

MANITOBA HYDRO
2015/16 & 2016/17 GENERAL RATE APPLICATION

DEPRECIATION RATES & DEPRECIATION STUDY

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1.0 OVERVIEW

Depreciation expense is recognized on a straight-line basis over the estimated average remaining service life of assets, based upon depreciation studies conducted approximately every 5 years by the Corporation. Manitoba Hydro conducted a depreciation study in 2010 where new depreciation component groups were developed in anticipation of its transition to IFRS. Most recently, Manitoba Hydro completed a new study in October 2014 to develop Canadian GAAP (fiscal 2014/15) and IFRS compliant (fiscal 2015/16) depreciation rates. The following schedule provides a summary of the estimated changes to depreciation expense for the Electric Operations for fiscal 2014/15 (Canadian GAAP) and for the test years under IFRS, fiscal 2015/16 and 2016/17:

Figure 5.7.1 Depreciation Expense

	Depreciation Expense (\$ millions)		
	2014/15	2015/16	2016/17
Change in service life - PP&E (net of contributions)	(25)	(29)	(30)
Overhead Ineligible for Capitalization			(2)
Elimination of Provision for Asset Removal	–	(60)	(63)
Change in Methodology (ELG)	–	36	38
Net Impact on Depreciation Expense Increase (Decrease)	(25)	(53)	(57)

As with previous depreciation studies, an external consultant, Gannett Fleming Canada ULC, was engaged to review Manitoba Hydro’s current depreciation practices, to provide advice on any changes necessary for compliance with IFRS, and to develop depreciation rates. Gannett Fleming performed an analysis of plant asset addition and retirement activity, as well as a peer review and discussions with operational and engineering staff to identify internal and external factors that impact the average useful service life and depreciation curve for each depreciable component. Please see the 2014 Depreciation Study for information about the scope, basis and methods used in this study.

The 2014 depreciation study is based on depreciable assets in service as of March 31, 2014. Manitoba Hydro has implement revised Canadian GAAP depreciation rates effective April 1, 2014 for fiscal 2014/15 and will implement IFRS compliant

1 depreciation rates effective April 1, 2015 for fiscal 2015/16. The IFRS compliant
2 depreciation rates will include the elimination of the provision for asset removal from
3 depreciation rates as well as a change in the depreciation methodology to the Equal Life
4 Group method.

5
6 The schedules provided on pages 6 – 13 of this Appendix provide a comparison of
7 Manitoba Hydro's Canadian GAAP (CGAAP) depreciation rates (as determined in the
8 2010 depreciation study) to updated CGAAP and IFRS compliant depreciation rates.
9 These schedules are followed by a letter from Gannett Fleming containing the
10 depreciation rates to be used under CGAAP for 2014/15 and a report containing the
11 depreciation rates to be used under IFRS for 2015/16. The significant changes in the 2014
12 depreciation study are discussed in the sections below.

13 14 **2.0 REDUCTION IN DEPRECIATION UNDER CANADIAN GAAP (2014/15)**

15
16 The \$25 million annual reduction in depreciation expense under CGAAP for fiscal
17 2014/15 is the result of extensions to the service lives of select components, further
18 reallocations of historical costs between existing and new component groups and
19 reductions in the 2010 depreciation deficit balances for various components. Similar to
20 the 2010 depreciation study, the results of the 2014 depreciation study reflect the findings
21 of subject matter experts from Manitoba Hydro's operational areas who provided asset
22 condition information based on recent year's condition assessment activities.

23
24 In general, Manitoba Hydro's continuous maintenance programs in combination with the
25 Province's advantageous climatic conditions (eg. fewer freeze-thaw occurrences) have
26 extended the service lives of many of its infrastructure-type assets longer than initially
27 estimated. This is reflected in several depreciation rate decreases in the study.

28
29 Approximately \$11 million of the \$25 million overall reduction in depreciation expense
30 pertains to an increase in the service lives for various assets in the Distribution,
31 Communication, Motor Vehicle and Computer Software & Development components
32 including: Overhead Serialized Equipment (35 to 45 years), Carrier Equipment (15 to 20
33 years), Heavy Trucks (15 to 19 years), and Operational System Major Software
34 EMS/SCADA (6 to 7 years).

35
36 The remainder of the \$25 million decrease in annual depreciation expense is primarily the
37 net result of the following:

- 38 • Approximately \$10 million of the reduction is the result of the re-allocation of
39 historical costs within the HVDC asset components from assets with shorter

1 service lives to assets with longer service lives. This re-allocation is the result of
2 ongoing efforts by the Corporation to examine the records of certain assets so as to
3 re-allocate costs amongst new and existing asset components;

- 4 • A further reduction of \$5 million is the result of the drawdown of provisions built
5 into 2010/11 depreciation rates for accumulated depreciation deficit balances that
6 existed at the time of the 2010 depreciation study;
- 7 • These reductions are partially offset by a \$6 million increase in the annual
8 depreciation for the Hydraulic Generation component group as a result of
9 shortening the amortization period on the asset retirement obligation for the
10 decommissioning of the Point du Bois Spillway. The 2017 original retirement date
11 of the spillway has been moved forward to 2015.

12
13 It should be noted that although Manitoba Hydro has been able to extend the service lives
14 of many of its infrastructure type assets, many of these assets are nearing the end of their
15 useful life. As such, the rate of installation of replacement assets will need to increase
16 over the next 20 years so as to sustain existing levels of safety and reliability.
17 Depreciation rate forecasts based on the 2014 study assume that Manitoba Hydro will
18 continue to provide maintenance programs so as to achieve similar service lives from the
19 replacement assets.

20 21 **3.0 REDUCTION IN DEPRECIATION UNDER IFRS (2015/16 & 2016/17)**

22
23 Upon its transition to IFRS effective April 1, 2015, Manitoba Hydro will eliminate
24 negative salvage from depreciation rates in order to manage the overall impacts of IFRS to
25 a net reduction to revenue requirement. Manitoba Hydro currently uses the ASL method
26 under CGAAP, but will be changing to the ELG method upon transition to IFRS in order
27 to be compliant with the financial reporting requirements. The net effect of Manitoba
28 Hydro implementing these changes is a \$24 million and \$25 million reduction in annual
29 depreciation expense in fiscal years 2015/16 and 2016/17, respectively. The break-down
30 of the impact of these changes by asset category are presented in the following table:
31
32

Figure 5.7.2 Depreciation Expense

Depreciation (in millions of dollars)	2015-16 (IFRS)			2016-17 (IFRS)		
	Provision for Asset Removal	Change to ELG	2015-16 IFRS Net Impact	Provision for Asset Removal	Change to ELG	2016-17 IFRS Net Impact
Electric Assets:						
Generation	\$ (13)	\$ 8	\$ (5)	\$ (14)	\$ 9	\$ (5)
Transmission & Distribution	(42)	21	(21)	(45)	23	(22)
Communication	(1)	2	1	(1)	1	0
General Equipment	0	0	0	0	0	0
Other (e.g. Buildings, Software)	(1)	2	1	0	2	2
Wuskwatim Ltd. Partnership	(3)	3	0	(3)	3	0
Net increase (decrease) in revenue requirement	\$ (60)	\$ 36	\$ (24)	\$ (63)	\$ 38	\$ (25)

3.1 Eliminate Provision for Asset Removal Costs

Manitoba Hydro currently includes a provision in depreciation rates for asset removal costs. This is a regulatory practice applied under CGAAP by numerous Canadian Utilities. IFRS does not permit the practice of including a provision for the future removal costs of assets in depreciation unless there is a legal or constructive obligation to remove such assets. With the issuance of IFRS 14 *Regulatory Deferral Accounts*, Manitoba could continue to recognize this provision in depreciation rates as a regulatory deferral account. However, Manitoba Hydro has chosen to eliminate this practice upon its transition to IFRS in order to mitigate the impacts of other accounting changes to a net reduction in revenue requirement.

This is consistent with the findings of the PUB as outlined on page 18 of Order 43/13 (April 26, 2013):

“The Board accepts Manitoba Hydro’s position that net salvage should be removed from depreciation rates when International Financial reporting Standards are implemented rather than during the test years”

The estimated impact of this change for Manitoba Hydro’s electric operations, as presented in Figure 5.7.2 is a decrease to depreciation expense of \$60 and \$63 million in fiscal 2015/16 and 2016/17, respectively.

3.2 Change to the ELG Method

IFRS is more specific than CGAAP regarding depreciation. Under IFRS, it is mandatory that items of material cost whose service life is different than other items in the group, be amortized separately. Effectively, if the separate depreciation of an item would have a material impact on net income, that item should be depreciated separately. This requirement is not mandatory under CGAAP.

The ELG method calculates depreciation with consideration of the different

1 expected service lives for each of the assets within a group. Every significant asset
2 in the class is depreciated over its own expected service life and is therefore
3 expected to be fully depreciated (not over or under depreciated) when removed from
4 service. This will result in an increase in depreciation expense of \$36 million in
5 2015/16 and \$38 million in 2016/17 as presented in figure 5.7.2.

6

7 The following provides the schedule of depreciation rates for Electric operations,
8 under ASL and ELG depreciation methods.

Depreciation Rate Schedules (Electric operations)

DEPRECIABLE GROUP (Electric Operations)	Expected Service Life	2014-15 Previous ASL Rate %	2014-15 Approved ASL Rate %	2015-16 Approved ELG Rate %
HYDRAULIC GENERATION				
GREAT FALLS				
DAMS, DYKES AND WEIRS	125	1.28	1.32	1.12
POWERHOUSE	125	1.27	1.28	1.07
POWERHOUSE RENOVATIONS	40	4.40	2.67	2.41
SPILLWAY	80	1.59	1.50	1.35
WATER CONTROL SYSTEMS	65	2.07	1.52	1.35
ROADS AND SITE IMPROVEMENTS	50	2.33	2.42	2.42
TURBINES AND GENERATORS	60	1.82	2.25	2.03
GOVERNORS AND EXCITATION SYSTEM	50	2.11	2.25	2.06
LICENCE RENEWAL	50	2.00	2.04	2.04
A/C ELECTRICAL POWER SYSTEMS	55	2.10	1.84	1.67
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.43	3.86	3.79
AUXILIARY STATION PROCESSES	50	2.59	2.03	2.10
SUPPORT BUILDINGS	65	1.73	1.69	1.36
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00
POINTE DU BOIS - Original				
DAMS, DYKES AND WEIRS	125	3.63	3.10	2.70
POWERHOUSE	125	4.39	2.94	2.55
POWERHOUSE RENOVATIONS	40	5.24	4.10	3.71
SPILLWAY	80	10.76	84.53	73.37
WATER CONTROL SYSTEMS	65	3.35	2.11	1.73
ROADS AND SITE IMPROVEMENTS	50	3.36	4.09	3.80
TURBINES AND GENERATORS	60	4.04	2.84	2.44
GOVERNORS AND EXCITATION SYSTEM	50	5.24	4.02	3.68
LICENCE RENEWAL	50	4.76	3.85	3.85
A/C ELECTRICAL POWER SYSTEMS	55	4.58	3.16	2.78
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	5.12	4.30	4.26
AUXILIARY STATION PROCESSES	50	4.03	3.71	3.59
SUPPORT BUILDINGS	65	2.93	2.99	2.59
SUPPORT BUILDING RENOVATIONS	20	5.50	4.47	3.84
POINTE DU BOIS - New				
DAMS, DYKES AND WEIRS	125	-	0.91	0.85
SPILLWAY	80	1.47	1.37	1.49
WATER CONTROL SYSTEMS	65	-	1.69	1.64
ROADS AND SITE IMPROVEMENTS	50	-	2.20	2.36
A/C ELECTRICAL POWER SYSTEMS	55	-	2.40	1.94
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	-	4.40	4.54
AUXILIARY STATION PROCESSES	50	-	2.20	3.01
SUPPORT BUILDINGS	65	-	1.69	1.65
SUPPORT BUILDING RENOVATIONS	20	-	5.50	5.00
SEVEN SISTERS				
DAMS, DYKES AND WEIRS	125	1.03	1.06	0.90
POWERHOUSE	125	0.90	0.91	0.74
POWERHOUSE RENOVATIONS	40	4.40	2.67	2.41
SPILLWAY	80	1.17	1.36	1.17
WATER CONTROL SYSTEMS	65	1.80	1.25	1.02
ROADS AND SITE IMPROVEMENTS	50	1.84	1.78	1.30
TURBINES AND GENERATORS	60	1.64	1.84	1.69
GOVERNORS AND EXCITATION SYSTEM	50	2.00	2.22	2.12
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	1.91	1.74	1.56
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	3.73	3.80	3.44
AUXILIARY STATION PROCESSES	50	2.13	1.91	2.03
SUPPORT BUILDINGS	65	1.74	1.65	1.52
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00

DEPRECIABLE GROUP (Electric Operations)	Expected Service Life	2014-15 Previous ASL Rate %	2014-15 Approved ASL Rate %	2015-16 Approved ELG Rate %
SLAVE FALLS				
DAMS, DYKES AND WEIRS	125	1.69	1.71	1.54
POWERHOUSE	125	1.58	1.59	1.43
POWERHOUSE RENOVATIONS	40	4.40	2.75	2.50
SPILLWAY	80	1.87	1.82	1.74
WATER CONTROL SYSTEMS	65	2.18	1.77	1.65
ROADS AND SITE IMPROVEMENTS	50	2.20	2.30	2.36
TURBINES AND GENERATORS	60	1.79	1.91	1.81
GOVERNORS AND EXCITATION SYSTEM	50	2.20	2.22	2.12
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.21	2.00	1.91
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.72	4.42	4.56
AUXILIARY STATION PROCESSES	50	2.73	2.34	2.70
SUPPORT BUILDINGS	65	1.81	2.01	1.89
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00
PINE FALLS				
DAMS, DYKES AND WEIRS	125	1.17	1.23	1.12
POWERHOUSE	125	0.83	0.83	0.71
POWERHOUSE RENOVATIONS	40	4.40	2.67	2.41
SPILLWAY	80	1.60	1.50	1.49
WATER CONTROL SYSTEMS	65	1.95	1.28	1.06
ROADS AND SITE IMPROVEMENTS	50	1.81	1.68	1.61
TURBINES AND GENERATORS	60	1.47	1.62	1.37
GOVERNORS AND EXCITATION SYSTEM	50	2.20	2.20	2.13
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.06	1.83	1.58
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.25	4.17	4.04
AUXILIARY STATION PROCESSES	50	2.54	1.78	1.81
SUPPORT BUILDINGS	65	1.61	1.62	1.56
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00
COMMUNITY DEVELOPMENT COSTS	78	1.17	1.28	1.28
MCARTHUR FALLS				
DAMS, DYKES AND WEIRS	125	0.91	1.12	1.00
POWERHOUSE	125	0.83	0.84	0.72
POWERHOUSE RENOVATIONS	40	4.40	2.67	2.41
SPILLWAY	80	1.19	1.19	0.97
WATER CONTROL SYSTEMS	65	2.06	1.37	1.25
ROADS AND SITE IMPROVEMENTS	50	1.99	1.94	1.71
TURBINES AND GENERATORS	60	1.06	1.35	0.94
GOVERNORS AND EXCITATION SYSTEM	50	2.10	2.08	1.94
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	1.90	1.72	1.32
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.29	3.62	2.74
AUXILIARY STATION PROCESSES	50	2.58	1.82	1.85
SUPPORT BUILDINGS	65	1.63	1.73	1.67
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00

DEPRECIABLE GROUP (Electric Operations)	Expected Service Life	2014-15 Previous ASL Rate %	2014-15 Approved ASL Rate %	2015-16 Approved ELG Rate %
KELSEY				
DAMS, DYKES AND WEIRS	125	1.05	1.13	1.03
POWERHOUSE	125	0.89	1.18	1.08
POWERHOUSE RENOVATIONS	40	4.40	2.75	2.50
SPILLWAY	80	1.34	1.71	1.58
WATER CONTROL SYSTEMS	65	2.09	1.70	1.61
ROADS AND SITE IMPROVEMENTS	50	2.05	2.44	2.30
TURBINES AND GENERATORS	60	1.68	1.90	1.85
GOVERNORS AND EXCITATION SYSTEM	50	2.14	2.25	2.17
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.03	2.11	2.03
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.58	4.67	4.62
AUXILIARY STATION PROCESSES	50	2.63	2.19	2.31
SUPPORT BUILDINGS	65	1.67	1.79	1.73
SUPPORT BUILDING RENOVATIONS	20	4.98	4.98	4.44
GRAND RAPIDS				
DAMS, DYKES AND WEIRS	125	0.98	1.01	0.90
POWERHOUSE	125	0.91	0.92	0.81
POWERHOUSE RENOVATIONS	40	4.40	2.55	2.28
SPILLWAY	80	1.30	1.28	1.15
WATER CONTROL SYSTEMS	65	1.79	1.10	0.99
ROADS AND SITE IMPROVEMENTS	50	1.68	1.63	1.21
TURBINES AND GENERATORS	60	1.64	1.82	1.74
GOVERNORS AND EXCITATION SYSTEM	50	2.13	2.21	2.13
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.07	1.84	1.66
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.08	3.90	2.49
AUXILIARY STATION PROCESSES	50	2.62	2.02	2.29
SUPPORT BUILDINGS	65	1.66	1.69	1.60
SUPPORT BUILDING RENOVATIONS	20	5.50	5.67	5.00
COMMUNITY DEVELOPMENT COSTS ***	79	1.16	1.21	1.21
KETTLE				
DAMS, DYKES AND WEIRS	125	0.86	0.86	0.78
POWERHOUSE	125	0.87	0.86	0.79
POWERHOUSE RENOVATIONS	40	4.40	2.75	2.50
SPILLWAY	80	1.33	1.26	1.16
WATER CONTROL SYSTEMS	65	1.55	0.99	0.89
ROADS AND SITE IMPROVEMENTS	50	2.14	2.20	2.31
TURBINES AND GENERATORS	60	1.48	1.90	1.73
GOVERNORS AND EXCITATION SYSTEM	50	1.66	2.14	1.92
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.04	2.04	1.96
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.11	4.20	3.37
AUXILIARY STATION PROCESSES	50	2.44	1.82	1.86
SUPPORT BUILDINGS	65	1.46	1.75	1.70
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00

DEPRECIABLE GROUP (Electric Operations)	Expected Service Life	2014-15 Previous ASL Rate %	2014-15 Approved ASL Rate %	2015-16 Approved ELG Rate %
LAURIE RIVER				
DAMS, DYKES AND WEIRS	125	3.47	3.20	2.70
POWERHOUSE	125	4.25	3.89	3.40
POWERHOUSE RENOVATIONS	40	5.00	5.24	4.76
SPILLWAY	80	3.88	3.44	2.96
WATER CONTROL SYSTEMS	65	3.84	3.52	3.03
ROADS AND SITE IMPROVEMENTS	50	4.01	3.69	3.23
TURBINES AND GENERATORS	60	4.49	4.11	3.62
GOVERNORS AND EXCITATION SYSTEM	50	4.70	4.29	3.81
LICENCE RENEWAL	50	4.55	4.76	4.76
A/C ELECTRICAL POWER SYSTEMS	55	4.08	3.63	3.15
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	7.23	6.28	5.15
AUXILIARY STATION PROCESSES	50	4.30	3.73	3.31
SUPPORT BUILDINGS	65	3.75	3.36	2.87
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00
JENPEG				
DAMS, DYKES AND WEIRS	125	0.92	0.91	0.84
POWERHOUSE	125	0.89	0.90	0.83
POWERHOUSE RENOVATIONS	40	4.40	2.75	2.48
SPILLWAY	80	1.42	1.35	1.28
WATER CONTROL SYSTEMS	65	2.02	1.24	1.07
ROADS AND SITE IMPROVEMENTS	50	2.12	2.07	1.87
TURBINES AND GENERATORS	60	1.63	1.89	1.74
GOVERNORS AND EXCITATION SYSTEM	50	2.20	2.20	2.13
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.05	1.81	1.53
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.53	4.15	3.39
AUXILIARY STATION PROCESSES	50	2.66	1.92	2.06
SUPPORT BUILDINGS	65	1.67	1.69	1.61
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00
LAKE WINNIPEG REGULATION				
DAMS, DYKES AND WEIRS	125	0.82	0.82	0.77
LICENCE RENEWAL	50	2.00	2.02	2.02
COMMUNITY DEVELOPMENT COSTS	85	0.94	1.18	1.18
CHURCHILL RIVER DIVERSION				
DAMS, DYKES AND WEIRS	125	0.88	0.88	0.83
SPILLWAY	80	1.47	1.39	1.32
WATER CONTROL SYSTEMS	65	2.21	1.17	1.00
ROADS AND SITE IMPROVEMENTS	50	2.21	2.11	1.78
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.21	1.88	1.57
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.82	4.78	2.36
AUXILIARY STATION PROCESSES	50	2.75	1.97	2.11
SUPPORT BUILDINGS	65	1.69	1.71	1.66
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00
COMMUNITY DEVELOPMENT COSTS	90	0.93	1.07	1.07

DEPRECIABLE GROUP (Electric Operations)	Expected Service Life	2014-15 Previous ASL Rate %	2014-15 Approved ASL Rate %	2015-16 Approved ELG Rate %
LONG SPRUCE				
DAMS, DYKES AND WEIRS	125	0.90	0.90	0.83
POWERHOUSE	125	0.90	0.90	0.83
POWERHOUSE RENOVATIONS	40	4.40	2.75	2.50
SPILLWAY	80	1.43	1.36	1.30
WATER CONTROL SYSTEMS	65	2.04	0.99	0.78
ROADS AND SITE IMPROVEMENTS	50	2.10	2.07	1.87
TURBINES AND GENERATORS	60	1.63	1.88	1.69
GOVERNORS AND EXCITATION SYSTEM	50	2.19	2.18	2.08
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.09	1.79	1.51
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.37	4.37	3.87
AUXILIARY STATION PROCESSES	50	2.63	1.60	1.53
SUPPORT BUILDINGS	65	1.69	1.69	1.64
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	4.90
LIMESTONE				
DAMS, DYKES AND WEIRS	125	0.90	0.91	0.85
POWERHOUSE	125	0.91	0.91	0.85
POWERHOUSE RENOVATIONS	40	4.40	2.75	2.50
SPILLWAY	80	1.45	1.37	1.37
WATER CONTROL SYSTEMS	65	2.17	1.39	1.28
ROADS AND SITE IMPROVEMENTS	50	2.17	2.14	2.03
TURBINES AND GENERATORS	60	1.68	1.90	1.81
GOVERNORS AND EXCITATION SYSTEM	50	2.17	2.15	1.96
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	2.17	1.89	1.73
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.67	4.16	3.48
AUXILIARY STATION PROCESSES	50	2.71	1.78	1.80
SUPPORT BUILDINGS	65	1.68	1.71	1.63
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	4.89
WUSKWATIM				
DAMS, DYKES AND WEIRS	125	0.88	0.91	0.87
POWERHOUSE	125	0.88	0.91	0.87
POWERHOUSE RENOVATIONS	40	4.40	2.75	2.50
SPILLWAY	80	1.47	1.36	1.46
WATER CONTROL SYSTEMS	65	2.20	1.68	1.62
ROADS AND SITE IMPROVEMENTS	50	2.20	2.19	2.32
TURBINES AND GENERATORS	60	1.69	1.83	1.78
GOVERNORS AND EXCITATION SYSTEM	50	2.20	2.19	2.12
A/C ELECTRICAL POWER SYSTEMS	55	2.20	1.99	1.92
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.78	4.24	4.39
AUXILIARY STATION PROCESSES	50	2.75	2.13	2.93
SUPPORT BUILDINGS	65	1.69	1.69	1.64
SUPPORT BUILDING RENOVATIONS	20	5.50	5.50	5.00
INFRASTRUCTURE SUPPORTING GENERATION				
PROVINCIAL ROADS	50	2.30	2.49	2.21
TOWN SITE BUILDING	55	1.71	2.12	2.03
TOWN SITE BUILDINGS RENOVATIONS	20	5.94	5.30	5.00
TOWN SITE OTHER INFRASTRUCTURE	45	2.49	3.11	2.93

DEPRECIABLE GROUP (Electric Operations)	Expected Service Life	2014-15 Previous ASL Rate %	2014-15 Approved ASL Rate %	2015-16 Approved ELG Rate %
THERMAL GENERATION				
BRANDON UNIT 5 (COAL)				
POWERHOUSE	75	3.87	4.52	4.50
POWERHOUSE RENOVATIONS	40	10.00	15.88	15.88
ROADS AND SITE IMPROVEMENTS	50	4.56	5.37	5.36
THERMAL TURBINES AND GENERATORS	60	5.03	5.73	5.72
GOVERNORS AND EXCITATION SYSTEM	50	5.07	5.51	5.52
STEAM GENERATOR AND AUXILIARIES	60	3.93	4.06	4.05
LICENCE RENEWAL	50	10.00	14.81	14.81
A/C ELECTRICAL POWER SYSTEMS	55	4.06	4.65	4.64
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	5.41	4.44	4.41
AUXILIARY STATION PROCESSES	50	4.67	5.36	5.37
SUPPORT BUILDINGS	65	4.25	5.97	5.97
SUPPORT BUILDING RENOVATIONS	20	10.00	16.67	16.67
BRANDON UNITS 6 AND 7				
POWERHOUSE	75	1.65	1.38	1.26
POWERHOUSE RENOVATIONS	40	4.40	2.72	2.46
THERMAL TURBINES AND GENERATORS	60	2.12	1.70	1.64
GOVERNORS AND EXCITATION SYSTEM	50	2.20	2.20	2.13
COMBUSTION TURBINE	25	4.05	3.87	3.66
LICENCE RENEWAL	50	2.00	2.00	2.00
COMBUSTION TURBINE OVERHAULS	15	11.00	7.33	6.67
A/C ELECTRICAL POWER SYSTEMS	55	2.12	1.88	1.78
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	4.58	4.52	4.63
AUXILIARY STATION PROCESSES	50	2.64	1.91	2.10
SELKIRK				
POWERHOUSE	75	0.93	0.76	0.79
POWERHOUSE RENOVATIONS	40	4.00	2.45	2.45
ROADS AND SITE IMPROVEMENTS	50	1.35	1.34	1.42
THERMAL TURBINES AND GENERATORS	60	1.46	1.09	1.18
GOVERNORS AND EXCITATION SYSTEM	50	2.00	1.13	1.30
STEAM GENERATOR AND AUXILIARIES	60	1.34	1.49	1.66
LICENCE RENEWAL	50	2.00	2.00	2.00
A/C ELECTRICAL POWER SYSTEMS	55	1.21	1.06	1.03
INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25	2.41	2.11	2.40
AUXILIARY STATION PROCESSES	50	1.64	1.19	1.44
SUPPORT BUILDINGS	65	1.06	1.06	1.13
SUPPORT BUILDING RENOVATIONS	20	5.00	5.00	5.00

DEPRECIABLE GROUP (Electric Operations)	Expected Service Life	2014-15 Previous ASL Rate %	2014-15 Approved ASL Rate %	2015-16 Approved ELG Rate %
DIESEL GENERATION				
BUILDINGS	25	2.57	3.15	3.17
BUILDING RENOVATIONS	15	5.14	6.67	6.67
ENGINES AND GENERATORS - OVERHAULS	4	20.00	25.00	25.00
ENGINES AND GENERATORS	22	1.88	2.24	2.73
ACCESSORY STATION EQUIPMENT	20	3.07	3.70	3.67
FUEL STORAGE AND HANDLING	25	2.28	2.37	2.60
TRANSMISSION				
ROADS, TRAILS AND BRIDGES	50	2.51	2.19	2.18
METAL TOWERS AND CONCRETE POLES	85	1.51	1.54	1.23
POLES AND FIXTURES	55	2.49	2.48	1.80
GROUND LINE TREATMENT	10	10.00	10.00	10.00
OVERHEAD CONDUCTOR AND DEVICES	80	1.62	1.27	1.10
UNDERGROUND CABLE AND DEVICES	45	2.23	1.96	1.81
COMMUNITY DEVELOPMENT COSTS ***	79	1.27	1.27	1.27
SUBSTATIONS				
BUILDINGS	65	1.49	1.47	1.46
BUILDING RENOVATIONS	20	5.00	5.00	5.00
ROADS, STEEL STRUCTURES AND CIVIL SITE WORK	50	2.10	1.95	1.76
POLES AND FIXTURES	45	3.25	3.01	2.39
POWER TRANSFORMERS	50	2.21	2.44	2.43
OTHER TRANSFORMERS	50	3.09	2.29	2.26
INTERRUPTING EQUIPMENT	50	2.41	2.52	2.31
OTHER STATION EQUIPMENT	45	2.54	2.47	2.20
ELECTRONIC EQUIPMENT AND BATTERIES	25	4.76	3.81	3.90
SYNCHRONOUS CONDENSERS AND UNIT TRANSFORMERS	65	1.68	1.80	1.52
SYNCHRONOUS CONDENSER OVERHAULS	15	7.43	7.15	5.58
HVDC CONVERTER EQUIPMENT	30	4.13	3.22	2.61
HVDC SERIALIZED EQUIPMENT	30	4.18	3.04	2.07
HVDC ACCESSORY STATION EQUIPMENT	36	2.85	2.98	2.67
HVDC ELECTRONIC EQUIPMENT AND BATTERIES	25	4.66	3.10	2.27
DISTRIBUTION				
CONCRETE DUCTLINE AND MANHOLES	75	2.29	2.23	2.25
CONCRETE DUCTLINE AND MANHOLE REFURBISHMENTS	30	2.08	3.66	3.70
METAL TOWERS	60	1.99	2.10	1.87
POLES AND FIXTURES	65	2.10	1.96	1.58
GROUND LINE TREATMENT	12	9.58	7.39	7.39
OVERHEAD CONDUCTOR AND DEVICES	60	1.98	2.24	1.80
UNDERGROUND CABLE AND DEVICES - 66 KV	60	1.48	1.72	2.07
UNDERGROUND CABLE AND DEVICES - PRIMARY	60	1.69	1.70	1.83
UNDERGROUND CABLE AND DEVICES - SECONDARY	44	2.21	2.27	2.31
SERIALIZED EQUIPMENT - OVERHEAD	45	2.86	2.28	2.10
DSC - HIGH VOLTAGE TRANSFORMERS	50	2.19	2.34	2.34
SERIALIZED EQUIPMENT - UNDERGROUND	42	2.62	2.60	2.40
ELECTRONIC EQUIPMENT	10	10.00	10.53	10.53
SERVICES	35	4.38	2.92	1.89
STREET LIGHTING	45	3.04	2.56	2.20

DEPRECIABLE GROUP (Electric Operations)	Expected Service Life	2014-15 Previous ASL Rate %	2014-15 Approved ASL Rate %	2015-16 Approved ELG Rate %
METERS				
METERS - ELECTRONIC	15	6.10	9.61	10.52
METERS - ANALOG	26	13.54	3.84	4.21
METERING EXCHANGES	15	6.67	6.67	6.67
METERING TRANSFORMERS	50	2.20	1.80	2.12
COMMUNICATION				
BUILDINGS	65	1.67	1.41	1.48
BUILDING RENOVATIONS	20	5.67	4.95	4.58
BUILDING - SYSTEM CONTROL CENTRE	75	1.68	1.39	1.40
COMMUNICATION TOWERS	60	1.82	1.82	2.01
FIBRE OPTIC AND METALLIC CABLE	35	3.06	3.12	3.45
CARRIER EQUIPMENT	20	7.68	4.74	4.90
OPERATIONAL IT EQUIPMENT	5	22.97	21.00	20.00
MOBILE RADIO, TELEPHONE AND VIDEO CONFERENCING	8	10.24	18.56	16.64
OPERATIONAL DATA NETWORK	8	14.10	13.13	12.50
POWER SYSTEM CONTROL	15	11.16	5.63	5.50
MOTOR VEHICLES				
PASSENGER VEHICLES	11	11.09	7.03	7.59
LIGHT TRUCKS	12	7.85	7.16	7.54
HEAVY TRUCKS	19	5.83	4.68	5.01
CONSTRUCTION EQUIPMENT	23	5.27	2.77	3.23
LARGE SOFT-TRACK EQUIPMENT	27	4.28	2.96	3.79
TRAILERS	35	1.94	2.38	2.91
MISCELLANEOUS VEHICLES	13	5.93	4.90	6.60
BUILDINGS				
BUILDINGS - GENERAL	65	1.59	1.65	1.73
BUILDING RENOVATIONS	20	7.14	5.59	5.00
BUILDING - 360 PORTAGE - CIVIL	100	1.00	1.00	1.06
BUILDING - 360 PORTAGE - ELECTRO/MECHANICAL	45	2.21	2.23	2.56
LEASEHOLD IMPROVEMENTS - SONY PLACE	10	10.00	10.00	10.00
GENERAL EQUIPMENT				
TOOLS, SHOP AND GARAGE EQUIPMENT	15	7.74	6.48	6.48
COMPUTER EQUIPMENT	5	28.48	20.00	20.00
OFFICE FURNITURE AND EQUIPMENT	20	4.81	5.00	5.00
HOT WATER TANKS	6	21.20	16.67	16.67
EASEMENTS				
EASEMENTS	75	1.28	1.33	1.33
COMPUTER SOFTWARE AND DEVELOPMENT				
COMPUTER DEVELOPMENT - MAJOR SYSTEMS	11	9.47	8.75	8.82
COMPUTER DEVELOPMENT - SMALL SYSTEMS	10	10.00	9.13	9.13
COMPUTER SOFTWARE - GENERAL	5	19.76	20.00	20.00
COMPUTER SOFTWARE - COMMUNICATION/OPERATIONAL	5	13.93	27.31	27.31
OPERATIONAL SYSTEM MAJOR SOFTWARE - EMS/SCADA	7	23.35	8.06	9.33



*Excellence Delivered **As Promised***

January 14, 2015

Manitoba Hydro
360 Portage Avenue
Winnipeg, Manitoba
T3C 0G8

Attention: Mr. Darren Rainkie
Vice-President, Finance and Regulatory

Ladies and Gentlemen:

Pursuant to your request, we have calculated depreciation rates based on your original cost as of March 31, 2014 using the depreciation calculation procedures that were approved in your last depreciation study, namely the use of the Average Service Life ("ASL") procedure and incorporation of estimated net salvage percentages. The attached schedules provide a summary of the depreciation rates related to the electric generation, transmission, substation, distribution and general plant assets of Manitoba Hydro and the Wuskwatim Power Limited Partnership as of March 31, 2014.

The calculated annual depreciation accrual rates presented in the report are applicable to plant in service as of March 31, 2014. The depreciation rates are based on the average service life estimates and interim survivor curve determinations as recently completed in the full depreciation study report. The net salvage percentages used in the enclosed schedules of depreciation rates are consistent with the percentages used in the 2010 Depreciation Study.

Gannett Fleming has calculated and is providing these requested schedules of depreciation rates in order to provide continuity from the last depreciation study, through the transition to the depreciation rates as provided in the recently completed Gannett Fleming Depreciation Study report.

Gannett Fleming Canada ULC

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t: 403.257.5946 • f: 403.257.5947
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As the attached schedules are a work product of Gannett Fleming, we ask that this cover letter be provided any time that the attached schedules are distributed. Gannett Fleming does, however, authorize the distribution of the electronic version of the attached schedules.

Respectfully submitted,

GANNETT FLEMING CANADA ULC

A handwritten signature in black ink, appearing to read 'LEK', is centered below the company name.

