

PIIKANILINK L.P.
SUMMARY OF REVENUE REQUIREMENT
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

Line No.	Description	Cross-Reference	2019 Actual A	2019 Approved B	Var. Actual to Approved D	Var. % E	Working Paper Reference H
1	Return on Rate Base	Sch 2	1.7	1.7	0.0	0.5%	
2	Fuel		-	-	-	0.0%	
3	Operating and Maintenance	Sch 3	0.4	0.4	0.0	1.4%	
4	Depreciation and Amortization	Sch 4	0.9	0.9	0.0	0.0%	
5	Deferral Account Disallowances	Sch 10	-	-	-	0.0%	
6	Utility Income Tax	Sch 5	-	0	(0.0)	-100.0%	
7	Subtotal	Sch 10	3.0	3.0	0.0	0.5%	
8	Revenue Offsets						
9	Fortis (formerly Aquila) Agreement			-	-	0.0%	
10	TransAlta Agreement			-	-	0.0%	
11	Services to Affiliate	Sch 7		-	-	0.0%	
12	Other Revenue			-	-	0.0%	
13	Lease Revenue			-	-	0.0%	
14	Total Revenue Offsets	Sch 10	-	-	-	0.0%	
15	Total Revenue Requirement		3.0	3.0	0.0	0.5%	
16							
17	<u>Detailed Revenue Requirement</u>						
18	Distribution Tariff Revenue		-	-	-	0.0%	
19	Transmission Tariff Revenue		3.0	3.0	0.0	0.5%	
20	Retail Tariff Revenue		-	-	-	0.0%	
21	Other Revenue		-	-	-	0.0%	
22	Total Revenue Requirement	Lines 15,19	3.0	3.0	0.0	0.5%	

Variance Explanations

Totals may not add due to rounding

PIIKANILINK L.P.
SUMMARY OF RETURN ON RATE BASE
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

2019 Actual

Line No.	Description	Cross-Reference	Mid Year Capital	Mid Year Prorated Ratio	Mid Year Prorated Rate Base	Cost Rate %	Return \$	Variances	Var. %	Working Paper Reference
			A	B	C	D	E	F	G	
1	Long-Term Debt	Sch 2.2	32.9	63.0%	32.9	3.92%	0.8	(0.0)	0.0%	
2	Short-Term Debt	Sch 2.2	(0.0)	0.0%	-	0.00%	-	-	0.0%	
3		subtotal	32.9	63.0%	32.9	3.92%	0.8	(0.0)	0.0%	
4	Other Costs Associated with Short term Debt	Sch 10					-	-	0.0%	
5	Preferred Shares	Sch 2.2	-		-		-		0.0%	
6	Common Equity	Sch 2.2	19.3	37.0%	19.3	8.58%	1.0	0.0	0.9%	
7									0.0%	
8	Mid-Year Invested Capital	Sch 2.1	<u>52.2</u>	<u>100.0%</u>	<u>52.3</u>	<u>3.29%</u>			0.0%	
9									0.0%	
10	Return on Mid-Year Rate Capital	Sch 1					<u>1.7</u>	<u>0.0</u>	<u>0.5%</u>	

2019 Approved

Line No.	Description	Cross Reference	Mid Year Capital	Deemed Structure	Mid Year Prorated Rate Base	Cost Rate %	Return \$
11	Long-Term Debt	Sch 2.2	32.9	63.0%	32.9	3.93%	0.8
12	Short-Term Debt	Sch 2.2	-	0.0%	0	0.00%	-
13		subtotal	32.9	63.0%	32.9	2.29%	0.8
14	Other Costs Associated with Short term Debt						-
15	Preferred Shares	Sch 2.2	-	-	-	-	-
16	Common Equity	Sch 2.2	19.3	37.0%	19.3	8.50%	1.0
17							
18	Mid-Year Invested Capital	Sch 2.1	<u>52.3</u>	<u>100.0%</u>	<u>52.3</u>	<u>3.28%</u>	
19							
20	Return on Mid-Year Rate Capital	Sch 1					<u>1.7</u>

Note 1: Column A represents mid year balance sheet debt and equity and column C represents mid year rate base.

