,372,911	39,216,367	39,362,281	40,014,768	40,657,412	40,477,227
<b>Working Capital Allowance</b>						
Working Capital	65,843,619	75,714,249	66,590,874	67,275,671	78,447,466	65,548,632
Working Capital Allowance @ 15%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
<b>Total Working Capital</b>	<b>9,876,543</b>	<b>11,357,137</b>	<b>9,988,631</b>	<b>10,091,351</b>	<b>11,767,120</b>	<b>9,832,295</b>
<b>Rate Base</b>	<b>49,249,454</b>	<b>50,573,504</b>	<b>49,350,912</b>	<b>50,106,119</b>	<b>52,424,532</b>	<b>50,309,522</b>

**Middlesex Power**  
**Calculation of Rate Base for Years 2001 to 2006**

	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
<b>Net Fixed Asset</b>	8,720,533	8,329,585	8,072,027	7,832,122	6,275,805	7,469,439
<b>Working Capital Allowance</b>						
Cost of Power	14,647,878	15,131,387	12,999,212	13,137,797	15,577,251	13,076,157
Working Capital Allowance @ 15%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
<b>Total Working Capital</b>	<b>2,197,182</b>	<b>2,269,708</b>	<b>1,949,882</b>	<b>1,970,670</b>	<b>2,336,588</b>	<b>1,961,423</b>
<b>Rate Base</b>	<b>10,917,715</b>	<b>10,599,293</b>	<b>10,021,909</b>	<b>9,802,792</b>	<b>8,612,393</b>	<b>9,430,862</b>