LARRY E. KENNEDY
Vice President

LEK:hac
Project: 058390:400

/Attachments - 4

MANITOBA HYDRO

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
GENERATION										
HYDRAULIC GENERATION										
GREAT FALLS										
1105A	DAMS, DYKES AND WEIRS	2063	125-R4	(10)	17,345,473	243,117	1.40	(13,895)	229,222	1.32
1105B	POWERHOUSE	2063	125-R4	(10)	7,990,993	111,012	1.39	(8,594)	102,418	1.28
1105C	POWERHOUSE RENOVATIONS	2063	40-SQ	(10)	47,039	1,294	2.75	(39)	1,255	2.67
1105D	SPILLWAY	2063	80-R3	(10)	9,676,327	153,290	1.58	(8,096)	145,194	1.50
1105E	WATER CONTROL SYSTEMS	2063	65-R4	(10)	24,245,253	447,637	1.85	(77,935)	369,702	1.52
1105F	ROADS AND SITE IMPROVEMENTS	2063	50-R3	(10)	935,986	22,652	2.42	6	22,658	2.42
1105G	TURBINES AND GENERATORS	2063	60-S3	(10)	33,818,312	707,412	2.09	53,892	761,304	2.25
1105H	GOVERNORS AND EXCITATION SYSTEM	2063	50-R4	(10)	1,154,724	26,472	2.29	(490)	25,982	2.25
1105L	LICENCE RENEWAL	2063	50-SQ	0						2.04 *
1105P	A/C ELECTRICAL POWER SYSTEMS	2063	55-R4	(10)	9,493,088	189,489	2.00	(15,235)	174,254	1.84
1105Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2063	25-S2	(10)	19,506,209	836,830	4.29	(84,645)	752,185	3.86
1105R	AUXILIARY STATION PROCESSES	2063	50-R2	(10)	10,221,178	240,431	2.35	(32,749)	207,682	2.03
1105X	SUPPORT BUILDINGS	2063	65-S3	(10)	1,495,253	27,532	1.84	(2,189)	25,343	1.69
1105W	SUPPORT BUILDING RENOVATIONS	2063	20-SQ	(10)	18,859	1,037	5.50		1,037	5.50 **
	TOTAL GREAT FALLS				135,948,694	3,008,205	2.21	(189,969)	2,818,236	2.07
POINTE DU BOIS										
1110A	DAMS, DYKES AND WEIRS	2040	125-R4	(10)	20,718,888	774,421	3.74	(132,581)	641,840	3.10
1110B	POWERHOUSE	2040	125-R4	(10)	6,054,784	213,317	3.52	(35,198)	178,119	2.94
1110C	POWERHOUSE RENOVATIONS	2040	40-SQ	(10)	1,897,782	79,291	4.18	(1,404)	77,887	4.10
1110D	SPILLWAY - ORIGINAL	2015	80-R3	(10)	7,797,851	4,844,008	62.12	1,747,665	6,591,673	84.53
1110E	WATER CONTROL SYSTEMS	2040	65-R4	(10)	4,466,812	146,086	3.27	(51,625)	94,461	2.11
1110F	ROADS AND SITE IMPROVEMENTS	2040	50-S3	(10)	1,055,707	43,303	4.10	(130)	43,173	4.09
1110G	TURBINES AND GENERATORS	2040	60-S3	(10)	31,899,060	1,140,264	3.57	(234,880)	905,385	2.84
1110H	GOVERNORS AND EXCITATION SYSTEM	2040	50-R4	(10)						4.02 *
1110L	LICENCE RENEWAL	2040	50-SQ	0						3.85 *
1110P	A/C ELECTRICAL POWER SYSTEMS	2040	55-R4	(10)	7,759,986	289,310	3.73	(44,309)	245,001	3.16
1110Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2040	25-S2	(10)	1,037,485	49,371	4.76	(4,723)	44,648	4.30
1110R	AUXILIARY STATION PROCESSES	2040	50-R2	(10)	5,357,425	213,550	3.99	(14,885)	198,665	3.71
1110X	SUPPORT BUILDINGS	2040	65-S3	(10)	882,202	30,894	3.50	(4,552)	26,343	2.99
1110W	SUPPORT BUILDING RENOVATIONS	2040	20-SQ	(10)	347,164	19,094	5.50	(3,575)	15,519	4.47
	TOTAL POINTE DU BOIS				89,275,145	7,842,909	8.79	1,219,803	9,062,712	10.15
POINTE DU BOIS - NEW										
1111A	DAMS, DYKES AND WEIRS		125-R4	(10)						0.91 *
1111D	SPILLWAY		80-R3	(10)						1.37 *
1111E	WATER CONTROL SYSTEMS		65-R4	(10)						1.69 *
1111F	ROADS AND SITE IMPROVEMENTS		50-R3	(10)						2.20 *
1111P	A/C ELECTRICAL POWER SYSTEMS		55-R4	(10)						2.40 *
1111Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS		25-S2	(10)						4.40 *
1111R	AUXILIARY STATION PROCESSES		50-R2	(10)						2.20 *
1111X	SUPPORT BUILDINGS		65-S3	(10)						1.69 *
1111W	SUPPORT BUILDING RENOVATIONS		20-SQ	(10)						5.50
	TOTAL POINTE DU BOIS - NEW				0	0	0	0	0	0
SEVEN SISTERS										
1115A	DAMS, DYKES AND WEIRS	2072	125-R4	(10)	31,926,879	398,089	1.25	(60,063)	338,026	1.06
1115B	POWERHOUSE	2072	125-R4	(10)	13,653,945	159,444	1.17	(34,962)	124,483	0.91
1115C	POWERHOUSE RENOVATIONS	2072	40-SQ	(10)	578,473	15,908	2.75	(473)	15,435	2.67
1115D	SPILLWAY	2072	80-R3	(10)	2,940,065	44,304	1.51	(4,426)	39,878	1.36
1115E	WATER CONTROL SYSTEMS	2072	65-R4	(10)	4,520,291	78,670	1.74	(22,029)	56,641	1.25
1115F	ROADS AND SITE IMPROVEMENTS	2072	50-R3	(10)	205,641	4,553	2.21	(887)	3,666	1.78
1115G	TURBINES AND GENERATORS	2072	60-S3	(10)	54,449,323	1,052,524	1.93	(52,245)	1,000,279	1.84
1115H	GOVERNORS AND EXCITATION SYSTEM	2072	50-R4	(10)	290,552	6,455	2.22	(17)	6,438	2.22
1115L	LICENCE RENEWAL	2072	50-SQ	0						2.00
1115P	A/C ELECTRICAL POWER SYSTEMS	2072	55-R4	(10)	11,924,230	240,665	2.02	(32,975)	207,690	1.74
1115Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2072	25-S2	(10)	4,960,007	218,240	4.40	(29,894)	188,347	3.80
1115R	AUXILIARY STATION PROCESSES	2072	50-R2	(10)	8,512,853	193,196	2.27	(30,543)	162,653	1.91
1115X	SUPPORT BUILDINGS	2072	65-S3	(10)	608,294	11,131	1.83	(1,099)	10,032	1.65
1115W	SUPPORT BUILDING RENOVATIONS	2072	20-SQ	(10)						5.50 *
	TOTAL SEVEN SISTERS				134,570,553	2,423,179	1.80	(269,612)	2,153,567	1.60

MANITOBA HYDRO

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
SLAVE FALLS										
1120A	DAMS, DYKES AND WEIRS	2072	125-R4	(10)	954,684	16,443	1.72	(76)	16,367	1.71
1120B	POWERHOUSE	2072	125-R4	(10)	45,692,194	735,088	1.61	(7,830)	727,258	1.59
1120C	POWERHOUSE RENOVATIONS	2072	40-SQ	(10)						2.75 *
1120D	SPILLWAY	2072	80-R3	(10)	1,241,273	22,802	1.84	(151)	22,651	1.82
1120E	WATER CONTROL SYSTEMS	2072	65-R4	(10)	318,933	5,878	1.84	(233)	5,645	1.77
1120F	ROADS AND SITE IMPROVEMENTS	2072	60-S3	(10)	37,871,797	861,107	2.27	11,260	872,367	2.30
1120G	TURBINES AND GENERATORS	2072	60-S3	(10)	12,246,529	235,165	1.92	(739)	234,426	1.91
1120H	GOVERNORS AND EXCITATION SYSTEM	2072	50-R4	(10)	336,652	7,517	2.23	(47)	7,470	2.22 *
1120L	LICENCE RENEWAL	2072	50-SQ	0						2.00 *
1120P	A/C ELECTRICAL POWER SYSTEMS	2072	55-R4	(10)	21,631,850	440,352	2.04	(6,911)	433,441	2.00
1120Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2072	25-S2	(10)	4,446,295	195,637	4.40	944	196,581	4.42
1120R	AUXILIARY STATION PROCESSES	2072	50-R2	(10)	5,288,154	123,164	2.33	804	123,968	2.34
1120X	SUPPORT BUILDINGS	2072	65-S3	(10)	3,306,577	60,389	1.83	6,165	66,554	2.01
1120W	SUPPORT BUILDING RENOVATIONS	2072	20-SQ	(10)						5.50 *
	TOTAL SLAVE FALLS				133,434,938	2,703,542	2.03	3,184	2,706,726	2.03
PINE FALLS										
1125A	DAMS, DYKES AND WEIRS	2092	125-R4	(10)	18,301,512	230,068	1.26	(4,452)	225,616	1.23
1125B	POWERHOUSE	2092	125-R4	(10)	10,060,843	95,592	0.95	(11,898)	83,694	0.83
1125C	POWERHOUSE RENOVATIONS	2092	40-SQ	(10)	121,809	3,350	2.75	(102)	3,249	2.67
1125D	SPILLWAY	2092	80-R3	(10)	93,376	1,413	1.51	(14)	1,399	1.50
1125E	WATER CONTROL SYSTEMS	2092	65-R4	(10)	3,660,833	62,025	1.69	(15,261)	46,764	1.28 ***
1125F	ROADS AND SITE IMPROVEMENTS	2092	50-R3	(10)	1,180,058	25,961	2.20	(6,182)	19,779	1.68
1125G	TURBINES AND GENERATORS	2092	60-S3	(10)	9,318,154	171,175	1.84	(19,911)	151,264	1.62
1125H	GOVERNORS AND EXCITATION SYSTEM	2092	50-R4	(10)						2.20 *
1125L	LICENCE RENEWAL	2092	50-SQ	0						2.00 *
1125P	A/C ELECTRICAL POWER SYSTEMS	2092	55-R4	(10)	5,096,978	102,041	2.00	(8,706)	93,335	1.83
1125Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2092	25-S2	(10)	3,881,573	170,789	4.40	(8,842)	161,947	4.17
1125R	AUXILIARY STATION PROCESSES	2092	50-R2	(10)	3,976,778	87,500	2.20	(16,764)	70,736	1.78
1125X	SUPPORT BUILDINGS	2092	65-S3	(10)	336,412	5,699	1.69	(236)	5,463	1.62
1125W	SUPPORT BUILDING RENOVATIONS	2092	20-SQ	(10)						5.50 *
1125Z	COMMUNITY DEVELOPMENT COSTS ***	2092	78-SQ	0	26,531,770	339,607	1.28		339,607	1.28 **
	TOTAL PINE FALLS				82,560,097	1,295,220	1.57	(92,367)	1,202,853	1.46
MCARTHUR FALLS										
1130A	DAMS, DYKES AND WEIRS	2095	125-R4	(10)	6,837,356	78,708	1.15	(2,370)	76,338	1.12
1130B	POWERHOUSE	2095	125-R4	(10)	9,358,105	87,154	0.93	(8,944)	78,210	0.84
1130C	POWERHOUSE RENOVATIONS	2095	40-SQ	(10)	405,461	11,150	2.75	(338)	10,812	2.67
1130D	SPILLWAY	2095	80-R3	(10)	2,417,504	33,328	1.38	(4,574)	28,754	1.19
1130E	WATER CONTROL SYSTEMS	2095	65-R4	(10)	11,703,203	198,252	1.69	(37,995)	160,257	1.37
1130F	ROADS AND SITE IMPROVEMENTS	2095	50-R3	(10)	235,262	5,176	2.20	(609)	4,567	1.94
1130G	TURBINES AND GENERATORS	2095	60-S3	(10)	5,379,618	98,842	1.84	(26,050)	72,792	1.35
1130H	GOVERNORS AND EXCITATION SYSTEM	2095	50-R4	(10)	119,315	2,625	2.20	(140)	2,485	2.08
1130L	LICENCE RENEWAL	2095	50-SQ	0						2.00 *
1130P	A/C ELECTRICAL POWER SYSTEMS	2095	55-R4	(10)	2,521,761	50,486	2.00	(7,029)	43,457	1.72
1130Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2095	25-S2	(10)	1,275,876	52,286	4.10	(6,064)	46,222	3.62
1130R	AUXILIARY STATION PROCESSES	2095	50-R2	(10)	3,616,031	79,553	2.20	(13,782)	65,771	1.82
1130X	SUPPORT BUILDINGS	2095	65-S3	(10)						1.73
1130W	SUPPORT BUILDING RENOVATIONS	2095	20-SQ	(10)						5.50
	TOTAL MCARTHUR FALLS				43,869,489	697,560	1.59	(107,895)	589,665	1.34

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TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL		ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE		
						AMOUNT (5)	RATE (%) (6)=(5)/(4)		EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)	
KELSEY											
1135A	DAMS, DYKES AND WEIRS	2101	125-R4	(10)	9,296,418	97,650	1.05	7,713	105,363	1.13	
1135B	POWERHOUSE	2101	125-R4	(10)	71,294,313	803,177	1.13	39,468	842,645	1.18	
1135C	POWERHOUSE RENOVATIONS	2101	40-SQ	(10)						2.75 *	
1135D	SPILLWAY	2101	80-R3	(10)	7,196,926	100,394	1.39	22,630	123,024	1.70	
1135E	WATER CONTROL SYSTEMS	2101	65-R4	(10)	35,342,564	598,703	1.69	2,498	601,201	1.71	
1135F	ROADS AND SITE IMPROVEMENTS	2101	50-R3	(10)	12,310,412	270,829	2.20	29,682	300,511	2.44	
1135G	TURBINES AND GENERATORS	2101	60-S3	(10)	146,383,857	2,689,071	1.84	97,940	2,786,411	1.90	
1135H	GOVERNORS AND EXCITATION SYSTEM	2101	50-R4	(10)	6,948,606	152,869	2.20	3,544	156,413	2.25	
1135L	LICENCE RENEWAL	2101	50-SQ	0						2.00 *	
1135P	A/C ELECTRICAL POWER SYSTEMS	2101	55-R4	(10)	40,494,515	810,700	2.00	45,444	856,144	2.11	
1135Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2101	25-S2	(10)	13,650,816	597,501	4.38	40,274	637,775	4.67	
1135R	AUXILIARY STATION PROCESSES	2101	50-R2	(10)	9,929,302	218,445	2.20	(1,247)	217,198	2.19	
1135X	SUPPORT BUILDINGS	2101	65-S3	(10)	13,448,502	228,485	1.70	12,098	240,583	1.79	
1135W	SUPPORT BUILDING RENOVATIONS	2101	20-SQ	(10)	1,598,817	87,935	5.50	(8,279)	79,656	4.98	
	TOTAL KELSEY				367,895,048	6,655,759	1.81	291,166	6,946,925	1.89	
GRAND RAPIDS											
1140A	DAMS, DYKES AND WEIRS	2091	125-R4	(10)	56,613,946	600,907	1.06	(27,383)	573,524	1.01	
1140B	POWERHOUSE	2091	125-R4	(10)	24,506,522	240,943	0.98	(15,347)	225,596	0.92	
1140C	POWERHOUSE RENOVATIONS	2091	40-SQ	(10)	31,603	869	2.75	(63)	806	2.55	
1140D	SPILLWAY	2091	80-R3	(10)	5,451,760	75,261	1.38	(5,678)	69,583	1.28	
1140E	WATER CONTROL SYSTEMS	2091	65-R4	(10)	15,982,492	270,743	1.69	(94,728)	176,016	1.10	
1140F	ROADS AND SITE IMPROVEMENTS	2091	50-R3	(10)	2,581,475	56,792	2.20	(14,821)	41,971	1.63	
1140G	TURBINES AND GENERATORS	2091	60-S3	(10)	113,213,625	2,079,840	1.84	(14,360)	2,065,480	1.82	
1140H	GOVERNORS AND EXCITATION SYSTEM	2091	50-R4	(10)	1,922,915	42,304	2.20	155	42,459	2.21 **	
1140L	LICENCE RENEWAL	2091	50-SQ	0	83,122,204	1,662,444	2.00		1,662,444	2.00 **	
1140P	A/C ELECTRICAL POWER SYSTEMS	2091	8,240,545	(10)	8,240,545	164,976	2.00	(13,518)	151,458	1.84	
1140Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2091	25-S2	(10)	4,690,245	206,371	4.40	(23,640)	182,731	3.90	
1140R	AUXILIARY STATION PROCESSES	2091	50-R2	(10)	12,334,108	272,020	2.21	(22,872)	249,149	2.02	
1140X	SUPPORT BUILDINGS	2091	65-S3	(10)	8,700,819	147,536	1.70	(419)	147,117	1.69 **	
1140W	SUPPORT BUILDING RENOVATIONS	2091	20-SQ	(10)	6,828,234	375,553	5.50	11,679	387,232	5.67	
1140Z	COMMUNITY DEVELOPMENT COSTS ***	2091	79-SQ	0	135,205,073	1,717,104	1.27	(86,566)	1,630,538	1.21	
	TOTAL GRAND RAPIDS				479,425,566	7,973,663	1.65	(307,561)	7,606,102	1.59	
KETTLE											
1145A	DAMS, DYKES AND WEIRS	2111	125-R4	(10)	45,280,663	414,252	0.91	(24,547)	389,705	0.86	
1145B	POWERHOUSE	2111	125-R4	(10)	146,313,138	1,342,153	0.92	(78,617)	1,263,536	0.86	
1145C	POWERHOUSE RENOVATIONS	2111	40-SQ	(10)						2.75 *	
1145D	SPILLWAY	2111	80-R3	(10)	25,406,960	349,346	1.38	(28,140)	321,206	1.26	
1145E	WATER CONTROL SYSTEMS	2111	65-R4	(10)	19,033,816	322,433	1.69	(133,748)	188,685	0.99	
1145F	ROADS AND SITE IMPROVEMENTS	2111	50-R3	(10)	556,723	12,248	2.20	23	12,271	2.20	
1145G	TURBINES AND GENERATORS	2111	60-S3	(10)	99,163,384	1,821,631	1.84	60,979	1,882,610	1.90	
1145H	GOVERNORS AND EXCITATION SYSTEM	2111	50-R4	(10)	6,930,643	152,474	2.20	(4,196)	148,278	2.14 *	
1145L	LICENCE RENEWAL	2111	50-SQ	0						2.00 *	
1145P	A/C ELECTRICAL POWER SYSTEMS	2111	55-R4	(10)	38,779,613	776,368	2.00	16,005	792,373	2.04	
1145Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2111	25-S2	(10)	16,263,031	715,573	4.40	(32,101)	683,472	4.20	
1145R	AUXILIARY STATION PROCESSES	2111	50-R2	(10)	19,306,615	424,746	2.20	(73,196)	351,550	1.82	
1145X	SUPPORT BUILDINGS	2111	65-S3	(10)	2,456,258	41,609	1.69	1,281	42,890	1.75	
1145W	SUPPORT BUILDING RENOVATIONS	2111	20-SQ	(10)						5.50	
	TOTAL KETTLE				419,490,845	6,372,833	1.52	(296,256)	6,076,577	1.45	

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TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
LAURIE RIVER										
1150A	DAMS, DYKES AND WEIRS	2035	125-R4	(10)	355,538	8,455	2.38	2,919	11,374	3.20
1150B	POWERHOUSE	2035	125-R4	(10)	7,664,146	267,958	3.50	29,931	297,889	3.89
1150C	POWERHOUSE RENOVATIONS	2035	40-SQ	(10)						5.24 *
1150D	SPILLWAY	2035	80-R3	(10)	870,000	24,499	2.82	5,457	29,956	3.44
1150E	WATER CONTROL SYSTEMS	2035	65-R4	(10)	458,033	13,250	2.89	2,871	16,121	3.52
1150F	ROADS AND SITE IMPROVEMENTS	2035	50-R3	(10)	1,441,914	43,351	3.01	9,797	53,148	3.69
1150G	TURBINES AND GENERATORS	2035	60-S3	(10)	4,603,136	176,554	3.84	12,784	189,338	4.11
1150H	GOVERNORS AND EXCITATION SYSTEM	2035	50-R4	(10)	882,653	36,347	4.12	1,505	37,852	4.29
1150L	LICENCE RENEWAL	2035	50-SQ	0						4.76 *
1150P	A/C ELECTRICAL POWER SYSTEMS	2035	55-R4	(10)	1,441,945	44,310	3.07	7,967	52,277	3.63
1150Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2035	25-S2	(10)	1,220,047	54,203	4.44	22,434	76,637	6.28
1150R	AUXILIARY STATION PROCESSES	2035	50-R2	(10)	308,504	9,871	3.20	1,639	11,510	3.73
1150X	SUPPORT BUILDINGS	2035	65-S3	(10)	355,919	9,475	2.66	2,473	11,948	3.36
1150W	SUPPORT BUILDING RENOVATIONS	2035	20-SQ	(10)						5.50 *
	TOTAL LAURIE RIVER				19,501,835	688,273	3.51	99,778	788,051	4.02
JENPEG										
1155A	DAMS, DYKES AND WEIRS	2118	125-R4	(10)	16,438,690	157,050	0.96	(7,488)	149,562	0.91
1155B	POWERHOUSE	2118	125-R4	(10)	76,905,294	704,619	0.92	(12,566)	682,053	0.90
1155C	POWERHOUSE RENOVATIONS	2118	40-SQ	(10)	26,446	727	2.75		727	2.75 **
1155D	SPILLWAY	2118	80-R3	(10)	14,942,733	205,467	1.38	(3,114)	202,353	1.35
1155E	WATER CONTROL SYSTEMS	2118	65-R4	(10)	17,167,202	290,812	1.69	(77,842)	212,970	1.24
1155F	ROADS AND SITE IMPROVEMENTS	2118	50-R3	(10)	1,563,205	34,391	2.20	(2,106)	32,286	2.07
1155G	TURBINES AND GENERATORS	2118	60-S3	(10)	91,716,371	1,684,830	1.84	51,840	1,736,670	1.89
1155H	GOVERNORS AND EXCITATION SYSTEM	2118	50-R4	(10)						2.20 *
1155L	LICENCE RENEWAL	2118	50-SQ	0						2.00 *
1155P	A/C ELECTRICAL POWER SYSTEMS	2118	55-R4	(10)	21,641,608	433,265	2.00	(42,032)	391,233	1.81
1155Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2118	25-S2	(10)	3,606,713	158,695	4.40	(9,031)	149,664	4.15
1155R	AUXILIARY STATION PROCESSES	2118	50-R2	(10)	13,685,752	301,087	2.20	(37,706)	263,381	1.92
1155X	SUPPORT BUILDINGS	2118	65-S3	(10)	7,885,397	133,579	1.69	(391)	133,188	1.69
1155W	SUPPORT BUILDING RENOVATIONS	2118	20-SQ	(10)						5.50 *
	TOTAL JENPEG				265,579,412	4,104,522	1.55	(140,436)	3,964,086	1.49
LAKE WINNIPEG REGULATION										
1160A	DAMS, DYKES AND WEIRS		125-R4	(10)	110,416,014	971,661	0.88	(66,197)	905,464	0.82
1160L	LICENCE RENEWAL		50-SQ	0	250,000	5,000	2.00	41	5,041	2.02
1160Z	COMMUNITY DEVELOPMENT COSTS ***		85-SQ	0	436,787,857	5,154,097	1.18		5,154,097	1.18 **
	TOTAL LAKE WINNIPEG REGULATION				547,453,871	6,130,758	1.12	(66,156)	6,064,602	1.11
CHURCHILL RIVER DIVERSION										
1165A	DAMS, DYKES AND WEIRS		125-R4	(10)	120,816,679	1,063,187	0.88	(900)	1,062,287	0.88
1165D	SPILLWAY		80-R3	(10)	59,622,870	819,814	1.37	10,135	829,949	1.39
1165E	WATER CONTROL SYSTEMS		65-R4	(10)	18,858,667	319,466	1.69	(99,018)	220,449	1.17
1165F	ROADS AND SITE IMPROVEMENTS		50-R3	(10)	7,284,036	160,249	2.20	(6,590)	153,659	2.11
1165L	LICENCE RENEWAL		50-SQ	0						2.00
1165P	A/C ELECTRICAL POWER SYSTEMS		55-R4	(10)	1,710,889	34,252	2.00	(2,107)	32,145	1.88
1165Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS		25-S2	(10)	1,541,737	67,836	4.40	5,856	73,692	4.78
1165R	AUXILIARY STATION PROCESSES		50-R2	(10)	1,864,257	41,014	2.20	(4,379)	36,635	1.97
1165X	SUPPORT BUILDINGS		65-S3	(10)	79,309	1,343	1.69	15	1,358	1.71
1165W	SUPPORT BUILDING RENOVATIONS		20-SQ	(10)						5.50
1165Z	COMMUNITY DEVELOPMENT COSTS ***		90-SQ	0	351,065,147	3,886,823	1.11	(150,766)	3,746,057	1.07
	TOTAL CHURCHILL RIVER DIVERSION				562,843,590	6,403,984	1.14	(247,753)	6,156,231	1.09

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TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
LONG SPRUCE										
1170A	DAMS, DYKES AND WEIRS	2118	125-R4	(10)	65,392,344	600,041	0.92	(8,880)	591,161	0.90
1170B	POWERHOUSE	2118	125-R4	(10)	143,800,935	1,317,683	0.92	(19,930)	1,297,753	0.90
1170C	POWERHOUSE RENOVATIONS	2118	40-SQ	(10)						2.75 *
1170D	SPILLWAY	2118	80-R3	(10)	42,273,617	581,262	1.37	(6,105)	575,157	1.36
1170E	WATER CONTROL SYSTEMS	2118	65-R4	(10)	57,946,281	981,610	1.69	(409,281)	572,330	0.99
1170F	ROADS AND SITE IMPROVEMENTS	2118	50-R3	(10)	1,376,630	30,286	2.20	(1,749)	28,537	2.07
1170G	TURBINES AND GENERATORS	2118	60-S3	(10)	143,328,643	2,632,947	1.84	64,795	2,697,742	1.88
1170H	GOVERNORS AND EXCITATION SYSTEM	2118	50-R4	(10)	145,844	3,209	2.20	(30)	3,179	2.18
1170L	LICENCE RENEWAL	2118	50-SQ	0						2.00 *
1170P	A/C ELECTRICAL POWER SYSTEMS	2118	55-R4	(10)	30,610,740	612,827	2.00	(64,830)	547,997	1.79
1170Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2118	25-S2	(10)	13,111,957	576,926	4.40	(4,296)	572,630	4.37
1170R	AUXILIARY STATION PROCESSES	2118	50-R2	(10)	12,385,777	272,487	2.20	(73,696)	198,791	1.60
1170X	SUPPORT BUILDINGS	2118	65-S3	(10)	160,484	2,719	1.69	(7)	2,712	1.69
1170W	SUPPORT BUILDING RENOVATIONS	2118	20-SQ	(10)	205,681	11,312	5.50	(7)	11,312	5.50 **
	TOTAL LONG SPRUCE				510,738,934	7,623,309	1.49	(524,008)	7,099,301	1.39
LIMESTONE										
1175A	DAMS, DYKES AND WEIRS	2131	125-R4	(10)	33,287,049	303,962	0.91	(1,116)	302,846	0.91
1175B	POWERHOUSE	2131	125-R4	(10)	461,590,745	4,216,707	0.91	(17,182)	4,199,526	0.91
1175C	POWERHOUSE RENOVATIONS	2131	40-SQ	(10)						2.75 *
1175D	SPILLWAY	2131	80-R3	(10)	201,416,380	2,789,475	1.37	(6,134)	2,783,341	1.37
1175E	WATER CONTROL SYSTEMS	2131	65-R4	(10)	116,325,934	1,970,561	1.69	(350,126)	1,620,435	1.39
1175F	ROADS AND SITE IMPROVEMENTS	2131	50-R3	(10)	17,384,603	382,461	2.20	(10,489)	371,972	2.14
1175G	TURBINES AND GENERATORS	2131	60-S3	(10)	404,329,629	7,427,535	1.84	249,274	7,676,809	1.90
1175H	GOVERNORS AND EXCITATION SYSTEM	2131	50-R4	(10)	16,598,509	365,167	2.20	(7,502)	357,665	2.15
1175L	LICENCE RENEWAL	2131	50-SQ	0						2.00 *
1175P	A/C ELECTRICAL POWER SYSTEMS	2131	55-R4	(10)	144,588,941	2,894,671	2.00	(158,573)	2,736,098	1.89
1175Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2131	25-S2	(10)	8,782,898	386,447	4.40	(20,828)	365,619	4.16
1175R	AUXILIARY STATION PROCESSES	2131	50-R2	(10)	36,388,654	800,550	2.20	(154,607)	645,943	1.78
1175X	SUPPORT BUILDINGS	2131	65-S3	(10)	5,707,366	96,683	1.69	661	97,344	1.71
1175W	SUPPORT BUILDING RENOVATIONS	2131	20-SQ	(10)	652,644	35,895	5.50		35,895	5.50 **
	TOTAL LIMESTONE				1,447,053,352	21,650,114	1.50	(476,622)	21,173,492	1.46
WUSKWATIM										
1180A	DAMS, DYKES AND WEIRS	2152	125-R4	(10)	4,694,366	42,860	0.91	(214)	42,646	0.91
1180B	POWERHOUSE	2152	125-R4	(10)	18,227,672	166,419	0.91	(683)	165,736	0.91
1180C	POWERHOUSE RENOVATIONS	2152	40-SQ	(10)						2.75 *
1180D	SPILLWAY	2152	80-R3	(10)	2,875,828	39,543	1.38	(304)	39,239	1.36
1180E	WATER CONTROL SYSTEMS	2152	65-R4	(10)	3,087,285	52,299	1.69	(571)	51,728	1.68
1180F	ROADS AND SITE IMPROVEMENTS	2152	50-R3	(10)	2,495,203	54,894	2.20	(158)	54,736	2.19
1180G	TURBINES AND GENERATORS	2152	60-S3	(10)	4,652,074	85,459	1.84	(542)	84,918	1.83
1180H	GOVERNORS AND EXCITATION SYSTEM	2152	50-R4	(10)	169,166	3,722	2.20	(15)	3,707	2.19
1180P	A/C ELECTRICAL POWER SYSTEMS	2152	55-R4	(10)	1,691,663	33,867	2.00	(160)	33,707	1.99
1180Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2152	25-S2	(10)	1,141,873	50,242	4.40	(1,784)	48,458	4.24
1180R	AUXILIARY STATION PROCESSES	2152	50-R2	(10)	2,029,996	44,680	2.20	(1,332)	43,328	2.13
1180X	SUPPORT BUILDINGS	2152	65-S3	(10)	930,415	15,761	1.69	(52)	15,709	1.69
1180W	SUPPORT BUILDING RENOVATIONS	2152	20-SQ	(10)						5.50
	TOTAL WUSKWATIM				41,995,540	589,726	1.40	(5,816)	583,911	1.39
INFRASTRUCTURE SUPPORTING GENERATION										
1199F	PROVINCIAL ROADS		50-R3	(10)	25,412,921	559,084	2.20	73,165	632,249	2.49
1199V	TOWN SITE BUILDINGS		55-R4	(7)	82,260,635	1,601,944	1.95	139,151	1,741,095	2.12
1199W	TOWN SITE BUILDING RENOVATIONS		20-SQ	(6)	27,027,620	1,432,464	5.30		1,432,464	5.30
1199Y	TOWN SITE OTHER INFRASTRUCTURE		45-R4	(10)	29,155,301	711,972	2.44	195,037	907,009	3.11
	TOTAL INFRASTRUCTURE SUPPORTING GENERATION				163,856,477	4,305,464	2.63	407,353	4,712,817	2.88
TOTAL HYDRAULIC GENERATION										
					5,445,593,386	90,409,020	1.66	(703,166)	89,705,854	1.65

MANITOBA HYDRO

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
THERMAL GENERATION										
BRANDON UNIT 5 (COAL)										
1205B	POWERHOUSE RENOVATIONS	2020	75-R5	0	11,729,518	438,783	3.74	91,366	530,149	4.52
1205C	ROADS AND SITE IMPROVEMENTS	2020	40-SQ	0	396,538	58,727	14.81	4,236	62,963	15.88
1205G	TURBINES AND GENERATORS	2020	50-R3	0	4,018,549	181,309	4.51	34,292	215,601	5.37
1205H	GOVERNORS AND EXCITATION SYSTEM	2020	60-S3	0	19,811,168	984,510	5.02	139,027	1,123,537	5.73
1205J	STEAM GENERATOR AND AUXILIARIES	2020	50-R4	0	2,343,861	118,834	5.07	10,214	129,048	5.51
1205P	LICENCE RENEWAL	2020	60-S2.5	0	14,655,599	567,116	3.87	28,135	595,251	4.06
1205R	A/C ELECTRICAL POWER SYSTEMS	2020	50-SQ	0	2,198,654	325,621	14.81	62,420	373,497	14.81
1205Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2020	55-R4	0	8,026,175	311,077	3.88	4,665	373,497	4.65
1205R	AUXILIARY STATION PROCESSES	2020	25-S2	0	25,758,061	1,215,485	4.72	(71,227)	1,144,258	4.44
1205X	SUPPORT BUILDINGS	2020	50-R2	0	47,355,066	2,150,146	4.54	385,726	2,535,872	5.36
1205W	SUPPORT BUILDING RENOVATIONS	2020	65-S3	0	7,837,127	391,458	4.99	76,591	468,049	5.97
	TOTAL BRANDON UNIT 5 (COAL)			0	143,830,317	6,743,066	4.68	760,780	7,503,846	5.21
BRANDON UNITS 6 AND 7										
1210B	POWERHOUSE RENOVATIONS		75-R5	(10)	14,925,029	218,353	1.46	(12,744)	205,609	1.38
1210C	TURBINES AND GENERATORS		40-SQ	(10)	144,571	3,976	2.75	(45)	3,931	2.72
1210G	GOVERNORS AND EXCITATION SYSTEM		60-S3	(10)	11,222,428	206,156	1.84	(15,922)	190,234	1.70
1210H	COMBUSTION TURBINE		50-R4	(10)	143,303,747	6,305,365	4.40	(758,068)	5,547,297	3.87
1210K	LICENCE RENEWAL		25-R3	(10)						3.87
1210L	COMBUSTION TURBINE OVERHAULS		50-SQ	0						2.00
1210M	A/C ELECTRICAL POWER SYSTEMS		15-SQ	(10)	6,346,535	127,058	2.00	(7,790)	119,268	1.88
1210P	INSTRUMENTATION, CONTROL AND D/C SYSTEMS		55-R4	(10)	1,295,814	57,016	4.40	1,583	58,599	4.52
1210Q	AUXILIARY STATION PROCESSES		25-S2	(10)	10,639,560	234,070	2.20	(30,761)	203,309	1.91
1210R	AUXILIARY STATION PROCESSES		50-R2	(10)						3.37
	TOTAL BRANDON UNITS 6 AND 7				187,877,685	7,151,994	3.81	(623,747)	6,328,247	3.37
SELKIRK										
1215B	POWERHOUSE RENOVATIONS		75-R5	0	6,808,812	90,557	1.33	(39,049)	51,508	0.76
1215C	ROADS AND SITE IMPROVEMENTS		40-SQ	0	451,038	11,276	2.50	(236)	11,040	2.45
1215F	TURBINES AND GENERATORS		50-R3	0	1,630,443	32,609	2.00	(10,798)	21,812	1.34
1215G	GOVERNORS AND EXCITATION SYSTEM		60-S3	0	22,750,003	379,925	1.67	(131,987)	247,938	1.09
1215H	STEAM GENERATOR AND AUXILIARIES		50-R4	0	17,307	346	2.00	(150)	196	1.13
1215J	LICENCE RENEWAL		60-S2.5	0	51,721,352	863,747	1.67	(90,587)	773,160	1.49
1215L	A/C ELECTRICAL POWER SYSTEMS		50-SQ	0	3,171,700	57,725	1.82	(24,117)	33,608	1.06
1215P	INSTRUMENTATION, CONTROL AND D/C SYSTEMS		55-R4	0	5,286,066	208,225	3.94	(96,641)	111,584	2.11
1215Q	AUXILIARY STATION PROCESSES		25-S2	0	14,897,376	297,948	2.00	(121,123)	176,825	1.19
1215R	SUPPORT BUILDINGS		50-R2	0	1,033,229	15,912	1.54	(4,928)	10,984	1.06
1215X	SUPPORT BUILDING RENOVATIONS		65-S3	0						5.00
1215W	SUPPORT BUILDING RENOVATIONS		20-SQ	0						1.33
	TOTAL SELKIRK				107,767,327	1,958,270	1.82	(519,616)	1,438,654	1.33
TOTAL THERMAL GENERATION										
					439,575,329	15,853,330	3.61	(582,584)	15,270,747	3.47
TOTAL GENERATION										
					5,885,168,715	106,262,350	1.81	(1,285,750)	104,976,600	1.78
DIESEL GENERATION										
1300B	BUILDINGS		25-R3	(5)	8,263,526	347,068	4.20	(86,740)	260,328	3.15
1300C	BUILDING RENOVATIONS		15-SQ	0	17,929	1,196	6.67	1,196	1,196	6.67
1300M	ENGINES AND GENERATORS - OVERHAULS		4-SQ	0	1,998,461	489,615	25.00	(387,383)	499,615	25.00
1300N	ENGINES AND GENERATORS		22-R3	0	16,774,955	763,260	4.55	(246,306)	588,063	3.70
1300Q	ACCESSORY STATION EQUIPMENT		20-R3	(5)	15,892,750	834,369	5.25	(92,959)	120,529	2.37
1300T	FUEL STORAGE AND HANDLING		25-R2	(5)	5,083,046	213,488	4.20	(513,388)	1,845,608	3.84
	TOTAL DIESEL GENERATION				48,030,666	2,658,996	5.54			

MANITOBA HYDRO

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL		ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE	
						AMOUNT (5)	RATE (%) (6)=(5)/(4)		EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
TRANSMISSION										
200F	ROADS, TRAILS AND BRIDGES		50-S2.5	(10)	10,686,118	235,095	2.20	(836)	234,259	2.19
200G	METAL TOWERS AND CONCRETE POLES		85-R4	(25)	481,955,524	7,108,844	1.48	307,537	7,416,381	1.54
200H	POLES AND FIXTURES		55-R4	(35)	117,066,069	2,876,313	2.46	29,101	2,905,414	2.48
200K	GROUND LINE TREATMENT		10-SQ	0	2,297,990	229,799	10.00		229,799	10.00
200L	OVERHEAD CONDUCTOR AND DEVICES		80-R4	(15)	349,810,506	5,028,526	1.44	(588,741)	4,439,785	1.27
200M	UNDERGROUND CABLE AND DEVICES		45-R3	(5)	860,535	22,390	2.33	(3,551)	18,839	1.96
200Z	COMMUNITY DEVELOPMENT COSTS ***		79-SQ	0	17,625,510	223,844	1.27	(692)	223,152	1.27
	TOTAL TRANSMISSION				980,402,254	15,724,811	1.60	(257,181)	15,467,630	1.58
SUBSTATIONS										
300B	BUILDINGS		65-R4	(5)	167,465,733	2,707,921	1.62	(242,630)	2,465,291	1.47
300C	BUILDING RENOVATIONS		20-SQ	0	16,023,446	800,762	5.00		800,762	5.00
300F	ROADS, STEEL STRUCTURES AND CIVIL SITE WORKS		50-R4	(10)	301,966,571	6,642,922	2.20	(745,588)	5,897,335	1.95
300J	POLES AND FIXTURES		45-R2.5	(35)	8,976,505	269,026	3.00	1,311	270,337	3.01
3100R	POWER TRANSFORMERS		50-R1.5	(15)	346,530,004	7,970,190	2.30	475,001	8,445,191	2.44
3100S	OTHER TRANSFORMERS		50-S1	(15)	112,490,470	2,587,281	2.30	(14,701)	2,572,580	2.29
3100T	INTERRUPTING EQUIPMENT		50-R2.5	(15)	210,045,708	4,831,051	2.30	471,646	5,302,697	2.52
3100U	OTHER STATION EQUIPMENT		45-R3	(15)	553,640,228	14,112,219	2.55	(422,813)	13,689,406	2.47
3100V	ELECTRONIC EQUIPMENT AND BATTERIES		25-R2	(10)	222,763,291	9,785,631	4.39	(1,292,758)	8,492,873	3.81
3200M	SYNCHRONOUS CONDENSERS AND UNIT TRANSFORMERS		65-R4	(15)	122,026,806	2,161,095	1.77	32,418	2,193,513	1.80
3200N	SYNCHRONOUS CONDENSER OVERHAULS		15-SQ	(15)	47,815,173	3,420,109	7.15		3,420,109	7.15
3200P	HVDC CONVERTER EQUIPMENT		30-S4	(15)	434,607,924	16,643,310	3.83	(2,643,466)	13,999,844	3.22
3200S	HVDC SERIALIZED EQUIPMENT		30-R5	(15)	213,665,609	7,781,788	3.64	(1,296,214)	6,485,574	3.04
3200U	HVDC ACCESSORY STATION EQUIPMENT		36-R3	(15)	169,254,248	5,411,058	3.20	(366,323)	5,044,735	2.98
3200V	HVDC ELECTRONIC EQUIPMENT AND BATTERIES		25-R2	(10)	47,913,305	2,108,185	4.40	(621,989)	1,486,197	3.10
	TOTAL SUBSTATIONS				2,975,185,020	87,232,548	2.93	(6,666,104)	80,566,444	2.71
DISTRIBUTION										
400A	CONCRETE DUCTLINE AND MANHOLES		75-R4	(5)	70,181,420	1,581,993	2.25	(18,117)	1,563,876	2.23
400C	CONCRETE DUCTLINE AND MANHOLE REFURBISHMENT		30-R4	(5)	7,368,727	257,648	3.50	11,788	269,436	3.66
400G	METAL TOWERS		60-R3	(25)	10,853,698	226,571	2.09	1,503	228,074	2.10
400J	POLES AND FIXTURES		65-S0.5	(38)	668,956,088	14,216,655	2.13	(1,138,184)	13,078,471	1.96
400K	GROUND LINE TREATMENT		12-SQ	0	34,478,470	2,872,057	8.33	(324,784)	2,547,273	7.39
400L	OVERHEAD CONDUCTOR AND DEVICES		60-R1.5	(38)	717,203,040	16,528,661	2.30	(455,108)	16,073,553	2.24
400M	UNDERGROUND CABLE AND DEVICES - 66 KV		60-S1	(5)	27,891,495	489,077	1.75	(6,358)	480,720	1.72
400N	UNDERGROUND CABLE AND DEVICES - PRIMARY		60-R3	(5)	374,567,850	6,588,047	1.75	(210,888)	6,357,159	1.70
400P	UNDERGROUND CABLE AND DEVICES - SECONDARY		44-S3	(5)	249,788,828	5,953,717	2.38	(283,113)	5,670,604	2.27
400Q	SERIALIZED EQUIPMENT - OVERHEAD		45-R3	(15)	218,784,786	5,585,264	2.55	(604,758)	4,980,506	2.28
400R	DSC - HIGH VOLTAGE TRANSFORMERS		50-R3	(15)	25,320,598	582,374	2.30	10,594	592,968	2.34
400S	SERIALIZED EQUIPMENT - UNDERGROUND		42-R3	(15)	213,763,677	5,850,712	2.74	(282,292)	5,568,420	2.60
400V	ELECTRONIC EQUIPMENT		10-SQ	0	739,972	73,997	10.00	3,902	77,899	10.53
400W	SERVICES		35-R1.5	(40)	73,127,688	2,928,033	4.00	(792,562)	2,135,471	2.92
400X	STREET LIGHTING		45-R3	(15)	182,346,807	4,653,076	2.55	12,572	4,665,648	2.56
	TOTAL DISTRIBUTION				2,875,373,143	68,367,862	2.38	(4,077,807)	64,290,076	2.24
METERS										
4900V	METERS - ELECTRONIC		15-L3	0	18,913,638	1,261,540	6.67	556,689	1,818,239	9.61
4900Y	METERS - ANALOG		26-L1.5	0	19,622,056	755,449	3.85	(1,931)	753,518	3.84
4900W	METERING EXCHANGES		15-SQ	0	33,545,519	2,237,486	6.67		2,237,486	6.67
4900Z	METERING TRANSFORMERS		50-R2.5	0	11,244,938	224,899	2.00	(22,725)	202,175	1.80
	TOTAL METERS				83,326,152	4,479,374	5.38	532,043	5,011,417	6.01