Variance Explanations

Totals may not add due to rounding

PIIKANILINK L.P.
SUMMARY OF MID-YEAR RATE BASE
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

Line No.	Description	Cross-Reference	2019 Actual A	2019 Approved B	Var. Actual to Approved D	Var. % E	Working Paper Reference H
1	<u>Gross Utility Plant in Service</u>						
2	Opening Balance		67.2	67.2	-	0.0%	
3	Closing Balance	Sch 4.1	67.2	67.2	-	0.0%	
4	Mid-Year Gross Utility Plant in Service		67.2	67.2	-	0.0%	
5	<u>Accumulated Depreciation - Utility</u>						
6	Opening Balance		(14.6)	(14.6)	0.0	-0.1%	
7	Closing Balance	Sch 4.1	(15.5)	(15.5)	0.0	-0.1%	
8	Mid-Year Accumulated Depreciation - Utility		(15.0)	(15.1)	0.0	-0.1%	
9	<u>Customer Contributions</u>						
10	Opening Balance		-	-	-	0.0%	
11	Closing Balance	Sch 4.1	-	-	-	0.0%	
12	Mid-Year Utility Customer Contributions		-	-	-	0.0%	
13	<u>Accumulated Amortization of Customer Contributions</u>						
14	Opening Balance		-	-	-	0.0%	
15	Closing Balance	Sch 4.1	-	-	-	0.0%	
16	Mid-Year Utility Amortization of Customer Contributions		-	-	-	0.0%	
17	Mid-Year Net Utility Plant in Service		52.2	52.2	0.0	0.0%	
18	<u>Direct Assigned Capital Work In Progress (DA CWIP)</u>						
19	Opening Balance		-	-	-	0.0%	
20	Closing Balance	Sch 4.1	-	-	-	0.0%	
21	Mid-Year Utility DA CWIP		-	-	-	0.0%	
22	<u>Direct Assigned Customer Contributed Funds</u>						
23	Opening Balance		-	-	-	0.0%	
24	Closing Balance	Sch 4.1	-	-	-	0.0%	
25	Mid-Year Utility Direct Assigned Customer Contributed Funds		-	-	-	0.0%	
26	<u>No Cost Capital</u>						
27	Opening Balance		-	-	-	0.0%	
28	Closing Balance	Sch 9	-	-	-	0.0%	
29	Mid-Year No Cost Capital		-	-	-	-	
30	Mid-Year Construction Accruals		-	-	-	0.0%	
31	Necessary Working Capital		0.1	0.1	0.0	3.8%	
32	Mid-Year Net Rate Base (Capital Invested)	Sch 2	52.3	52.3	0.0	0.0%	

Totals may not add due to rounding

PIIKANILINK L.P.
SUMMARY OF MID-YEAR CAPITAL STRUCTURE
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

Line No.	Description	Cross-Reference	Current Year-End	Previous Year-End	Actual Mid-Year Capital	Approved Mid-Year Capital	Var. Actual to Approved	Var. %	Working Paper Reference
			A	B	C	D	E	F	G
1	Long-Term Debt		32.7	33.2	32.9	32.9	(0.0)	0.0%	
2	Short-Term Debt		(0.0)	-	(0.0)	-	(0.0)	0.0%	
3	Subtotal	Sch 2.3	32.7	33.2	32.9	32.9	(0.0)	0.0%	
4	Preferred Shares								
5	Common Equity	Sch 11	19.2	19.5	19.3	19.3	(0.0)	0.0%	
6	Total Invested Capital		51.9	52.6	52.2	52.3	(0.0)	0.0%	

Variance Explanations

PIIKANILINK L.P.
SCHEDULE OF DEBT CAPITAL EMPLOYED
 FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
 (\$millions)

2019 Actual

Line No.	Cross-Reference	Description	Series	Issue Date	Maturity Date	Coupon Rate	Principal Amount	Underwriting Discount & Expense	Total Amount	Effective Cost Rate %	Principal Outstanding at Year-End	Carrying Cost ⁽¹⁾	Average Embedded Cost Rate	Variance		Working Paper Reference
														Actual to Approved	Var. %	
							F	G	H	I	J	K	L	M	N	O
1		A	B	C	D	E										
2		Loan Advance from AltaLink, L.P.					32.7	-	32.7	-	32.7	1.3	3.924%	(0.0)	-1.2%	
3		Current Year-End Balance					32.7	-	32.7		32.7	1.3	3.924%	(0.0)	-1.2%	
4		Prior Year-End Balance												-	0.0%	
5		Mid-Year Balance									16.3	0.6	3.924%	(0.0)	-1.2%	

2019 Approved

Line No.	Cross-Reference	Description	Series	Issue Date	Maturity Date	Coupon Rate	Principal Amount	Underwriting Discount & Expense	Total Amount	Effective Cost Rate %	Principal Outstanding at Year-End	Carrying Cost ⁽¹⁾	Average Embedded Cost Rate	Variance		Working Paper Reference
														Actual to Approved	Var. %	
							F	G	H	I	J	K	L	M	N	O
12		Loan Advance from AltaLink, L.P.					32.7		32.7	4.0%	32.7	1.3	3.965%			
13		Current Year-End Balance					32.7	-	32.7		32.7	1.3	3.965%			
14		Prior Year-End Balance									-	-	0.000%			
15		Mid-Year Balance									16.4	0.6	3.965%			

Note
⁽¹⁾ Carrying cost includes amortization of debt issuance costs and debt discount/premium.

Variance Explanations

Totals may not add due to rounding

PIIKANILINK L.P.
SCHEDULE OF PREFERRED SHARE CAPITAL EMPLOYED
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

2019 Actual

Line No.	Cross-Reference	Series	Issue Date	Dividend Rate	Stated Value of Issue	Underwriting Discount & Expense	Net Proceeds Outstanding	Carrying Cost of Issue	Average Embedded Cost Rate	Variance Actual to Approved	Var. %	Working Paper Reference
1		A		0.00%	0	0	0	0		0	0.0%	
2		B		0.00%	0	0	0	0		0	0.0%	
3		C		0.00%	0	0	0	0		0	0.0%	
4		D		0.00%	0	0	0	0		0	0.0%	
5	Sch 2.2	Current Year-End Balance			<u>0</u>	<u>0</u>	0	0	0.0%	0	0.0%	
6	Sch 2.2	Prior Year-End Balance					0	0	0.0%	0	0.0%	
7	Sch 2.2	Mid-Year Balance					<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>	