MANITOBA HYDRO

TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
COMMUNICATION										
5000B	BUILDINGS		65-R3	(5)	6,955,504	112,471	1.62	(14,481)	97,990	1.41
5000C	BUILDING RENOVATIONS		20-SQ	(5)	3,486,352	182,798	5.24	(10,056)	172,742	4.95
5000D	BUILDING - SYSTEM CONTROL CENTRE		75-R4	(5)	15,857,686	221,453	1.40	(1,669)	219,784	1.39
5000G	COMMUNICATION TOWERS		60-R2	(5)	12,362,119	216,770	1.75	8,621	225,391	1.82
5000H	FIBRE OPTIC AND METALLIC CABLE		35-R2.5	(4)	131,559,381	3,913,102	2.97	194,050	4,107,152	3.12
5000J	CARRIER EQUIPMENT		20-R2.5	(5)	125,921,733	6,610,558	5.25	(640,797)	5,969,761	4.74
5000K	OPERATIONAL IT EQUIPMENT		5-SQ	(5)	4,821,768	1,012,571	21.00	481,237	1,012,571	21.00
5000M	MOBILE RADIO, TELEPHONE AND VIDEO CONFERENCING		8-SQ	(5)	8,862,073	1,163,147	13.12	481,237	1,644,384	18.56
5000N	OPERATIONAL DATA NETWORK		8-SQ	(5)	18,817,356	2,469,778	13.13	(160,879)	2,469,778	13.13
5000R	POWER SYSTEM CONTROL		15-S1.5	(5)	14,264,753	963,308	6.75	(143,973)	802,429	5.63
	TOTAL COMMUNICATION				342,908,725	16,865,956	4.92		16,721,983	4.88
MOTOR VEHICLES										
6000E	PASSENGER VEHICLES		11-S2	20	1,145,330	83,288	7.27	(2,814)	80,474	7.03
6000F	LIGHT TRUCKS		12-L4	10	69,461,644	5,207,539	7.50	(234,045)	4,973,494	7.16
6000G	HEAVY TRUCKS		19-L4	7	73,416,587	3,591,393	4.89	(157,873)	3,433,520	4.68
6000H	CONSTRUCTION EQUIPMENT		23-R2.5	20	21,130,532	735,343	3.48	(149,870)	585,473	2.77
6000I	LARGE SOFT-TRACK EQUIPMENT		27-L1.5	15	15,620,474	481,264	3.15	(28,328)	461,936	2.96
6000J	TRAILERS		35-S1	15	18,887,911	459,161	2.43	(9,004)	450,157	2.38
6000K	MISCELLANEOUS VEHICLES		13-L1	15	6,114,461	389,672	6.54	(100,356)	289,317	4.90
	TOTAL MOTOR VEHICLES				205,776,939	10,967,660	5.33		10,284,372	5.00
BUILDINGS										
8000B	BUILDINGS - GENERAL		65-R3	(5)	103,251,540	1,669,577	1.62	33,775	1,703,352	1.65
8000C	BUILDING RENOVATIONS		20-SQ	(5)	37,401,024	1,963,554	5.25	128,733	2,092,287	5.59
8000D	BUILDING - 360 PORTAGE - CIVIL		100-R4	0	202,792,903	2,027,929	1.00	1,375	2,029,304	1.00
8000E	BUILDING - 360 PORTAGE - ELECTRO/MECHANICAL		45-R3	0	77,339,398	1,716,995	2.22	5,514	1,722,449	2.23
8000F	LEASEHOLD IMPROVEMENTS - SONY PLACE		10-SQ	0	1,007,453	100,745	10.00	(169,397)	100,745	10.00
	TOTAL BUILDINGS				421,792,317	7,478,740	1.77		7,648,137	1.81
GENERAL EQUIPMENT										
9000H	TOOLS, SHOP AND GARAGE EQUIPMENT		15-SQ	0	87,537,592	5,676,211	6.48		5,676,211	6.48
9000K	COMPUTER EQUIPMENT		5-SQ	0	49,555,418	9,911,084	20.00		9,911,084	20.00
9000L	OFFICE FURNITURE AND EQUIPMENT		20-SQ	0	26,318,137	1,315,907	5.00		1,315,907	5.00
9000M	HOT WATER TANKS		6-SQ	0	881,848	147,004	16.67		147,004	16.67
	TOTAL GENERAL EQUIPMENT				164,292,994	17,050,206	10.38		17,050,206	10.38
EASEMENTS										
A100A	EASEMENTS		75-SQ	0	66,021,103	878,081	1.33		878,081	1.33
	TOTAL EASEMENTS				66,021,103	878,081	1.33		878,081	1.33
COMPUTER SOFTWARE AND DEVELOPMENT										
A200G	COMPUTER DEVELOPMENT - MAJOR SYSTEMS		11-S6	0	111,692,382	10,152,838	9.09	(375,315)	9,777,523	8.75
A200H	COMPUTER DEVELOPMENT - SMALL SYSTEMS		10-SQ	0	48,787,249	4,878,725	10.00	(426,046)	4,452,679	9.13
A200J	COMPUTER SOFTWARE - GENERAL		5-SQ	0	6,701,454	1,340,291	20.00		1,340,291	20.00
A200K	COMPUTER SOFTWARE - COMMUNICATION/OPERATIONAL		5-SQ	0	4,652,481	930,496	20.00	339,877	1,270,373	27.31
A200L	OPERATIONAL SYSTEM MAJOR SOFTWARE - EMS/SCADA		7-S3	0	10,313,958	1,473,865	14.29	(642,555)	831,310	8.06
	TOTAL COMPUTER SOFTWARE AND DEVELOPMENT				182,147,524	18,776,215	10.31		17,672,176	9.70
	TOTAL MANITOBA HYDRO				14,230,425,552	356,742,819	2.51		342,412,729	2.41

* The account has no balance as of March 31, 2014 and rate will be used on a go-forward basis for future additions.
 ** On amortized accounts any true-up of less than 10% is not considered significant.
 *** Community Development costs are amortized over the weighted average life of the physical assets deriving benefit from such expenditures.
 **** True-up excluded as existing assets in account are fully depreciated.

WUSKWATIM POWER LIMITED PARTNERSHIP

TABLE 1A. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
WUSKWATIM POWER LIMITED PARTNERSHIP ("WPLP")										
PROPERTY, PLANT AND EQUIPMENT										
HYDRAULIC GENERATION										
1181A	WPLP - DAMS, DYKES AND WEIRS	2152	125-R4	(10)	148,498,470	1,355,791	0.91	(676)	1,355,115	0.91
1181B	WPLP - POWERHOUSE	2152	125-R4	(10)	569,576,645	5,200,235	0.91	(2,687)	5,197,548	0.91
1181C	WPLP - POWERHOUSE RENOVATIONS	2152	40-SQ	(10)						2.75 *
1181D	WPLP - SPILLWAY	2152	80-R3	(10)	90,639,257	1,246,290	1.38	(3,785)	1,242,505	1.37
1181E	WPLP - WATER CONTROL SYSTEMS	2152	65-R4	(10)	98,584,694	1,670,025	1.69	(15,452)	1,654,573	1.68
1181F	WPLP - ROADS AND SITE IMPROVEMENTS	2152	50-R3	(10)	79,988,348	1,759,744	2.20	(4,425)	1,755,319	2.19
1181G	WPLP - TURBINES AND GENERATORS	2152	60-S3	(10)	149,857,582	2,752,884	1.84	1,471	2,754,355	1.84
1181H	WPLP - GOVERNORS AND EXCITATION SYSTEM	2152	50-R4	(10)	5,167,019	113,674	2.20	(251)	113,423	2.20
1181P	WPLP - A/C ELECTRICAL POWER SYSTEMS	2152	55-R4	(10)	49,908,667	989,172	2.00	(6,667)	982,505	1.99
1181Q	WPLP - INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2152	25-S2	(10)	37,311,999	1,641,728	4.40	(14,952)	1,626,776	4.36
1181R	WPLP - AUXILIARY STATION PROCESSES	2152	50-R2	(10)	66,497,960	1,462,955	2.20	(18,364)	1,444,591	2.17
1181X	WPLP - SUPPORT BUILDINGS	2152	65-S3	(10)	29,258,457	495,638	1.69	(811)	494,827	1.69
1181W	WPLP - SUPPORT BUILDING RENOVATIONS	2152	20-SQ	(10)						5.50 *
1181Z	WPLP - OPERATIONAL EMPLOYMENT FUND	2152	95-SQ	0	389,662	4,091	1.05	(300)	3,791	0.97
	TOTAL GENERATION				1,325,678,762	18,702,227	1.41	(66,897)	18,635,330	1.41
SUBSTATIONS										
3081B	WPLP - BUILDINGS		65-R4	(5)	326,268	5,276	1.62	1	5,277	1.62
3081F	WPLP - ROADS, STEEL STRUCTURES AND CIVIL SITE WORK		50-R4	(10)	1,761,913	38,762	2.20	(30)	38,732	2.20
3181R	WPLP - POWER TRANSFORMERS		50-R1.5	(15)	4,482,057	103,087	2.30	(750)	102,337	2.28
3181T	WPLP - INTERRUPTING EQUIPMENT		50-R2.5	(15)	839,984	19,320	2.30	(110)	19,210	2.29
3181U	WPLP - OTHER STATION EQUIPMENT		45-R3	(15)	1,621,291	41,392	2.55	(124)	41,268	2.55
3181V	WPLP - ELECTRONIC EQUIPMENT AND BATTERIES		25-R2	(10)	1,055,222	46,870	4.40	(779)	46,091	4.33
	TOTAL SUBSTATIONS				10,096,734	254,707	2.52	(1,792)	252,916	2.50
COMMUNICATION										
5081H	WPLP - FIBRE OPTIC AND METALLIC CABLE		35-R2.5	(4)	150,000	4,462	2.97	(33)	4,429	2.95
5081J	WPLP - CARRIER EQUIPMENT		20-R2.5	(5)	50,000	2,625	5.25	(134)	2,492	4.98
	TOTAL COMMUNICATION				200,000	7,087	3.54	(166)	6,921	3.46
MOTOR VEHICLES										
6081G	WPLP - HEAVY TRUCKS		19-L4	7	46,325	2,266	4.89	(1,141)	1,125	2.43
6081H	WPLP - CONSTRUCTION EQUIPMENT		23-R2.5	20	42,012	1,462	3.48	53	1,515	3.61
6081J	WPLP - TRAILERS		35-S1	15	82,208	1,998	2.43	12	2,010	2.45
6081K	WPLP - MISCELLANEOUS VEHICLES		13-L1	15	54,399	3,556	6.54	(85)	3,471	6.38
	TOTAL MOTOR VEHICLES				224,944	9,282	4.13	(1,161)	8,121	3.61
GENERAL EQUIPMENT										
9081K	WPLP - COMPUTER EQUIPMENT		5-SQ	0	21,228	4,246	20.00	(921)	3,325	15.66
	TOTAL GENERAL EQUIPMENT				21,228	4,246	20.00	(921)	3,325	15.66
	TOTAL WPLP PROPERTY, PLANT AND EQUIPMENT				1,336,221,667	18,977,549	1.42	(70,937)	18,906,612	1.41
INTANGIBLE ASSETS										
TRANSMISSION										
2080F	WPLP - ROADS, TRAILS AND BRIDGES		50-S2.5	(10)	1,439,812	31,676	2.20	(220)	31,456	2.18
2080G	WPLP - METAL TOWERS AND CONCRETE POLES		85-R4	(25)	106,632,516	1,572,830	1.48	(3,119)	1,569,711	1.47
2080J	WPLP - POLES AND FIXTURES		55-R3	(35)	430,084	10,567	2.46	(26)	10,541	2.45
2080L	WPLP - OVERHEAD CONDUCTOR AND DEVICES		80-R4	(15)	29,011,058	417,034	1.44	(1,687)	415,347	1.43
2080Z	WPLP - TRANSMISSION DEVELOPMENT FUND		79-SQ	0	1,909,456	24,250	1.27	(109)	24,141	1.26
	TOTAL TRANSMISSION				139,422,926	2,056,357	1.47	(5,161)	2,051,196	1.47

WUSKWATIM POWER LIMITED PARTNERSHIP

TABLE 1A. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
SUBSTATIONS										
3080B	WPLP - BUILDINGS		65-R4	(5)	11,080,091	179,165	1.62	38	179,203	1.62
3080F	WPLP - ROADS, STEEL STRUCTURES AND CIVIL SITE WORK		50-R4	(10)	44,652,522	982,355	2.20	(800)	981,555	2.20
3180S	WPLP - POWER TRANSFORMERS		50-R1.5	(15)	4,272,536	98,268	2.30	(650)	97,618	2.28
3180T	WPLP - OTHER TRANSFORMERS		50-S1	(15)	31,309,273	720,113	2.30	(9,932)	710,181	2.27
3180U	WPLP - INTERRUPTING EQUIPMENT		50-R2.5	(15)	25,624,773	589,370	2.30	(3,308)	586,061	2.29
3180V	WPLP - OTHER STATION EQUIPMENT		45-R3	(15)	19,617,296	500,830	2.55	(1,510)	499,320	2.55
	WPLP - ELECTRONIC EQUIPMENT AND BATTERIES		25-R2	(10)	19,286,904	848,624	4.40	(14,054)	834,570	4.33
	TOTAL SUBSTATIONS				155,843,395	3,918,725	2.51	(30,217)	3,888,508	2.50
DISTRIBUTION										
4080J	WPLP - POLES AND FIXTURES		65-S0.5	(38)	187,208	3,979	2.13	(11)	3,968	2.12
4080L	WPLP - OVERHEAD CONDUCTOR AND DEVICES		60-R1.5	(38)	315,541	7,272	2.30	(18)	7,254	2.30
4080N	WPLP - UNDERGROUND CABLE AND DEVICES - PRIMARY		60-R3	(5)	819,462	14,369	1.75	(18)	14,351	1.75
4080S	WPLP - SERIALIZED EQUIPMENT - UNDERGROUND		42-R3	(15)	29,630	811	2.74	(1)	810	2.73
	TOTAL DISTRIBUTION				1,351,840	26,431	1.96	(48)	26,383	1.95
COMMUNICATION										
5080H	WPLP - FIBRE OPTIC AND METALLIC CABLE		35-R2.5	(4)	4,463,440	132,761	2.97	(994)	131,767	2.95
5080J	WPLP - CARRIER EQUIPMENT		20-R2.5	(5)	2,508,284	131,685	5.25	(6,760)	124,925	4.98
5080M	WPLP - MOBILE RADIO, TELEPHONE AND CONFERENCING		8-SQ	(5)	212,713	27,919	13.13	1,047	28,966	13.62
5080N	WPLP - OPERATIONAL DATA NETWORK		8-SQ	(5)	440,117	57,765	13.12	(2,044)	55,721	12.66
	TOTAL COMMUNICATION				7,624,554	350,130	4.59	(8,752)	341,378	4.48
EASEMENTS										
A180A	WPLP - EASEMENTS		75-SQ	0	796,640	10,595	1.33		10,595	1.33
	TOTAL EASEMENTS				796,640	10,595	1.33		10,595	1.33
	TOTAL WPLP INTANGIBLE ASSETS				305,039,358	6,362,238	2.09	(44,178)	6,318,060	2.07
	TOTAL WUSKWATIM POWER LIMITED PARTNERSHIP				1,641,261,025	25,339,787		(115,114)	25,224,673	1.54

* The account has no balance as of March 31, 2014 and rate will be used on a go-forward basis for future additions.

** On amortized accounts any true-up of less than 10% is not considered significant.

MANITOBA HYDRO

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
GENERATION								
HYDRAULIC GENERATION								
GREAT FALLS								
1105A	DAMS, DYKES AND WEIRS	17,345,473	7,749,311	8,400,996	(651,685)	(8.41)	46.9	(13,895)
1105B	POWERHOUSE	7,990,993	3,724,335	4,120,534	(396,199)	(10.64)	46.1	(8,594)
1105C	POWERHOUSE RENOVATIONS	47,039	1,940	3,450	(1,510)	(77.81)	38.5	(39)
1105D	SPILLWAY	9,676,327	4,198,651	4,538,669	(340,018)	(8.10)	42.0	(8,096)
1105E	WATER CONTROL SYSTEMS	24,245,253	8,781,841	12,000,543	(3,218,702)	(36.65)	41.3	(77,935)
1105F	ROADS AND SITE IMPROVEMENTS	935,986	82,042	81,796	246	0.30	41.8	6
1105G	TURBINES AND GENERATORS	33,818,312	8,938,980	7,031,203	1,907,777	21.34	35.4	53,892
1105H	GOVERNORS AND EXCITATION SYSTEM	1,154,724	262,936	282,594	(19,658)	(7.48)	40.1	(490)
1105L	LICENCE RENEWAL							
1105P	A/C ELECTRICAL POWER SYSTEMS	9,493,088	3,886,455	4,425,761	(539,306)	(13.88)	35.4	(15,235)
1105Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	19,506,209	8,812,787	10,107,853	(1,295,066)	(14.70)	15.3	(84,645)
1105R	AUXILIARY STATION PROCESSES	10,221,178	3,002,033	4,161,341	(1,159,308)	(38.62)	36.4	(32,749)
1105X	SUPPORT BUILDINGS	1,495,253	753,445	844,526	(91,081)	(12.09)	41.6	(2,189)
1105W	SUPPORT BUILDING RENOVATIONS	18,859	2,593	2,420	173	6.66	17.5	
	TOTAL GREAT FALLS	135,948,694	50,197,349	56,001,684	(5,804,335)	(11.56)		(189,969)
POINTE DU BOIS								
1110A	DAMS, DYKES AND WEIRS	20,718,888	3,257,888	6,598,928	(3,341,040)	(102.55)	25.2	(132,581)
1110B	POWERHOUSE	6,054,784	1,274,172	2,161,160	(886,988)	(69.61)	25.2	(35,198)
1110C	POWERHOUSE RENOVATIONS	1,897,782	84,262	119,782	(35,520)	(42.15)	25.3	(1,404)
1110D	SPILLWAY - ORIGINAL	7,797,851	4,557,249	2,809,584	1,747,665	38.35	1.0	1,747,665
1110E	WATER CONTROL SYSTEMS	4,466,812	1,244,373	2,540,169	(1,295,796)	(104.13)	25.1	(51,625)
1110F	ROADS AND SITE IMPROVEMENTS	1,055,707	91,064	94,281	(3,217)	(3.53)	24.7	(130)
1110G	TURBINES AND GENERATORS	31,899,060	6,422,054	12,317,530	(5,895,476)	(91.80)	25.1	(234,880)
1110H	GOVERNORS AND EXCITATION SYSTEM							
1110L	LICENCE RENEWAL							
1110P	A/C ELECTRICAL POWER SYSTEMS	7,759,986	1,278,313	2,390,470	(1,112,157)	(87.00)	25.1	(44,309)
1110Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,037,485	156,640	252,040	(95,400)	(60.90)	20.2	(4,723)
1110R	AUXILIARY STATION PROCESSES	5,357,425	813,874	1,169,630	(355,756)	(34.71)	23.9	(14,885)
1110X	SUPPORT BUILDINGS	882,202	193,074	307,773	(114,699)	(59.41)	28.2	(4,552)
1110W	SUPPORT BUILDING RENOVATIONS	347,164	86,476	143,680	(57,204)	(66.15)	16.0	(3,575)
	TOTAL POINTE DU BOIS	89,275,145	19,459,439	30,905,028	(11,445,589)	(58.82)		1,219,803
POINTE DU BOIS - NEW								
1111A	DAMS, DYKES AND WEIRS							
1111D	SPILLWAY							
1111E	WATER CONTROL SYSTEMS							
1111F	ROADS AND SITE IMPROVEMENTS							
1111P	A/C ELECTRICAL POWER SYSTEMS							
1111Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS							
1111R	AUXILIARY STATION PROCESSES							
1111X	SUPPORT BUILDINGS							
1111W	SUPPORT BUILDING RENOVATIONS							
	TOTAL POINTE DU BOIS - NEW	0	0	0	0	0		0
SEVEN SISTERS								
1115A	DAMS, DYKES AND WEIRS	31,926,879	13,401,995	16,705,443	(3,303,448)	(24.65)	55.0	(60,063)
1115B	POWERHOUSE	13,653,945	6,956,147	8,791,628	(1,835,481)	(26.39)	52.5	(34,962)
1115C	POWERHOUSE RENOVATIONS	578,473	29,276	47,350	(18,074)	(61.74)	38.2	(473)
1115D	SPILLWAY	2,940,065	1,549,466	1,738,916	(189,450)	(12.23)	42.8	(4,426)
1115E	WATER CONTROL SYSTEMS	4,520,291	2,110,166	3,169,768	(1,059,602)	(50.21)	48.1	(22,029)
1115F	ROADS AND SITE IMPROVEMENTS	205,641	120,698	157,505	(36,807)	(30.50)	41.5	(887)
1115G	TURBINES AND GENERATORS	54,449,323	14,363,645	16,740,788	(2,377,143)	(16.55)	46.5	(52,245)
1115H	GOVERNORS AND EXCITATION SYSTEM	290,552	28,536	29,305	(769)	(2.69)	45.2	(17)
1115L	LICENCE RENEWAL							
1115P	A/C ELECTRICAL POWER SYSTEMS	11,924,230	4,402,328	5,724,619	(1,322,291)	(30.04)	40.1	(32,975)
1115Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	4,960,007	2,511,949	2,975,298	(463,348)	(18.45)	15.5	(29,894)
1115R	AUXILIARY STATION PROCESSES	8,512,853	2,255,498	3,464,996	(1,209,498)	(53.62)	39.6	(30,543)
1115X	SUPPORT BUILDINGS	608,294	152,183	204,918	(52,735)	(34.65)	48.0	(1,099)
1115W	SUPPORT BUILDING RENOVATIONS							
	TOTAL SEVEN SISTERS	134,570,553	47,881,887	59,750,533	(11,865,646)	(24.79)		(269,612)

Appendix 5.6 - Attachment 1

MANITOBA HYDRO

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION VARIANCE		PERCENT (6) = (5)/(3)	PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)				
SLAVE FALLS									
1120A	DAMS, DYKES AND WEIRS	954,684	115,097	119,419		(4,322)	(3.75)	57.0	(76)
1120B	POWERHOUSE	45,692,194	8,378,514	8,824,065		(445,551)	(5.32)	56.9	(7,830)
1120C	POWERHOUSE RENOVATIONS								
1120D	SPILLWAY	1,241,273	138,156	146,272		(8,116)	(5.87)	53.8	(151)
1120E	WATER CONTROL SYSTEMS	318,933	44,820	56,956		(12,136)	(27.08)	52.0	(233)
1120F	ROADS AND SITE IMPROVEMENTS	37,971,797	2,830,096	2,320,038		510,058	18.02	45.3	11,260
1120G	TURBINES AND GENERATORS	12,246,529	2,588,166	2,622,376		(34,210)	(1.32)	46.3	(739)
1120H	GOVERNORS AND EXCITATION SYSTEM	336,652	18,757	20,980		(2,223)	(11.85)	46.9	(47)
1120L	LICENCE RENEWAL								
1120P	A/C ELECTRICAL POWER SYSTEMS	21,631,850	3,447,054	3,766,359		(319,305)	(9.26)	46.2	(6,911)
1120Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	4,446,295	634,633	614,152		20,481	3.23	21.7	944
1120R	AUXILIARY STATION PROCESSES	5,288,154	446,038	410,993		35,045	7.86	43.6	804
1120X	SUPPORT BUILDINGS	3,306,577	692,533	391,664		300,869	43.44	48.8	6,165
1120W	SUPPORT BUILDING RENOVATIONS								
	TOTAL SLAVE FALLS	133,434,938	19,333,864	19,293,273		40,591	0.21		3,184
PINE FALLS									
1125A	DAMS, DYKES AND WEIRS	18,301,512	3,042,347	3,373,554		(331,207)	(10.89)	74.4	(4,452)
1125B	POWERHOUSE	10,060,843	5,156,968	5,899,390		(742,422)	(14.40)	62.4	(11,898)
1125C	POWERHOUSE RENOVATIONS								
1125D	SPILLWAY	121,809	5,025	8,933		(3,908)	(77.77)	38.5	(102)
1125E	WATER CONTROL SYSTEMS	93,376	8,276	9,221		(945)	(11.42)	67.0	(14)
1125F	ROADS AND SITE IMPROVEMENTS	3,660,833	1,937,556	2,674,651		(737,095)	(38.04)	48.3	(15,261)
1125G	TURBINES AND GENERATORS	1,180,058	1,021,333	1,213,586		(192,253)	(18.82)	31.1	(6,182)
1125H	GOVERNORS AND EXCITATION SYSTEM	9,318,154	5,751,516	6,336,912		(585,396)	(10.18)	29.4	(19,911)
1125L	LICENCE RENEWAL								
1125P	A/C ELECTRICAL POWER SYSTEMS	5,096,978	2,186,558	2,569,620		(383,062)	(17.52)	44.0	(8,706)
1125Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	3,881,573	1,329,024	1,486,418		(157,394)	(11.84)	17.8	(8,842)
1125R	AUXILIARY STATION PROCESSES	3,976,778	1,427,852	2,058,171		(630,319)	(44.14)	37.6	(16,764)
1125X	SUPPORT BUILDINGS	336,412	111,417	122,122		(10,705)	(9.61)	45.4	(236)
1125W	SUPPORT BUILDING RENOVATIONS								
1125Z	COMMUNITY DEVELOPMENT COSTS ***	26,531,770	1,467,298	1,457,155		10,143	0.69	73.7	**
	TOTAL PINE FALLS	82,560,097	23,445,170	27,209,733		(3,764,563)	(16.06)		(92,367)
MCARTHUR FALLS									
1130A	DAMS, DYKES AND WEIRS	6,837,356	1,705,681	1,881,776		(176,095)	(10.32)	74.3	(2,370)
1130B	POWERHOUSE	9,388,105	4,746,082	5,321,389		(573,317)	(12.07)	64.1	(8,944)
1130C	POWERHOUSE RENOVATIONS								
1130D	SPILLWAY	405,461	16,725	29,734		(13,009)	(77.78)	38.5	(338)
1130E	WATER CONTROL SYSTEMS	2,417,504	1,679,846	1,815,242		(135,396)	(8.06)	29.6	(4,574)
1130F	ROADS AND SITE IMPROVEMENTS	11,703,203	4,223,710	5,994,290		(1,770,580)	(41.92)	46.6	(37,995)
1130G	TURBINES AND GENERATORS	235,262	128,513	146,060		(17,547)	(13.65)	28.8	(609)
1130H	GOVERNORS AND EXCITATION SYSTEM	5,379,618	4,473,549	4,887,739		(414,190)	(9.26)	15.9	(26,050)
1130L	LICENCE RENEWAL	119,315	43,704	48,419		(4,715)	(10.79)	33.6	(140)
1130P	A/C ELECTRICAL POWER SYSTEMS	2,521,761	1,736,966	1,995,628		(258,662)	(14.89)	36.8	(7,029)
1130Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,275,876	855,314	948,698		(93,384)	(10.92)	15.4	(6,064)
1130R	AUXILIARY STATION PROCESSES	3,616,031	1,280,768	1,807,227		(526,459)	(41.10)	38.2	(13,782)
1130X	SUPPORT BUILDINGS								
1130W	SUPPORT BUILDING RENOVATIONS								
	TOTAL MCARTHUR FALLS	43,869,489	20,892,858	24,876,211		(3,983,353)	(19.07)		(107,895)

MANITOBA HYDRO

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
KELSEY								
1135A	DAMS, DYKES AND WEIRS	9,296,418	2,595,620	1,995,524	600,096	23.12	77.8	7,713
1135B	POWERHOUSE	71,294,313	13,890,995	10,733,548	3,157,447	22.73	80.0	39,468
1135C	POWERHOUSE RENOVATIONS							
1135D	SPILLWAY	7,196,926	3,605,569	2,682,256	923,313	25.61	40.8	22,630
1135E	WATER CONTROL SYSTEMS	35,342,564	5,404,463	5,265,558	138,905	2.57	55.6	2,498
1135F	ROADS AND SITE IMPROVEMENTS	12,310,412	4,206,331	3,327,740	878,591	20.89	29.6	29,682
1135G	TURBINES AND GENERATORS	146,383,857	12,393,983	7,088,935	5,305,048	42.80	54.5	97,340
1135H	GOVERNORS AND EXCITATION SYSTEM	6,948,606	465,319	299,117	166,202	35.72	46.9	3,544
1135L	LICENCE RENEWAL							
1135P	A/C ELECTRICAL POWER SYSTEMS	40,494,515	3,918,433	1,709,859	2,208,574	56.36	48.6	45,444
1135Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	13,650,816	3,423,378	2,694,420	728,958	21.29	18.1	40,274
1135R	AUXILIARY STATION PROCESSES	9,929,302	2,902,006	2,947,898	(45,892)	(1.58)	36.8	(1,247)
1135X	SUPPORT BUILDINGS	13,448,502	2,625,725	1,989,351	636,374	24.24	52.6	12,098
1135W	SUPPORT BUILDING RENOVATIONS	1,598,817	151,872	303,374	(151,502)	(99.76)	18.3	(8,279)
	TOTAL KELSEY	367,895,048	55,583,694	41,037,582	14,546,112	26.17		291,766
GRAND RAPIDS								
1140A	DAMS, DYKES AND WEIRS	56,613,946	20,375,922	22,287,282	(1,911,360)	(9.38)	69.8	(27,383)
1140B	POWERHOUSE	24,506,522	10,635,800	11,674,816	(1,039,016)	(9.77)	67.7	(15,347)
1140C	POWERHOUSE RENOVATIONS	31,603	2,469	4,823	(2,354)	(95.35)	37.6	(63)
1140D	SPILLWAY	5,451,760	3,155,841	3,370,471	(214,630)	(6.80)	37.8	(5,678)
1140E	WATER CONTROL SYSTEMS	15,982,492	10,002,476	13,943,141	(3,940,665)	(39.40)	41.6	(94,728)
1140F	ROADS AND SITE IMPROVEMENTS	2,581,475	2,045,769	2,275,494	(229,725)	(11.23)	15.5	(14,821)
1140G	TURBINES AND GENERATORS	113,213,625	35,395,791	36,013,270	(617,479)	(1.74)	43.0	(14,360)
1140H	GOVERNORS AND EXCITATION SYSTEM	1,922,915	73,351	65,897	7,454	10.16	48.2	155
1140L	LICENCE RENEWAL	83,122,204	4,106,639	4,023,652	82,987	2.02	47.5	155
1140P	A/C ELECTRICAL POWER SYSTEMS	8,240,545	3,538,618	4,032,021	(493,403)	(13.94)	36.5	(13,518)
1140Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	4,690,245	3,714,309	4,000,362	(286,043)	(7.70)	12.1	(23,640)
1140R	AUXILIARY STATION PROCESSES	12,334,108	2,318,082	3,299,269	(981,187)	(42.33)	42.9	(22,872)
1140X	SUPPORT BUILDINGS	8,700,819	3,104,976	3,123,329	(18,353)	(0.59)	43.8	(419)
1140W	SUPPORT BUILDING RENOVATIONS	6,828,234	1,243,309	1,052,948	190,361	15.31	16.3	11,679
1140Z	COMMUNITY DEVELOPMENT COSTS ***	135,205,073	17,970,822	23,917,914	(5,947,092)	(33.09)	68.7	(86,566)
	TOTAL GRAND RAPIDS	479,425,566	117,684,174	133,084,678	(15,400,504)	(13.09)		(307,561)
KETTLE								
1145A	DAMS, DYKES AND WEIRS	45,280,663	16,858,712	18,812,620	(1,953,908)	(11.59)	79.6	(24,547)
1145B	POWERHOUSE	146,313,138	53,946,133	60,221,797	(6,273,664)	(11.63)	79.8	(78,617)
1145C	POWERHOUSE RENOVATIONS							
1145D	SPILLWAY	25,406,960	13,345,006	14,521,245	(1,176,239)	(8.81)	41.8	(28,140)
1145E	WATER CONTROL SYSTEMS	19,033,816	11,499,432	16,006,736	(4,507,304)	(39.20)	33.7	(133,748)
1145F	ROADS AND SITE IMPROVEMENTS	556,723	34,307	33,226	1,081	3.15	47.2	23
1145G	TURBINES AND GENERATORS	99,163,384	44,155,497	42,015,133	2,140,364	4.85	35.1	60,979
1145H	GOVERNORS AND EXCITATION SYSTEM	6,930,643	2,786,039	2,924,493	(138,454)	(4.97)	33.0	(4,196)
1145L	LICENCE RENEWAL							
1145P	A/C ELECTRICAL POWER SYSTEMS	38,779,613	3,809,914	3,020,872	789,042	20.71	49.3	16,005
1145Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	16,263,031	9,435,571	9,901,036	(465,465)	(4.93)	14.5	(32,101)
1145R	AUXILIARY STATION PROCESSES	19,306,615	7,354,434	10,172,476	(2,818,042)	(38.32)	38.5	(73,196)
1145X	SUPPORT BUILDINGS	2,456,258	119,642	41,873	77,769	65.00	60.7	1,281
1145W	SUPPORT BUILDING RENOVATIONS							
	TOTAL KETTLE	419,490,845	163,346,687	177,671,508	(14,324,821)	(8.77)		(296,256)

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TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
LAURIE RIVER								
1150A	DAMS, DYKES AND WEIRS	355,538	219,898	160,937	58,961	26.81	20.2	2,919
1150B	POWERHOUSE	7,664,146	3,004,975	2,400,365	604,610	20.12	20.2	29,931
1150C	POWERHOUSE RENOVATIONS							
1150D	SPILLWAY	870,000	470,299	361,707	108,592	23.09	19.9	5,457
1150E	WATER CONTROL SYSTEMS	458,033	239,069	181,641	57,428	24.02	20.0	2,871
1150F	ROADS AND SITE IMPROVEMENTS	1,441,914	775,043	591,840	183,203	23.64	18.7	9,797
1150G	TURBINES AND GENERATORS	4,603,136	1,507,792	1,250,829	256,963	17.04	20.1	12,784
1150H	GOVERNORS AND EXCITATION SYSTEM	882,653	240,501	210,242	30,259	12.58	20.1	1,505
1150L	LICENCE RENEWAL							
1150P	A/C ELECTRICAL POWER SYSTEMS	1,441,945	706,396	548,644	157,752	22.33	19.8	7,967
1150Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,220,047	880,232	723,194	157,038	17.84	7.0	22,434
1150R	AUXILIARY STATION PROCESSES	308,504	156,189	125,709	30,480	19.51	18.6	1,639
1150X	SUPPORT BUILDINGS	355,919	203,578	154,615	48,964	24.05	19.8	2,473
1150W	SUPPORT BUILDING RENOVATIONS							
	TOTAL LAURIE RIVER	19,601,835	8,405,972	6,709,722	1,694,250	20.16		99,778
JENPEG								
1155A	DAMS, DYKES AND WEIRS	16,438,690	4,072,721	4,745,111	(672,390)	(16.51)	89.8	(7,488)
1155B	POWERHOUSE	76,905,294	24,830,760	25,902,609	(1,071,849)	(4.32)	86.3	(12,566)
1155C	POWERHOUSE RENOVATIONS	26,446	1,091	1,164	(73)	(6.65)	38.5	**
1155D	SPILLWAY	14,942,733	6,946,493	7,090,366	(143,873)	(2.07)	46.2	(3,114)
1155E	WATER CONTROL SYSTEMS	17,167,202	9,492,821	12,092,757	(2,599,936)	(27.39)	33.4	(77,842)
1155F	ROADS AND SITE IMPROVEMENTS	1,563,205	845,491	899,601	(54,110)	(6.40)	25.7	(2,106)
1155G	TURBINES AND GENERATORS	91,716,371	45,717,039	44,027,069	1,689,970	3.70	32.6	51,840
1155H	GOVERNORS AND EXCITATION SYSTEM							
1155L	LICENCE RENEWAL							
1155P	A/C ELECTRICAL POWER SYSTEMS	21,641,608	13,269,783	14,316,375	(1,046,592)	(7.89)	24.9	(42,032)
1155Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	3,006,713	2,449,765	2,537,369	(87,604)	(3.58)	9.7	(9,031)
1155R	AUXILIARY STATION PROCESSES	13,685,752	4,107,113	5,581,430	(1,474,317)	(35.90)	39.1	(37,706)
1155X	SUPPORT BUILDINGS	7,885,397	2,880,052	2,897,007	(16,955)	(0.59)	43.4	(391)
1155W	SUPPORT BUILDING RENOVATIONS							
	TOTAL JENPEG	265,579,412	114,613,129	120,090,857	(5,477,728)	(4.78)		(140,436)
LAKE WINNIPEG REGULATION								
1160A	DAMS, DYKES AND WEIRS	110,416,014	31,012,331	37,195,119	(6,182,788)	(19.94)	93.4	(66,197)
1160L	LICENCE RENEWAL	250,000	7,500	5,500	2,000	26.67	48.5	41
1160Z	COMMUNITY DEVELOPMENT COSTS ***	436,787,857	83,190,304	89,681,066	(6,490,762)	(7.80)	69.0	**
	TOTAL LAKE WINNIPEG REGULATION	547,453,871	114,210,135	126,881,685	(12,671,550)	(11.09)		(66,156)
CHURCHILL RIVER DIVERSION								
1165A	DAMS, DYKES AND WEIRS	120,816,679	36,069,807	36,151,776	(81,969)	(0.23)	91.1	(900)
1165D	SPILLWAY	59,622,870	26,498,574	26,015,124	483,450	1.82	47.7	10,135
1165E	WATER CONTROL SYSTEMS	18,858,667	10,563,046	13,850,625	(3,287,579)	(30.88)	33.0	(99,018)
1165F	ROADS AND SITE IMPROVEMENTS	7,284,036	4,761,642	4,896,073	(134,431)	(2.82)	20.4	(6,590)
1165L	LICENCE RENEWAL							
1165P	A/C ELECTRICAL POWER SYSTEMS	1,710,889	1,105,208	1,153,461	(48,253)	(4.37)	22.9	(2,107)
1165Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,541,737	1,398,970	1,374,377	24,593	1.76	4.2	5,856
1165R	AUXILIARY STATION PROCESSES	1,864,257	492,685	661,280	(168,595)	(34.22)	38.5	(4,379)
1165X	SUPPORT BUILDINGS	79,309	9,880	9,018	862	8.72	57.6	15
1165W	SUPPORT BUILDING RENOVATIONS							
1165Z	COMMUNITY DEVELOPMENT COSTS ***	351,065,147	76,145,342	86,834,635	(10,689,293)	(14.04)	70.9	(150,766)
	TOTAL CHURCHILL RIVER DIVERSION	562,843,590	157,065,154	170,946,369	(13,881,215)	(8.84)		(247,753)

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TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
	LONG SPRUCE							
1170A	DAMS, DYKES AND WEIRS	65,392,344	20,390,328	21,155,780	(765,452)	(3.75)	86.2	(8,880)
1170B	POWERHOUSE	143,800,935	45,283,496	46,995,513	(1,712,017)	(3.78)	85.9	(19,930)
1170C	POWERHOUSE RENOVATIONS							
1170D	SPILLWAY	42,273,617	19,198,593	19,485,540	(286,947)	(1.49)	47.0	(6,105)
1170E	WATER CONTROL SYSTEMS	57,946,281	33,730,154	46,254,138	(12,523,984)	(37.13)	30.6	(409,281)
1170F	ROADS AND SITE IMPROVEMENTS	1,376,630	745,263	790,381	(45,118)	(6.05)	25.8	(1,749)
1170G	TURBINES AND GENERATORS	143,328,643	88,245,775	86,535,183	1,710,592	1.94	26.4	64,795
1170H	GOVERNORS AND EXCITATION SYSTEM	145,844	33,562	34,739	(1,177)	(3.51)	39.5	(30)
1170L	LICENCE RENEWAL							
1170P	A/C ELECTRICAL POWER SYSTEMS	30,610,740	19,418,411	20,941,915	(1,523,504)	(7.85)	23.5	(64,830)
1170Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	13,111,957	4,895,363	4,968,395	(73,032)	(1.49)	17.0	(4,296)
1170R	AUXILIARY STATION PROCESSES	12,385,777	6,137,214	8,340,714	(2,203,500)	(35.90)	29.9	(73,696)
1170X	SUPPORT BUILDINGS	160,484	29,181	29,547	(366)	(1.25)	54.3	(7)
1170W	SUPPORT BUILDING RENOVATIONS	205,681	29,224	29,224	(943)	(3.33)	17.5	**
	TOTAL LONG SPRUCE	510,738,934	238,135,621	255,561,069	(17,425,448)	(7.32)		(624,008)
	LIMESTONE							
1175A	DAMS, DYKES AND WEIRS	33,287,049	6,839,262	6,948,969	(109,707)	(1.60)	98.3	(1,116)
1175B	POWERHOUSE	461,590,745	94,479,025	96,169,680	(1,690,655)	(1.79)	96.4	(17,182)
1175C	POWERHOUSE RENOVATIONS							
1175D	SPILLWAY	201,416,380	60,215,928	60,573,556	(357,628)	(0.59)	58.3	(6,134)
1175E	WATER CONTROL SYSTEMS	116,325,934	44,206,880	59,122,248	(14,915,368)	(33.74)	42.6	(350,126)
1175F	ROADS AND SITE IMPROVEMENTS	17,384,603	7,999,421	8,304,641	(305,220)	(3.82)	29.1	(10,489)
1175G	TURBINES AND GENERATORS	404,329,629	166,562,147	157,214,379	9,347,768	5.61	37.5	249,274
1175H	GOVERNORS AND EXCITATION SYSTEM	16,598,509	8,077,790	8,287,095	(209,305)	(2.59)	27.9	(7,502)
1175L	LICENCE RENEWAL							
1175P	A/C ELECTRICAL POWER SYSTEMS	144,588,941	64,574,015	69,759,355	(5,185,340)	(8.03)	32.7	(158,573)
1175Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	8,782,898	5,940,180	6,142,216	(202,036)	(3.40)	9.7	(20,828)
1175R	AUXILIARY STATION PROCESSES	36,388,654	14,217,453	19,242,169	(5,024,716)	(35.34)	32.5	(154,607)
1175X	SUPPORT BUILDINGS	5,707,366	2,024,505	1,995,437	29,068	1.44	44.0	661
1175W	SUPPORT BUILDING RENOVATIONS	652,644	124,319	124,711	(392)	(0.32)	16.5	**
	TOTAL LIMESTONE	1,447,053,352	475,260,925	493,884,457	(18,623,532)	(3.92)		(476,622)
	WUSKWATIM							
1180A	DAMS, DYKES AND WEIRS	4,694,366	40,881	66,472	(25,591)	(62.60)	119.7	(214)
1180B	POWERHOUSE	18,227,672	174,955	256,744	(81,788)	(46.75)	119.7	(683)
1180C	POWERHOUSE RENOVATIONS							
1180D	SPILLWAY	2,875,828	44,040	68,024	(23,984)	(54.46)	78.9	(304)
1180E	WATER CONTROL SYSTEMS	3,087,285	73,520	109,857	(36,337)	(49.42)	63.6	(571)
1180F	ROADS AND SITE IMPROVEMENTS	2,495,203	81,244	88,897	(7,653)	(9.42)	48.5	(158)
1180G	TURBINES AND GENERATORS	4,652,074	95,484	127,378	(31,894)	(33.40)	58.9	(542)
1180H	GOVERNORS AND EXCITATION SYSTEM	169,166	5,243	5,989	(746)	(14.22)	48.6	(15)
1180P	A/C ELECTRICAL POWER SYSTEMS	1,691,663	50,745	59,318	(8,573)	(16.89)	53.5	(160)
1180Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,141,873	46,053	89,058	(43,005)	(93.38)	24.1	(1,784)
1180R	AUXILIARY STATION PROCESSES	2,029,996	24,616	90,536	(65,920)	(267.79)	49.5	(1,332)
1180X	SUPPORT BUILDINGS	930,415	21,979	25,301	(3,322)	(15.12)	63.6	(52)
1180W	SUPPORT BUILDING RENOVATIONS							
	TOTAL WUSKWATIM	41,995,540	658,760	987,574	(328,814)	(49.91)		(5,816)
	INFRASTRUCTURE SUPPORTING GENERATION							
1199F	PROVINCIAL ROADS	25,412,921	15,956,840	14,398,428	1,558,412	9.77	21.3	73,165
1199V	TOWN SITE BUILDINGS	82,260,635	27,771,165	22,775,639	4,995,526	17.99	35.9	139,151
1199W	TOWN SITE BUILDING RENOVATIONS	27,027,620	8,124,267	7,474,145	650,122	8.00	13.9	195,037
1199Y	TOWN SITE OTHER INFRASTRUCTURE	29,155,301	10,245,173	4,725,638	5,519,535	53.87	28.3	407,353
	TOTAL INFRASTRUCTURE SUPPORTING GENERATION	163,856,477	62,097,445	49,373,849	12,723,596	20.49		(703,166)
	TOTAL HYDRAULIC GENERATION	5,445,593,386	1,688,270,263	1,794,265,811	(105,995,548)	(6.28)		

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ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
THERMAL GENERATION								
BRANDON UNIT 5 (COAL)								
1205B	POWERHOUSE RENOVATIONS	11,729,518	9,436,534	8,961,429	475,105	5.03	5.2	91,366
1205C	ROADS AND SITE IMPROVEMENTS	396,538	88,119	66,090	22,029	25.00	5.2	4,236
1205F	TURBINES AND GENERATORS	4,018,549	3,080,059	2,901,743	178,316	5.79	5.2	34,292
1205G	GOVERNORS AND EXCITATION SYSTEM	19,611,168	14,470,076	13,747,137	722,939	5.00	5.2	139,027
1205H	STEAM GENERATOR AND AUXILIARIES	2,343,861	1,721,050	1,667,938	53,112	3.09	5.2	10,214
1205J	LICENCE RENEWAL	14,655,599	11,729,865	11,583,564	146,301	1.25	5.2	28,135
1205L	A/C ELECTRICAL POWER SYSTEMS	2,198,654	488,585	484,127	4,458	0.91	5.2	86,420
1205P	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	8,026,175	6,423,380	6,105,036	318,344	4.96	5.1	62,420
1205Q	AUXILIARY STATION PROCESSES	25,758,061	20,491,436	20,804,835	(313,399)	(1.53)	4.4	(71,227)
1205R	SUPPORT BUILDINGS	47,355,066	36,324,333	34,357,132	1,967,201	5.42	5.1	385,726
1205X	SUPPORT BUILDING RENOVATIONS	7,837,127	5,784,694	5,386,420	398,274	6.88	5.2	76,591
1205W	TOTAL BRANDON UNIT 5 (COAL)	143,930,317	110,038,131	106,065,451	3,972,680	3.61		760,780
BRANDON UNITS 6 AND 7								
1210B	POWERHOUSE RENOVATIONS	14,925,029	2,517,130	3,326,364	(809,234)	(32.15)	63.5	(12,744)
1210C	TURBINES AND GENERATORS	144,571	6,678	8,409	(1,731)	(25.93)	38.3	(46)
1210H	GOVERNORS AND EXCITATION SYSTEM	11,222,428	2,159,791	2,949,523	(789,732)	(36.57)	49.6	(15,922)
1210K	COMBUSTION TURBINE	143,303,747	65,917,166	76,984,957	(11,067,791)	(16.79)	14.6	(758,068)
1210L	LICENCE RENEWAL							
1210M	COMBUSTION TURBINE OVERHAULS							
1210P	A/C ELECTRICAL POWER SYSTEMS	6,346,535	1,426,903	1,768,122	(341,219)	(23.91)	43.8	(7,790)
1210Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,295,814	334,352	304,113	30,239	9.04	19.1	1,583
1210R	AUXILIARY STATION PROCESSES	10,639,560	2,312,848	3,546,367	(1,233,519)	(53.33)	40.1	(30,761)
	TOTAL BRANDON UNITS 6 AND 7	187,877,685	74,674,868	88,887,855	(14,212,987)	(19.03)		(823,747)
SELKIRK								
1215B	POWERHOUSE RENOVATIONS	6,808,812	3,992,068	6,717,712	(2,725,644)	(68.28)	69.8	(39,049)
1215C	ROADS AND SITE IMPROVEMENTS	451,038	16,132	25,253	(9,121)	(56.54)	38.6	(236)
1215F	TURBINES AND GENERATORS	1,630,443	753,812	1,158,719	(404,907)	(53.71)	37.5	(10,798)
1215G	GOVERNORS AND EXCITATION SYSTEM	22,750,003	8,291,011	14,850,769	(6,559,758)	(79.12)	49.7	(131,987)
1215H	STEAM GENERATOR AND AUXILIARIES	17,307	7,321	11,634	(4,313)	(68.91)	28.8	(150)
1215J	LICENCE RENEWAL	51,721,352	12,648,706	17,133,762	(4,484,056)	(35.45)	49.5	(90,587)
1215L	A/C ELECTRICAL POWER SYSTEMS	3,171,700	1,961,181	3,164,610	(1,203,429)	(61.36)	49.9	(24,117)
1215P	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	5,286,066	2,985,151	4,396,109	(47,277)	(47.27)	14.6	(96,641)
1215Q	AUXILIARY STATION PROCESSES	14,897,376	5,405,418	10,468,362	(5,062,944)	(93.66)	41.8	(121,123)
1215X	SUPPORT BUILDINGS	1,033,229	480,033	737,298	(257,266)	(53.59)	52.2	(4,928)
1215W	SUPPORT BUILDING RENOVATIONS							
	TOTAL SELKIRK	107,767,327	36,541,833	58,664,226	(22,122,393)	(60.54)		(519,616)
TOTAL THERMAL GENERATION								
		439,575,329	221,254,832	253,617,532	(32,362,700)	(14.63)		(682,584)
TOTAL GENERATION								
		5,885,168,715	1,909,525,095	2,047,883,343	(138,358,248)	(7.25)		(1,285,750)
DIESEL GENERATION								
1300B	BUILDINGS	8,263,526	4,299,498	5,435,792	(1,136,294)	(26.43)	13.1	(86,740)
1300C	BUILDING RENOVATIONS	17,929	9,505	9,086	419	4.41	7.0	
1300M	ENGINES AND GENERATORS - OVERHAULS	1,998,461	1,192,879	2,092,372	(899,493)	(75.41)	1.6	(387,383)
1300N	ENGINES AND GENERATORS	16,774,955	7,386,263	13,042,057	(5,655,794)	(76.57)	14.6	(246,306)
1300Q	ACCESSORY STATION EQUIPMENT	15,892,750	7,575,507	11,319,359	(3,743,852)	(49.42)	15.2	(246,306)
1300T	FUEL STORAGE AND HANDLING	5,083,046	2,227,849	3,724,482	(1,496,643)	(67.18)	16.1	(92,959)
	TOTAL DIESEL GENERATION	48,030,666	22,691,501	35,623,157	(12,931,656)	(56.99)		(813,388)

Appendix:56 *** Attachment 1

MANITOBA HYDRO

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
TRANSMISSION								
2000F	ROADS, TRAILS AND BRIDGES	10,686,118	1,522,374	1,558,816	(36,442)	(2.39)	43.6	(836)
2000G	METAL TOWERS AND CONCRETE POLES	481,955,524	137,668,492	117,832,337	19,836,156	14.41	64.5	307,537
2000H	POLES AND FIXTURES	117,066,069	46,902,069	45,781,675	1,120,394	2.39	38.5	29,101
2000K	GROUND LINE TREATMENT	2,297,990	997,647	929,181	68,466	6.86	5.5	(588,741)
2000L	OVERHEAD CONDUCTOR AND DEVICES	349,810,506	116,174,012	151,206,713	(35,206,713)	(30.31)	59.8	(3,551)
2000M	UNDERGROUND CABLE AND DEVICES	960,535	679,161	731,355	(52,194)	(7.68)	14.7	(692)
2000Z	COMMUNITY DEVELOPMENT COSTS ***	17,625,510	365,319	418,852	(53,533)	(14.65)	77.4	(257,181)
	TOTAL TRANSMISSION	980,402,254	304,309,074	318,632,940	(14,323,866)	(4.71)		
SUBSTATIONS								
3000B	BUILDINGS	167,465,733	50,901,230	62,935,699	(12,034,469)	(23.64)	49.6	(242,630)
3000C	BUILDING RENOVATIONS	16,023,446	2,702,989	2,768,723	(65,734)	(2.43)	16.6	(745,588)
3000F	ROADS, STEEL STRUCTURES AND CIVIL SITE WORKS	301,966,571	129,476,589	155,273,917	(25,797,328)	(19.92)	34.6	1,311
3000J	POLES AND FIXTURES	8,976,505	2,906,933	2,862,084	44,849	1.54	34.2	475,001
3100R	POWER TRANSFORMERS	346,530,004	120,538,576	104,341,044	16,197,532	13.44	35.1	(14,701)
3100S	OTHER TRANSFORMERS	112,490,470	38,597,410	39,113,400	(515,990)	(1.34)	30.3	471,646
3100T	INTERRUPTING EQUIPMENT	210,046,708	85,423,959	71,133,091	14,290,868	16.73	30.4	(422,813)
3100U	OTHER STATION EQUIPMENT	553,640,228	220,677,495	233,531,016	(12,853,521)	(5.82)	19.9	(1,292,758)
3100V	ELECTRONIC EQUIPMENT AND BATTERIES	222,763,291	78,524,863	104,250,748	(25,725,885)	(32.76)	38.0	32,418
3200M	SYNCHRONOUS CONDENSERS AND UNIT TRANSFORMERS	122,026,806	58,181,842	56,949,947	1,231,896	2.12	10.1	(2,643,466)
3200N	SYNCHRONOUS CONDENSER OVERHAULS	47,815,173	21,528,379	21,926,203	(397,824)	(1.85)	19.5	(1,296,214)
3200P	HVDC CONVERTER EQUIPMENT	434,607,924	200,877,868	252,425,453	(51,547,585)	(25.66)	20.8	(366,323)
3200Q	HVDC SERIALIZED EQUIPMENT	213,665,609	152,887,002	179,848,253	(26,961,251)	(17.63)	26.3	(621,988)
3200U	HVDC ACCESSORY STATION EQUIPMENT	169,254,248	62,185,861	71,820,161	(9,634,300)	(15.49)	24.0	(6,666,104)
3200V	HVDC ELECTRONIC EQUIPMENT AND BATTERIES	47,913,305	30,524,639	45,452,340	(14,927,701)	(48.90)		
	TOTAL SUBSTATIONS	2,975,185,020	1,235,935,635	1,404,632,079	(148,696,444)	(11.84)		
DISTRIBUTION								
4000A	CONCRETE DUCTLINE AND MANHOLES	70,181,420	16,543,805	17,333,603	(789,798)	(4.77)	43.6	(18,117)
4000C	CONCRETE DUCTLINE AND MANHOLE REFURBISHMENT	7,368,727	861,759	549,371	312,388	36.25	26.5	11,788
4000G	METAL TOWERS	10,853,698	1,714,272	1,635,676	78,596	4.58	52.3	1,503
4000J	POLES AND FIXTURES	668,956,088	235,164,445	291,618,371	(56,453,926)	(24.01)	49.6	(1,138,184)
4000K	GROUND LINE TREATMENT	34,478,470	13,877,134	16,410,452	(2,533,318)	(18.26)	7.8	(324,784)
4000L	OVERHEAD CONDUCTOR AND DEVICES	717,203,040	262,333,839	282,631,667	(20,297,828)	(7.74)	44.6	(455,108)
4000M	UNDERGROUND CABLE AND DEVICES - 66 KV	27,891,495	3,706,658	4,145,427	(438,769)	(11.84)	52.5	(8,358)
4000N	UNDERGROUND CABLE AND DEVICES - PRIMARY	374,567,850	67,876,746	78,442,229	(10,565,483)	(15.57)	50.1	(210,888)
4000P	UNDERGROUND CABLE AND DEVICES - SECONDARY	249,788,828	71,308,835	80,594,930	(9,286,095)	(13.02)	32.8	(283,113)
4000Q	SERIALIZED EQUIPMENT - OVERHEAD	218,764,786	67,241,833	88,347,900	(21,106,067)	(31.39)	34.9	(604,758)
4000R	DSC - HIGH VOLTAGE TRANSFORMERS	25,320,598	1,907,834	1,413,120	494,714	25.93	46.7	10,594
4000S	SERIALIZED EQUIPMENT - UNDERGROUND	213,763,677	68,210,516	77,018,038	(8,807,522)	(12.91)	31.2	(282,292)
4000V	ELECTRONIC EQUIPMENT	739,972	152,768	121,945	30,823	20.18	7.9	3,902
4000W	SERVICES	182,346,807	84,899,623	84,563,957	335,666	(1.84)	25.1	(792,562)
4000X	STREET LIGHTING	182,346,807	84,899,623	84,563,957	335,666	(1.84)	26.7	(12,572)
	TOTAL DISTRIBUTION	2,875,373,143	934,236,369	1,083,158,289	(148,919,920)	(15.94)		
METERS								
4900V	METERS - ELECTRONIC	18,913,638	6,304,334	1,405,387	4,898,947	77.71	8.8	556,699
4900Y	METERS - ANALOG	19,622,056	11,265,127	11,286,557	(21,430)	(0.19)	11.1	(1,931)
4900W	METERING EXCHANGES	33,546,519	13,906,623	13,913,673	(5,050)	(0.04)	8.8	(22,725)
4900Z	METERING TRANSFORMERS	11,244,938	3,012,865	3,892,303	(879,438)	(29.19)	38.7	(532,043)
	TOTAL METERS	83,326,152	34,490,949	30,497,921	3,993,028	11.58		

MANITOBA HYDRO

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
COMMUNICATION								
5000B	BUILDINGS	6,955,504	2,274,024	2,947,372	(673,348)	(28.61)	46.5	(14,481)
5000C	BUILDING RENOVATIONS	3,486,352	1,305,730	1,440,484	(134,754)	(10.32)	13.4	(10,056)
5000D	BUILDING - SYSTEM CONTROL CENTRE	15,857,686	3,426,507	3,525,976	(99,469)	(2.90)	59.6	(1,669)
5000G	COMMUNICATION TOWERS	12,362,119	3,715,363	3,350,680	364,683	9.82	42.3	8,621
5000H	FIBRE OPTIC AND METALLIC CABLE	131,559,381	34,203,813	29,139,100	5,064,713	14.81	26.1	194,050
5000J	CARRIER EQUIPMENT	125,921,733	53,806,562	61,816,520	(8,009,958)	(14.89)	12.5	(640,797)
5000K	OPERATIONAL IT EQUIPMENT	4,821,768	2,609,032	(82,930)	(82,930)	(3.16)	2.6	
5000M	MOBILE RADIO, TELEPHONE AND VIDEO CONFERENCING	8,862,073	5,738,030	4,438,690	1,299,340	22.64	2.7	481,237
5000N	OPERATIONAL DATA NETWORK	18,817,356	8,386,249	8,136,535	249,714	2.98	4.6	
5000R	POWER SYSTEM CONTROL	14,264,753	6,710,449	8,431,858	(1,721,409)	(26.65)	10.7	(160,879)
	TOTAL COMMUNICATION	342,908,725	122,175,759	125,919,176	(3,743,417)	(3.06)		(143,973)
MOTOR VEHICLES								
6000E	PASSENGER VEHICLES	1,145,330	471,876	487,352	(15,476)	(3.28)	5.5	(2,814)
6000F	LIGHT TRUCKS	69,461,644	28,139,845	29,754,753	(1,614,908)	(5.74)	6.9	(234,046)
6000G	HEAVY TRUCKS	73,416,587	27,603,941	29,435,263	(1,831,322)	(6.63)	11.6	(157,873)
6000H	CONSTRUCTION EQUIPMENT	21,130,532	5,649,098	8,256,831	(2,607,733)	(46.16)	17.4	(149,870)
6000I	LARGE SOFT-TRACK EQUIPMENT	15,620,474	3,468,440	4,072,604	(604,164)	(17.42)	20.6	(29,328)
6000J	TRAILERS	18,887,911	4,304,614	4,536,914	(232,300)	(5.40)	25.8	(9,004)
6000K	MISCELLANEOUS VEHICLES	6,114,461	1,529,829	2,553,455	(1,023,626)	(66.91)	10.2	(100,356)
	TOTAL MOTOR VEHICLES	205,776,839	71,167,643	79,097,171	(7,929,528)	(11.14)		(683,288)
BUILDINGS								
8000B	BUILDINGS - GENERAL	103,251,540	31,082,172	29,525,141	1,557,032	5.01	46.1	33,775
8000C	BUILDING RENOVATIONS	37,401,024	12,622,499	10,936,091	1,686,408	13.36	13.1	128,733
8000D	BUILDING - 360 PORTAGE - CIVIL	202,792,903	10,946,359	10,816,316	130,043	1.19	94.6	1,375
8000E	BUILDING - 360 PORTAGE - ELECTRO/MECHANICAL	77,339,398	8,759,755	8,539,762	219,993	2.51	39.9	5,514
8000F	LEASEHOLD IMPROVEMENTS - SONY PLACE	1,007,453	631,159	617,462	13,698	2.17	3.7	
	TOTAL BUILDINGS	421,792,317	64,041,944	60,434,771	3,607,173	5.63		169,397
GENERAL EQUIPMENT								
9000H	TOOLS, SHOP AND GARAGE EQUIPMENT	87,537,592	42,845,748	39,778,073	3,067,676	7.16	7.3	
9000K	COMPUTER EQUIPMENT	49,555,418	23,823,338	25,481,868	(1,658,530)	(6.96)	3.0	
9000L	OFFICE FURNITURE AND EQUIPMENT	26,318,137	9,159,013	9,724,793	(565,780)	(6.18)	13.3	
9000M	HOT WATER TANKS	881,848	643,731	636,218	7,513	1.17	1.9	
	TOTAL GENERAL EQUIPMENT	164,292,994	76,471,830	75,620,951	850,879	1.11		0
EASEMENTS								
A100A	EASEMENTS	66,021,103	12,551,916	12,901,908	(349,992)	(2.79)	60.8	
	TOTAL EASEMENTS	66,021,103	12,551,916	12,901,908	(349,992)	(2.79)		0
COMPUTER SOFTWARE AND DEVELOPMENT								
A200G	COMPUTER DEVELOPMENT - MAJOR SYSTEMS	111,692,382	67,182,098	68,946,077	(1,763,979)	(2.63)	4.7	(375,315)
A200H	COMPUTER DEVELOPMENT - SMALL SYSTEMS	48,787,249	23,415,498	26,099,591	(2,684,093)	(11.46)	6.3	(426,046)
A200J	COMPUTER SOFTWARE - GENERAL	6,701,454	3,603,877	3,490,469	113,409	3.15	2.5	
A200K	COMPUTER SOFTWARE - COMMUNICATION/OPERATIONAL	4,652,481	2,407,134	1,659,404	747,730	31.06	2.2	339,877
A200L	OPERATIONAL SYSTEM MAJOR SOFTWARE - EMIS/SCADA	10,313,958	3,036,286	6,634,595	(3,598,309)	(18.51)	5.6	(642,555)
	TOTAL COMPUTER SOFTWARE AND DEVELOPMENT	182,147,524	99,644,893	106,830,136	(7,185,249)	(7.21)		(1,104,039)
	TOTAL MANITOBA HYDRO	14,230,425,552	4,907,244,608	5,381,231,843	(473,987,235)			(14,330,090)

* The account has no balance as of March 31, 2014 and rate will be used on a go-forward basis for future additions.

** On amortized accounts any true-up of less than 10% is not considered significant.

*** Community Development costs are amortized over the weighted average life of the physical assets deriving benefit from such expenditures.

**** True-up excluded as existing assets in account are fully depreciated.

WUSKWATIM POWER LIMITED PARTNERSHIP
TABLE 2A. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP
FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
WUSKWATIM POWER LIMITED PARTNERSHIP ("WPLP")								
PROPERTY, PLANT AND EQUIPMENT								
HYDRAULIC GENERATION								
1181A	WPLP - DAMS, DYKES AND WEIRS	148,498,470	2,014,085	2,094,830	(80,745)	(4.01)	119.4	(676)
1181B	WPLP - POWERHOUSE	589,576,645	7,725,168	8,045,968	(320,800)	(4.15)	119.4	(2,687)
1181C	WPLP - POWERHOUSE RENOVATIONS							
1181D	WPLP - SPILLWAY	90,639,257	1,844,509	2,141,648	(297,139)	(16.11)	78.5	(3,785)
1181E	WPLP - WATER CONTROL SYSTEMS	98,584,894	2,502,868	3,484,050	(981,182)	(39.20)	63.5	(15,452)
1181F	WPLP - ROADS AND SITE IMPROVEMENTS	79,988,348	2,604,421	2,819,016	(214,595)	(8.24)	48.5	(4,425)
1181G	WPLP - TURBINES AND GENERATORS	149,857,582	4,121,084	4,035,022	86,062	2.09	58.5	1,471
1181H	WPLP - GOVERNORS AND EXCITATION SYSTEM	5,167,019	170,512	182,665	(12,153)	(7.13)	48.5	(251)
1181P	WPLP - A/C ELECTRICAL POWER SYSTEMS	49,908,667	1,497,110	1,853,786	(356,676)	(23.82)	53.5	(6,667)
1181Q	WPLP - INSTRUMENTATION, CONTROL AND D/C SYSTEMS	37,311,999	2,462,592	2,813,969	(351,367)	(14.27)	23.5	(14,952)
1181R	WPLP - AUXILIARY STATION PROCESSES	66,497,960	1,974,989	2,869,313	(894,324)	(45.28)	48.7	(18,364)
1181X	WPLP - SUPPORT BUILDINGS	29,258,457	742,814	794,301	(51,487)	(6.93)	63.5	(811)
1181W	WPLP - SUPPORT BUILDING RENOVATIONS							
1181Z	WPLP - OPERATIONAL EMPLOYMENT FUND							
	TOTAL GENERATION	389,662	6,153	34,187	(28,034)	(455.62)	93.5	(300)
		1,325,678,762	27,666,305	31,168,746	(3,502,441)	(12.66)		(66,897)
SUBSTATIONS								
3081B	WPLP - BUILDINGS	326,268	7,907	7,829	79	0.99	63.5	1
3081F	WPLP - ROADS, STEEL STRUCTURES AND CIVIL SITE WORK	1,761,913	58,143	59,583	(1,440)	(2.48)	48.5	(30)
3181R	WPLP - POWER TRANSFORMERS	4,482,057	126,797	163,394	(36,597)	(28.86)	48.8	(750)
3181T	WPLP - INTERRUPTING EQUIPMENT	839,984	27,241	32,599	(5,358)	(19.67)	48.6	(110)
3181U	WPLP - OTHER STATION EQUIPMENT	1,621,291	60,913	66,315	(5,402)	(8.87)	43.5	(124)
3181V	WPLP - ELECTRONIC EQUIPMENT AND BATTERIES	1,065,222	63,274	81,652	(18,378)	(29.04)	23.6	(779)
	TOTAL SUBSTATIONS	10,096,734	344,275	411,371	(67,096)	(19.49)		(1,792)
COMMUNICATION								
5081H	WPLP - FIBRE OPTIC AND METALLIC CABLE	150,000	6,285	7,392	(1,107)	(17.61)	33.6	(33)
5081J	WPLP - CARRIER EQUIPMENT	50,000	3,701	6,184	(2,483)	(67.08)	18.6	(134)
	TOTAL COMMUNICATION	200,000	9,986	13,575	(3,589)	(35.94)		(166)
MOTOR VEHICLES								
6081G	WPLP - HEAVY TRUCKS	46,325	3,401	23,363	(19,962)	(586.95)	17.5	(1,141)
6081H	WPLP - CONSTRUCTION EQUIPMENT	42,012	2,060	923	1,138	55.22	21.6	53
6081J	WPLP - TRAILERS	82,208	2,975	2,568	407	13.67	33.5	12
6081K	WPLP - MISCELLANEOUS VEHICLES	54,399	4,838	5,825	(987)	(20.41)	11.6	(85)
	TOTAL MOTOR VEHICLES	224,944	13,274	32,679	(19,405)	(146.19)		(1,161)
GENERAL EQUIPMENT								
9081K	WPLP - COMPUTER EQUIPMENT	21,228	6,368	9,591	(3,223)	(50.60)	3.5	(921)
	TOTAL GENERAL EQUIPMENT	21,228	6,368	9,591	(3,223)	(50.60)		(921)
	TOTAL WPLP PROPERTY, PLANT AND EQUIPMENT	1,336,221,667	28,040,208	31,635,962	(3,595,754)	(12.82)		(70,937)
INTANGIBLE ASSETS								
TRANSMISSION								
2080F	WPLP - ROADS, TRAILS AND BRIDGES	1,439,812	47,514	58,197	(10,683)	(22.48)	48.5	(220)
2080G	WPLP - METAL TOWERS AND CONCRETE POLES	106,632,518	2,352,580	2,613,013	(260,433)	(11.07)	83.5	(3,119)
2080J	WPLP - POLES AND FIXTURES	430,084	15,624	16,997	(1,373)	(8.79)	53.5	(26)
2080L	WPLP - OVERHEAD CONDUCTOR AND DEVICES	29,011,058	625,551	758,010	(132,459)	(21.17)	78.5	(1,687)
2080Z	WPLP - TRANSMISSION DEVELOPMENT FUND	1,909,456	36,261	44,679	(8,418)	(23.22)	77.5	(109)
	TOTAL TRANSMISSION	139,422,928	3,077,530	3,490,895	(413,365)	(13.43)		(5,161)

WUSKWATIM POWER LIMITED PARTNERSHIP

TABLE 2A. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
SUBSTATIONS								
3080B	WPLP - BUILDINGS	11,080,091	266,647	264,222	2,425	0.91	63.5	38
3080F	WPLP - ROADS, STEEL STRUCTURES AND CIVIL SITE WORK	44,652,522	1,471,028	1,509,841	(38,813)	(2.64)	48.5	(800)
3180S	WPLP - POWER TRANSFORMERS	4,272,536	119,776	151,476	(31,700)	(26.47)	48.8	(650)
3180T	WPLP - OTHER TRANSFORMERS	31,309,273	1,074,381	1,556,083	(481,702)	(44.84)	48.5	(9,932)
3180U	WPLP - INTERRUPTING EQUIPMENT	25,624,773	819,006	979,829	(160,823)	(19.64)	48.6	(3,309)
3180V	WPLP - OTHER STATION EQUIPMENT	19,617,296	731,605	797,278	(65,673)	(8.98)	43.5	(1,510)
	WPLP - ELECTRONIC EQUIPMENT AND BATTERIES	19,286,904	1,135,028	1,468,111	(333,083)	(29.35)	23.7	(14,054)
	TOTAL SUBSTATIONS	155,843,395	5,617,471	6,726,839	(1,109,366)	(19.75)		(30,217)
DISTRIBUTION								
4080J	WPLP - POLES AND FIXTURES	187,208	4,293	4,986	(693)	(16.15)	63.9	(11)
4080L	WPLP - OVERHEAD CONDUCTOR AND DEVICES	315,541	8,835	9,882	(1,047)	(11.85)	58.8	(18)
4080N	WPLP - UNDERGROUND CABLE AND DEVICES - PRIMARY	819,462	21,227	22,302	(1,075)	(5.06)	58.5	(18)
4080S	WPLP - SERIALIZED EQUIPMENT - UNDERGROUND	29,630	1,193	1,239	(46)	(3.81)	40.5	(1)
	TOTAL DISTRIBUTION	1,351,840	35,548	38,409	(2,861)	(8.05)		(48)
COMMUNICATION								
5080H	WPLP - FIBRE OPTIC AND METALLIC CABLE	4,463,440	187,025	220,436	(33,411)	(17.86)	33.6	(994)
5080J	WPLP - CARRIER EQUIPMENT	2,508,284	185,543	311,283	(125,740)	(67.77)	18.6	(6,760)
5080M	WPLP - MOBILE RADIO, TELEPHONE AND CONFERENCING	212,713	41,878	35,076	6,802	16.24	6.5	1,047
5080N	WPLP - OPERATIONAL DATA NETWORK	440,117	86,648	99,932	(13,284)	(15.33)	6.5	(2,044)
	TOTAL COMMUNICATION	7,624,554	501,094	666,727	(163,633)	(33.05)		(8,752)
EASEMENTS								
A180A	WPLP - EASEMENTS	796,640	13,009	12,601	408	3.14	73.8	**
	TOTAL EASEMENTS	796,640	13,009	12,601	408	3.14		0
	TOTAL WPLP INTANGIBLE ASSETS	305,039,358	9,244,552	10,935,471	(1,890,819)	(18.29)		(44,176)
	TOTAL WUSKWATIM POWER LIMITED PARTNERSHIP	1,641,261,025	37,284,860	42,571,433	(5,286,573)			(115,114)

* The account has no balance as of March 31, 2014 and rate will be used on a go-forward basis for future additions.
 ** On amortized accounts any true-up of less than 10% is not considered significant.



2014 DEPRECIATION STUDY

CALCULATED ANNUAL DEPRECIATION
ACCRUAL RATES APPLICABLE TO
DEPRECIABLE ASSETS IN SERVICE
AS OF MARCH 31, 2014

Prepared by:



Excellence Delivered **As Promised**

MANITOBA HYDRO
Winnipeg, Manitoba

2014 DEPRECIATION STUDY
CALCULATED ANNUAL DEPRECIATION
ACCRUAL RATES APPLICABLE TO
DEPRECIABLE ASSETS IN SERVICE
AS OF MARCH 31, 2014

GANNETT FLEMING CANADA ULC

Calgary, Alberta



*Excellence Delivered **As Promised***

January 13, 2015

Manitoba Hydro
360 Portage Avenue
Winnipeg, Manitoba
R3C 0G8

Attention: Mr. Darren Rainkie
Vice-President, Finance and Regulatory

Ladies and Gentlemen:

Pursuant to your request, we have conducted a depreciation study related to the electric generation, transmission, substation, distribution and general plant systems of Manitoba Hydro and the Wuskwatim Power Limited Partnership as of March 31, 2014. Our report presents a description of the methods used in the estimation of depreciation, the statistical analyses of service life and the summary and detailed tabulations of annual and accrued depreciation.

The calculated annual depreciation accrual rates presented in the report are applicable to plant in service as of March 31, 2014. The depreciation rates are based on the straight-line method, equal life group procedure applied on a whole life basis, with any accumulated depreciation variances amortized over the estimated remaining life of the assets.

Respectfully submitted,

GANNETT FLEMING CANADA ULC

A handwritten signature in black ink, appearing to read "L. Kennedy", written over a light grey circular stamp.

LARRY E. KENNEDY
Vice President

LEK/hac
Project 058390.400

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MANITOBA HYDRO 2014 DEPRECIATION STUDY

EXECUTIVE SUMMARY

Pursuant to Manitoba Hydro's ("Company") request, Gannett Fleming Canada ULC ("Gannett Fleming") conducted a depreciation study related to the generation, transmission, substation, distribution and general plant accounts as of March 31, 2014. The purpose of this study was to determine the annual depreciation accrual rates and amounts for book and ratemaking objectives.

The depreciation rates are based on the straight line method using the equal life group ("ELG") procedure and were applied on a whole life basis based on attained ages and estimated average service lives. The depreciation calculations provided herein do not include any provision for cost of removal. Variances between the calculated accrued depreciation and the book accumulated depreciation as of March 31, 2014 are amortized over the remaining life of assets.

As discussed in the last review of depreciation rates, the use of the ELG procedure and the removal of net negative salvage from the depreciation rate calculations are consistent with Manitoba Hydro's planned implementation of International Financial Reporting Standards ("IFRS").

Gannett Fleming recommends the annual depreciation accrual rates for the electric plant in service as of March 31, 2014 as presented in Tables 1, 1A, 2 and 2A of the study. Supporting data and calculations are also provided under separate cover. These rates are effective for Manitoba Hydro on April 1, 2015 upon its transition to IFRS.

This study results in an annual depreciation expense accrual of \$319.2 million when applied to depreciable plant balances as of March 31, 2014. The report study results are summarized at an aggregate functional group level as follows:

SUMMARY OF ORIGINAL COST, ACCRUAL PERCENTAGES AND AMOUNTS

PLANT GROUP (1)	ORIGINAL COST MARCH 31, 2014	ELG ANNUAL ACCRUAL	
	\$'s (2)	%'s (3)	\$'s (4)
GENERATION			
HYDRO	5,445,593,386	1.54	83,954,010
THERMAL	439,575,329	3.44	15,106,757
DIESEL	48,030,666	4.03	1,937,288
TRANSMISSION	980,402,254	1.28	12,587,905
SUBSTATIONS	2,975,185,020	2.40	71,322,345
DISTRIBUTION	2,875,373,143	1.98	57,047,472
GENERAL	1,466,265,753	5.27	77,235,884
TOTAL PLANT IN SERVICE	14,230,425,551	2.24	319,191,661

PART I. INTRODUCTION

**MANITOBA HYDRO
DEPRECIATION STUDY
PART I. INTRODUCTION**

SCOPE

This report sets forth the results of the depreciation study for Manitoba Hydro, to determine the annual depreciation accrual rates and amounts for book purposes applicable to the original cost of Manitoba Hydro's and the Wuskwatim Power Limited Partnership's electric generation, transmission, substation, distribution and general plant assets as of March 31, 2014. These rates will be effective on April 1, 2015 upon Manitoba Hydro's transition to IFRS. The rates and amounts are based on the straight-line whole life method of depreciation incorporating the ELG procedure with a separate amortization of the variance between the book depreciation reserve and the calculated accrued depreciation. This report also describes the concepts, methods and judgments which underlie the recommended annual depreciation accrual rates related to electric plant in service.

The service life estimates resulting from the study were based on: informed professional engineering judgment which incorporated analyses of historical plant retirement data as recorded through March 31, 2014; a review of Company practice and outlook as they relate to plant operation and retirement; and consideration of current practice in the electric industry, including knowledge of service life estimates used for other electric utilities.

PLAN OF REPORT

Part I. Introduction, contains statements with respect to the plan of the report, and the basis of the study. Part II. Development of Depreciation Parameters, presents descriptions of the methods used in the service life studies. Part III. Calculation of Annual and Accrued Depreciation presents the methods and procedures used in the calculation of depreciation. Part IV. Results of Study, presents summaries by depreciable group of annual and accrued depreciation. The Supporting Documents to this study include: Part V. Service Life Statistics, which presents the results of the

retirement rate analysis and Part VI. Detailed Depreciation Calculations, which present the detailed tabulations of annual and accrued depreciation. An overview of Iowa curves and the Retirement Rate Analysis are set forth in Appendix A of this report.