2019 Approved

Line No.	Cross-Reference	Series	Issue Date	Dividend Rate	Stated Value of Issue	Underwriting Discount & Expense	Net Proceeds Outstanding	Carrying Cost of Issue	Average Embedded Cost Rate
8		A		0.00%	0	0	0	0	
9		B		0.00%	0	0	0	0	
10		C		0.00%	0	0	0	0	
11		D		0.00%	0	0	0	0	
12	Sch 2.2	Current Year-End Balance			<u>0</u>	<u>0</u>	0	0	0.0%
13	Sch 2.2	Prior Year-End Balance					0	0	0.0%
14	Sch 2.2	Mid-Year Balance					<u>0</u>	<u>0</u>	<u>0.0%</u>

PIIKANILINK L.P.
SUMMARY OF OPERATING AND MAINTENANCE EXPENSE
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
 (\$millions)

Line No.	Description	Cross-Reference	2019 Actual A	2019 Approved B	Var. Actual to Approved D	Var. % E	Working Paper Reference H
Operating and Maintenance Expenses							
1	Net Salaries & Wages		-	-	-	0.0%	
2	Contracted Manpower		-	-	-	0.0%	
3	Annual Tower Payments		0.1	0.1	(0.0)	-2.0%	
4	subtotal		0.1	0.1	(0.0)	-2.0%	
5							
6	Administrative and General		0.2	0.2	0.0	0.1%	
7	Taxes Other Than Income Tax		0.1	0.1	0.0	5.0%	
8	Insurance		-	-	-	0.0%	
9	Hearing Costs		-	-	-	0.0%	
10				-			
11	Total Utility Operating and Maintenance Costs	Sch 1, 10	0.4	0.4	0.0	1.4%	

Totals may not add due to rounding

Variance Explanations

PIIKANILINK L.P.
SUMMARY OF DEPRECIATION AND AMORTIZATION EXPENSES
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

Line No.	USoA	Description	Cross-Reference	2019 Actual A	2019 Approved B	Var. Actual to Approved D	Var. % E	Working Paper Reference H
1		Transmission Plant						
2	101	Distribution Systems		-	-	-	0.0%	
3	350.1	Land rights		0.1	0.1	-	0.0%	
4	352	Structures and improvements		0.0	-	0.0	0.0%	
5	353	Station equipment		0.2	0.2	-	0.0%	
6	353.1	System communication & control		0.1	0.1	-	0.0%	
7	354	Towers and fixtures		0.3	0.3	(0.0)	-0.1%	
8	354.1	Towers and fixtures (post 2011)		-	-	-	0.0%	
9	355	Poles and fixtures		-	-	-	0.0%	
10	355.1	Steel poles		-	-	-	0.0%	
11	356	Overhead conductors and devices		0.2	0.2	-	0.0%	
12	358	Underground conductors and Conduits		-	-	-	0.0%	
13	108	Salvage (FC: 105,106,109,9999)		-	-	-	0.0%	
14		Total Transmission Plant		<u>0.9</u>	<u>0.9</u>	<u>0.0</u>	<u>0.0%</u>	
15		General Plant						
16	390	Structures and improvements		-	-	-	0.0%	
17	391	Office furniture and equipment		-	-	-	0.0%	
18	391.1	Computer hardware & voice and data network equipment		-	-	-	0.0%	
19	391.2	Computer software -non SAP		-	-	-	0.0%	
20	392	Transportation equipment, fleet vehicles		-	-	-	0.0%	
21	394	Tools, shop, garage, stores and laboratoy equipment		-	-	-	0.0%	
22	396	Vehicles Production		-	-	-	0.0%	
23	399.2	Leasehold Improvements		-	-	-	0.0%	
22	108	Salvage (FC: 108)		-	-	-	0.0%	
23		Total General Plant		<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0%</u>	
24		Total Gross Utility Depreciation Provision		0.9	0.9	0.0	0.0%	
25	n/a	Amortization of Contributions		-	-	-	0.0%	
26	n/a	Amortization of Software Costs		-	-	-	0.0%	
27		Total Utility Depreciation Expense	Sch 1	<u>0.9</u>	<u>0.9</u>	<u>0.0</u>	<u>0.0%</u>	

Variance Explanations - Variances greater than \$5m.

Line 13: Salvage recorded at approved 2019 rates.