BASIS OF THE STUDY

Depreciation

For most accounts, the annual and accrued depreciation were calculated by the straight-line method using the equal life group procedure. For certain General Plant accounts, the annual and accrued depreciation are based on amortization accounting. Both types of calculations were based on original cost, attained ages, and estimates of service lives. Variances between the calculated accrued depreciation or amortization and the book accumulated depreciation are amortized over the composite remaining life of each account.

Continued monitoring and maintenance of the accumulated depreciation reserve at the account level is recommended. Gannett Fleming has determined an amortization amount to true-up the present variance with the calculated accrued depreciation, (“theoretical reserve”), over the composite remaining life of each account. Tables 2 and 2A presented in Part IV of the report sets forth the amortization of the reserve variance at the account level. This adjustment mechanism, whether determined separately as an amortization amount or incorporated in the calculation of remaining life accruals, is widely-accepted. An explanation of the monitoring of the accumulated depreciation reserve and the calculation of the true-up provision is presented beginning on page III-5 of the report.

The straight-line method, equal life group procedure is a commonly used depreciation calculation procedure that has been widely accepted in jurisdictions throughout North America. Gannett Fleming recommends its use given the company’s requirement to comply with IFRS. Amortization accounting is used for certain accounts that contain a large volume of small dollar value assets where the effort required to maintain detailed records is not warranted. Many electric utilities in North America have received approval to adopt amortization accounting for these types of accounts.

Service Life Estimates

The service life estimates used in the depreciation and amortization calculations are based on informed judgment which incorporated a review of management's plans, policies and outlook, a general knowledge of the electric utility industry and comparisons of the service life estimates from our studies of other electric utilities. The use of survivor curves to reflect the expected dispersion of retirement provides a consistent method of estimating depreciation for hydroelectric plant. Iowa type survivor curves were used to depict the estimated survivor curves for the plant accounts not subject to amortization accounting.

The procedure for estimating service lives consisted of compiling historical data for the plant accounts or depreciable groups, analyzing this history through the use of widely accepted techniques, and forecasting the survivor characteristics for each depreciable group on the basis of interpretations of the historical data analyses and the probable future. The combination of the historical experience and the estimated future yielded estimated survivor curves from which the average service lives were derived.

The depreciation rates should be reviewed periodically to reflect the changes that result from plant and reserve account activity. A depreciation reserve deficiency or surplus will develop if future capital activity varies significantly from the assumptions included in this study.

**PART II. DEVELOPMENT OF DEPRECIATION
PARAMETERS**

PART II. DEVELOPMENT OF DEPRECIATION PARAMETERS

DEPRECIATION

Depreciation, in public utility regulation, is the loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in current operation and against which the utility is not protected by insurance. Among causes to be given consideration are wear and tear, deterioration, action of the elements, inadequacy, obsolescence, changes in the art, changes in demand, and the requirements of public authorities.

Depreciation, as used in accounting, is a method of distributing fixed capital costs, less net salvage, over a period of time by allocating annual amounts to expense. Each annual amount of such depreciation expense is part of that year's total cost of providing electric utility service. Normally, the period of time over which the fixed capital cost is allocated to the cost of service is equal to the period of time over which an item renders service, that is, the item's service life. The most prevalent method of allocation is to distribute an equal amount of cost to each year of service life. This method is known as the straight-line method of depreciation.

The calculation of annual and accrued depreciation based on the straight-line method requires the estimation of survivor curves and is described in the following sections of this report. The development of the proposed depreciation rates also requires the selection of group depreciation procedures, as discussed in Part III of this report.

ESTIMATION OF SURVIVOR CURVES

Survivor Curves

The use of an average service life for a property group implies that the various units in the group have different lives. Thus, the average life may be obtained by determining the separate lives of each of the units, or by constructing a survivor curve by plotting the number of units which survive at successive ages using the retirement rate method of analysis.

The range of survivor characteristics usually experienced by utility and industrial properties is encompassed by a system of generalized survivor curves known as the Iowa type curves. There are four families in the Iowa system, labeled in accordance with the location of the modes of the retirements in relationship to the average life and relative height of the modes. The left-moded curves are those in which the greatest frequency of retirement occurs to the left of, or prior to, average service life. The symmetrical-moded curves are those in which the greatest frequency of retirement occurs at average service life. The right-moded curves are those in which the greatest frequency occurs to the right of, or after, the average service life. The origin-moded curves are those in which the greatest frequency of retirement occurs at the origin, or immediately after age 0. The letter designation of each family of curves (L, S, R or O) represents the mode of the associated frequency curve with respect to the average service life. The numbers represent the relative heights of the modes of the frequency curves within each family.

A discussion of the general concept of survivor curves and retirement rate method is presented in Appendix A of this report.

Survivor Curve Judgments

The survivor curve estimates were based on judgment which considered a number of factors. The primary factors were the statistical analysis of data; current policies and outlook as determined during conversations with management personnel and on the knowledge Gannett Fleming developed through the completion of numerous electric utility studies.

The following discussion, dealing with a number of accounts which comprise the majority of the investment analyzed, presents an overview of the factors considered by Gannett Fleming in the determination of the average service life estimates. The survivor curve estimates for the remainder of the accounts not discussed in the following sections were based on similar considerations.

Generation Accounts

Gannett Fleming developed unique depreciation rate calculations for each of the hydraulic generation plants in recognition of the estimated specific life spans for each plant. However, the average service life estimates were developed through a retirement rate analysis which was prepared on the basis of a grouping of the plant accounting data at an account level related to the combined databases from all hydraulic generation sites. Therefore, the analyses presented in Section IV of the Supporting Documents and as discussed below, are based on the combined data from all locations for each account.

Hydraulic Accounts

The investment in Manitoba Hydro's hydraulic generation is captured in Account Groups which are individually tracked by geographic site. The plant accounting information for each of the groups is aggregated from the information related to each of the geographic sites to facilitate review and to provide for a statistically relevant population of retirement activity to study. As such, the depreciation rates use a common average service life estimate for each of the account groupings.

Account Grouping 000A – Dams, Dykes and Weirs, represents 10.3% of the hydraulic generation and 3.9% of the depreciable assets studied. The investment in this account relates mainly to the geotechnical components, including both concrete and earthen structures. Company management and operational staff have indicated that these structures were engineered to a high standard in order to provide an increased level of safety and longevity. Additionally, the operational staff view that the environmental conditions to which the investment in this account is exposed, will result in a slower erosion of the physical structures than may be witnessed by other similar Canadian dams. As such, it is expected that the investment in this account would have a longer average life expectation than many of the peer group of Canadian electric generation utilities. Additionally, on a yearly basis, the company makes a significant level of investment on dam safety programs throughout its system.

The retirement rate analysis as presented on pages V-3 through V-5 in the Supporting Documents has reviewed the retirement history from 1923 through 2014.

The currently approved lowa curve related to these assets is the lowa 125-R4. Based on the retirement rate analysis and on the expectations of operational staff, Gannett Fleming recommends to retain the current lowa 125-R4 retirement dispersion curve. With this recommendation, the average service life characteristics of the Dams, Dykes and Weirs account will be matched to the estimated retirement dispersion related to the Powerhouse account.

Account Grouping 000B – Powerhouse, represents 19.2% of the hydraulic generation assets and 7.3% of the depreciable assets studied. The investment in this account relates to the powerhouses and civil buildings, including the structural and concrete components.

With the exception of the Grand Rapids generation site, the hydraulic generation powerhouses are part of the physical concrete dam structure. The Grand Rapids powerhouse is located physically behind the dam in a separate structure. Based on the retirement rate analysis as presented on pages V-7 through V-9 in the Supporting Documents and on the expectations of operational staff, Gannett Fleming recommends the continued use of the lowa 125-R4 for the civil assets related to the hydraulic assets.

Account Grouping 000D – Spillway, represents 7.1% of the hydraulic generation assets and 2.7% of the depreciable assets studied. The typical average service lives for spillways within the Canadian electric generation industry range from 60 to 100 years. Since the last study this account has continued the trend of minimal retirement experience as indicated in the retirement rate analysis presented on pages V-11 through V-13 of the Supporting Documents. Based on the continued trend of limited retirement experience and the affirmation of operational staff, Gannett Fleming recommends an extension of the average service life estimate for this account to an lowa 80-R3 curve.

Account Grouping 000E – Water Control Systems, represents 6.1% of the hydraulic generation assets and 2.3% of the depreciated assets studied. The investment in this account includes the investment related to gates, guides and hoists. These types of assets are subjected to wear and tear and will require replacement over the life of the generation plant.

Interviews with company operational staff have indicated an expectation of a 65-year life, which would represent a 15-year extension to the currently approved 50-year life. Based on the retirement rate analysis as presented on pages V-15 through V-17 of the Supporting Documents, Gannett Fleming agrees that a life extension is warranted. While the retirement rate analysis may suggest that a life extension of more than 15 years is warranted, the comments of the operational staff indicated a life of 65 years. It is also noted that a 15-year average service life extension represents a 30% increase. Based on the results of the retirement rate analysis and on the expectations of operational staff, Gannett Fleming recommends the use of a 65-year average service life estimate and a change in the mode of the IOWA curve from S4 to R4, resulting in a recommended IOWA 65-R4 curve.

Account Grouping 000G – Turbines and Generators, represents 21.2% of the hydraulic generation assets and 8.1% of the depreciable assets studied. The investment in this account relates to the turbines and generator equipment. The assets in this account were previously depreciated using the IOWA 65-R3 curve. Over the period since the last depreciation study \$14.4 million of retirement activity has occurred. The average service life estimates for a Canadian peer group reviewed as part of this study indicated a range of approved average service life estimates ranging from 50 through 75 years. Based on the retirement rate analysis as presented on pages V-23 through V-25 of the Supporting Documents, Gannett Fleming recommends shortening the average service life estimate from the IOWA 65-R3 to the IOWA 60-S3, which is consistent with the historic retirement patterns and remains in the range of average service life estimates of the Canadian peer group.

Account Grouping 000P – A/C Electrical Power Systems, represents 6.4% of the hydraulic generation assets and 2.4% of the depreciable assets studied. The investment in this account relates to the station electric transformer and station service. The assets in this account were previously depreciated using the IOWA 50-R3 curve. Over the period since the last depreciation study, this account has witnessed over \$3.7 million of retirement activity. Based on the retirement rate analysis as presented on pages V-30 through V-32 of the Supporting Documents, an extension to the average service life is recommended. Additionally, the expectations of operational staff confirm

that the IOWA 50-R3 is no longer appropriate. As such, Gannett Fleming recommends the use of the IOWA 55-R4, as shown on page V-29 of the Supporting Documents.

Thermal Accounts

Investment in thermal generation is identified by Accounts 1205B through 1215W. These thermal generation units are located in the Brandon area (two natural gas-fired units; one coal-fired unit) and on the east side of the Town of Selkirk (two natural gas-fired units).

Account Grouping – 1200B – Powerhouse, represents 7.6% of the Thermal assets and less than 0.2% of the depreciable assets studied. The thermal generation powerhouses are more typical of industrial concrete or steel buildings. As such, it is estimated that the average service life associated with powerhouse buildings related to thermal plant locations would have a shorter average service life in contrast to those estimates for the hydraulic generation sites.

The statistical analysis indicates a life of approximately 75 years. Manitoba Hydro operational staff confirm the life expectation of 75 years. Based on the retirement rate analysis as presented on pages V-53 and V-54 of the Supporting Documents and on the expectations of operational staff, Gannett Fleming recommends an extension to the IOWA curve estimates of this account from the 65-R4 to an IOWA 75-R5.

Account Grouping – 1200G – Turbines and Generators, represents 12.2% of the Thermal assets and 0.4% of the depreciable assets studied. Based on the retirement rate analysis as presented on pages V-59 through V-60 of the Supporting Documents and on the expectations of operational staff, Gannett Fleming recommends the use of the IOWA 60-S3, as shown on page V-58 of the Supporting Documents.

Account Grouping – 1200J – Steam Generators and Auxiliaries, represents 15.1% of the Thermal assets and less than 0.5% of the depreciable assets studied. The statistical analysis indicates a life of approximately 60 years. Manitoba Hydro operational staff confirm the life expectation of 60 years. Based on the retirement rate analysis as presented on pages V-64 and V-65 of the Supporting Documents, and on the expectations of operational staff, Gannett Fleming recommends a shortening of the

average service life estimate for this account from 65-R2.5 and retirement dispersion curve of this account to an Iowa 60-S2.5.

Account Grouping – 1200K – Combustion Turbine, represents 32.6% of the Thermal assets and less than 1.0% of the depreciable assets studied. The operational staff at Manitoba Hydro also confirm the life expectation of 25 years. Based on the retirement rate analysis as presented on page V-67 of the Supporting Documents, and on the expectations of operational staff, Gannett Fleming recommends no change to the average service life estimate but a slight adjustment to the retirement dispersion pattern to an Iowa 25-R3.

Account Grouping – 1200Q – Instrumentation, Control and D/C Systems, represents 7.4% of the Thermal assets and less than 0.2% of the depreciable assets studied. The statistical analysis indicates a life of approximately 25 years. Manitoba Hydro operational staff confirm the life expectation of 25 years. Based on the retirement rate analysis as presented on pages V-72 and V-73 of the Supporting Documents and on the expectations of operational staff, Gannett Fleming recommends an extension to the Iowa curve of this account from 23-L2 to an Iowa 25-S2.

Account Grouping – 1200R – Auxiliary Station Processes, represents 16.6% of the Thermal assets and less than 0.5% of the depreciable assets studied. Based on the retirement rate analysis as presented on pages V-75 and V-76 of the Supporting Documents and on the expectations of operational staff, Gannett Fleming recommends the extension of the average service life estimate for this account to the 50-R2 from the 40-R2.5 Iowa curve which was previously used.

Diesel Accounts

Account 1300B – Buildings, represents 17.2% of the Diesel assets and less than 0.1% of the depreciable assets studied. The statistical analysis indicates a life of approximately 25 years. Manitoba Hydro operational staff confirm the life expectation of 25 years. Based on the retirement rate analysis as presented on page V-81 of the Supporting Documents and on the expectations of operational staff, Gannett Fleming recommends a shortening to the Iowa curve estimate of this account from 30-R3 to an Iowa 25-R3.

Account 1300N – Engines and Generators, represents 34.9% of the Diesel assets and less than 0.1% of the depreciable assets studied. The statistical analysis indicates a life of approximately 22 years. Manitoba Hydro operational staff confirm the life expectation of 22 years. Based on the retirement rate analysis as presented on page V-83 of the Supporting Documents, and on the expectations of operational staff, Gannett Fleming recommends a shortening to the lowa curve estimate of this account from 25-R2 to an lowa 22-R2.

Account 1300T – Fuel Storage and Handling, represents 10.6% of the Diesel assets and less than 0.1% of the depreciable assets studied. The statistical analysis indicates a life of approximately 25 years. Manitoba Hydro operational staff confirm the life expectation of 25 years. Based on the retirement rate analysis as presented on page V-87 of the Supporting Documents, and on the expectations of operational staff, Gannett Fleming recommends a shortening to the lowa curve estimate of this account from 30-R2 to an lowa 25-R2.

Life Span Estimates

Life expectancy of electric generation plant assets are impacted by not only physical wear and tear of the assets, but also on economic factors including the feasibility of the economic replacement of major operating components or the economic viability of the plant as a whole. In circumstances where the replacement of major operating components is not economically feasible, the life of the major component can be the determining factor of the generation plant and all of the assets within the plant. As such, the depreciable remaining life of electric generation plant assets is the lesser of the physical life expectation of the asset or the period at the end of the life span of the generation plant.

The use of life span dates for determining depreciable lives for regulated electric generation plant is common throughout many North American Regulatory jurisdictions. The basis for the determination of the life span date is usually based on one or all of the following:

- The physical life estimation of the major and vital components of the generating plant;

- The duration of operating licenses;
- Precedent and policy of the regulatory jurisdiction;
- Expiration of the supply source for which the generation plant is dependent; and
- Expiration of market demand upon which the generation plant is dependent.

In prior depreciation reviews, Manitoba Hydro has determined a life span date for most of the regulated hydraulic plants based on an overall life estimate of 140 years beyond the date of initial construction. The management and operational staff of Manitoba Hydro have reviewed this policy and determined that it remains reasonable to determine the economic life of the generation plants on the basis of this policy. The application of this policy was reviewed for its reasonableness at each of the generation plants and was modified in three circumstances as follows:

- Pointe du Bois – March 31, 2040 (134 years);
- Laurie River – March 31, 2035 (78 years); and
- Grand Rapids – March 31, 2081 (125 years).

Due to regulation changes related to coal burning plants, a terminal date has been established for Brandon Unit 5 (coal) assuming that the plant will remain available for generation until December 31, 2019.

- Brandon Unit 5 (Coal) – December 31, 2019 (50 years).

Transmission Accounts

Account 2000G – Metal Towers and Concrete Poles, represents 49.2% of the transmission assets and 3.4% of the depreciable assets studied. The company had a previously approved life estimate of 85 years for this account. The original survivor curve as shown on page V-92 of the Supporting Documents indicated a modest level of retirement activity through age 59, with an indication of increased retirement activity thereafter. The transmission towers have historically withstood environmental influences such as ice storms, severe winter conditions and corrosion. Other than the decommissioning of the towers from Pointe du Bois there are no other significant

replacement plans over the next 25 to 30 years. The Canadian peer group reviewed as part of this study indicated average service life ranges from 50 to 65 years.

Interviews with company operational staff have indicated an expectation of a longer life than the industry peers. Based on the retirement rate analysis as presented on pages V-93 through V-95 of the Supporting Documents, and on the expectations of operational staff, Gannett Fleming recommends the continued approved Iowa 85-R4 curve.

Account 2000L – Overhead Conductor and Devices, represents 35.7% of the transmission assets and 2.5% of the depreciable assets studied. The retirement pattern shows only modest retirements up until age 20 and retirements increasing at a low rate thereafter. Based on the retirement rate analysis as presented on pages V-100 through V-102 of the Supporting Documents, and on the expectations of operational staff, Gannett Fleming recommends the extension of the average service life estimate for this account from a 65-R4 Iowa curve to the Iowa 80-R4.

Substation Accounts

Account 3000B – Buildings, represents 5.6% of the substation assets and 1.2% of the depreciable assets studied. The retirement pattern as shown on pages V-106 and V-107 of the Support Documents shows modest retirements at all ages throughout the accounts life. Gannett Fleming recommends no change to the Iowa curve estimate and curve fit to this account of an Iowa 65-R4.

Account 3000F – Roads, Steel Structures and Civil Site Works, represents 10.1% of the substation assets and 2.1% of the depreciable assets studied. Comparable utilities within the electric industry have lives ranging from 50 to 57 years. The retirement pattern as shown on pages V-109 through V-111 of the Supporting Documents shows modest retirements early in this account's life and increasing thereafter. Based on the retirement rate analysis, and on the expectations of operational staff, Gannett Fleming recommends the continued use of the Iowa 50-R4 curve.

Account 3100R – Power Transformers, represents 11.6% of the substation assets and 2.4% of the depreciable assets studied. The retirement pattern shows modest retirements starting at an early age and continuing at a high rate through age

39. This account has undergone a significant amount of retirement activity since the last depreciation study with approximately \$5.7 million of retirements occurring. With this large level of retirements, this account has now incurred over \$48.7 million of retirements (or over 12% of all plant installed), which provides a statistically relevant base to use in the determination of the average service life estimates. As such, retirement rate analysis as provided on pages V-116 and V-117 of the Supporting Documents produced a fit of the Iowa 50-R1.5 which provides a good indication of the average service life.

The operational staff have not identified any problems with Manitoba Hydro's transformers. Manitoba Hydro has standard maintenance practices that extend the lives of the transformers for as long of a period as possible. Additionally, newer transformers are expected to have shorter lives than the older units, as the new units are being manufactured to tighter capacity tolerances. The typical industry lives range from 40 to 55 years. Based on the retirement rate analysis, and on the expectations of operational staff, Gannett Fleming recommends an Iowa 50-R1.5 curve.

Account 3100T – Interrupting Equipment, represents 7.1% of the substation assets and 1.5% of the depreciable assets studied. The retirement pattern as shown at page V-122 through V-124 of the Supporting Documents shows retirements starting early in the account's life and continuing through to age 62. Based on the retirement rate analysis Gannett Fleming recommends an extension to the Iowa curve estimate of this account from the Iowa 45-R2 to an Iowa 50-R2.5.

Account 3100U – Other Station Equipment, represents 18.6% of the substation assets and 3.9% of the depreciable assets studied. The retirement pattern is shown at pages V-126 through V-128 of the Supporting Documents. Based on the retirement rate analysis, and on the expectations of operational staff, Gannett Fleming recommends an Iowa 45-R3 curve. This is a slight extension of the Iowa curve estimate for this account from a 43-R2 to the Iowa 45-R3.

Account 3100V – Electronic Equipment and Batteries, represents 7.5% of the substation assets and 1.6% of the depreciable assets studied. The retirement pattern as shown on pages V-130 and V-131 of the Supporting Documents indicates that a life

extension from the currently approved Iowa 20-R2 is required. Gannett Fleming recommends the extension of the average service life estimate for this account from a 20-R2 Iowa curve to the Iowa 25-R2.

Account 3200P – HVDC Converter Equipment, represents 14.6% of the substation assets and 3.1% of the depreciable assets studied. The retirement pattern as shown on pages V-136 and V-137 of the Supporting Documents shows modest retirements starting about year nine and slowly increasing with large retirements thereafter through age 35. This account has undergone a significant amount of retirement activity since the last depreciation study with over \$22.4 million of retirements occurring. With this large level of retirements, this account has now incurred over \$87.4 million of retirements (or over 17% of all plant installed), which provides a statistically relevant base to use in the determination of the average service life estimates. As such, the average service life recommendation was based primarily on the best fit analysis which indicated the Iowa 30-S4 curve. This life indication was confirmed as reasonable by the operations staff, and is therefore recommended by Gannett Fleming in this study.

Account 3200S – HDVC Serialized Equipment, represents 7.2% of the substation assets and 1.5% of the depreciable assets studied. The retirement pattern as shown at pages V-139 and V-140 of the Supporting Documents shows significant retirement activity starting at age 18 and continuing through age 38. Based on the retirement rate analysis Gannett Fleming recommends an extension to the Iowa curve estimate of this account from the Iowa 25-R2 to an Iowa 30-R5.

Account 3200U – HDVC Accessory Station Equipment, represents 5.7% of the substation assets and 1.2% of the depreciable assets studied. This account has undergone a significant amount of retirement activity since the last depreciation study with approximately \$3.1 million of retirements occurring. With this large level of retirements, this account has now incurred approximately \$20.3 million of retirements (or over 11% of all plant installed), which provides a statistically relevant base to use in the determination of the average service life estimates. As such, the retirement rate analysis produced a fit of the Iowa 36-R3 which provides a good indication of the average service life. As such Gannett Fleming recommends a small decrease to the Iowa curve estimate of this account from the Iowa 37-R4 to this account to an Iowa 36-R3.

Distribution Accounts

Account 4000J – Poles and Fixtures, represents 23.5% of the distribution assets and 4.7% of the depreciable assets studied. Typical industry lives for wood poles range from 25 to 55 years. The retirement rate analysis as shown on pages V-155 through V-157 of the Supporting Documents has indicated a preliminary average service life estimate of the lowa 55-R1.5. However, it was the view of the operations staff that the life of poles within the Manitoba Hydro system should be at least 65 years based on a recent internally developed study of the poles in service.

Based on all factors, Gannett Fleming recommends an lowa 65-S0.5 curve, which provides a reasonable fit to the actual retirement experience and conforms to the view of the Manitoba Hydro operational staff.

Account 4000L – Overhead Conductor and Devices, represents 24.9% of the distribution assets and 5.0% of the depreciable assets studied. The retirement rate analysis as shown on pages V-159 and V-160 have indicated a high rate of early retirements leading to a low-mode lowa curve. The currently approved life estimate for this account is the lowa 60-R2 which is consistent with the operational staff indications that they are seeing no major issues with conductors and they would expect lives of conductor to be approximately 60 years. Based on all factors, Gannett Fleming recommends a reduction of the mode of the curve to an lowa 60-R1.5, which maintains the average service life estimate for the previous depreciation study but adjusts to a lower mode to recognize the increased level of early retirement experience.

Account 4000N – Underground Cable and Devices - Primary, represents 13.0% of the distribution assets and 2.6% of the depreciable assets studied. Operational staff indicated there are no major issues with newer underground cable installed within the last 25 years. Cable previously installed, however, is experiencing retirements at about 45 years. Based on the retirement rate analysis as shown on pages V-165 and V-166 of the Supporting Documents and on more recent expectations of operational staff, Gannett Fleming recommends a small adjustment of the approved lowa 60-R4 curve to an lowa 60-R3 curve.

Account 4000P – Underground Cable and Devices - Secondary, represents 8.7% of the distribution assets and 1.8% of the depreciable assets studied. The newer underground cable is about 28 years old and is showing no major issues according to Manitoba Hydro's operational staff. Underground cable installed prior to this vintage is starting to retire at about 45 years. Based on the retirement rate analysis as shown on pages V-168 and V-169 of the Supporting Documents and the expectations of operational staff along with industry comparables, Gannett Fleming recommends an Iowa 44-S3 curve, which represents a small adjustment to the currently approved Iowa 45-R4.

Account 4000Q – Serialized Equipment - Overhead, represents 7.6% of the distribution assets and 1.5% of the depreciable assets studied. The investment in this account primarily relates to pole top transformers. Interviews with operational staff indicated the company intends to continue to refurbish and reuse transformers. Based on the retirement rate analysis as shown on pages V-171 through V-173 of the Supporting Documents and the expectations of operational staff along with industry comparables, Gannett Fleming recommends an extension from the currently approved Iowa 35-R3 curve to the Iowa 45-R3 curve.

**PART III. CALCULATION OF ANNUAL AND
ACCRUED DEPRECIATION**

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CALCULATION OF ANNUAL AND ACCRUED DEPRECIATION

Group Depreciation Procedures

When more than a single item of property is under consideration, a group procedure for depreciation is appropriate because normally all of the items within a group do not have identical service lives, but have lives that are dispersed over a range of time. There are two primary group procedures, namely, Average Service Life (ASL) and Equal Life Group (ELG).

In the ELG procedure, the property group is subdivided according to service life. That is, each equal life group includes that portion of the property which experiences the life of that specific group. The relative size of each equal life group is determined from the property's life dispersion curve. The calculated depreciation for the property group is the summation of the calculated depreciation based on the service life of each equal life group.

The table on the following page presents an illustration of the calculation of equal life group depreciation in a mass property account using the Iowa 15-L3 survivor curve, 0 percent net salvage and a December 31, 2013 calculation date. In the table, each equal life group is defined by the age interval shown in columns 1 and 2. These are the ages at which the first and last retirement of each group occurs, and the group's equal life, shown in column 3, is the midpoint of the interval. For purposes of the calculation, each vintage is divided into equal life groups arranged so that the midpoint of each one-year age interval coincides with the calculation date, e.g., December 31 in this case. This enables the calculation of annual accruals for a twelve-month period centered on the date of calculation.

The retirement during the age interval, shown in column 4, is the size of each equal life group and is derived from the Iowa 15-L3 survivor curve and 0 percent net salvage. It is the difference between the percents surviving at the beginning and end of the age interval. Each equal life group's annual accrual, shown in column 5, equals the group's size (column 4) divided by its life (column 3).

Columns 7 through 10 show the derivation of the annual and accrued factors for each vintage based on the information developed in the first five columns. The year installed is shown in column 6. For all vintages other than 2013, the summation of annual accruals for each year installed, shown in column 7, is calculated by adding one-half of the group annual accrual (column 5) for that vintage's current age interval plus the group annual accruals for all succeeding age intervals. For example, the figure 7.54580659712 for 2012 equals one-half of 0.00417333333 plus all of the succeeding figures in column 5. Only one-half of the annual accrual for the vintage's current age interval group is included in the summation because the equal life group for that interval has reached the year during which it is expected to be retired.

DETAILED COMPUTATION OF ANNUAL AND ACCRUED FACTORS USING THE EQUAL LIFE GROUP PROCEDURE

INPUT PARAMETERS:										
CALCULATION DATE.. 12-31-2013										
SURVIVOR CURVE.... 15-L3										
AGE	INTERVAL	RETIREMENTS		GROUP	YEAR	SUMMATION	AVERAGE	ANNUAL	ACCRUED	
BEG	END	LIFE	DURING	ANNUAL	INST	OF ANNUAL	PERCENT	FACTOR	FACTOR	
(1)	(2)	(3)	INTERVAL	ACCURAL	(6)	ACCUALS	SURVIVING	(9)	(10)	
			(4)	(5)=(4)/(3)		(7)	(8)			
0.000	1.000	0.500	0.00000	0.00000000000	2013	7.54789326379	100.000000	0.0755	0.0378	
1.000	2.000	1.500	0.00626	0.00417333333	2012	7.54580659712	99.996871	0.0755	0.1133	
2.000	3.000	2.500	0.07371	0.02948400000	2011	7.52897793046	99.956886	0.0753	0.1883	
3.000	4.000	3.500	0.24938	0.07125142857	2010	7.47861021617	99.795341	0.0749	0.2622	
4.000	5.000	4.500	0.53052	0.11789333333	2009	7.38403783522	99.405391	0.0743	0.3344	
5.000	6.000	5.500	0.90946	0.16535636364	2008	7.24241298674	98.685400	0.0734	0.4037	
6.000	7.000	6.500	1.42549	0.21930615385	2007	7.05008172799	97.517924	0.0723	0.4700	
7.000	8.000	7.500	2.20064	0.29341866667	2006	6.79371931773	95.704861	0.0710	0.5325	
8.000	9.000	8.500	3.39884	0.39986352941	2005	6.44707821969	92.905122	0.0694	0.5899	
9.000	10.000	9.500	5.04554	0.53110947368	2004	5.98159171815	88.682933	0.0674	0.6403	
10.000	11.000	10.500	6.85105	0.65248095238	2003	5.38979650512	82.734638	0.0651	0.6836	
11.000	12.000	11.500	8.38308	0.72896347826	2002	4.69907428980	75.117571	0.0626	0.7199	
12.000	13.000	12.500	9.24339	0.73947120000	2001	3.96485695067	66.304334	0.0598	0.7475	
13.000	14.000	13.500	9.26729	0.68646592593	2000	3.25188838770	57.048992	0.0570	0.7695	
14.000	15.000	14.500	8.60115	0.59318275862	1999	2.61206404543	48.114774	0.0543	0.7874	
15.000	16.000	15.500	7.52494	0.48548000000	1998	2.07273266612	40.051733	0.0518	0.8029	
16.000	17.000	16.500	6.36246	0.38560363636	1997	1.63719084794	33.108032	0.0494	0.8151	
17.000	18.000	17.500	5.31546	0.30374057143	1996	1.29251874404	27.269070	0.0474	0.8295	
18.000	19.000	18.500	4.45790	0.24096756757	1995	1.02016467454	22.382391	0.0456	0.8436	
19.000	20.000	19.500	3.79278	0.19450153846	1994	0.80243012153	18.257053	0.0440	0.8580	
20.000	21.000	20.500	3.26252	0.15914731707	1993	0.62560569376	14.729403	0.0425	0.8713	
21.000	22.000	21.500	2.80655	0.13053720930	1992	0.48076343058	11.694867	0.0411	0.8837	
22.000	23.000	22.500	2.39730	0.10654666667	1991	0.36222149259	9.092942	0.0398	0.8955	
23.000	24.000	23.500	2.01248	0.08563744681	1990	0.26612943585	6.888050	0.0386	0.9071	
24.000	25.000	24.500	1.64563	0.06716857143	1989	0.18972642673	5.058997	0.0375	0.9188	
25.000	26.000	25.500	1.30683	0.05124823529	1988	0.13051802337	3.582767	0.0364	0.9282	
26.000	27.000	26.500	1.00069	0.03776188679	1987	0.08601296233	2.429005	0.0354	0.9381	
27.000	28.000	27.500	0.73137	0.02659527273	1986	0.05383438257	1.562976	0.0344	0.9460	
28.000	29.000	28.500	0.50766	0.01781263158	1985	0.03163043042	0.943461	0.0335	0.9548	
29.000	30.000	29.500	0.32937	0.01116508475	1984	0.01714157225	0.524945	0.0327	0.9647	
30.000	31.000	30.500	0.19482	0.00638754098	1983	0.00836525939	0.262852	0.0318	0.9699	
31.000	32.000	31.500	0.10249	0.00325365079	1982	0.00354466350	0.114197	0.0310	0.9765	
32.000	33.000	32.500	0.04513	0.00138861538	1981	0.00122353042	0.040385	0.0303	0.9848	
33.000	34.000	33.500	0.01480	0.00044179104	1980	0.00030832721	0.010422	0.0296	0.9916	
34.000	35.000	34.500	0.00287	0.00008318841	1979	0.00004583748	0.001588	0.0289	0.9971	
35.000	35.700	35.350	0.00015	0.00000424328	1978	0.00000148515	0.000053	0.0280	1.0000	
TOTAL			100.00000							

The summation of annual accruals (column 7) for installations during 2012 is calculated on the basis of an in-service date at the midpoint of the year, i.e., June 30. Inasmuch as the overall calculation is centered on December 31, 2013, the first figure in column 7, for vintage 2014, equals all of the group annual accrual for the first equal life group plus the accruals for all of the subsequent equal life groups.

The average percent surviving derived from the Iowa 15-L3 survivor curve and 0 percent net salvage, is shown in column 8 for each age interval. The annual factor, shown in column 9, is the result of dividing the summation of annual accruals (column 7) by the average percent surviving (column 8). The accrued factor, shown in column 10, equals the annual factor multiplied by the age of the group at December 31, 2013.

CALCULATION OF ANNUAL AND ACCRUED AMORTIZATION

Amortization is the gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. Normally, the distribution of the amount is in equal amounts to each year of the amortization period.

The calculation of annual and accrued amortization requires the selection of an amortization period. The amortization periods used in this report were based on judgment which incorporated a consideration of the period during which the assets will render most of their service, the amortization period and service lives used by other utilities, and the service life estimates previously used for the asset under depreciation accounting.

For the purpose of calculating annual amortization amounts as of March 31, 2014, the book depreciation reserve for each plant account or subaccount is assigned or allocated to vintages. The book reserve assigned to vintages with an age greater than the amortization period is equal to the vintage's original cost. The remaining book reserve is allocated among vintages with an age less than the amortization period in proportion to the calculated accrued amortization. The calculated accrued amortization is equal to the original cost multiplied by the ratio of the vintage's age to its amortization period. The annual amortization amount is determined by dividing the future

amortizations (original cost less allocated book reserve) by the remaining period of amortization for the vintage.

Amortization accounting is proposed for a number of accounts that represent numerous units of property, but a very small portion of depreciable plant in service. The accounts and their amortization periods are as follows:

<u>ACCOUNT</u>	<u>TITLE</u>	<u>AMORTIZATION PERIOD, YEARS</u>
Group 000C	Hydraulic Generation - Powerhouse Renovations	40
Group 000L	Hydraulic Generation – License Renewal	50
Group 000W	Hydraulic Generation - Support Building Renovations	20
Group 000Z	Hydraulic Generation – Community Development Costs	78-90
1200C	Thermal Generation – Powerhouse Renovations	40
1200L	Thermal Generation - License Renewal	50
1200W	Thermal Generation – Support Building Renovations	20
1300C	Diesel Generation – Building Renovations	15
1300M	Diesel Generation – Engine and Generators – Overhauls	4
2000K	Transmission – Ground Line Treatment	10
2000Z	Transmission – Community Development Costs	79
3000C	Substations – Building Renovations	20
3200N	Substations – Synchronous Condenser Overhauls	15
4000K	Distribution – Ground Line Treatment	12
4000V	Distribution - Electronic Equipment	10
4900W	Meters - Metering Exchanges	15
5000C	Communication – Building Renovations	20
5000K	Communication – Operational IT Equipment	5
5000M	Communication – Mobile Radio, Telephone and Video Conferencing	8
5000N	Communication – Operational Data Network	8
8000C	General Plant – Building Renovations	20
8000F	General Plant – Leasehold Improvements – Sony Place	10
9000H	General Plant – Tools, Shop and Garage Equipment	15
9000K	General Plant – Computer Equipment	5
9000L	General Plant – Office Furniture and Equipment	20
9000M	General Plant – Hot Water Tanks	6
A100A	Easements	75
A200H	Computer Development – Small Systems	10
A200J	Computer Software – General	5
A200K	Computer Software – Communication/Operational	5

MONITORING OF BOOK ACCUMULATED DEPRECIATION

The calculated accrued depreciation or amortization represents that portion of the depreciable cost which will not be allocated to expense through future depreciation accruals, if current forecasts of service life characteristics and net salvage materialize and are used as a basis for depreciation accounting. Thus, the calculated accrued depreciation provides a measure of the book accumulated depreciation. The use of this measure is recommended in the amortization of book accumulated depreciation variances to insure complete recovery of capital over the life of the property.

The recommended amortization of the variance between the book accumulated depreciation and the calculated accrued depreciation is based on an amortization period equal to the composite remaining life for each property group.

The composite remaining life for use in the calculation of accumulated depreciation variances is derived by developing the composite sum of the individual equal life group remaining lives in accordance with the following equation:

$$\text{Composite Remaining Life} = \frac{\sum \left(\frac{\text{Book Cost}}{\text{Life}} \times \text{Remaining Life} \right)}{\sum \frac{\text{Book Cost}}{\text{Life}}}$$

The book costs and lives of the several equal life groups, which are summed in the foregoing equation, are defined by the estimated future survivor curve. Inasmuch as book cost divided by life equals the whole life annual accrual, the foregoing equation reduces to the following form:

$$\text{Composite Remaining Life} = \frac{\sum \text{Whole Life Future Accruals}}{\sum \text{Whole Life Annual Accruals}}$$

or

$$\text{Composite Remaining Life} = \frac{\sum \text{Book Cost} - \text{Calc. Reserve}}{\sum \text{Whole Life Annual Accrual}}$$

PART IV. RESULTS OF STUDY

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QUALIFICATION OF RESULTS

The calculated annual and accrued depreciation are the principal results of the study. Continued surveillance and periodic revisions are normally required to maintain continued use of appropriate annual depreciation accrual rates. An assumption that accrual rates can remain unchanged over a long period of time implies a disregard for the inherent variability in service lives and for the change of the composition of property in service. The annual accrual rates and the accrued depreciation were calculated in accordance with the straight line method, using the equal life group procedure based on estimates which reflect considerations of current historical evidence and expected future conditions.

DESCRIPTION OF DETAILED TABULATIONS

The service life estimates were based on judgment that incorporated statistical analysis of retirement data, discussions with management and consideration of estimates used by other electric utilities. The results of the statistical analysis of service life are presented in the section beginning on V-2 of the Supporting Documents.

For each depreciable group analyzed by the retirement rate method, a chart depicting the original and estimated survivor curves is followed by a tabular presentation of the original life table(s) plotted on the chart. The survivor curves estimated for the depreciable groups are shown as dark smooth curves on the charts. Each smooth survivor curve is denoted by a numeral followed by the curve type designation. The numeral used is the average life derived from the entire curve from 100 percent to zero percent surviving. The titles of the chart indicate the group, the symbol used to plot the points of the original life table, and the experience and placement bands of the life tables which were plotted. The experience band indicates the range of years for which retirements were used to develop the stub survivor curve. The placements indicate, for the related experience band, the range of years of installations which appear in the experience.

The tables of the calculated annual depreciation applicable to depreciable assets of Manitoba Hydro as of March 31, 2014 are presented in account sequence starting on page VI-2 of the Supporting Documents. The tables of the calculated annual depreciation applicable to depreciable assets of Wuskwatim Power Limited Partnership as of March 31, 2014 are presented in account sequence starting on page VI-323 of the Supporting Documents. Additionally, the tables indicate the estimated average survivor curves used in the calculations, and set forth, for each installation year, the original cost, calculated accrued depreciation, and the calculated annual accrual.

MANITOBA HYDRO
 TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS
 FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
GENERATION										
HYDRAULIC GENERATION										
GREAT FALLS										
1105A	DAMS, DYKES AND WEIRS	2063	125-R4	0	17,345,473	220,697	1.27	(27,100)	193,597	1.12
1105B	POWERHOUSE	2063	125-R4	0	7,990,993	100,417	1.26	(14,580)	85,837	1.07
1105C	POWERHOUSE RENOVATIONS	2063	40-SQ	0	47,039	1,176	2.50	(44)	1,132	2.41
1105D	SPILLWAY	2063	80-R3	0	9,676,327	142,204	1.47	(11,388)	130,816	1.35
1105E	WATER CONTROL SYSTEMS	2063	65-R4	0	24,245,253	416,245	1.72	(88,462)	327,783	1.35
1105F	ROADS AND SITE IMPROVEMENTS	2063	60-S3	0	935,986	22,637	2.42	39	22,676	2.42
1105G	TURBINES AND GENERATORS	2063	60-S3	0	33,818,312	647,992	1.92	39,027	687,019	2.03
1105H	GOVERNORS AND EXCITATION SYSTEM	2063	50-R4	0	1,154,724	24,660	2.14	(819)	23,841	2.06
1105L	LICENCE RENEWAL	2063	50-SQ	0	0	0	0	0	0	2.04 *
1105P	A/C ELECTRICAL POWER SYSTEMS	2063	55-R4	0	9,493,088	178,427	1.88	(20,168)	158,259	1.67
1105Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2063	25-S2	0	19,506,209	814,380	4.17	(74,717)	739,663	3.79
1105R	AUXILIARY STATION PROCESSES	2063	50-R2	0	10,221,178	239,221	2.34	(24,148)	215,073	2.10
1105X	SUPPORT BUILDINGS	2063	65-S3	0	1,495,253	23,552	1.58	(3,230)	20,322	1.36
1105W	SUPPORT BUILDING RENOVATIONS	2063	20-SQ	0	18,859	943	5.00	0	943	5.00 **
	TOTAL GREAT FALLS			0	135,948,694	2,832,551	2.08	(225,590)	2,606,961	1.92
POINTE DU BOIS										
1110A	DAMS, DYKES AND WEIRS	2040	125-R4	0	20,718,888	704,154	3.40	(144,282)	559,873	2.70
1110B	POWERHOUSE	2040	125-R4	0	6,054,784	193,943	3.20	(99,792)	154,151	2.55
1110C	POWERHOUSE RENOVATIONS	2040	40-SQ	0	7,997,782	72,083	3.80	(1,714)	70,370	3.71
1110D	SPILLWAY - ORIGINAL	2015	80-R3	0	1,797,851	4,393,673	56.34	1,327,437	5,721,110	73.37
1110E	WATER CONTROL SYSTEMS	2040	65-R4	0	4,466,812	133,247	2.98	(55,974)	77,273	1.73
1110F	ROADS AND SITE IMPROVEMENTS	2040	50-R3	0	1,055,707	40,466	3.83	(345)	40,121	3.80
1110G	TURBINES AND GENERATORS	2040	60-S3	0	31,899,060	1,036,836	3.25	(256,988)	779,838	2.44
1110H	GOVERNORS AND EXCITATION SYSTEM	2040	50-R4	0	0	0	0	0	0	3.68 *
1110L	LICENCE RENEWAL	2040	50-SQ	0	0	0	0	0	0	3.85 *
1110P	A/C ELECTRICAL POWER SYSTEMS	2040	55-R4	0	7,759,986	264,381	3.41	(48,663)	215,718	2.78
1110Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2040	25-S2	0	1,037,485	48,861	4.71	(4,685)	44,176	4.26
1110R	AUXILIARY STATION PROCESSES	2040	50-R2	0	5,357,425	206,580	3.86	(14,293)	192,297	3.59
1110X	SUPPORT BUILDINGS	2040	65-S3	0	882,202	28,086	3.18	(5,245)	22,841	2.59
1110W	SUPPORT BUILDING RENOVATIONS	2040	20-SQ	0	347,164	17,358	5.00	(4,017)	13,341	3.84
	TOTAL POINTE DU BOIS			0	89,275,145	7,139,678	8.00	751,430	7,891,108	8.84
POINTE DU BOIS - NEW										
1111A	DAMS, DYKES AND WEIRS		125-R4	0	0	0	0	0	0	0.85 *
1111D	SPILLWAY		80-R3	0	0	0	0	0	0	1.49 *
1111E	WATER CONTROL SYSTEMS		65-R4	0	0	0	0	0	0	1.64 *
1111F	ROADS AND SITE IMPROVEMENTS		50-R3	0	0	0	0	0	0	2.36 *
1111P	A/C ELECTRICAL POWER SYSTEMS		55-R4	0	0	0	0	0	0	1.94 *
1111Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS		25-S2	0	0	0	0	0	0	4.54 *
1111R	AUXILIARY STATION PROCESSES		50-R2	0	0	0	0	0	0	3.01 *
1111X	SUPPORT BUILDINGS		65-S3	0	0	0	0	0	0	1.65 *
1111W	SUPPORT BUILDING RENOVATIONS		20-SQ	0	0	0	0	0	0	5.00 *
	TOTAL POINTE DU BOIS - NEW			0	0	0	0	0	0	0
SEVEN SISTERS										
1115A	DAMS, DYKES AND WEIRS	2072	125-R4	0	31,926,879	364,039	1.14	(77,667)	286,372	0.90
1115B	POWERHOUSE	2072	125-R4	0	13,653,945	143,708	1.05	(42,858)	100,850	0.74
1115C	POWERHOUSE RENOVATIONS	2072	40-SQ	0	578,473	14,462	2.50	(543)	13,919	2.41
1115D	SPILLWAY	2072	80-R3	0	2,940,065	39,166	1.33	(4,779)	34,387	1.17
1115E	WATER CONTROL SYSTEMS	2072	65-R4	0	4,520,291	70,491	1.56	(24,166)	46,325	1.02
1115F	ROADS AND SITE IMPROVEMENTS	2072	50-R3	0	205,641	3,727	1.81	(1,044)	2,683	1.30
1115G	TURBINES AND GENERATORS	2072	60-S3	0	54,449,323	986,438	1.81	(64,103)	922,335	1.69
1115H	GOVERNORS AND EXCITATION SYSTEM	2072	50-R4	0	290,552	6,191	2.13	(44)	6,148	2.12
1115L	LICENCE RENEWAL	2072	50-SQ	0	0	0	0	0	0	2.00 *
1115P	A/C ELECTRICAL POWER SYSTEMS	2072	55-R4	0	11,924,230	223,527	1.87	(37,834)	185,693	1.56
1115Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2072	25-S2	0	4,960,007	196,592	3.96	(26,159)	170,433	3.44
1115R	AUXILIARY STATION PROCESSES	2072	50-R2	0	8,512,853	197,047	2.31	(24,490)	172,557	2.03
1115X	SUPPORT BUILDINGS	2072	65-S3	0	608,294	10,491	1.72	(1,219)	9,272	1.52
1115W	SUPPORT BUILDING RENOVATIONS	2072	20-SQ	0	0	0	0	0	0	5.00 *
	TOTAL SEVEN SISTERS			0	134,570,553	2,255,879	1.68	(304,905)	1,950,974	1.45

MANITOBA HYDRO
 TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS
 FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	ANNUAL ACCRUAL RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	TOTAL DEPRECIATION RELATED TO LIFE RATE (%) (9)=(8)/(4)
SLAVE FALLS										
1120A	DAMS, DYKES AND WEIRS	2072	125-R4	0	954,684	14,948	1.57	(255)	14,693	1.54
1120B	POWERHOUSE	2072	125-R4	0	45,692,194	672,763	1.47	(20,510)	652,253	1.43
1120C	POWERHOUSE RENOVATIONS	2072	40-SQ	0						2.50 *
1120D	SPILLWAY	2072	80-R3	0	1,241,273	21,831	1.76	(226)	21,605	1.74
1120E	WATER CONTROL SYSTEMS	2072	65-R4	0	318,933	5,549	1.74	(281)	5,269	1.65
1120F	ROADS AND SITE IMPROVEMENTS	2072	50-R3	0	37,971,797	882,232	2.32	14,122	896,354	2.36
1120G	TURBINES AND GENERATORS	2072	60-S3	0	12,246,529	224,685	1.83	(3,206)	221,479	1.81
1120H	GOVERNORS AND EXCITATION SYSTEM	2072	50-R4	0	336,652	7,204	2.14	(63)	7,141	2.00 *
1120I	LICENCE RENEWAL	2072	50-SQ	0						1.91
1120P	A/C ELECTRICAL, POWER SYSTEMS	2072	55-R4	0	21,631,850	421,951	1.95	(9,787)	412,164	1.91
1120Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2072	25-S2	0	4,446,295	201,003	4.52	1,856	202,859	4.56
1120R	AUXILIARY STATION PROCESSES	2072	50-R2	0	5,288,154	139,825	2.64	3,153	142,978	2.70
1120X	SUPPORT BUILDINGS	2072	65-S3	0	3,306,577	57,211	1.73	5,434	62,645	1.89
1120W	SUPPORT BUILDING RENOVATIONS	2072	20-SQ	0						5.00 *
	TOTAL SLAVE FALLS				133,434,938	2,649,202	1.99	(9,764)	2,639,438	1.98
PINE FALLS										
1125A	DAMS, DYKES AND WEIRS	2092	125-R4	0	18,301,512	211,283	1.15	(7,150)	204,133	1.12
1125B	POWERHOUSE	2092	125-R4	0	10,060,843	87,916	0.87	(16,243)	71,673	0.71
1125C	POWERHOUSE RENOVATIONS	2092	40-SQ	0	121,809	3,045	2.50	(113)	2,932	2.41
1125D	SPILLWAY	2092	80-R3	0	93,376	1,406	1.51	(12)	1,394	1.49
1125E	WATER CONTROL SYSTEMS	2092	65-R4	0	3,660,833	56,041	1.53	(17,069)	36,972	1.06
1125F	ROADS AND SITE IMPROVEMENTS	2092	50-R3	0	1,180,058	18,950	1.61		18,950	1.61 ****
1125G	TURBINES AND GENERATORS	2092	60-S3	0	9,318,154	150,312	1.61	(22,361)	127,951	1.37
1125H	GOVERNORS AND EXCITATION SYSTEM	2092	50-R4	0						2.13 *
1125I	LICENCE RENEWAL	2092	50-SQ	0						2.00 *
1125P	A/C ELECTRICAL, POWER SYSTEMS	2092	55-R4	0	5,096,978	92,115	1.81	(11,342)	80,773	1.58
1125Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2092	25-S2	0	3,881,573	184,103	4.23	(7,396)	166,707	4.04
1125R	AUXILIARY STATION PROCESSES	2092	50-R2	0	3,976,778	84,927	2.14	(13,140)	71,787	1.81
1125X	SUPPORT BUILDINGS	2092	65-S3	0	336,412	5,551	1.65	(296)	5,255	1.56
1125W	SUPPORT BUILDING RENOVATIONS	2092	20-SQ	0						5.00 *
1125Z	COMMUNITY DEVELOPMENT COSTS ***	2092	78-SQ	0	26,531,770	339,607	1.28		339,607	1.28 **
	TOTAL PINE FALLS				82,560,097	1,215,256	1.47	(95,123)	1,120,133	1.36
MCARTHUR FALLS										
1130A	DAMS, DYKES AND WEIRS	2095	125-R4	0	6,837,356	72,294	1.06	(3,729)	68,566	1.00
1130B	POWERHOUSE	2095	125-R4	0	9,358,105	80,201	0.86	(13,060)	67,141	0.72
1130C	POWERHOUSE RENOVATIONS	2095	40-SQ	0	405,461	10,137	2.50	(377)	9,760	2.41
1130D	SPILLWAY	2095	80-R3	0	2,417,504	28,751	1.19	(5,359)	23,392	0.97
1130E	WATER CONTROL SYSTEMS	2095	65-R4	0	11,703,203	187,593	1.60	(41,553)	146,040	1.25
1130F	ROADS AND SITE IMPROVEMENTS	2095	50-R3	0	235,262	4,656	1.98	(625)	4,031	1.71
1130G	TURBINES AND GENERATORS	2095	60-S3	0	5,379,618	77,690	1.44	(27,218)	50,472	0.94
1130H	GOVERNORS AND EXCITATION SYSTEM	2095	50-R4	0	119,315	2,500	2.10	(190)	2,310	1.94
1130I	LICENCE RENEWAL	2095	50-SQ	0						2.00 *
1130P	A/C ELECTRICAL, POWER SYSTEMS	2095	55-R4	0	2,521,761	43,075	1.71	(9,746)	33,329	1.32
1130Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2095	25-S2	0	1,275,876	42,733	3.35	(7,783)	34,950	2.74
1130R	AUXILIARY STATION PROCESSES	2095	50-R2	0	3,616,031	77,468	2.14	(10,590)	66,868	1.85
1130X	SUPPORT BUILDINGS	2095	65-S3	0						1.67 *
1130W	SUPPORT BUILDING RENOVATIONS	2095	20-SQ	0						5.00 *
	TOTAL MCARTHUR FALLS				43,869,489	627,088	1.43	(120,231)	506,857	1.16

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 TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS
 FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	ACCRAUAL RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
KELSEY										
1135A	DAMS, DYKES AND WEIRS	2101	125-R4	0	9,296,418	90,411	0.97	5,765	96,176	1.03
1135B	POWERHOUSE	2101	125-R4	0	71,294,313	742,942	1.04	29,628	772,570	1.08
1135C	POWERHOUSE RENOVATIONS	2101	40-SQ	0						2.50 *
1135D	SPILLWAY	2101	80-R3	0	7,196,926	91,951	1.28	21,592	113,543	1.58
1135E	WATER CONTROL SYSTEMS	2101	65-R4	0	35,342,564	572,076	1.62	(1,880)	570,196	1.61
1135F	ROADS AND SITE IMPROVEMENTS	2101	50-R3	0	12,310,412	257,602	2.09	25,875	283,477	2.30
1135G	TURBINES AND GENERATORS	2101	60-S3	0	146,383,857	2,613,973	1.79	91,265	2,705,238	1.85
1135H	GOVERNORS AND EXCITATION SYSTEM	2101	50-R4	0	6,948,606	147,689	2.13	3,204	150,893	2.17
1135L	LICENCE RENEWAL	2101	50-SQ	0						2.00 *
1135P	A/C ELECTRICAL, POWER SYSTEMS	2101	55-R4	0	40,494,515	779,913	1.93	42,291	822,204	2.03
1135Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2101	25-S2	0	13,650,816	589,276	4.32	40,922	630,198	4.62
1135R	AUXILIARY STATION PROCESSES	2101	50-R2	0	9,929,302	221,517	2.23	7,836	229,353	2.31
1135X	SUPPORT BUILDINGS	2101	65-S3	0	13,448,502	221,470	1.65	10,817	232,287	1.73
1135W	SUPPORT BUILDING RENOVATIONS	2101	20-SQ	0	1,598,817	79,941	5.00	(9,033)	70,908	4.44
	TOTAL KELSEY			0	367,895,048	6,408,761	1.74	268,281	6,677,042	1.81
GRAND RAPIDS										
1140A	DAMS, DYKES AND WEIRS	2091	125-R4	0	56,613,946	556,038	0.98	(45,671)	510,367	0.90
1140B	POWERHOUSE	2091	125-R4	0	24,506,522	223,446	0.91	(25,157)	198,289	0.81
1140C	POWERHOUSE RENOVATIONS	2091	40-SQ	0	31,603	790	2.50	(68)	722	2.28
1140D	SPILLWAY	2091	80-R3	0	5,451,760	68,277	1.25	(5,771)	62,506	1.15
1140E	WATER CONTROL SYSTEMS	2091	65-R4	0	15,982,492	244,058	1.53	(85,991)	158,067	0.99
1140F	ROADS AND SITE IMPROVEMENTS	2091	50-S3	0	2,581,475	45,629	1.77	(14,325)	31,304	1.21
1140G	TURBINES AND GENERATORS	2091	60-R3	0	113,213,625	2,003,975	1.77	(36,364)	1,967,611	1.74
1140H	GOVERNORS AND EXCITATION SYSTEM	2091	50-S4	0	1,922,915	40,941	2.13	105	41,046	2.13
1140L	LICENCE RENEWAL	2091	50-SQ	0	83,122,204	1,662,444	2.00		1,662,444	2.00 **
1140P	A/C ELECTRICAL, POWER SYSTEMS	2091	55-R4	0	8,240,545	153,036	1.86	(16,600)	136,436	1.66
1140Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2091	25-S2	0	4,690,245	149,256	3.18	(32,297)	116,959	2.49
1140R	AUXILIARY STATION PROCESSES	2091	50-R2	0	12,334,108	297,403	2.41	(14,841)	282,562	2.29
1140X	SUPPORT BUILDINGS	2091	65-S3	0	8,700,819	141,567	1.63	(2,358)	139,209	1.60
1140W	SUPPORT BUILDING RENOVATIONS	2091	20-SQ	0	6,828,234	341,412	5.00		341,412	5.00 **
1140Z	COMMUNITY DEVELOPMENT COSTS ***	2091	79-SQ	0	135,205,073	1,717,104	1.27	(86,566)	1,630,538	1.21
	TOTAL GRAND RAPIDS			0	479,425,566	7,645,376	1.59	(365,903)	7,279,473	1.52
KETTLE										
1145A	DAMS, DYKES AND WEIRS	2111	125-R4	0	45,280,663	390,119	0.86	(35,109)	355,010	0.78
1145B	POWERHOUSE	2111	125-R4	0	146,313,138	1,253,698	0.86	(112,336)	1,151,363	0.79
1145C	POWERHOUSE RENOVATIONS	2111	40-SQ	0						2.50 *
1145D	SPILLWAY	2111	80-R3	0	25,406,960	322,668	1.27	(27,076)	295,592	1.16
1145E	WATER CONTROL SYSTEMS	2111	65-R4	0	19,033,816	295,080	1.55	(126,323)	168,757	0.89
1145F	ROADS AND SITE IMPROVEMENTS	2111	50-R3	0	556,723	12,776	2.29	66	12,842	2.31
1145G	TURBINES AND GENERATORS	2111	60-S3	0	99,163,384	1,693,671	1.71	23,758	1,717,429	1.73
1145H	GOVERNORS AND EXCITATION SYSTEM	2111	50-R4	0	6,930,643	140,460	2.03	(7,696)	132,764	1.92
1145L	LICENCE RENEWAL	2111	50-SQ	0						2.00 *
1145P	A/C ELECTRICAL, POWER SYSTEMS	2111	55-R4	0	38,779,613	745,736	1.92	12,798	758,534	1.96
1145Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2111	25-S2	0	16,263,031	588,362	3.62	(40,007)	548,356	3.37
1145R	AUXILIARY STATION PROCESSES	2111	50-R2	0	19,306,615	415,150	2.15	(65,528)	359,623	1.86
1145X	SUPPORT BUILDINGS	2111	65-S3	0	2,456,258	40,432	1.65	1,221	41,653	1.70
1145W	SUPPORT BUILDING RENOVATIONS	2111	20-SQ	0						5.00 *
	TOTAL KETTLE			0	419,490,845	5,908,152	1.41	(366,231)	5,541,921	1.32

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 TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS
 FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	ACCUMULATED ANNUAL ACCRUAL RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	TOTAL DEPRECIATION RELATED TO LIFE RATE (%) (9)=(8)/(4)
LAURIE RIVER										
1150A	DAMS, DYKES AND WEIRS	2035	125-R4	0	355,538	7,686	2.16	1,922	9,608	2.70
1150B	POWERHOUSE	2035	125-R4	0	7,664,146	243,988	3.18	16,589	260,577	3.40
1150C	POWERHOUSE RENOVATIONS	2035	40-SQ	0						4.76 *
1150D	SPILLWAY	2035	80-R3	0	870,000	22,185	2.55	3,561	25,746	2.96
1150E	WATER CONTROL SYSTEMS	2035	65-R4	0	458,033	12,046	2.63	1,825	13,871	3.03
1150F	ROADS AND SITE IMPROVEMENTS	2035	50-R3	0	1,441,914	39,181	2.72	7,352	46,533	3.23
1150G	TURBINES AND GENERATORS	2035	60-S3	0	4,603,136	160,625	3.49	6,089	166,724	3.62
1150H	GOVERNORS AND EXCITATION SYSTEM	2035	50-R4	0	882,653	33,131	3.75	472	33,603	3.81
1150I	LICENCE RENEWAL	2035	50-SQ	0						4.76 *
1150P	A/C ELECTRICAL, POWER SYSTEMS	2035	55-R4	0	1,441,945	40,426	2.80	4,948	45,374	3.15
1150Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2035	25-S2	0	1,220,047	43,552	3.57	19,240	62,792	5.15
1150R	AUXILIARY STATION PROCESSES	2035	50-R2	0	308,504	8,790	2.85	1,435	10,225	3.31
1150X	SUPPORT BUILDINGS	2035	65-S3	0	355,919	8,649	2.43	1,582	10,231	2.87
1150W	SUPPORT BUILDING RENOVATIONS	2035	20-SQ	0						5.00 *
	TOTAL LAURIE RIVER				19,601,835	620,259	3.16	65,025	685,284	3.50
JENPEG										
1155A	DAMS, DYKES AND WEIRS	2118	125-R4	0	16,438,690	147,193	0.90	(9,694)	137,499	0.84
1155B	POWERHOUSE	2118	125-R4	0	76,905,294	663,517	0.86	(26,143)	637,374	0.83
1155C	POWERHOUSE RENOVATIONS	2118	40-SQ	0	26,446	661	2.50	(5)	657	2.48
1155D	SPILLWAY	2118	80-R3	0	14,942,733	192,918	1.29	(2,120)	190,798	1.28
1155E	WATER CONTROL SYSTEMS	2118	65-R4	0	17,167,202	270,456	1.58	(87,089)	183,367	1.07
1155F	ROADS AND SITE IMPROVEMENTS	2118	50-R3	0	1,563,205	31,397	2.01	(2,212)	29,185	1.87
1155G	TURBINES AND GENERATORS	2118	60-S3	0	91,716,371	1,582,037	1.72	12,804	1,594,841	1.74
1155H	GOVERNORS AND EXCITATION SYSTEM	2118	50-R4	0						2.13 *
1155I	LICENCE RENEWAL	2118	50-SQ	0						2.00 *
1155P	A/C ELECTRICAL, POWER SYSTEMS	2118	55-R4	0	21,641,608	394,933	1.82	(63,837)	331,096	1.53
1155Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2118	25-S2	0	3,606,713	130,632	3.62	(8,425)	122,207	3.39
1155R	AUXILIARY STATION PROCESSES	2118	50-R2	0	13,685,752	308,674	2.26	(26,623)	282,051	2.06
1155X	SUPPORT BUILDINGS	2118	65-S3	0	7,885,397	129,073	1.64	(2,018)	127,055	1.61
1155W	SUPPORT BUILDING RENOVATIONS	2118	20-SQ	0						5.00
	TOTAL JENPEG				265,579,412	3,851,491	1.45	(215,362)	3,636,129	1.37
LAKE WINNIPEG REGULATION										
1160A	DAMS, DYKES AND WEIRS		125-R4	0	110,416,014	928,951	0.84	(78,987)	849,954	0.77
1160L	LICENCE RENEWAL		50-SQ	0	250,000	5,000	2.00	41	5,041	2.02
	COMMUNITY DEVELOPMENT COSTS ***		85-SQ	0	436,787,857	5,154,097	1.18		5,154,097	1.18 **
	TOTAL LAKE WINNIPEG REGULATION				547,453,871	6,088,048	1.11	(78,956)	6,009,092	1.10
CHURCHILL RIVER DIVERSION										
1165A	DAMS, DYKES AND WEIRS		125-R4	0	120,816,679	1,015,938	0.84	(16,301)	999,637	0.83
1165D	SPILLWAY		80-R3	0	59,622,870	774,328	1.30	13,829	788,157	1.32
1165E	WATER CONTROL SYSTEMS		65-R4	0	18,858,667	296,843	1.57	(108,831)	188,012	1.00
1165F	ROADS AND SITE IMPROVEMENTS		50-R3	0	7,284,036	139,977	1.92	(10,409)	129,568	1.78
1165L	LICENCE RENEWAL		50-SQ	0						2.00 *
1165P	A/C ELECTRICAL, POWER SYSTEMS		55-R4	0	1,710,889	31,121	1.82	(4,201)	26,920	1.57
1165Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS		25-S2	0	1,541,737	41,946	2.72	(5,504)	36,442	2.36
1165R	AUXILIARY STATION PROCESSES		50-R2	0	1,864,257	41,826	2.24	(2,493)	39,333	2.11
1165X	SUPPORT BUILDINGS		65-S3	0	79,309	1,309	1.65	11	1,320	1.66
1165W	SUPPORT BUILDING RENOVATIONS		20-SQ	0						5.00 *
	COMMUNITY DEVELOPMENT COSTS ***		90-SQ	0	351,065,147	3,896,823	1.11	(150,766)	3,746,057	1.07
	TOTAL CHURCHILL RIVER DIVERSION				562,843,590	6,240,111	1.11	(284,664)	5,955,447	1.06

MANITOBA HYDRO
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 FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	ACCUMULATED ANNUAL ACCRUAL RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
LONG SPRUCE										
1170A	DAMS, DYKES AND WEIRS	2118	125-R4	0	65,392,344	565,144	0.86	(20,520)	544,624	0.83
1170B	POWERHOUSE	2118	125-R4	0	143,800,935	1,240,724	0.86	(45,819)	1,194,905	0.83
1170C	POWERHOUSE RENOVATIONS	2118	40-SQ	0	42,273,617	549,842	1.30	(1,203)	548,639	2.50 *
1170D	SPILLWAY	2118	80-R3	0	57,946,281	909,794	1.57	(456,764)	453,030	0.78
1170E	WATER CONTROL SYSTEMS	2118	65-R4	0	1,376,630	27,626	2.01	(1,913)	25,713	1.87
1170F	ROADS AND SITE IMPROVEMENTS	2118	50-R3	0	143,328,643	2,453,827	1.71	(25,472)	2,428,355	1.69
1170G	TURBINES AND GENERATORS	2118	60-S3	0	145,844	3,092	2.12	(58)	3,034	2.00 *
1170H	GOVERNORS AND EXCITATION SYSTEM	2118	50-R4	0	30,610,740	560,009	1.83	(99,219)	460,790	1.51
1170I	LICENCE RENEWAL	2118	50-SQ	0	13,111,957	517,179	3.94	(9,467)	507,712	3.87
1170P	A/C ELECTRICAL, POWER SYSTEMS	2118	55-R4	0	12,385,777	245,631	1.98	(66,511)	189,120	1.53
1170Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2118	25-S2	0	160,484	2,648	1.65	(20)	2,628	1.64
1170R	AUXILIARY STATION PROCESSES	2118	50-R2	0	205,681	10,284	5.00	(201)	10,083	4.90 *
1170X	SUPPORT BUILDINGS	2118	65-S3	0						
1170Y	SUPPORT BUILDING RENOVATIONS	2118	20-SQ	0						
1170W	TOTAL LONG SPRUCE				510,738,934	7,085,800	1.39	(717,168)	6,368,632	1.25
LIMESTONE										
1175A	DAMS, DYKES AND WEIRS	2131	125-R4	0	33,287,049	288,306	0.87	(4,255)	284,051	0.85
1175B	POWERHOUSE	2131	125-R4	0	461,590,745	3,999,247	0.87	(60,506)	3,938,741	2.50 *
1175C	POWERHOUSE RENOVATIONS	2131	40-SQ	0	201,416,380	2,731,494	1.36	22,825	2,754,319	1.37
1175D	SPILLWAY	2131	80-R3	0	116,325,934	1,875,202	1.61	(389,496)	1,485,706	1.28
1175E	WATER CONTROL SYSTEMS	2131	65-R4	0	17,384,603	361,105	2.08	(7,507)	353,598	2.03
1175F	ROADS AND SITE IMPROVEMENTS	2131	50-R3	0	404,329,629	7,181,521	1.78	(19,135)	7,315,862	1.81
1175G	TURBINES AND GENERATORS	2131	60-S3	0	16,598,509	344,021	2.07		324,886	1.96
1175H	GOVERNORS AND EXCITATION SYSTEM	2131	50-R4	0	144,588,941	2,741,516	1.90	(233,699)	2,507,817	2.00 *
1175I	LICENCE RENEWAL	2131	55-R4	0	8,782,898	323,602	3.68	(17,789)	305,813	1.73
1175P	A/C ELECTRICAL, POWER SYSTEMS	2131	25-S2	0	36,388,654	760,107	2.09	(105,397)	654,711	3.48
1175Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2131	50-R2	0	5,707,366	93,812	1.64	(533)	93,279	1.63
1175R	AUXILIARY STATION PROCESSES	2131	65-S3	0	652,644	32,632	5.00	(709)	31,923	4.89
1175X	SUPPORT BUILDINGS	2131	20-SQ	0						
1175Y	SUPPORT BUILDING RENOVATIONS	2131	20-SQ	0						
1175W	TOTAL LIMESTONE				1,447,053,352	20,732,565	1.43	(681,859)	20,050,706	1.39
WUSKWATIM										
1180A	DAMS, DYKES AND WEIRS	2152	125-R4	0	4,694,366	40,841	0.87	(228)	40,614	0.87
1180B	POWERHOUSE	2152	125-R4	0	18,227,672	158,581	0.87	(742)	157,839	0.87 *
1180C	POWERHOUSE RENOVATIONS	2152	40-SQ	0	2,875,828	42,306	1.47	(259)	42,047	1.46
1180D	SPILLWAY	2152	80-R3	0	3,087,285	50,631	1.64	(607)	50,024	1.62
1180E	WATER CONTROL SYSTEMS	2152	65-R4	0	2,495,203	57,889	2.32	(43)	57,846	2.32
1180F	ROADS AND SITE IMPROVEMENTS	2152	50-R3	0	4,652,074	83,272	1.79	(581)	82,691	1.78
1180G	TURBINES AND GENERATORS	2152	60-S3	0	169,166	3,603	2.13	(19)	3,584	2.12
1180H	GOVERNORS AND EXCITATION SYSTEM	2152	50-R4	0	1,691,663	32,649	1.93	(192)	32,457	1.92
1180I	A/C ELECTRICAL, POWER SYSTEMS	2152	55-R4	0	1,141,873	51,841	4.54	(1,724)	50,117	4.39
1180Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2152	25-S2	0	2,029,996	60,509	2.98	(1,093)	59,416	2.93
1180R	AUXILIARY STATION PROCESSES	2152	50-R2	0	930,415	15,352	1.65	(60)	15,292	1.64
1180X	SUPPORT BUILDINGS	2152	65-S3	0						
1180Y	SUPPORT BUILDING RENOVATIONS	2152	20-SQ	0						
1180W	TOTAL WUSKWATIM				41,995,540	597,474	1.42	(5,547)	591,927	1.41
INFRASTRUCTURE SUPPORTING GENERATION										
1199F	PROVINCIAL ROADS	50-R3	50-R3	0	25,412,921	496,309	1.95	66,217	562,526	2.21
1199V	TOWN SITE BUILDINGS	55-R4	55-R4	0	82,260,635	1,549,195	1.88	124,761	1,673,966	2.03
1199W	TOWN SITE BUILDING RENOVATIONS	20-SQ	20-SQ	0	27,027,620	1,351,381	5.00		1,351,381	5.00 **
1199Y	TOWN SITE OTHER INFRASTRUCTURE	45-R4	45-R4	0	29,155,301	675,388	2.32	179,634	855,022	2.93
	TOTAL INFRASTRUCTURE SUPPORTING GENERATION				163,856,477	4,072,273	2.49	370,612	4,442,885	2.71
TOTAL HYDRAULIC GENERATION										
					5,445,593,386	85,969,964	1.58	(2,015,954)	83,954,010	1.54

MANITOBA HYDRO
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ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
THERMAL GENERATION										
BRANDON UNIT 5 (COAL)										
1205B	POWERHOUSE	2020	75-R5	0	11,729,518	437,982	3.73	90,227	528,209	4.50
1205C	POWERHOUSE RENOVATIONS	2020	40-SQ	0	396,538	58,727	14.81	4,236	62,963	15.88
1205F	ROADS AND SITE IMPROVEMENTS	2020	50-R3	0	4,018,549	178,659	4.45	36,822	215,481	5.36
1205G	TURBINES AND GENERATORS	2020	60-S3	0	19,611,168	981,163	5.00	140,953	1,122,116	5.72
1205H	GOVERNORS AND EXCITATION SYSTEM	2020	50-R4	0	2,343,861	118,834	5.07	10,629	129,463	5.52
1205J	STEAM GENERATOR AND AUXILIARIES	2020	60-S2.5	0	14,655,599	558,205	3.81	35,033	593,238	4.05
1205L	LICENCE RENEWAL	2020	50-SQ	0	2,198,654	325,621	14.81	325,621	325,621	14.81
1205P	A/C ELECTRICAL, POWER SYSTEMS	2020	55-R4	0	8,026,175	307,402	3.83	65,326	372,728	4.64
1205Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2020	25-S2	0	25,758,061	1,097,565	4.26	37,357	1,134,922	4.41
1205R	AUXILIARY STATION PROCESSES	2020	50-R2	0	47,355,066	2,063,679	4.36	479,023	2,542,702	5.37
1205X	SUPPORT BUILDINGS	2020	65-S3	0	7,837,127	390,917	4.99	77,058	467,975	5.97
1205W	SUPPORT BUILDING RENOVATIONS	2020	20-SQ	0						16.67 *
	TOTAL BRANDON UNIT 5 (COAL)				143,930,317	6,518,754	4.53	976,662	7,495,416	5.21
BRANDON UNITS 6 AND 7										
1210B	POWERHOUSE		75-R5	0	14,925,029	202,980	1.36	(15,626)	187,354	1.26
1210C	POWERHOUSE RENOVATIONS		40-SQ	0	144,571	3,614	2.50	(61)	3,553	2.46
1210G	TURBINES AND GENERATORS		60-S3	0	11,222,428	200,881	1.79	(16,963)	183,918	1.64
1210H	GOVERNORS AND EXCITATION SYSTEM		50-R4	0						2.13 *
1210K	COMBUSTION TURBINE		25-R3	0	143,303,747	5,950,408	4.15	(709,033)	5,241,375	3.66
1210L	LICENCE RENEWAL		50-SQ	0						2.00 *
1210M	COMBUSTION TURBINE OVERHAULS		15-SQ	0						6.67 *
1210P	A/C ELECTRICAL, POWER SYSTEMS		55-R4	0	6,346,535	121,877	1.92	(8,981)	112,896	1.78
1210Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS		25-S2	0	1,295,814	57,854	4.46	2,093	59,947	4.63
1210R	AUXILIARY STATION PROCESSES		50-R2	0	10,639,560	243,178	2.29	(20,072)	223,106	2.10
	TOTAL BRANDON UNITS 6 AND 7				187,877,685	6,780,792	3.61	(768,643)	6,012,150	3.20
SELKIRK										
1215B	POWERHOUSE		75-R5	0	6,808,812	91,507	1.34	(37,892)	53,615	0.79
1215C	POWERHOUSE RENOVATIONS		40-SQ	0	451,038	11,276	2.50	(236)	11,040	2.45
1215F	ROADS AND SITE IMPROVEMENTS		50-R3	0	1,630,443	32,325	1.98	(9,171)	23,154	1.42
1215G	TURBINES AND GENERATORS		60-S3	0	22,750,003	390,404	1.72	(120,866)	269,539	1.18
1215H	GOVERNORS AND EXCITATION SYSTEM		50-R4	0	17,307	360	2.08	(135)	225	1.30
1215J	STEAM GENERATOR AND AUXILIARIES		60-S2.5	0	51,721,352	923,129	1.78	(66,926)	856,203	1.66
1215L	LICENCE RENEWAL		50-SQ	0						2.00 *
1215P	A/C ELECTRICAL, POWER SYSTEMS		55-R4	0	3,171,700	55,216	1.74	(22,653)	32,563	1.03
1215Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS		25-S2	0	5,286,066	201,329	3.81	(74,487)	126,842	2.40
1215R	AUXILIARY STATION PROCESSES		50-R2	0	14,897,376	312,820	2.10	(98,461)	214,360	1.44
1215X	SUPPORT BUILDINGS		65-S3	0	1,033,229	15,900	1.55	(4,338)	11,652	1.13
1215W	SUPPORT BUILDING RENOVATIONS		20-SQ	0						5.00 *
	TOTAL SELKIRK				107,767,327	2,034,356	1.89	(435,165)	1,599,191	1.48
	TOTAL THERMAL GENERATION				439,575,329	15,333,902	3.49	(227,146)	15,106,757	3.44
	TOTAL GENERATION				5,885,168,715	101,303,866	1.72	(2,243,100)	99,060,766	1.68
DIESEL GENERATION										
1300B	BUILDINGS		25-R3	0	8,263,526	332,579	4.02	(70,719)	261,860	3.17
1300C	ENGINE RENOVATIONS		15-SQ	0	17,929	1,196	6.67	1,196	1,196	6.67 **
1300M	ENGINES AND GENERATORS - OVERHAULS		4-SQ	0	1,998,461	499,615	25.00		499,615	25.00 ****
1300N	ENGINES AND GENERATORS		22-R2	0	16,774,955	752,395	4.49	(293,961)	458,434	2.73
1300Q	ACCESSORY STATION EQUIPMENT		20-R3	0	15,892,750	801,997	5.05	(217,939)	584,058	3.67
1300T	FUEL STORAGE AND HANDLING		25-R2	0	5,083,046	204,385	4.02	(72,260)	132,125	2.60
	TOTAL DIESEL GENERATION				48,030,668	2,592,167	5.40	(654,879)	1,937,288	4.03