Totals may not add due to rounding

PIIKANILINK L.P.
CAPITAL ASSETS CONTINUITY SCHEDULE BY USoA
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

CAPITAL ASSETS

Line No.	USoA	Property Group	Cross-Reference	Balance at 06/01/2019	2019 Additions ⁽²⁾	2019 Retirements	2019 Transfers	Balance at 12/31/2019	
				A	B	C	D	E	G
1		Transmission Plant							
2	101	Distribution Systems		-	-	-	-	-	-
3	350.1	Land rights		11.2	-	-	-	-	11.2
4	352	Structures and improvements		-	0.0	-	-	-	0.0
5	353	Station equipment		13.6	-	-	-	-	13.6
6	353.1	System communication & control		3.1	-	-	-	-	3.1
7	354	Towers and fixtures		25.8	-	-	-	-	25.8
8	354.1	Towers and fixtures		-	-	-	-	-	-
9	355	Poles and fixtures		-	-	-	-	-	-
10	355.1	Steel poles		-	-	-	-	-	-
11	356	Overhead conductors and devices		13.5	-	-	-	-	13.5
12	358	Underground conductors and Conduits		-	-	-	-	-	-
		Total Transmission Plant		<u>67.2</u>	<u>0.0</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67.2</u>
13		General Plant							
14	390	Structures and improvements		-	-	-	-	-	-
15	391	Office furniture and equipment		-	-	-	-	-	-
16	391.1	Computer hardware & voice and data network equip.		-	-	-	-	-	-
17		Computer software -non SAP		-	-	-	-	-	-
18	392	Transportation equipment, fleet vehicles		-	-	-	-	-	-
19	394	Tools, shop, garage, stores and laboratoy equip.		-	-	-	-	-	-
20	396	Vehicles Production		-	-	-	-	-	-
21	399.2	Leasehold Improvements		-	-	-	-	-	-
22		Total General Plant		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23		Land							
24	350	Land		-	-	-	-	-	-
25	389	Land - other		-	-	-	-	-	-
26		Total Non-depreciable Plant		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
27		Sub Total		67.2	0.0	-	-	-	67.2
28	n/a	Contributions							
29	391.2	Software Costs WATL Holdback							
30		Capital Work In Progress (CWIP)							
31	n/a	Direct Assigned CWIP (DA CWIP)		-	0.0	-	-	-	0.0
32	n/a	Transmission Capital Maintenance and General Plant CWIP (TCM & GP CWIP)		-	-	-	-	-	-
33	n/a	Customer Funding of DA CWIP		-	-	-	-	-	-
34		Net CWIP		<u>-</u>	<u>0.0</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.0</u>
35		Total Utility		<u>67.2</u>	<u>0.0</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67.3</u>

Working Paper Reference

PIIKANILINK L.P.
CAPITAL ASSETS CONTINUITY SCHEDULE BY USoA
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
 (\$millions)

Totals may not add due to rounding

SCHEDULE 4.1

ACCUMULATED DEPRECIATION

**Working
Paper
Reference**

Line No.	Property Group	Cross-Reference	Balance at 06/01/2019	Depreciation Provision	2019 Retirements	2019 Transfers	0 Adjustments	Balance at 12/31/2019
			A	B	C	D	E	G
1	Transmission Plant							
2	101	Distribution Systems	-	-	-	-	-	-
3	350.1	Land rights	1.8	0.1	-	-	-	1.9
4	352	Structures and improvements	-	0.0	-	-	-	0.0
5	353	Station equipment	3.7	0.2	-	-	-	3.9
6	353.1	System communication & control	1.1	0.1	-	-	-	1.2
7	354	Towers and fixtures	5.8	0.3	-	-	-	6.1
8	354.1	Towers and fixtures	-	-	-	-	-	-
9	355	Poles and fixtures	-	-	-	-	-	-
10	355.1	Steel poles	-	-	-	-	-	-
11	356	Overhead conductors and devices	2.3	0.2	-	-	-	2.4
12	358	Underground conductors and Conduits	-	-	-	-	-	-
13	108	Salvage (FC: 105,106,109,9999)	-	-	-	-	-	-
14		Total Transmission Plant	<u>14.6</u>	<u>0.9</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15.5</u>
15	General Plant							
16	390	Structures and improvements	-	-	-	-	-	-
17	391	Office furniture and equipment	-	-	-	-	-	-
18	391.1	Computer hardware & voice and data network equip.	-	-	-	-	-	-
19	391.2	Computer software -non SAP	-	-	-	-	-	-
20	392	Transportation equipment, fleet vehicles	-	-	-	-	-	-
21	394	Tools, shop, garage, stores and laboratoy equip.	-	-	-	-	-	-
22	396	Vehicles Production	-	-	-	-	-	-
23	399.2	Leasehold Improvements	-	-	-	-	-	-
24	108	Salvage (FC: 108)	-	-	-	-	-	-
25		Total General Plant	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
26		Sub Total	14.6	0.9	-	-	-	15.5
28	n/a	Contributions	-	-	-	-	-	-
29	391.2	Software Costs	-	-	-	-	-	-
30		Total Utility	<u>14.6</u>	<u>0.9</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15.5</u>
			<u>52.6</u>					<u>51.8</u>