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ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	ANNUAL ACCRUAL RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	TOTAL DEPRECIATION RELATED TO LIFE RATE (%) (9)=(8)/(4)
TRANSMISSION										
2000F	ROADS, TRAILS AND BRIDGES		50-S2.5	0	10,686,118	234,154	2.19	(872)	233,283	2.18
2000G	METAL TOWERS AND CONCRETE POLES		85-R4	0	481,955,524	5,953,867	1.24	(21,789)	5,932,078	1.23
2000H	POLES AND FIXTURES		55-R3	0	117,066,069	2,279,899	1.95	(175,193)	2,104,706	1.80
2000K	GROUND LINE TREATMENT		10-SQ	0	2,297,990	229,799	10.00	(722,139)	229,799	10.00
2000L	OVERHEAD CONDUCTOR AND DEVICES		80-R4	0	349,810,506	4,569,630	1.31	(17,393)	3,847,491	1.10
2000M	UNDERGROUND CABLE AND DEVICES		45-R3	0	960,535	19,789	2.06	(692)	17,396	1.81
2000Z	COMMUNITY DEVELOPMENT COSTS ***		79-SQ	0	17,625,510	223,844	1.27	(923,077)	223,152	1.27
	TOTAL TRANSMISSION				980,402,254	13,510,982	1.38		12,587,905	1.28
SUBSTATIONS										
3000B	BUILDINGS		65-R4	0	167,465,733	2,680,403	1.60	(234,766)	2,445,637	1.46
3000C	BUILDING RENOVATIONS		20-SQ	0	16,023,446	800,762	5.00	(841,411)	800,762	5.00
3000F	ROADS, STEEL STRUCTURES AND CIVIL SITE WORKS		50-R4	0	301,966,571	6,153,965	2.04	(8,863)	5,312,554	1.76
3000J	POLES AND FIXTURES		45-R2.5	0	8,976,505	223,044	2.48	(71,546)	214,181	2.39
3100R	POWER TRANSFORMERS		50-R1.5	0	346,530,004	7,539,426	2.18	(48,344)	8,410,972	2.43
3100S	OTHER TRANSFORMERS		50-S1	0	112,490,470	2,488,670	2.21	(48,344)	2,537,014	2.26
3100T	INTERRUPTING EQUIPMENT		45-R2.5	0	210,045,708	4,428,834	2.11	(698,222)	4,847,094	2.31
3100U	OTHER STATION EQUIPMENT		50-R3	0	553,640,228	12,875,743	2.33	(985,206)	12,177,521	2.20
3100V	ELECTRONIC EQUIPMENT AND BATTERIES		25-R2	0	222,763,291	9,688,954	4.35	(91,136)	8,693,748	3.90
3200M	SYNCHRONOUS CONDENSERS AND UNIT TRANSFORMERS		65-R4	0	122,026,806	1,948,133	1.60	(305,321)	1,866,997	1.52
3200N	SYNCHRONOUS CONDENSER OVERHAULS		15-SQ	0	47,815,173	2,974,008	6.22	(3,470,499)	2,668,687	5.58
3200P	HVDC CONVERTER EQUIPMENT		30-S4	0	434,607,924	14,806,687	3.41	(1,901,847)	11,336,189	2.61
3200S	HVDC SERIALIZED EQUIPMENT		30-R5	0	213,665,609	6,314,057	2.96	(443,973)	4,412,210	2.07
3200U	HVDC ACCESSORY STATION EQUIPMENT		36-R3	0	169,254,248	4,966,929	2.93	(630,711)	4,522,956	2.67
3200V	HVDC ELECTRONIC EQUIPMENT AND BATTERIES		25-R2	0	47,913,305	1,716,535	3.58	(6,283,805)	1,085,824	2.27
	TOTAL SUBSTATIONS				2,975,185,020	79,606,150	2.68		71,322,345	2.40
DISTRIBUTION										
4000A	CONCRETE DUCTLINE AND MANHOLES		75-R4	0	70,181,420	1,591,476	2.27	(12,836)	1,578,640	2.25
4000C	CONCRETE DUCTLINE AND MANHOLE REFURBISHMENT		30-R4	0	7,368,727	260,451	3.53	(12,089)	272,540	3.70
4000G	METAL TOWERS		60-R3	0	10,853,698	204,435	1.88	(1,647)	202,788	1.87
4000J	POLES AND FIXTURES		65-S0.5	0	668,956,088	11,903,877	1.78	(1,315,678)	10,588,200	1.58
4000K	GROUND LINE TREATMENT		12-SQ	0	34,478,470	2,872,057	8.33	(324,784)	2,547,273	7.39
4000L	OVERHEAD CONDUCTOR AND DEVICES		60-R1.5	0	717,203,040	13,594,658	1.90	(716,234)	12,878,424	1.80
4000M	UNDERGROUND CABLE AND DEVICES - 66 KV		60-S1	0	27,891,495	571,645	2.05	(5,786)	577,401	2.07
4000N	UNDERGROUND CABLE AND DEVICES - PRIMARY		60-R3	0	374,567,850	6,955,104	1.86	(110,875)	6,844,230	1.83
4000P	UNDERGROUND CABLE AND DEVICES - SECONDARY		44-S3	0	249,788,828	6,006,451	2.40	(238,841)	5,767,610	2.31
4000Q	SERIALIZED EQUIPMENT - OVERHEAD		45-R3	0	218,784,786	5,248,267	2.40	(644,591)	4,603,676	2.10
4000R	DSC - HIGH VOLTAGE TRANSFORMERS		50-R3	0	25,320,598	582,285	2.30	(10,847)	593,132	2.34
4000S	SERIALIZED EQUIPMENT - UNDERGROUND		42-R3	0	213,763,677	5,472,227	2.56	(343,272)	5,128,955	2.40
4000V	ELECTRONIC EQUIPMENT		10-SQ	0	739,972	73,997	10.00	(774,911)	77,899	10.53
4000W	SERVICES		35-R1.5	0	73,127,688	2,156,157	2.95	(137,946)	1,381,246	1.89
4000X	STREET LIGHTING		45-R3	0	182,346,807	4,143,406	2.27	(4,589,021)	4,005,460	2.20
	TOTAL DISTRIBUTION				2,875,973,143	61,636,493	2.14		57,047,472	1.98
METERS										
4900V	METERS - ELECTRONIC		15-L3	0	18,913,638	1,344,834	7.11	645,590	1,990,424	10.52
4900Y	METERS - ANALOG		26-L1.5	0	19,622,056	561,924	2.86	264,999	826,923	4.21
4900W	METERING EXCHANGES		15-SQ	0	33,545,519	2,237,486	6.67	(10,186)	2,237,486	6.67
4900Z	METERING TRANSFORMERS		50-R2.5	0	11,244,938	248,836	2.21	(900,403)	238,650	2.12
	TOTAL METERS				83,326,152	4,393,080	5.27		5,293,483	6.35

MANITOBA HYDRO
 TABLE 1. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS
 FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE	NET SALVAGE	ORIGINAL COST AS OF MARCH 31, 2014	CALCULATED ANNUAL ACCRUAL AMOUNT	RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE	RATE (%) (9)=(8)/(4)
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
COMMUNICATION										
5000B	BUILDINGS	65-R3	0	6,955,504	114,216	1.64	(11,381)	102,835	1.48	
5000C	BUILDING RENOVATIONS	20-SQ	0	3,486,352	174,083	4.99	(14,480)	159,613	4.58	
5000D	BUILDING - SYSTEM CONTROL CENTRE	75-R4	0	15,857,686	223,593	1.41	(1,021)	222,572	1.40	
5000G	COMMUNICATION TOWERS	60-R2	0	12,362,119	226,051	1.83	22,674	248,725	2.01	
5000H	FIBRE OPTIC AND METALLIC CABLE	35-R2.5	0	131,559,381	4,154,573	3.16	383,034	4,537,607	3.45	
5000J	CARRIER EQUIPMENT	20-R2.5	0	125,921,733	6,449,104	5.12	(273,374)	6,175,730	4.90	
5000K	OPERATIONAL IT EQUIPMENT	6-SQ	0	4,821,768	964,354	20.00		964,354	20.00	
5000M	MOBILE RADIO, TELEPHONE AND VIDEO CONFERENCING	8-SQ	0	8,862,073	1,107,759	12.50	386,465	1,474,224	16.64	
5000N	OPERATIONAL DATA NETWORK	8-SQ	0	18,817,356	2,352,169	12.50		2,352,169	12.50	
5000R	POWER SYSTEM CONTROL	15-S1.5	0	14,264,753	899,867	6.31	(115,968)	783,899	5.50	
	TOTAL COMMUNICATION			342,908,726	16,665,779	4.86	355,948	17,021,727	4.96	
MOTOR VEHICLES										
6000E	PASSENGER VEHICLES	11-S2	20	1,145,330	80,698	7.05	6,185	86,883	7.59	
6000F	LIGHT TRUCKS	12-L4	10	69,461,644	5,233,353	7.53	3,681	5,237,034	7.54	
6000G	HEAVY TRUCKS	19-L4	7	73,416,587	3,702,009	5.04	(20,202)	3,681,807	5.01	
6000H	CONSTRUCTION EQUIPMENT	23-R2.5	20	21,130,532	784,060	3.71	(101,395)	682,665	3.23	
6000I	LARGE SOFT-TRACK EQUIPMENT	27-L1.5	15	15,620,474	588,379	3.64	22,910	591,289	3.79	
6000J	TRAILERS	35-S1	15	18,887,911	520,050	2.75	28,754	548,804	2.91	
6000K	MISCELLANEOUS VEHICLES	13-L1	15	6,114,461	441,769	7.22	(38,514)	403,255	6.60	
	TOTAL MOTOR VEHICLES			205,776,939	11,330,318	5.51	(98,581)	11,231,737	5.46	
BUILDINGS										
8000B	BUILDINGS - GENERAL	65-R3	0	103,251,540	1,707,332	1.65	76,004	1,783,336	1.73	
8000C	BUILDING RENOVATIONS	20-SQ	0	37,401,024	1,870,051	5.00		1,870,051	5.00	
8000D	BUILDING - 360 PORTAGE - CIVIL	100-R4	0	202,792,903	2,149,605	1.06	8,532	2,158,137	1.06	
8000E	BUILDING - 360 PORTAGE - ELECTRO/MECHANICAL	45-R3	0	77,339,398	1,937,503	2.51	39,260	1,976,763	2.56	
8000F	LEASEHOLD IMPROVEMENTS - SONY PLACE	10-SQ	0	1,007,453	100,745	10.00		100,745	10.00	
	TOTAL BUILDINGS			421,792,317	7,765,236	1.84	123,795	7,889,031	1.87	
GENERAL EQUIPMENT										
9000H	TOOLS, SHOP AND GARAGE EQUIPMENT	15-SQ	0	87,537,592	5,676,211	6.48		5,676,211	6.48	
9000K	COMPUTER EQUIPMENT	6-SQ	0	49,555,418	9,911,084	20.00		9,911,084	20.00	
9000L	OFFICE FURNITURE AND EQUIPMENT	20-SQ	0	26,318,137	1,315,907	5.00		1,315,907	5.00	
9000M	HOT WATER TANKS	6-SQ	0	881,848	147,004	16.67		147,004	16.67	
	TOTAL GENERAL EQUIPMENT			164,292,994	17,050,206	10.38		17,050,206	10.38	
EASEMENTS										
A100A	EASEMENTS	75-SQ	0	66,021,103	878,081	1.33		878,081	1.33	
	TOTAL EASEMENTS			66,021,103	878,081	1.33		878,081	1.33	
COMPUTER SOFTWARE AND DEVELOPMENT										
A200G	COMPUTER DEVELOPMENT - MAJOR SYSTEMS	11-S6	0	111,692,382	10,141,380	9.08	(295,429)	9,845,951	8.82	
A200H	COMPUTER DEVELOPMENT - SMALL SYSTEMS	10-SQ	0	48,787,249	4,878,725	10.00	(426,046)	4,452,679	9.13	
A200J	COMPUTER SOFTWARE - GENERAL	5-SQ	0	6,701,454	1,340,291	20.00		1,340,291	20.00	
A200K	COMPUTER SOFTWARE - COMMUNICATION/OPERATIONAL	5-SQ	0	4,652,481	930,496	20.00	339,877	1,270,373	27.31	
A200L	OPERATIONAL SYSTEM MAJOR SOFTWARE - EMS/SCADA	7-S3	0	10,313,958	1,566,520	15.19	(604,194)	962,326	9.33	
	TOTAL COMPUTER SOFTWARE AND DEVELOPMENT			182,147,524	18,857,412	10.35	(985,792)	17,871,620	9.81	
	TOTAL MANITOBA HYDRO			14,230,425,552	335,589,770	2.36	(16,398,109)	319,191,661	2.24	

* The account has no balance as of March 31, 2014 and rate will be used on a go-forward basis for future additions.
 ** On amortized accounts any true-up of less than 10% is not considered significant.
 *** Community Development costs are amortized over the weighted average life of the physical assets deriving benefit from such expenditures.
 **** True-up excluded as existing assets in account are fully depreciated.

WUSKWATIM POWER LIMITED PARTNERSHIP
 TABLE 1A. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS
 FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE (2)	NET SALVAGE (3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (4)	CALCULATED ANNUAL ACCRUAL AMOUNT (5)	ACCUMULATED ANNUAL ACCRUAL RATE (%) (6)=(5)/(4)	ANNUAL PROVISION FOR TRUE-UP (7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE (8)=(5)+(7)	RATE (%) (9)=(8)/(4)
WUSKWATIM POWER LIMITED PARTNERSHIP ("WPLP")										
PROPERTY, PLANT AND EQUIPMENT										
HYDRAULIC GENERATION										
1181A	WPLP - DAMS, DYKES AND WEIRS	2152	125-R4	0	148,498,470	1,291,937	0.87	(1,377)	1,290,561	0.87
1181B	WPLP - POWERHOUSE	2152	125-R4	0	569,576,645	4,955,317	0.87	(5,373)	4,949,945	0.87
1181C	WPLP - POWERHOUSE RENOVATIONS	2152	40-SQ	0						2.90 *
1181D	WPLP - SPILLWAY	2152	80-R3	0	90,639,257	1,323,333	1.46	(1,996)	1,321,338	1.46
1181E	WPLP - WATER CONTROL SYSTEMS	2152	65-R4	0	98,584,694	1,616,789	1.64	(16,675)	1,600,114	1.62
1181F	WPLP - ROADS AND SITE IMPROVEMENTS	2152	60-S3	0	79,988,348	1,855,730	2.32	(730)	1,855,000	2.32
1181G	WPLP - TURBINES AND GENERATORS	2152	50-R3	0	149,857,582	2,682,451	1.79	(322)	2,682,129	1.79
1181H	WPLP - GOVERNORS AND EXCITATION SYSTEM	2152	50-R4	0	5,167,019	110,058	2.13	(357)	109,701	2.12
1181P	WPLP - AC ELECTRICAL POWER SYSTEMS	2152	55-R4	0	49,908,667	983,237	1.93	(7,597)	955,640	1.91
1181Q	WPLP - INSTRUMENTATION, CONTROL AND D/C SYSTEMS	2152	25-S2	0	37,311,999	1,693,965	4.54	(11,618)	1,682,348	4.51
1181R	WPLP - AUXILIARY STATION PROCESSES	2152	60-R2	0	66,497,960	1,828,694	2.75	(2,667)	1,826,027	2.75
1181X	WPLP - SUPPORT BUILDINGS	2152	65-S3	0	29,258,457	482,765	1.65	(1,082)	481,683	1.65
1181W	WPLP - SUPPORT BUILDING RENOVATIONS	2152	20-SQ	0						5.00 *
1181Z	WPLP - OPERATIONAL EMPLOYMENT FUND	2152	95-SQ	0	389,662	4,091	1.05	(300)	3,791	0.97
	TOTAL GENERATION				1,325,678,762	18,808,367	1.42	(60,092)	18,758,276	1.41
SUBSTATIONS										
3081B	WPLP - BUILDINGS	65-R4	65-R4	0	326,268	5,351	1.64	3	5,354	1.64
3081F	WPLP - ROADS, STEEL STRUCTURES AND CIVIL SITE WORK	50-R4	50-R4	0	1,761,913	37,529	2.13	(66)	37,463	2.13
3181R	WPLP - POWER TRANSFORMERS	50-R1.5	50-R1.5	0	4,482,057	138,496	3.09	913	139,409	3.11
3181T	WPLP - INTERRUPTING EQUIPMENT	50-R2.5	50-R2.5	0	839,984	21,336	2.54	(12)	21,324	2.54
3181U	WPLP - OTHER STATION EQUIPMENT	45-R3	45-R3	0	1,621,291	41,667	2.57	(86)	41,581	2.56
3181V	WPLP - ELECTRONIC EQUIPMENT AND BATTERIES	25-R2	25-R2	0	1,065,222	55,605	5.22	74	55,679	5.23
	TOTAL SUBSTATIONS				10,096,734	239,984	2.97	827	300,811	2.98
COMMUNICATION										
5081H	WPLP - FIBRE OPTIC AND METALLIC CABLE	35-R2.5	35-R2.5	0	150,000	5,340	3.56	18	5,358	3.57
5081J	WPLP - CARRIER EQUIPMENT	20-R2.5	20-R2.5	0	50,000	3,030	6.06	(88)	2,942	5.88
	TOTAL COMMUNICATION				200,000	8,370	4.19	(70)	8,300	4.15
MOTOR VEHICLES										
6081G	WPLP - HEAVY TRUCKS	19-L4	19-L4	7	46,325	2,404	5.19	(1,129)	1,275	2.75
6081H	WPLP - CONSTRUCTION EQUIPMENT	23-R2.5	23-R2.5	20	42,012	1,785	4.25	81	1,866	4.44
6081J	WPLP - TRAILERS	35-S1	35-S1	15	82,208	2,530	3.08	37	2,567	3.12
6081K	WPLP - MISCELLANEOUS VEHICLES	13-L1	13-L1	15	54,399	4,980	9.15	142	5,122	9.42
	TOTAL MOTOR VEHICLES				224,944	11,699	5.20	(869)	10,830	4.81
GENERAL EQUIPMENT										
9081K	WPLP - COMPUTER EQUIPMENT	5-SQ	5-SQ	0	21,228	4,246	20.00	(921)	3,325	15.66
	TOTAL GENERAL EQUIPMENT				21,228	4,246	20.00	(921)	3,325	15.66
	TOTAL WPLP PROPERTY, PLANT AND EQUIPMENT				1,336,221,667	19,132,666	1.43	(51,125)	19,081,542	1.43
INTANGIBLE ASSETS										
TRANSMISSION										
2080G	WPLP - ROADS, TRAILS AND BRIDGES	50-S2.5	50-S2.5	0	1,439,812	31,820	2.21	(214)	31,606	2.20
2080H	WPLP - METAL TOWERS AND CONCRETE POLES	85-R4	85-R4	0	106,632,518	1,332,906	1.25	(7,285)	1,325,621	1.24
2080J	WPLP - POLES AND FIXTURES	55-R3	55-R3	0	430,084	9,075	2.11	(64)	9,011	2.10
2080L	WPLP - OVERHEAD CONDUCTOR AND DEVICES	80-R4	80-R4	0	29,011,058	385,847	1.33	(2,265)	383,582	1.32
2080Z	WPLP - TRANSMISSION DEVELOPMENT FUND	79-SQ	79-SQ	0	1,909,456	24,250	1.27	(109)	24,141	1.26
	TOTAL TRANSMISSION				139,422,928	1,783,898	1.28	(9,937)	1,773,961	1.27
SUBSTATIONS										
3080B	WPLP - BUILDINGS	65-R4	65-R4	0	11,080,091	181,714	1.64	102	181,816	1.64
3080F	WPLP - ROADS, STEEL STRUCTURES AND CIVIL SITE WORK	50-R4	50-R4	0	44,652,522	951,099	2.13	(1,720)	949,380	2.13
3180R	WPLP - POWER TRANSFORMERS	50-R1.5	50-R1.5	0	4,272,536	132,284	3.10	924	133,218	3.12
3180S	WPLP - OTHER TRANSFORMERS	50-S1	50-S1	0	31,309,273	795,281	2.54	(7,620)	787,661	2.52
3180T	WPLP - INTERRUPTING EQUIPMENT	50-R2.5	50-R2.5	0	25,624,773	651,702	2.54	(355)	651,347	2.54
3180U	WPLP - OTHER STATION EQUIPMENT	45-R3	45-R3	0	19,617,296	504,273	2.57	(1,048)	503,225	2.57
3180V	WPLP - ELECTRONIC EQUIPMENT AND BATTERIES	25-R2	25-R2	0	19,286,904	1,008,197	5.23	1,215	1,009,412	5.23
	TOTAL SUBSTATIONS				155,843,395	4,224,560	2.71	(8,501)	4,216,059	2.71

WUSKWATIM POWER LIMITED PARTNERSHIP
TABLE 1A. ESTIMATED SURVIVOR CURVES, NET SALVAGE PERCENTS, ORIGINAL COST AND ANNUAL ACCRUALS
FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DEPRECIABLE WORK (1)	LIFE SPAN DATE	SURVIVOR CURVE	NET SALVAGE	(3)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014	(4)	CALCULATED ANNUAL ACCRUAL AMOUNT	(5)	ANNUAL PROVISION FOR TRUE-UP	(7)	TOTAL DEPRECIATION RELATED TO LIFE EXPENSE	(8)=(5)+(7)	TOTAL DEPRECIATION RELATED TO LIFE RATE (%)	(9)=(8)/(4)
	DISTRIBUTION														
4080J	WPLP - POLES AND FIXTURES		65-SQ.5	0		187,208		4,130				4,123		2.20	
4080L	WPLP - OVERHEAD CONDUCTOR AND DEVICES		60-R1.5	0		315,541		8,318			(7)	8,359		2.65	
4080N	WPLP - UNDERGROUND CABLE AND DEVICES - PRIMARY		60-R3	0		819,462		15,888			41	15,924		1.94	
4080S	WPLP - SERIALIZED EQUIPMENT - UNDERGROUND		42-R3	0		29,630		815			26	815		2.75	
	TOTAL DISTRIBUTION					1,351,840		29,161			61	29,222		2.16	
	COMMUNICATION														
5080H	WPLP - FIBRE OPTIC AND METALLIC CABLE		35-R2.5	0		4,463,440		158,898			533	159,431		3.57	
5080J	WPLP - CARRIER EQUIPMENT		20-R2.5	0		2,508,284		152,013			(4,486)	147,527		5.88	
5080M	WPLP - MOBILE RADIO, TELEPHONE AND CONFERENCING		8-SQ	0		212,713		26,589			740	27,329		12.85	
5080N	WPLP - OPERATIONAL DATA NETWORK		8-SQ	0		440,117		55,015			(2,678)	52,337		11.89	
	TOTAL COMMUNICATION					7,624,554		392,515			(5,892)	386,624		5.07	
	EASEMENTS														
A180A	WPLP - EASEMENTS		75-SQ	0		796,640		10,595				10,595		1.33	**
	TOTAL EASEMENTS					796,640		10,595				10,595		1.33	
	TOTAL WPLP INTANGIBLE ASSETS					305,039,358		6,440,729			(24,269)	6,416,460		2.10	
	TOTAL WUSKWATIM POWER LIMITED PARTNERSHIP					1,641,261,025		25,573,395			(75,393)	25,498,002		1.55	

* The account has no balance as of March 31, 2014 and rate will be used on a go-forward basis for future additions.
 ** On amortized accounts any true-up of less than 10% is not considered significant.

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION AMOUNT (5) = (3)-(4)	PERCENT VARIANCE (6) = (5)/(3)	PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
	GENERATION							
	HYDRAULIC GENERATION							
	GREAT FALLS							
1105A	DAMS, DYKES AND WEIRS	17,345,473	7,124,582	8,400,996	(1,276,414)	(17.92)	47.1	(27,100)
1105B	POWERHOUSE	7,990,993	3,442,557	4,120,534	(677,977)	(19.69)	46.5	(14,580)
1105C	POWERHOUSE RENOVATIONS	47,039	1,764	3,450	(1,686)	(95.56)	38.5	(44)
1105D	SPILLWAY	9,676,327	4,060,375	4,538,669	(478,294)	(11.78)	42.0	(11,388)
1105E	WATER CONTROL SYSTEMS	24,245,253	8,311,683	12,000,543	(3,688,860)	(44.38)	41.7	(88,462)
1105F	ROADS AND SITE IMPROVEMENTS	935,986	83,444	81,796	1,648	1.98	41.8	39
1105G	TURBINES AND GENERATORS	33,818,312	8,471,310	7,031,203	1,440,107	17.00	36.9	39,027
1105H	GOVERNORS AND EXCITATION SYSTEM	1,154,724	248,346	282,594	(34,248)	(13.79)	41.8	(819)
1105L	LICENCE RENEWAL							
1105P	A/C ELECTRICAL POWER SYSTEMS	9,493,088	3,705,755	4,425,761	(720,006)	(19.43)	35.7	(20,168)
1105Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	19,506,209	8,957,204	10,107,853	(1,150,649)	(12.85)	15.4	(74,717)
1105R	AUXILIARY STATION PROCESSES	10,221,178	3,296,845	4,161,341	(864,496)	(26.22)	35.8	(24,148)
1105X	SUPPORT BUILDINGS	1,495,253	709,194	844,526	(135,332)	(19.08)	41.9	(3,230)
1105W	SUPPORT BUILDING RENOVATIONS	18,659	2,357	2,420	(63)	(2.68)	17.5	(35)
	TOTAL GREAT FALLS	135,948,694	48,415,416	56,001,684	(7,586,268)	(15.67)		(225,590)
	POINTE DU BOIS							
1110A	DAMS, DYKES AND WEIRS	20,718,888	2,963,034	6,598,928	(3,635,894)	(122.71)	25.2	(144,282)
1110B	POWERHOUSE	6,054,784	1,158,391	2,161,160	(1,002,769)	(86.57)	25.2	(39,792)
1110C	POWERHOUSE RENOVATIONS	1,897,782	76,601	119,782	(43,181)	(66.37)	25.2	(1,714)
1110D	SPILLWAY - ORIGINAL	7,797,851	4,137,021	2,809,584	1,327,437	32.09	1.0	1,327,437
1110E	WATER CONTROL SYSTEMS	4,466,812	1,135,217	2,540,169	(1,404,952)	(123.76)	25.1	(56,974)
1110F	ROADS AND SITE IMPROVEMENTS	1,055,707	85,749	94,281	(8,532)	(9.95)	24.7	(345)
1110G	TURBINES AND GENERATORS	31,899,060	5,841,172	12,317,530	(6,476,358)	(110.87)	25.2	(256,998)
1110H	GOVERNORS AND EXCITATION SYSTEM							
1110L	LICENCE RENEWAL							
1110P	A/C ELECTRICAL POWER SYSTEMS	7,759,986	1,169,031	2,390,470	(1,221,439)	(104.48)	25.1	(48,663)
1110Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,037,485	157,405	252,040	(94,635)	(60.12)	20.2	(4,685)
1110R	AUXILIARY STATION PROCESSES	5,357,425	828,032	1,169,630	(341,598)	(41.25)	23.9	(14,293)
1110S	SUPPORT BUILDINGS	882,202	175,610	307,773	(132,163)	(75.26)	25.2	(5,245)
1110X	SUPPORT BUILDING RENOVATIONS	347,164	78,612	143,680	(65,068)	(82.77)	16.2	(4,017)
	TOTAL POINTE DU BOIS	89,275,145	17,805,875	30,905,028	(13,099,153)	(73.57)		751,430
	POINTE DU BOIS - NEW							
1111A	DAMS, DYKES AND WEIRS							
1111D	SPILLWAY							
1111E	WATER CONTROL SYSTEMS							
1111F	ROADS AND SITE IMPROVEMENTS							
1111P	A/C ELECTRICAL POWER SYSTEMS							
1111Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS							
1111R	AUXILIARY STATION PROCESSES							
1111X	SUPPORT BUILDINGS							
1111W	SUPPORT BUILDING RENOVATIONS							
	TOTAL POINTE DU BOIS - NEW	0	0	0	0			0
	SEVEN SISTERS							
1115A	DAMS, DYKES AND WEIRS	31,926,879	12,410,440	16,705,443	(4,295,003)	(34.61)	55.3	(77,667)
1115B	POWERHOUSE	13,653,945	6,481,597	8,791,628	(2,310,031)	(35.64)	53.9	(42,858)
1115C	POWERHOUSE RENOVATIONS	578,473	26,614	47,350	(20,736)	(77.92)	38.2	(543)
1115D	SPILLWAY	2,940,065	1,501,420	1,738,916	(237,496)	(15.82)	49.7	(4,779)
1115E	WATER CONTROL SYSTEMS	4,520,291	1,988,052	3,169,788	(1,181,716)	(59.44)	48.9	(24,166)
1115F	ROADS AND SITE IMPROVEMENTS	205,641	113,980	157,505	(43,525)	(38.19)	41.7	(1,044)
1115G	TURBINES AND GENERATORS	54,449,323	13,785,619	16,740,788	(2,955,169)	(21.44)	46.1	(64,103)
1115H	GOVERNORS AND EXCITATION SYSTEM	290,552	27,312	29,305	(1,993)	(7.30)	45.8	(44)
1115L	LICENCE RENEWAL							
1115P	A/C ELECTRICAL POWER SYSTEMS	11,924,230	4,192,343	5,724,619	(1,532,276)	(36.55)	40.5	(37,834)
1115Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	8,512,853	2,522,740	2,975,298	(452,558)	(17.94)	17.3	(26,159)
1115R	AUXILIARY STATION PROCESSES	608,294	2,485,407	3,464,996	(979,589)	(39.41)	40.0	(24,490)
1115X	SUPPORT BUILDINGS		145,676	204,918	(59,242)	(40.67)	48.6	(1,219)
1115W	SUPPORT BUILDING RENOVATIONS							
	TOTAL SEVEN SISTERS	134,570,553	45,681,200	59,750,533	(14,069,333)	(30.80)		(304,905)

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
SLAVE FALLS								
1120A	DAMS, DYKES AND WEIRS	954,684	104,875	119,419	(14,544)	(13.87)	57.0	(255)
1120B	POWERHOUSE	45,692,194	7,657,054	8,824,065	(1,167,011)	(15.24)	56.9	(20,510)
1120C	POWERHOUSE RENOVATIONS							
1120D	SPILLWAY	1,241,273	134,121	146,272	(12,151)	(9.06)	53.8	(226)
1120E	WATER CONTROL SYSTEMS	318,933	42,372	56,956	(14,584)	(34.42)	52.0	(281)
1120F	ROADS AND SITE IMPROVEMENTS	37,971,797	2,959,776	2,320,038	639,738	21.61	45.3	14,122
1120G	TURBINES AND GENERATORS	12,246,529	2,473,927	2,622,376	(146,449)	(6.00)	46.3	(3,206)
1120H	GOVERNORS AND EXCITATION SYSTEM LICENCE RENEWAL	336,652	18,011	20,980	(2,969)	(16.48)	46.9	(63)
1120P	A/C ELECTRICAL, POWER SYSTEMS	21,631,850	3,314,190	3,766,359	(452,169)	(13.64)	46.2	(9,787)
1120Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	4,446,295	654,607	614,152	40,455	6.18	21.8	1,866
1120R	AUXILIARY STATION PROCESSES	5,288,154	548,463	137,470	25,006	25.06	43.6	3,153
1120X	SUPPORT BUILDINGS	3,306,577	656,819	391,664	265,155	40.37	48.8	5,434
1120W	SUPPORT BUILDING RENOVATIONS							
	TOTAL SLAVE FALLS	133,434,938	18,564,215	19,293,273	(729,058)	(3.93)		(9,764)
PINE FALLS								
1125A	DAMS, DYKES AND WEIRS	18,301,512	2,840,188	3,373,554	(533,366)	(18.78)	74.6	(7,150)
1125B	POWERHOUSE	10,060,843	4,890,966	5,899,390	(1,018,424)	(20.87)	62.7	(16,243)
1125C	POWERHOUSE RENOVATIONS	121,809	4,568	8,933	(4,365)	(95.55)	38.5	(113)
1125D	SPILLWAY	93,376	8,399	9,221	(822)	(9.79)	66.9	(12)
1125E	WATER CONTROL SYSTEMS	3,660,833	1,836,547	2,674,651	(838,104)	(45.63)	49.1	(17,069)
1125F	ROADS AND SITE IMPROVEMENTS	1,180,058	972,972	1,213,586	(240,614)	(24.73)	10.9	0
1125G	TURBINES AND GENERATORS	9,318,154	5,543,090	6,336,912	(793,822)	(14.32)	35.5	(22,361)
1125H	GOVERNORS AND EXCITATION SYSTEM LICENCE RENEWAL							
1125P	A/C ELECTRICAL, POWER SYSTEMS	5,096,978	2,063,748	2,569,620	(505,872)	(24.51)	44.6	(11,342)
1125Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	3,881,573	1,350,331	1,486,418	(136,087)	(10.08)	18.4	(7,396)
1125R	AUXILIARY STATION PROCESSES	3,976,778	1,568,858	2,058,171	(489,313)	(32.03)	38.0	(13,140)
1125X	SUPPORT BUILDINGS	336,412	108,674	122,122	(13,448)	(12.37)	45.4	(296)
1125W	SUPPORT BUILDING RENOVATIONS							
1125Z	COMMUNITY DEVELOPMENT COSTS ***	26,531,770	1,467,298	1,457,155	10,143	0.69	73.7	(95,123)
	TOTAL PINE FALLS	82,560,097	22,635,639	27,209,733	(4,574,094)	(20.21)		(95,123)
MCARTHUR FALLS								
1130A	DAMS, DYKES AND WEIRS	6,837,356	1,603,256	1,881,776	(278,520)	(17.37)	74.7	(3,729)
1130B	POWERHOUSE	9,358,105	4,482,933	5,321,399	(838,466)	(18.70)	64.2	(13,060)
1130C	POWERHOUSE RENOVATIONS	405,461	15,205	29,734	(14,529)	(95.55)	38.5	(377)
1130D	SPILLWAY	2,417,504	1,654,460	1,815,242	(160,782)	(9.72)	30.0	(5,359)
1130E	WATER CONTROL SYSTEMS	11,703,203	4,053,770	5,994,290	(1,940,520)	(47.87)	46.7	(41,563)
1130F	ROADS AND SITE IMPROVEMENTS	235,262	127,183	146,060	(18,877)	(14.84)	30.2	(625)
1130G	TURBINES AND GENERATORS	5,379,618	4,297,099	4,887,739	(590,640)	(13.75)	21.7	(27,218)
1130H	GOVERNORS AND EXCITATION SYSTEM LICENCE RENEWAL	119,315	42,037	48,419	(6,382)	(15.18)	33.6	(190)
1130P	A/C ELECTRICAL, POWER SYSTEMS	2,521,761	1,634,050	1,995,628	(361,578)	(22.13)	37.1	(9,746)
1130Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,275,876	825,733	948,698	(122,965)	(14.89)	15.8	(7,768)
1130R	AUXILIARY STATION PROCESSES	3,616,031	1,398,438	1,807,227	(408,789)	(29.23)	38.6	(10,590)
1130X	SUPPORT BUILDINGS							
1130W	SUPPORT BUILDING RENOVATIONS							
	TOTAL MCARTHUR FALLS	43,869,489	20,134,164	24,876,211	(4,742,047)	(23.55)		(120,231)

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)	PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
KELSEY								
1135A	DAMS, DYKES AND WEIRS	9,296,418	2,445,185	1,995,524	449,661	18.39	78.0	5,765
1135B	POWERHOUSE	71,294,313	13,106,742	10,733,548	2,373,194	18.11	80.1	29,628
1135C	POWERHOUSE RENOVATIONS							
1135D	SPILLWAY	7,196,926	3,574,023	2,682,256	891,767	24.95	41.3	21,592
1135E	WATER CONTROL SYSTEMS	35,242,564	5,158,780	5,265,558	(106,778)	(2.07)	56.8	(1,880)
1135F	ROADS AND SITE IMPROVEMENTS	12,310,412	4,135,040	3,327,740	807,300	19.52	31.2	25,875
1135G	TURBINES AND GENERATORS	146,383,857	12,072,000	7,088,935	4,983,065	41.28	54.6	91,265
1135H	GOVERNORS AND EXCITATION SYSTEM	6,948,606	449,401	299,117	150,284	33.44	46.9	3,204
1135L	LICENCE RENEWAL							
1135P	A/C ELECTRICAL, POWER SYSTEMS	40,494,515	3,769,418	1,709,859	2,059,559	54.64	48.7	42,291
1135Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	13,650,816	3,455,570	2,694,420	761,150	22.03	18.6	40,922
1135R	AUXILIARY STATION PROCESSES	9,929,302	3,240,170	2,947,898	292,272	9.02	37.3	7,836
1135X	SUPPORT BUILDINGS	13,448,502	2,560,473	1,989,351	571,122	22.31	52.8	10,817
1135W	SUPPORT BUILDING RENOVATIONS	1,598,817	138,067	303,374	(165,307)	(19.73)	18.3	(9,033)
	TOTAL KELSEY	367,895,048	54,104,869	41,037,582	13,067,287	24.15		268,281
GRAND RAPIDS								
1140A	DAMS, DYKES AND WEIRS	56,613,946	19,084,872	22,287,282	(3,192,410)	(16.72)	69.9	(45,671)
1140B	POWERHOUSE	24,506,522	9,969,166	11,674,816	(1,705,650)	(17.11)	67.8	(25,157)
1140C	POWERHOUSE RENOVATIONS	31,603	2,245	4,823	(2,578)	(114.84)	37.7	(68)
1140D	SPILLWAY	5,451,760	3,151,173	3,370,471	(219,298)	(6.96)	38.0	(5,771)
1140E	WATER CONTROL SYSTEMS	15,982,492	9,497,427	13,943,141	(4,445,714)	(46.81)	51.7	(86,991)
1140F	ROADS AND SITE IMPROVEMENTS	2,581,475	1,974,678	2,275,494	(300,816)	(15.23)	21.0	(14,325)
1140G	TURBINES AND GENERATORS	113,213,625	34,431,429	36,013,270	(1,581,841)	(4.59)	43.5	(36,364)
1140H	GOVERNORS AND EXCITATION SYSTEM	1,922,915	70,981	65,897	5,084	7.16	48.3	105
1140L	LICENCE RENEWAL	83,122,204	4,106,639	4,023,652	82,987	2.02	47.5	**
1140P	A/C ELECTRICAL, POWER SYSTEMS	8,240,545	3,369,694	4,032,021	(662,327)	(19.66)	39.9	(16,600)
1140Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	4,690,245	3,574,028	4,000,352	(426,324)	(11.93)	13.2	(32,297)
1140R	AUXILIARY STATION PROCESSES	12,334,108	2,656,650	3,299,269	(642,619)	(24.19)	43.3	(14,841)
1140X	SUPPORT BUILDINGS	8,700,819	3,018,653	3,123,329	(104,676)	(3.47)	44.4	(2,358)
1140W	SUPPORT BUILDING RENOVATIONS	6,828,234	1,130,282	1,052,948	77,334	6.84	16.5	**
1140Z	COMMUNITY DEVELOPMENT COSTS ***	135,205,073	17,970,822	23,917,914	(5,947,092)	(33.09)	68.7	(86,566)
	TOTAL GRAND RAPIDS	479,425,566	114,018,739	133,084,678	(19,065,939)	(16.72)		(365,903)
KETTLE								
1145A	DAMS, DYKES AND WEIRS	45,280,663	16,017,958	18,812,620	(2,794,662)	(17.45)	79.6	(35,109)
1145B	POWERHOUSE	146,313,138	51,257,424	60,221,797	(8,964,373)	(17.49)	79.8	(112,336)
1145C	POWERHOUSE RENOVATIONS							
1145D	SPILLWAY	25,406,960	13,389,468	14,521,245	(1,131,777)	(8.45)	41.8	(27,076)
1145E	WATER CONTROL SYSTEMS	19,033,816	10,979,076	16,006,736	(5,027,660)	(45.79)	39.8	(126,323)
1145F	ROADS AND SITE IMPROVEMENTS	556,723	36,325	33,226	3,099	8.53	47.2	66
1145G	TURBINES AND GENERATORS	99,163,384	42,879,930	42,015,133	864,797	2.02	36.4	23,758
1145H	GOVERNORS AND EXCITATION SYSTEM	6,930,643	2,644,363	2,924,493	(280,130)	(10.59)	36.4	(7,696)
1145L	LICENCE RENEWAL							
1145P	A/C ELECTRICAL, POWER SYSTEMS	38,779,613	3,655,631	3,020,872	634,759	17.36	49.6	12,798
1145Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	16,263,031	9,180,919	9,901,036	(720,117)	(7.84)	18.0	(40,007)
1145R	AUXILIARY STATION PROCESSES	19,306,615	7,829,214	10,172,476	(2,343,262)	(29.93)	42.2	(65,528)
1145X	SUPPORT BUILDINGS	2,456,258	116,120	41,873	74,247	63.94	60.8	1,221
1145W	SUPPORT BUILDING RENOVATIONS							
	TOTAL KETTLE	419,490,845	157,986,428	177,671,508	(19,685,080)	(12.46)		(366,231)