Schedule 11

Totals may not add due to rounding

PIIKANILINK L.P.
SUMMARY OF CAPITAL ADDITIONS BY PROGRAMS
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

Line No.	Description	Cross-Reference	2019 Actual					2019 Approved					Var. Actual to Approved	Var. %	Working Paper Reference
			CWIP Balance	Cap Expend	AFUDC	Cap Adds	CWIP Balance	CWIP Balance	Cap Expend	AFUDC	Cap Adds	CWIP Balance			
			A	B	C	D	E	F	G	H	I	J	K	L	M
							(=A+B-D)					(=F+G-I)	(=E-J)		
	Capital Maintenance														
1	Transmission Urgent Repairs		-	-	-	-	-	-	-	-	-	-	-	0.0%	
2	Transmission Planned Maintenance		-	0.0	-	-	0.0	-	-	-	-	-	0.0	0.0%	
3	Substation Planned Maintenance		-	-	-	-	-	-	-	-	-	-	-	0.0%	
4	System Control Centre Upgrades		-	-	-	-	-	-	-	-	-	-	-	0.0%	
5	Meter Replacements		-	-	-	-	-	-	-	-	-	-	-	0.0%	
6	Tools & Instruments		-	-	-	-	-	-	-	-	-	-	-	0.0%	
7	Mobile Substation		-	-	-	-	-	-	-	-	-	-	-	0.0%	
8	955L/956L str. 30 to 59S		-	-	-	-	-	-	0.0	-	0.0	0.0	(0.0)	-15.8%	
9	1048L/1049L atr. 14 to 59S		-	-	-	-	-	-	-	-	-	-	-	0.0%	
10	Telecom Upgrades		-	-	-	-	-	-	-	-	-	-	-	0.0%	
11	Transmission Line Moves		-	-	-	-	-	-	-	-	-	-	-	0.0%	
12	Vehicles		-	-	-	-	-	-	-	-	-	-	-	0.0%	
13	SIR/ Insurance Urgent		-	-	-	-	-	-	-	-	-	-	-	0.0%	
14	Subtotal		-	0.0	-	-	0.0	-	0.0	-	0.0	0.0	0.0	(0.0)	
15	New Regulated Additions														
16	Direct Assign Projects		-	-	-	-	-	-	-	-	-	-	-	0.0%	
17	Total Business Unit		-	0.0	-	-	0.0	-	0.0	-	0.0	0.0	0.0	0.0%	
18	Direct General PP&E														
19	Information Technology Hardware		-	-	-	-	-	-	-	-	-	-	-	0.0%	
20	Information Technology Software - SAP		-	-	-	-	-	-	-	-	-	-	-	0.0%	
21	Information Technology Software - non-SAP		-	-	-	-	-	-	-	-	-	-	-	0.0%	
22	Building & Leasehold Improvements		-	0.0	-	0.0	-	-	-	-	-	-	-	0.0%	
23	Office furniture & equipment		-	-	-	-	-	-	-	-	-	-	-	0.0%	
24	Total Direct General Additions		-	0.0	-	0.0	-	-	-	-	-	-	-	0.0%	
25	Other Additions														
26	Non DA Projects (N.XXXX)		-	-	-	-	-	-	-	-	-	-	-	0.0%	
27	Behind the Fence Projects (B.XXXX)		-	-	-	-	-	-	-	-	-	-	-	0.0%	
28	Transfer Trip Projects (L.XXXX)		-	-	-	-	-	-	-	-	-	-	-	0.0%	
29	Non Monitored Inventory		-	-	-	-	-	-	-	-	-	-	-	0.0%	
30	Total Other Additions		-	-	-	-	-	-	-	-	-	-	-	0.0%	
31	Total Utility Capital Additions	Sch 4.1	-	0.0	-	0.0	0.0	-	0.0	-	0.0	0.0	0.0	0.0%	

Variance Explanations
 Totals may not add due to rounding

PIIKANILINK L.P.
SUMMARY OF UTILITY INCOME TAX
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

Line No.	Description	Cross-Reference	2019 Actual A	2019 Approved B	Var. Actual to Approved D	Var. % E	Working Paper Reference H
1	<u>Current Tax</u>						
2	Federal Income Tax						
3	Federal Taxable Income		-	0.0	(0.0)	0.0%	
4	Income Tax Rate		15.0%	15.0%			
5	Total Federal Income Tax		-	-	-	0.0%	
6	Provincial Income Tax						
7	Federal Taxable Income		-	0.0	(0.0)	0.0%	
8	Add: CCA Federal Flowthrough		1.9	1.9	(0.0)	-1.0%	
9	Less: CCA Provincial Flowthrough		(1.9)	(1.9)	0.0	-1.0%	
10	Provincial Taxable Income		-	0.0	(0.0)	-2.0%	
11	Income Tax Rate		8.0%	8.0%			
12	Total Provincial Income Tax		-	0.0	(0.0)	0.0%	
13	Total Current Tax		-	0.0	(0.0)	0.0%	
14	<u>Future Tax</u>						
15	Temporary Differences		0.9	1.0	(0.0)	-2.0%	
16	Income Tax Rate		0.0%	0.0%	-	0.0%	
17			-	-	-	0.0%	
18	Less: taxes for G&A capitalized				-	0.0%	
19	Future tax expense, net of G&A capitalized		-	-	-	0.0%	
18	Reserve for G&A Capitalized		-	-	-	0.0%	
19	Income Tax Rate		0.0%	0.0%			
20			-	-	-	0.0%	
21	Alberta FIT		-	-			
22	Total Future Tax		-	-	-	-	
23	<u>Other Items</u>						
24	Large Corporations Tax		-	-	-	0.0%	
25	Preferred Dividend Tax		-	-	-	0.0%	
26	Income Tax Timing Difference DACDA		-	-	-	0.0%	
27	Total Other Items		-	-	-	0.0%	
28	Total Income Tax		-	0.0	(0.0)	-100.0%	
29	Income Tax inclusion rate		100%	100%			
30	Total Utility Income Tax	Sch 1	-	0.0			

Variance Explanations

Totals may not add due to rounding

PIIKANILINK L.P.
SUMMARY OF CUSTOMERS, ENERGY AND REVENUE
 FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
 (\$millions)

Line No.	Description	Cross-Ref.	2019 Actual	2019 Approved	Var. Actual to Approved	Var. %	Working Paper Reference
	<u>Residential</u>						
1	Customers - Average						
2	Energy Sales (MWh)						
3	Revenue (\$000s)						
4	kWh per Customer						
5	Cents/kWh						
	<u>Commercial</u>						
6	Customers - Average						
7	Energy Sales (MWh)						
8	Revenue (\$000s)						
9	kWh per Customer						
10	Cents/kWh						
	<u>Industrial</u>						
11	Customers - Average						
12	Energy Sales (MWh)						
13	Revenue (\$000s)						
14	Cents/kWh						
	<u>R.E.A. Farm</u>						
15	Customers - Average						
16	Energy Sales (MWh)						
17	Revenue (\$000s)						
18	kWh per Customer						
19	Cents/kWh						
	<u>Company Rural Farm</u>						
20	Customers - Average						
21	Energy Sales (MWh)						
22	Revenue (\$000s)						
23	kWh per Customer						
24	Cents/kWh						
	<u>Street & Space Lights</u>						
25	Energy Sales (MWh)						
26	Revenue (\$000s)						
27	Cents/kWh						
28	Other Revenues/Adjustments	Sch 1	3.0	3.0	0.0	0.5%	
29	Total Utility Revenue (\$000s)		3.0	3.0	0.0	0.5%	

Variance Explanations
 See Schedule 1

Totals may not add due to rounding

PIIKANILINK L.P.
EXPLANATION OF TRANSACTIONS WITH AFFILIATED COMPANIES
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

2019 Actual

Line No.	Affiliate	Nature of Service	Cross-Ref.	Amount	Transactions In To PLP	Transactions Out From PLP	Var. Actual to Approved	Var. %	Working Paper Reference
1	ALP	Direct operations and maintenance		(0.1)	Expense		0.1	-33.9%	
2	ALP	Administrative services		(0.1)	Expense		-	0.0%	
3	ALP	Interest expense		(0.8)	Expense		(0.0)	0.4%	
4									
5									
TOTAL				<u><u>(1.0)</u></u>					

2019 Approved

Line No.	Affiliate	Nature of Service	Cross-Ref.	Amount	Transactions In To PLP	Transactions Out From PLP
6	ALP	Direct operations and maintenance		(0.2)	Expense	
7	ALP	Administrative services		(0.1)	Expense	
8	ALP	Interest expense		(0.8)	Expense	
TOTAL				<u><u>(0.3)</u></u>		

Variance Explanations

Totals may not add due to rounding

PIIKANILINK L.P.
SUMMARY OF PAYROLL AND MANPOWER STATISTICS
 FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
 (\$millions)

SALARIES, WAGES AND EMPLOYEE BENEFITS

Line No.	Description	Cross-Reference	2019 Actual A	2019 Approved B	Var. Actual to Approved D	Var. % E	Working Paper Reference H
	<u>Gross Salaries and Wages</u>						
1	Transmission Operations		-	-	-	0.0%	
2	Distribution Operations						
3	Retail Operations						
4	Transmission Capital		-	-	-	0.0%	
5	Distribution Capital						
6	Retail Capital						
7	Other						
8	Salaries and Wages Charged to Utility Operations		-	-	-	0.0%	
9							
	<u>Gross Employee Benefits</u>						
10	Transmission Operations		-	-	-	0.0%	
11	Distribution Operations						
12	Retail Operations						
13	Transmission Capital		-	-	-	0.0%	
14	Distribution Capital						
15	Retail Capital						
16	Other				-	0.0%	
17					-	0.0%	
18	Benefits Charged to Utility Operations		-	-	-	0.0%	
19	Total Gross Loaded Labour		-	-	-	0.0%	

Line No.	Description	Cross-Reference	2019 Actual	2019 Approved	Var. Actual to Approved	Var. %	Working Paper Reference
	<u>Manpower Statistics</u>						
20	Total Regular Employees (FTEs)*		-	-	-	0.0%	
21	Total Temporary Employees (FTEs)*		-	-	-	0.0%	
22	Total Contract Staff (FTEs)		N/A	N/A	N/A	N/A	
23	Total Manpower		-	-	-	0.0%	
24	Less:						
25	Allocated to Non-regulated		-	-	-	0.0%	
26	Total Manpower - Utility Operations		-	-	-	0.0%	

* Total Regular employees include both Permanent and Term employees employed on December 31, 2019

Variance Explanations

PIIKANILINK L.P.
SUMMARY OF RESERVE/DEFERRAL ACCOUNTS
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
(\$millions)

Line No.	Description	Cross-Ref.	2019 Actual						2019 Approved						Var. Actual to		Working Paper Reference
			Opening Balance	Funding Surplus or Shortfall	Pymt	Recoveries/Settlement	Ending Balance	Mid Year Balance	Opening Balance	Funding Surplus or Shortfall	Pymt	Recoveries/Settlement	Ending Balance	Mid Year Balance	Approved	Var. %	
			A	B	C	D	E	F	G	H	I	J	K	L	M	N	
<u>Deferral Accounts Excluding No Cost Capital Items</u>																	
1	Direct Assigned Capital Deferral		-	-			-	-					-	-	-	100%	
2	LT Debt Deferral		-	-			-	-					-	-	-	100%	
3	Property Tax Deferral		-	(0.0)			(0.0)	(0.0)					-	-	(0.0)	100%	
4	Annual Tower Payment Account		-	0.0			0.0	0.0					-	-	0.0	100%	
5	Other Costs Associated with Short term Debt Deferral Account		-	-			-	-					-	-	-	100%	
6	Income Tax Deferral Account		-	-			-	-					-	-	-	100%	
7	Uniform System of Account Deferral Account		-	-			-	-					-	-	-	100%	
	Total Deferral Accounts Excluding No Cost Capital	Sch 11	-	(0.0)	-	-	(0.0)	(0.0)	-	-	-	-	-	-	(0.0)	100%	
<u>No Cost Capital Items</u>																	
8	Hearing Cost Reserve		-	-	-		-	-					-	-	-	0.0%	
9	Reserve for Injuries and Damages		-	-	-		-	-					-	-	-	0.0%	
10	Future Income Tax		-	-	-		-	-					-	-	-	0.0%	
11	Pension and Other Post Employment Benefits Liability		-	-	-		-	-					-	-	-	0.0%	
12	Rainbow Reserve and G&A tax reserve		-	-	-		-	-					-	-	-	0.0%	
13	Salvage Reserve		-	-	-		-	-					-	-	-	0.0%	
14	Total No Cost Capital	Sch 11	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	

Variance Explanations

All reserve and deferral accounts will be reconciled and trued up at the time of AltaLink's next GTA and deferral account application.

Totals may not add due to rounding

PIIKANILINK L.P.
RECONCILIATION OF FINANCIAL REPORTING SCHEDULES TO UNAUDITED FINANCIAL STATEMENTS
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
INCOME STATEMENT ITEMS
(\$millions)

Line No.	Description	Unaudited	IFRS	Rule 005	Utility	Cross-	2019 Financial Results			Utility
		Financial Statements	reclassification adjustments	adjustments	Total	Reference	Distribution	Transmission	Retail	Total
		A	B	C	D		E	F	G	H
1	Revenues									
2	Approved Transmission Tariff	3.0	-	(0.0)	3.0			3.0		3.0
3	Transmission Tariff - Receivable/(repayable) directly assigned capital projects	(0.0)	-	0.0	0.0			0.0		0.0
4	Transmission Tariff - (Repayable)/receivable property taxes and other	0.0	-	(0.0)	-			-		-
5	Transmission Tariff - Salvage costs transferred to deferred revenue	(0.1)	-	0.1	-			-		-
6	Transmission Tariff - AFUDC net of capitalized borrowing costs	0.0	(0.0)	-	-			-		-
7	Other Regulatory Revenue Adjustments	-	-	0.0	0.0			-		-
8	Transmission Tariff - Reclassification of loss on disposal of PP&E to financial assets, and transfer from deferred revenues for salvage costs incurred	0.0	(0.0)	-	-			-		-
9	Miscellaneous Revenue - customer contributions	-	-	-	-			-		-
10	Miscellaneous Revenue - Other	-	-	-	-			-		-
11	FIT Revenue	0.3	-	(0.3)	-			-		-
12		3.2	(0.0)	(0.1)	3.0	Sch 1	-	3.0	-	3.0
13	Operating and Maintenance									
14	OPEX per IFRS financial statements	0.3	(0.3)	-	-			-		-
15	Net Salaries and Wages	-	-	-	-			-		-
16	Contracted Manpower	-	0.0	(0.0)	-			-		-
17	Annual Tower Payments	-	0.1	-	0.1			0.1		0.1
18	Administrative and General	-	0.2	-	0.2			0.2		0.2
19	Taxes Other Than Income Tax	-	0.1	-	0.1			0.1		0.1
20	Insurance	-	-	-	-			-		-
21	Hearing Costs	-	0.1	(0.1)	-			-		-
22		-	-	-	-			-		-
23		0.3	0.2	(0.1)	0.4	Sch 1, 3	-	0.4	-	0.4
24	Property taxes, salvage, and other									
25	Annual Tower Payments	0.1	(0.1)	-	-			-		-
26	Salvage Expenses	0	-	-	-			-		-
27	Other Credit Facility	0	-	-	-			-		-
28	Hearing Costs	-	-	-	-			-		-
29	Self Insurance Reserve	0	-	-	-			-		-
30	Property taxes	0.1	(0.1)	-	-			-		-
31		0.2	(0.2)	-	-			-		-
32	Depreciation and Amortization									
33	Depreciation Expense	0.8	(0.0)	0.2	0.9	Sch 4		0.9		0.9
34		0.8	(0.0)	0.2	0.9	Sch 1	-	0.9	-	0.9
35										
36	Interest Expense	0.8	-	(0.0)	0.8	Sch 2		0.8		0.8
37	Amortization of Finance Fees	0	-	-	-	Sch 2		-		-
38	Capitalized Borrowing Costs	(0.0)	0.0	-	-			-		-
39	Other Costs Associated with Short term Debt	0	-	-	-	Sch 2		-		-
40	Allowance for Equity Funds Used During Construction		(0.0)	-	(0.0)			(0.0)		(0.0)
41	Allowance for Debt Fund used during construction		(0.0)	-	(0.0)			(0.0)		(0.0)
42	Disposal of Assets	-	-	-	-			-		-
43	Other comprehensive loss (income)							-		-
44	Income Tax					Sch 5		-		-
45		0.8	(0.0)	(0.0)	0.8		-	0.8	-	0.8
46	Actuarial Gain	0	-	-	-			-		-
47	Net and Comprehensive Income	1.1	0.0	(0.2)	1.0		-	0.9	-	0.9

Explanation for Adjustments (Column B)Line #

2-4 Line 4 is being reclassified to Line 2. In addition, transmission tariff includes adjustment for deferral and reserve account reconciliations.

5 Rule 005 adjustment: reclass salvage received to depreciation.

8 IFRS adjustment to remove revenues recognized to remove revenues recognized to match loss on disposals of assets which are to be recovered through future years depreciation.

16 Rule 005 adjustment: to eliminate disallowed audit fees.

21 Rule 005 adjustment: to eliminate disallowed hearing costs.

36 Rule 005 adjustment: to eliminate interest expense related to other than regulated operations.

Totals may not add due to rounding

PIIKANILINK L.P.
RECONCILIATION OF FINANCIAL REPORTING SCHEDULES TO UNAUDITED FINANCIAL STATEMENTS
FOR THE SEVEN MONTHS ENDED DECEMBER 31, 2019
BALANCE SHEET ITEMS
(\$millions)

Line No.	Description	Unaudited Financial Statements	Adjustments			Cross - Reference	2019 Financial Results			
			A	IFRS reclass adjustments	Rule 005 adjustments		Utility Total	D	E	Transmission
1	Assets									
2	Cash	0.0	-	-	0.0			0.0		0.0
3	Accounts Receivable	0.4	-	0.0	0.4			0.4		0.4
4	Prepaid Expenses	0.0	-	-	0.0			0.0		0.0
5	Financial Asset related to regulatory activities - current portion	(0.0)	0.0	-	-			-		-
6	Goodwill	-	-	-	-			-		-
7	Property, Plant, and Equipment	44.5	7.4	(51.9)	-			-		-
8	Intangible assets	9.3	(9.3)	-	-			-		-
9	Third party deposits (advances for construction)	-	-	-	-			-		-
10	Financial Asset related to regulatory activities - non-current portion	2.1	0.0	(2.1)	-			-		-
11	Deferred financing fees	-	-	-	-			-		-
12	Materials & Supplies - current	-	-	-	-			-		-
13	Materials and supplies	-	-	-	-			-		-
14	Capital assets	-	-	51.8	51.8	Sch 4.1		51.8		51.8
15										
16		56.4	(1.9)	(2.2)	52.2			-	52.2	-
17	Liabilities									
18	Accounts payable and accrued liabilities	0.3	-	-	0.3			0.3		0.3
19	Accrued interest on LTD	-	-	-	-			-		-
20	Other liabilities - current	-	-	-	-			-		-
21	Financial Liabilities related to regulatory activities - current portion	0.0	-	-	0.0			0.0		0.0
22	Short term debt	-	-	(0.0)	(0.0)	Sch 2.2		(0.0)		(0.0)
23	Deferred revenues	-	-	-	-			-		-
24	Accrued employment benefits liabilities	-	-	-	-			-		-
25	Other liabilities	-	-	-	-			-		-
26	Third party deposits (advances for construction)	-	-	-	-			-		-
27	Financial Liabilities related to regulatory activities - non-current portion	1.8	-	(1.8)	-			-		-
28	Deferred revenues (third party contributions)	-	-	-	-			-		-
29	Deferred revenues (reserve for salvage)	2.1	(1.9)	(0.1)	-			-		-
30	Long term debt	32.7	-	(0.0)	32.7	Sch 2.2		32.7		32.7
31	No cost capital	-	-	-	-	Sch 9		-		-
32	Deferral accounts excluding no cost capital	-	-	(0.0)	(0.0)	Sch 9		(0.0)		(0.0)
33	Asset retirement obligation	-	-	-	-			-		-
34	Salvage NCC	-	-	-	-			-		-
35	Income Taxes Payable	-	-	-	-			-		-
36										
37		36.9	(1.9)	(1.9)	33.0			-	33.0	-
38	Equity									
39	Shareholder's/Partner's Equity	19.5	-	(0.3)	19.2	Sch 2.2		19.2		19.2
40		19.5	-	(0.3)	19.2			-	19.2	-
41										
42	Total	56.4	(1.9)	(2.2)	52.2			-	52.2	-

Explanation for Adjustments (Columns B & C)

Line #

- 7 IFRS adjustment includes reclassification of reserve for salvage and customer contributions offset by increase as a result of reclassification of intangibles.
- 8 IFRS reclass of intangibles to PP&E.
- 10 IFRS adjustment to remove unamortized AFUDC (in excess of capitalized amounts) and unamortized losses on disposal. These amounts are set up as a financial asset for IFRS purposes; however for regulatory they are included within PP&E. Also includes reclass to No Cost Capital.
- 7, 12 and 14 IFRS reclass from capital assets to PP&E, offset by reclass of amounts to current and long-term materials and supplies.
- 23 and 28 IFRS adjustment to reclass third party contributions as a reduction to PP&E for regulatory.
- 27 Reclass to No Cost Capital.
- 29 Adjustments to reclass deferred revenues for salvage as no cost capital (Line 34).
- 30 and 38 Adjustment of year-end financial position to Deemed Regulated year-end debt/equity.

Totals may not add due to rounding