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)	PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8) = (5)/(7)
LAURIE RIVER								
1150A	DAMS, DYKES AND WEIRS	355,538	199,768	160,937	38,831	19.44	20.2	1,922
1150B	POWERHOUSE	7,664,146	2,735,471	2,400,365	335,106	12.25	20.2	16,589
1150C	POWERHOUSE RENOVATIONS							
1150D	SPILLWAY	870,000	432,564	361,707	70,857	16.38	19.9	3,561
1150E	WATER CONTROL SYSTEMS	458,033	218,132	181,641	36,491	16.73	20.0	1,825
1150F	ROADS AND SITE IMPROVEMENTS	1,441,914	729,326	591,840	137,486	18.85	18.7	7,352
1150G	TURBINES AND GENERATORS	4,603,136	1,373,422	1,250,829	122,593	8.93	20.1	6,099
1150H	GOVERNORS AND EXCITATION SYSTEM LICENCE RENEWAL	882,653	219,727	210,242	9,485	4.32	20.1	472
1150P	A/C ELECTRICAL POWER SYSTEMS	1,441,945	646,616	548,644	97,972	15.15	19.8	4,948
1150Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,220,047	869,418	723,194	146,224	16.82	7.6	19,240
1150R	AUXILIARY STATION PROCESSES	308,504	152,400	125,709	26,691	17.51	18.6	1,435
1150X	SUPPORT BUILDINGS	355,919	185,932	154,615	31,318	16.84	19.8	1,582
1150W	SUPPORT BUILDING RENOVATIONS							
	TOTAL LAURIE RIVER	19,601,835	7,762,776	6,709,722	1,053,054	13.57		65,025
JENPEG								
1155A	DAMS, DYKES AND WEIRS	16,438,690	3,873,606	4,745,111	(871,505)	(22.50)	89.9	(9,694)
1155B	POWERHOUSE	76,905,294	23,672,643	25,902,609	(2,229,966)	(9.42)	85.3	(26,143)
1155C	POWERHOUSE RENOVATIONS	26,446	992	1,164	(172)	(17.30)	38.5	(5)
1155D	SPILLWAY	14,942,733	6,992,432	7,090,366	(97,934)	(1.40)	46.2	(2,120)
1155E	WATER CONTROL SYSTEMS	17,167,202	9,105,612	12,092,757	(2,987,145)	(32.81)	34.3	(87,089)
1155F	ROADS AND SITE IMPROVEMENTS	1,563,205	841,418	899,601	(58,183)	(6.91)	26.3	(2,212)
1155G	TURBINES AND GENERATORS	91,716,371	44,453,425	44,027,069	426,356	0.96	33.3	12,804
1155H	GOVERNORS AND EXCITATION SYSTEM LICENCE RENEWAL							
1155P	A/C ELECTRICAL POWER SYSTEMS	21,641,608	12,669,385	14,316,375	(1,646,990)	(13.00)	25.8	(63,837)
1155Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	3,606,713	2,449,745	2,537,369	(87,624)	(3.58)	10.4	(8,425)
1155R	AUXILIARY STATION PROCESSES	13,685,752	4,503,206	5,581,430	(1,078,224)	(23.94)	40.5	(26,623)
1155X	SUPPORT BUILDINGS	7,885,397	2,808,815	2,897,007	(88,192)	(3.14)	43.7	(2,018)
1155W	SUPPORT BUILDING RENOVATIONS							
	TOTAL JENPEG	265,579,412	111,371,279	120,090,857	(8,719,578)	(7.83)		(215,362)
LAKE WINNIPEG REGULATION								
1160A	DAMS, DYKES AND WEIRS	110,416,014	29,800,992	37,195,119	(7,394,127)	(24.81)	93.6	(78,997)
1160L	LICENCE RENEWAL	250,000	7,500	5,500	2,000	26.67	48.5	41
1160Z	COMMUNITY DEVELOPMENT COSTS ***	436,787,857	83,190,304	89,681,066	(6,490,762)	(7.80)	69.0	(41)
	TOTAL LAKE WINNIPEG REGULATION	547,453,871	112,998,796	126,881,685	(13,882,889)	(12.29)		(78,956)
CHURCHILL RIVER DIVERSION								
1165A	DAMS, DYKES AND WEIRS	120,816,679	34,665,142	36,151,776	(1,486,634)	(4.29)	91.2	(16,301)
1165D	SPILLWAY	59,622,870	26,676,170	26,015,124	661,046	2.48	47.8	13,829
1165E	WATER CONTROL SYSTEMS	18,858,667	10,150,376	13,850,625	(3,700,249)	(36.45)	34.0	(108,831)
1165F	ROADS AND SITE IMPROVEMENTS	7,284,036	4,679,563	4,896,073	(216,510)	(4.63)	20.8	(10,409)
1165L	LICENCE RENEWAL							
1165P	A/C ELECTRICAL POWER SYSTEMS	1,710,889	1,055,168	1,153,461	(98,293)	(9.32)	23.4	(4,201)
1165Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,541,737	1,337,489	1,374,377	(36,878)	(2.76)	6.7	(5,504)
1165R	AUXILIARY STATION PROCESSES	1,864,257	564,804	661,280	(96,476)	(17.08)	38.7	(2,493)
1165X	SUPPORT BUILDINGS	79,309	9,628	9,018	610	6.33	57.6	11
1165W	SUPPORT BUILDING RENOVATIONS							
1165Z	COMMUNITY DEVELOPMENT COSTS ***	351,065,147	76,145,342	86,834,635	(10,689,293)	(14.04)	70.9	(150,766)
	TOTAL CHURCHILL RIVER DIVERSION	962,843,590	155,263,692	170,946,369	(15,662,677)	(10.09)		(284,664)

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ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION AMOUNT (5) = (3)-(4)	VARIANCE (6) = (5)/(3)	PERCENT (7)	PROBABLE REMAINING LIFE (8)=(5)/(7)	ANNUAL PROVISION FOR TRUE-UP (9)=(5)/(7)
LONG SPRUCE									
1170A	DAMS, DYKES AND WEIRS	65,392,344	19,386,946	21,155,780	(1,768,834)	(9.12)	86.2	(20,520)	
1170B	POWERHOUSE	143,800,935	43,055,059	46,995,513	(3,940,454)	(9.15)	86.0	(45,819)	
1170C	POWERHOUSE RENOVATIONS								
1170D	SPILLWAY	42,273,617	19,428,996	19,485,540	(56,544)	(0.29)	47.0	(1,203)	
1170E	WATER CONTROL SYSTEMS	57,946,281	32,277,161	46,254,138	(13,976,977)	(6.91)	30.6	(456,764)	
1170F	ROADS AND SITE IMPROVEMENTS	1,376,630	739,302	790,381	(51,079)	(6.91)	26.7	(1,913)	
1170G	TURBINES AND GENERATORS	143,328,643	85,860,170	86,535,183	(675,013)	(0.79)	26.5	(28,472)	
1170H	GOVERNORS AND EXCITATION SYSTEM	145,844	32,465	34,739	(2,274)	(7.00)	39.5	(68)	
1170L	LICENCE RENEWAL								
1170P	A/C ELECTRICAL POWER SYSTEMS	30,610,740	18,570,578	20,941,915	(2,371,337)	(12.77)	23.9	(99,219)	
1170Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	13,111,957	4,768,641	4,968,395	(199,754)	(4.19)	21.1	(9,467)	
1170R	AUXILIARY STATION PROCESSES	12,385,777	6,543,651	8,340,714	(1,797,063)	(27.46)	31.8	(56,511)	
1170X	SUPPORT BUILDINGS	160,484	28,445	29,547	(3,87)	(1.102)	54.3	(20)	
1170W	SUPPORT BUILDING RENOVATIONS	205,681	25,710	29,224	(3,514)	(13.67)	17.5	(201)	
	TOTAL LONG SPRUCE	510,738,934	230,717,124	255,561,069	(24,843,945)	(10.77)		(717,168)	
LIMESTONE									
1175A	DAMS, DYKES AND WEIRS	33,287,049	6,530,746	6,946,969	(418,223)	(6.40)	98.3	(4,255)	
1175B	POWERHOUSE	461,590,745	90,215,875	96,169,680	(5,953,805)	(6.60)	98.4	(60,506)	
1175C	POWERHOUSE RENOVATIONS								
1175D	SPILLWAY	201,416,380	61,904,239	60,573,556	1,330,683	2.15	58.3	22,825	
1175E	WATER CONTROL SYSTEMS	116,325,934	42,529,729	59,122,246	(16,592,519)	(39.01)	42.6	(388,496)	
1175F	ROADS AND SITE IMPROVEMENTS	17,384,603	8,086,176	8,304,641	(218,465)	(2.70)	37.5	(7,507)	
1175G	TURBINES AND GENERATORS	404,329,629	162,252,176	157,214,379	5,037,797	3.10	37.5	134,341	
1175H	GOVERNORS AND EXCITATION SYSTEM	16,598,509	7,753,221	8,287,095	(533,874)	(6.89)	27.9	(19,135)	
1175L	LICENCE RENEWAL								
1175P	A/C ELECTRICAL POWER SYSTEMS	144,588,941	62,117,403	69,759,355	(7,641,952)	(12.30)	32.7	(233,699)	
1175Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	36,382,898	5,962,551	6,142,216	(179,665)	(3.01)	10.1	(17,789)	
1175R	AUXILIARY STATION PROCESSES	36,388,654	15,806,242	19,242,169	(3,435,927)	(21.74)	32.6	(105,397)	
1175X	SUPPORT BUILDINGS	5,707,366	1,971,943	1,995,437	(23,494)	(1.19)	44.1	(533)	
1175W	SUPPORT BUILDING RENOVATIONS	652,644	113,017	124,711	(11,694)	(10.35)	16.5	(709)	
	TOTAL LIMESTONE	1,447,053,352	465,243,318	493,884,457	(28,641,139)	(6.16)		(681,859)	
WUSKWATIM									
1180A	DAMS, DYKES AND WEIRS	4,694,366	39,246	66,472	(27,226)	(69.37)	119.7	(228)	
1180B	POWERHOUSE	18,227,672	167,889	256,744	(68,855)	(62.92)	119.7	(742)	
1180C	POWERHOUSE RENOVATIONS								
1180D	SPILLWAY	2,875,828	47,561	68,024	(20,463)	(43.02)	78.9	(259)	
1180E	WATER CONTROL SYSTEMS	3,087,285	71,240	109,857	(38,617)	(54.21)	63.6	(607)	
1180F	ROADS AND SITE IMPROVEMENTS	2,495,203	86,833	88,897	(2,064)	(2.38)	48.5	(43)	
1180G	TURBINES AND GENERATORS	4,652,074	93,177	127,378	(34,201)	(36.71)	58.9	(581)	
1180H	GOVERNORS AND EXCITATION SYSTEM	169,166	5,084	5,989	(905)	(17.79)	48.6	(19)	
1180P	A/C ELECTRICAL POWER SYSTEMS	1,691,663	49,058	59,318	(10,260)	(20.91)	53.5	(192)	
1180Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,141,873	47,518	89,058	(41,540)	(87.42)	24.1	(1,724)	
1180R	AUXILIARY STATION PROCESSES	2,029,996	36,430	90,536	(54,106)	(148.52)	49.5	(1,093)	
1180X	SUPPORT BUILDINGS	930,415	21,464	25,301	(3,837)	(17.88)	63.6	(60)	
1180W	SUPPORT BUILDING RENOVATIONS								
	TOTAL WUSKWATIM	41,995,540	665,500	987,574	(322,074)	(48.40)		(5,547)	
INFRASTRUCTURE SUPPORTING GENERATION									
1199F	PROVINCIAL ROADS	25,412,921	15,815,481	14,398,428	1,417,053	8.96	21.4	66,217	
1199V	TOWN SITE BUILDINGS	82,260,635	27,316,943	22,775,639	4,541,304	16.62	36.4	124,761	
1199W	TOWN SITE BUILDING RENOVATIONS	27,027,620	7,684,403	7,474,145	190,258	2.48	14.2	14.2	
1199Y	TOWN SITE OTHER INFRASTRUCTURE	29,155,301	9,827,228	4,725,638	5,101,590	51.91	28.4	179,634	
	TOTAL INFRASTRUCTURE SUPPORTING GENERATION	163,856,477	60,624,055	49,373,849	11,250,206	18.56		370,612	
TOTAL HYDRAULIC GENERATION									
		5,445,593,386	1,644,013,085	1,794,265,811	(150,252,726)	(9.14)		(2,015,954)	

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THERMAL GENERATION								
BRANDON UNIT 5 (COAL)								
1205B	POWERHOUSE	11,729,518	9,430,609	8,961,429	469,180	4.98	5.2	90,227
1205C	POWERHOUSE RENOVATIONS	396,538	88,119	66,090	22,029	25.00	5.2	4,236
1205F	ROADS AND SITE IMPROVEMENTS	4,018,549	3,083,218	2,901,743	191,475	6.19	5.2	36,822
1205G	TURBINES AND GENERATORS	19,611,168	14,480,090	13,747,137	732,953	5.06	5.2	140,963
1205H	GOVERNORS AND EXCITATION SYSTEM	2,343,861	1,723,207	1,667,938	55,269	3.21	5.2	10,629
1205J	STEAM GENERATOR AND AUXILIARIES	14,665,599	11,765,735	11,563,564	182,171	1.55	5.2	35,033
1205L	LICENCE RENEWAL	2,198,654	488,585	484,127	4,458	0.91	5.2	176
1205P	A/C ELECTRICAL POWER SYSTEMS	8,026,175	6,438,198	6,105,036	333,162	5.17	5.1	65,326
1205Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	25,758,061	20,969,204	20,804,835	164,369	0.78	4.4	37,357
1205R	AUXILIARY STATION PROCESSES	47,355,066	36,800,147	34,357,132	2,443,015	6.64	5.1	479,023
1205X	SUPPORT BUILDINGS	7,837,127	5,787,119	5,386,420	400,699	6.92	5.2	77,058
1205W	SUPPORT BUILDING RENOVATIONS							
	TOTAL BRANDON UNIT 5 (COAL)	143,930,317	111,064,231	106,065,451	4,998,780	4.50		976,662
BRANDON UNITS 6 AND 7								
1210B	POWERHOUSE	14,925,029	2,334,117	3,326,364	(992,247)	(42.51)	63.5	(15,626)
1210C	POWERHOUSE RENOVATIONS	144,571	6,071	8,409	(2,338)	(38.52)	38.3	(61)
1210G	TURBINES AND GENERATORS	11,222,428	2,108,156	2,949,523	(841,367)	(39.91)	49.6	(16,963)
1210H	GOVERNORS AND EXCITATION SYSTEM							
1210K	COMBUSTION TURBINE	143,303,747	66,633,080	76,984,957	(10,351,877)	(15.54)	14.6	(708,033)
1210L	LICENCE RENEWAL							
1210M	COMBUSTION TURBINE OVERHAULS							
1210P	A/C ELECTRICAL POWER SYSTEMS	6,346,535	1,374,752	1,768,122	(393,370)	(28.61)	43.8	(8,981)
1210Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	1,295,814	344,096	304,113	39,983	11.62	19.1	2,093
1210R	AUXILIARY STATION PROCESSES	10,639,960	2,741,473	3,546,367	(804,894)	(29.36)	40.1	(20,072)
	TOTAL BRANDON UNITS 6 AND 7	187,877,685	75,541,745	88,887,855	(13,346,110)	(17.67)		(768,643)
SELKIRK								
1215B	POWERHOUSE	6,808,812	4,072,876	6,717,712	(2,644,836)	(64.94)	69.8	(37,892)
1215C	POWERHOUSE RENOVATIONS	451,038	16,132	25,253	(9,121)	(56.54)	38.6	(236)
1215F	ROADS AND SITE IMPROVEMENTS	1,630,443	814,813	1,158,719	(343,906)	(42.21)	37.5	(9,171)
1215G	TURBINES AND GENERATORS	22,750,003	8,843,753	14,850,769	(6,007,016)	(67.92)	49.7	(120,866)
1215H	GOVERNORS AND EXCITATION SYSTEM	17,307	7,740	11,634	(3,894)	(50.30)	28.8	(135)
1215J	STEAM GENERATOR AND AUXILIARIES	51,721,352	13,820,903	17,133,762	(3,312,859)	(23.97)	49.5	(66,926)
1215L	LICENCE RENEWAL							
1215P	A/C ELECTRICAL POWER SYSTEMS	3,171,700	2,034,203	3,164,610	(1,130,407)	(55.57)	49.9	(22,653)
1215Q	INSTRUMENTATION, CONTROL AND D/C SYSTEMS	5,286,066	3,308,601	4,396,109	(1,087,508)	(32.87)	14.6	(74,487)
1215R	AUXILIARY STATION PROCESSES	14,897,376	6,352,714	10,468,362	(4,115,648)	(64.79)	41.8	(96,461)
1215X	SUPPORT BUILDINGS	1,033,229	510,832	737,298	(226,466)	(44.33)	52.2	(4,338)
1215W	SUPPORT BUILDING RENOVATIONS							
	TOTAL SELKIRK	107,767,327	39,782,567	58,664,226	(19,881,659)	(47.46)		(435,165)
	TOTAL THERMAL GENERATION	439,575,329	226,388,543	253,617,532	(27,228,989)	(12.03)		(227,146)
	TOTAL GENERATION	5,885,168,715	1,870,401,628	2,047,883,343	(177,481,715)	(9.49)		(2,243,100)
DIESEL GENERATION								
1300B	BUILDINGS	8,263,526	4,495,224	5,435,792	(940,568)	(20.92)	13.3	(70,719)
1300C	BUILDING RENOVATIONS	17,929	9,505	9,086	419	4.41	7.0	1.6
1300M	ENGINES AND GENERATORS - OVERHAULS	1,998,461	1,192,879	2,092,372	(898,493)	(75.41)	1.6	(293,961)
1300N	ENGINES AND GENERATORS	16,774,955	8,750,230	13,042,057	(4,291,827)	(49.05)	14.6	(117,939)
1300Q	ACCESSORY STATION EQUIPMENT	15,892,750	7,854,125	11,319,359	(3,465,234)	(44.12)	15.9	(217,939)
1300T	FUEL STORAGE AND HANDLING	5,083,046	2,532,202	3,724,492	(1,192,290)	(47.09)	16.5	(72,260)
	TOTAL DIESEL GENERATION	48,030,666	24,834,165	35,623,157	(10,788,992)	(43.44)		(654,879)

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ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION AMOUNT (5) = (3)-(4)	VARIANCE (6) = (5)/(3)	PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8) = (5)/(7)
TRANSMISSION								
2000F	ROADS, TRAILS AND BRIDGES	10,686,118	1,520,555	1,558,816	(38,261)	(2.52)	43.9	(872)
2000G	METAL TOWERS AND CONCRETE POLES	481,955,524	116,392,064	117,832,337	(1,440,273)	(1.24)	66.1	(21,788)
2000H	POLES AND FIXTURES	117,066,069	38,581,288	45,781,675	(7,200,417)	(18.66)	41.1	(175,193)
2000K	GROUND LINE TREATMENT	2,297,990	997,647	929,181	68,466	6.86	5.5	(722,139)
2000L	OVERHEAD CONDUCTOR AND DEVICES	349,810,506	106,680,310	151,380,725	(44,700,415)	(41.90)	61.9	(2,393)
2000M	UNDERGROUND CABLE AND DEVICES	960,535	695,937	731,355	(35,418)	(5.09)	14.8	(692)
2000Z	COMMUNITY DEVELOPMENT COSTS ***	17,625,510	365,319	418,852	(53,533)	(14.65)	77.4	(923,077)
	TOTAL TRANSMISSION	980,402,254	265,233,090	318,632,940	(53,399,850)	(20.13)		
SUBSTATIONS								
3000B	BUILDINGS	167,465,733	51,080,029	62,935,699	(11,855,670)	(23.21)	50.5	(234,766)
3000C	BUILDING RENOVATIONS	16,023,446	2,702,989	2,768,723	(65,734)	(2.43)	16.6	(841,411)
3000F	ROADS, STEEL STRUCTURES AND CIVIL SITE WORKS	301,966,571	123,300,300	155,273,917	(31,973,617)	(25.93)	34.9	(8,863)
3000J	POLES AND FIXTURES	8,976,505	2,552,766	2,862,084	(309,318)	(12.12)	34.8	871,546
3100R	POWER TRANSFORMERS	346,530,004	134,670,853	104,341,044	30,329,809	22.52	35.9	48,344
3100S	OTHER TRANSFORMERS	112,490,470	40,848,946	39,113,400	1,735,546	4.25	31.7	418,260
3100T	INTERRUPTING EQUIPMENT	210,045,708	84,391,918	71,133,091	13,258,827	15.71	31.7	(696,222)
3100U	OTHER STATION EQUIPMENT	553,640,228	171,048,267	233,531,016	(22,482,749)	(10.65)	20.7	(985,206)
3100V	ELECTRONIC EQUIPMENT AND BATTERIES	222,763,291	83,649,988	104,250,748	(20,600,760)	(24.63)	38.4	(91,136)
3200M	SYNCHRONOUS CONDENSERS AND UNIT TRANSFORMERS	122,026,906	53,450,319	56,949,947	(3,498,628)	(6.55)	10.5	(305,321)
3200N	SYNCHRONOUS CONDENSER OVERHAULS	47,815,173	18,200,329	21,926,203	(3,205,874)	(17.13)	20.8	(3,470,499)
3200P	HVDC CONVERTER EQUIPMENT	434,607,924	180,239,083	252,425,453	(72,186,370)	(40.05)	23.8	(1,901,847)
3200S	HVDC SERIALIZED EQUIPMENT	213,665,609	134,584,297	179,848,253	(45,263,956)	(33.63)	27.7	(443,973)
3200U	HVDC ACCESSORY STATION EQUIPMENT	169,254,248	59,522,100	71,820,161	(12,298,061)	(20.66)	24.5	(630,715)
3200V	HVDC ELECTRONIC EQUIPMENT AND BATTERIES	47,913,305	29,999,923	45,452,340	(15,452,417)	(51.51)		(6,283,805)
	TOTAL SUBSTATIONS	2,975,185,020	1,210,762,107	1,404,632,079	(193,869,972)	(16.01)		
DISTRIBUTION								
4000A	CONCRETE DUCTLINE AND MANHOLES	70,181,420	16,712,489	17,333,603	(621,114)	(3.72)	48.4	(12,836)
4000C	CONCRETE DUCTLINE AND MANHOLE REFURBISHMENT	7,368,727	870,947	549,371	321,576	36.92	26.6	12,089
4000G	METAL TOWERS	10,853,698	1,548,234	1,635,676	(87,442)	(5.65)	53.1	(1,647)
4000J	POLES AND FIXTURES	668,956,088	222,676,867	291,618,371	(68,941,504)	(30.96)	52.4	(1,315,678)
4000K	GROUND LINE TREATMENT	34,478,470	13,877,134	16,410,452	(2,533,318)	(18.26)	7.8	(324,784)
4000L	OVERHEAD CONDUCTOR AND DEVICES	717,203,040	248,538,924	282,631,667	(34,092,743)	(13.72)	47.6	(716,234)
4000M	UNDERGROUND CABLE AND DEVICES - 66 KV	27,891,495	4,447,607	4,145,427	302,180	6.79	52.5	5,756
4000N	UNDERGROUND CABLE AND DEVICES - PRIMARY	374,567,850	72,865,241	78,442,229	(5,576,988)	(7.65)	50.3	(110,875)
4000P	UNDERGROUND CABLE AND DEVICES - SECONDARY	249,788,828	72,689,286	80,594,930	(7,905,644)	(10.88)	33.1	(238,841)
4000Q	SERIALIZED EQUIPMENT - OVERHEAD	218,784,786	65,078,154	88,347,900	(23,268,746)	(35.76)	36.1	(644,591)
4000R	DSC - HIGH VOLTAGE TRANSFORMERS	25,320,598	1,919,685	1,413,120	506,565	26.39	46.7	10,847
4000S	SERIALIZED EQUIPMENT - UNDERGROUND	213,763,677	65,861,701	77,018,038	(11,156,337)	(16.94)	32.5	(343,272)
4000W	ELECTRONIC EQUIPMENT	739,972	152,768	121,945	30,823	20.18	7.9	3,902
4000X	STREET LIGHTING	182,346,807	80,480,744	84,563,957	(4,083,213)	(5.07)	29.6	(137,946)
	TOTAL DISTRIBUTION	2,875,373,143	901,951,648	1,083,158,289	(181,206,641)	(20.09)		
METERS								
4900V	METERS - ELECTRONIC	18,913,638	7,086,582	1,405,387	5,681,195	80.17	8.8	645,590
4900Y	METERS - ANALOG	19,622,056	14,228,048	11,286,557	2,941,491	20.67	11.1	264,999
4900W	METERING EXCHANGES	33,545,519	13,908,623	13,913,673	(5,060)	(0.04)	8.8	(10,166)
4900Z	METERING TRANSFORMERS	11,244,938	3,498,102	3,892,303	(394,201)	(11.27)	38.7	(900,403)
	TOTAL METERS	83,326,152	38,721,355	30,497,921	8,223,434	21.24		

TABLE 2. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)	PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
COMMUNICATION								
5000B	BUILDINGS	6,955,504	2,413,593	2,947,372	(533,779)	(22.12)	46.9	(11,381)
5000C	BUILDING RENOVATIONS	3,486,352	1,243,551	1,440,484	(196,933)	(15.84)	13.6	(14,480)
5000D	BUILDING - SYSTEM CONTROL CENTRE	15,857,686	3,485,112	3,525,976	(60,864)	(1.76)	59.6	(1,021)
5000G	COMMUNICATION TOWERS	12,362,119	4,316,592	3,350,680	965,912	22.38	42.6	22,674
5000H	FIBRE OPTIC AND METALLIC CABLE	39,174,600	29,139,100	29,139,100	10,035,500	25.62	26.2	383,034
5000J	CARRIER EQUIPMENT	131,559,381	58,344,665	61,816,520	(3,471,855)	(5.95)	12.7	(273,374)
5000K	OPERATIONAL IT EQUIPMENT	4,821,768	2,484,791	2,691,962	(207,171)	(6.34)	2.7	**
5000M	MOBILE RADIO, TELEPHONE AND VIDEO CONFERENCING	8,862,073	5,464,791	4,438,690	1,026,101	18.78	2.8	366,465
5000N	OPERATIONAL DATA NETWORK	18,817,356	7,986,904	8,136,535	(149,631)	(1.87)	4.7	**
5000R	POWER SYSTEM CONTROL	14,264,753	7,144,616	8,431,858	(1,287,242)	(18.02)	11.1	(115,988)
	TOTAL COMMUNICATION	342,908,725	132,039,215	125,919,176	6,120,040	4.64		355,948
MOTOR VEHICLES								
6000E	PASSENGER VEHICLES	1,145,330	521,369	487,352	34,017	6.52	5.5	6,185
6000F	LIGHT TRUCKS	69,461,644	29,780,150	29,754,753	25,397	0.09	6.9	3,681
6000G	HEAVY TRUCKS	73,416,587	29,200,922	29,435,263	(234,341)	(0.80)	11.6	(20,202)
6000H	CONSTRUCTION EQUIPMENT	21,130,532	6,492,558	8,256,831	(1,764,273)	(27.17)	17.4	(101,395)
6000I	LARGE SOFT-TRACK EQUIPMENT	15,620,474	4,544,540	4,072,604	471,936	10.38	20.6	22,910
6000J	TRAILERS	18,887,911	5,278,772	4,536,914	741,859	14.05	25.8	28,754
6000K	MISCELLANEOUS VEHICLES	6,114,461	2,160,617	2,553,455	(392,838)	(18.18)	10.2	(38,514)
	TOTAL MOTOR VEHICLES	205,776,939	77,978,928	79,097,171	(1,118,243)	(1.43)		(95,581)
BUILDINGS								
8000B	BUILDINGS - GENERAL	103,251,540	33,044,112	29,525,141	3,518,972	10.65	46.3	76,004
8000C	BUILDING RENOVATIONS	37,401,024	12,021,426	10,936,091	1,085,335	9.03	13.3	**
8000D	BUILDING - 360 PORTAGE - CIVIL	202,792,903	11,623,441	10,816,316	807,125	6.94	94.6	8,532
8000E	BUILDING - 360 PORTAGE - ELECTRO/MECHANICAL	77,339,398	10,106,216	8,539,762	1,566,454	15.50	39.9	39,260
8000F	LEASEHOLD IMPROVEMENTS - SONY PLACE	1,007,453	631,159	617,462	13,696	2.17	3.7	**
	TOTAL BUILDINGS	421,792,317	67,426,354	60,434,771	6,991,583	10.37		123,795
GENERAL EQUIPMENT								
9000H	TOOLS, SHOP AND GARAGE EQUIPMENT	87,537,592	42,845,748	39,778,073	3,067,676	7.16	7.3	**
9000K	COMPUTER EQUIPMENT	49,555,418	23,823,338	25,481,868	(1,658,530)	(6.96)	3.0	**
9000L	OFFICE FURNITURE AND EQUIPMENT	26,318,137	9,159,013	9,724,793	(565,780)	(6.18)	13.3	**
9000M	HOT WATER TANKS	881,848	643,731	636,218	7,513	1.17	1.9	**
	TOTAL GENERAL EQUIPMENT	164,292,994	76,471,830	75,620,951	850,879	1.11		
EASEMENTS								
A100A	EASEMENTS	66,021,103	12,551,916	12,901,908	(349,992)	(2.79)	60.8	**
	TOTAL EASEMENTS	66,021,103	12,551,916	12,901,908	(349,992)	(2.79)		
COMPUTER SOFTWARE AND DEVELOPMENT								
A200G	COMPUTER DEVELOPMENT - MAJOR SYSTEMS	111,692,382	67,557,562	68,946,077	(1,388,515)	(2.06)	4.7	(295,429)
A200H	COMPUTER DEVELOPMENT - SMALL SYSTEMS	48,787,249	23,415,498	26,099,591	(2,684,093)	(11.46)	6.3	(426,046)
A200J	COMPUTER SOFTWARE - GENERAL	6,701,454	3,603,877	3,490,469	113,409	3.15	2.5	**
A200K	COMPUTER SOFTWARE - COMMUNICATION/OPERATIONAL	4,652,481	2,407,134	1,659,404	747,730	31.06	2.2	339,877
A200L	OPERATIONAL SYSTEM MAJOR SOFTWARE - EMS/SCADA	10,313,958	3,251,110	6,634,595	(3,383,485)	(104.07)	5.6	(604,194)
	TOTAL COMPUTER SOFTWARE AND DEVELOPMENT	182,147,524	100,235,181	106,830,136	(5,949,955)	(6.59)		(985,792)
	TOTAL MANITOBA HYDRO	14,230,425,552	4,778,607,417	5,381,231,843	(602,624,426)			(16,398,109)

* The account has no balance as of March 31, 2014 and rate will be used on a go-forward basis for future additions.
 ** On amortized accounts any true-up of less than 10% is not considered significant.
 *** Community development costs are amortized over the weighted average life of the physical assets deriving benefit from such expenditures.
 **** True-up excluded as existing assets in account are fully depreciated.

WUSKWATIM POWER LIMITED PARTNERSHIP
 TABLE 2A. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP
 FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION VARIANCE		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
WUSKWATIM POWER LIMITED PARTNERSHIP ("WPLP")								
PROPERTY, PLANT AND EQUIPMENT								
HYDRAULIC GENERATION								
1181A	WPLP - DAMS, DYKES AND WEIRS	148,498,470	1,930,480	2,094,830	(164,350)	(8.51)	119.4	(1,377)
1181B	WPLP - POWERHOUSE	569,576,645	7,404,496	8,045,968	(641,472)	(8.66)	119.4	(5,373)
1181C	WPLP - POWERHOUSE RENOVATIONS							
1181D	WPLP - SPILLWAY	90,639,257	1,985,000	2,141,648	(156,648)	(7.89)	78.5	(1,996)
1181E	WPLP - WATER CONTROL SYSTEMS	98,584,694	2,425,183	2,484,050	(1,058,867)	(43.66)	63.5	(16,675)
1181F	WPLP - ROADS AND SITE IMPROVEMENTS	79,988,348	2,783,595	2,819,016	(35,421)	(1.27)	48.5	(730)
1181G	WPLP - TURBINES AND GENERATORS	149,857,582	4,016,183	4,035,022	(18,839)	(0.47)	58.5	(322)
1181H	WPLP - GOVERNORS AND EXCITATION SYSTEM	5,167,019	165,345	172,320	(6,151)	(1.22)	48.5	(357)
1181I	WPLP - A/C ELECTRICAL POWER SYSTEMS	49,908,667	1,447,351	1,853,766	(406,435)	(28.08)	53.5	(7,597)
1181Q	WPLP - INSTRUMENTATION, CONTROL AND D/C SYSTEMS	37,311,989	2,540,947	2,813,959	(273,012)	(10.74)	23.5	(11,618)
1181R	WPLP - AUXILIARY STATION PROCESSES	66,487,960	2,739,716	2,869,313	(129,597)	(4.73)	48.6	(2,667)
1181X	WPLP - SUPPORT BUILDINGS	29,256,457	725,610	794,301	(68,691)	(9.47)	63.5	(1,082)
1181W	WPLP - SUPPORT BUILDING RENOVATIONS							
1181Z	WPLP - OPERATIONAL EMPLOYMENT FUND	389,682	6,153	34,187	(28,034)	(455.62)	93.5	(300)
	TOTAL GENERATION	1,325,678,762	28,170,059	31,168,746	(2,998,687)	(10.64)		(50,092)
SUBSTATIONS								
3081B	WPLP - BUILDINGS	326,268	8,026	7,829	198	2.46	63.5	3
3081F	WPLP - ROADS, STEEL STRUCTURES AND CIVIL SITE WORK	1,761,913	56,381	59,593	(3,202)	(5.68)	48.5	(66)
3181R	WPLP - POWER TRANSFORMERS	4,482,057	207,967	163,394	44,573	21.43	48.8	913
3181T	WPLP - INTERRUPTING EQUIPMENT	839,984	32,003	32,599	(596)	(1.86)	48.6	(12)
3181U	WPLP - OTHER STATION EQUIPMENT	1,621,291	62,582	66,315	(3,733)	(5.97)	43.5	(86)
3181V	WPLP - ELECTRONIC EQUIPMENT AND BATTERIES	1,065,222	83,407	81,652	1,755	2.10	23.6	74
	TOTAL SUBSTATIONS	10,096,734	450,366	411,371	38,995	8.66		827
COMMUNICATION								
5081H	WPLP - FIBRE OPTIC AND METALLIC CABLE	150,000	8,010	7,392	619	7.72	33.6	18
5081J	WPLP - CARRIER EQUIPMENT	50,000	4,545	6,184	(1,639)	(36.06)	18.6	(88)
	TOTAL COMMUNICATION	200,000	12,555	13,575	(1,020)	(8.13)		(70)
MOTOR VEHICLES								
6081G	WPLP - HEAVY TRUCKS	46,325	3,606	23,363	(19,757)	(547.90)	17.5	(1,129)
6081H	WPLP - CONSTRUCTION EQUIPMENT	42,012	2,675	923	1,753	65.51	21.6	81
6081J	WPLP - TRAILERS	82,208	3,794	2,568	1,226	32.31	33.5	37
6081K	WPLP - MISCELLANEOUS VEHICLES	54,399	7,472	5,825	1,647	22.04	11.6	142
	TOTAL MOTOR VEHICLES	224,944	17,547	32,679	(15,132)	(66.24)		(669)
GENERAL EQUIPMENT								
9081K	WPLP - COMPUTER EQUIPMENT	21,228	6,368	9,591	(3,223)	(50.60)	3.5	(921)
	TOTAL GENERAL EQUIPMENT	21,228	6,368	9,591	(3,223)	(50.60)		(921)
	TOTAL WPLP PROPERTY, PLANT AND EQUIPMENT	1,336,221,667	28,656,895	31,635,962	(2,979,067)	(10.40)		(51,125)
INTANGIBLE ASSETS								
TRANSMISSION								
2080F	WPLP - ROADS, TRAILS AND BRIDGES	1,439,812	47,802	58,197	(10,395)	(21.75)	48.5	(214)
2080G	WPLP - METAL TOWERS AND CONCRETE POLES	106,632,518	2,004,691	2,613,013	(608,322)	(30.34)	83.5	(7,285)
2080J	WPLP - POLES AND FIXTURES	430,084	13,591	16,997	(3,406)	(25.06)	53.5	(64)
2080L	WPLP - OVERHEAD CONDUCTOR AND DEVICES	29,011,058	580,221	786,010	(177,789)	(30.64)	78.5	(2,265)
2080Z	WPLP - TRANSMISSION DEVELOPMENT FUND	1,909,456	36,251	44,679	(8,428)	(23.22)	77.5	(1,09)
	TOTAL TRANSMISSION	139,422,928	2,682,566	3,490,695	(806,329)	(30.13)		(9,937)
SUBSTATIONS								
3080B	WPLP - BUILDINGS	11,080,091	270,675	264,222	6,453	2.38	63.5	102
3080F	WPLP - ROADS, STEEL STRUCTURES AND CIVIL SITE WORK	44,652,522	1,426,444	1,509,841	(83,397)	(5.85)	48.5	(1,720)
3180R	WPLP - POWER TRANSFORMERS	4,272,536	186,586	151,476	45,110	22.95	48.8	924
3180S	WPLP - OTHER TRANSFORMERS	31,309,273	1,186,516	1,556,083	(369,567)	(31.15)	48.5	(7,620)
3180T	WPLP - INTERRUPTING EQUIPMENT	25,624,773	962,589	979,829	(17,240)	(1.79)	48.6	(355)
3180U	WPLP - OTHER STATION EQUIPMENT	19,617,296	751,703	797,278	(45,575)	(6.08)	43.5	(1,048)
3180V	WPLP - ELECTRONIC EQUIPMENT AND BATTERIES	19,266,904	1,486,897	1,468,111	28,786	1.92	23.7	1,215
	TOTAL SUBSTATIONS	155,843,395	6,291,410	6,726,839	(435,429)	(6.92)		(8,501)

WUSKWATIM POWER LIMITED PARTNERSHIP
TABLE 2A. CALCULATED ACCRUED DEPRECIATION, BOOK ACCUMULATED DEPRECIATION AND DETERMINATION OF ANNUAL PROVISION FOR TRUE-UP
FOR THE TWELVE MONTHS ENDED MARCH 31, 2014

ACCOUNT	DESCRIPTION (1)	SURVIVING ORIGINAL COST AS OF MARCH 31, 2014 (2)	CALCULATED ACCRUED DEPRECIATION (3)	BOOK ACCUMULATED DEPRECIATION (4)	ACCUMULATED DEPRECIATION VARIANCE		PROBABLE REMAINING LIFE (7)	ANNUAL PROVISION FOR TRUE-UP (8)=(5)/(7)
					AMOUNT (5) = (3)-(4)	PERCENT (6) = (5)/(3)		
DISTRIBUTION								
4080J	WPLP - POLES AND FIXTURES	187,208	4,531	4,986	(455)	(10.05)	63.9	(7)
4080L	WPLP - OVERHEAD CONDUCTOR AND DEVICES	315,541	12,315	9,882	2,433	19.75	58.8	41
4080N	WPLP - UNDERGROUND CABLE AND DEVICES - PRIMARY	819,462	23,846	22,302	1,545	6.48	58.5	26
4080S	WPLP - SERIALIZED EQUIPMENT - UNDERGROUND	29,630	1,221	1,239	(18)	(1.43)	40.6	
	TOTAL DISTRIBUTION	1,351,840	41,913	38,409	3,504	8.36		61
COMMUNICATION								
5080H	WPLP - FIBRE OPTIC AND METALLIC CABLE	4,463,440	238,348	220,436	17,912	7.52	33.6	533
5080J	WPLP - CARRIER EQUIPMENT	2,508,284	227,846	311,283	(83,437)	(36.62)	18.6	(4,486)
5080M	WPLP - MOBILE RADIO, TELEPHONE AND CONFERENCING	212,713	59,884	35,076	4,808	12.06	6.5	740
5080N	WPLP - OPERATIONAL DATA NETWORK	440,117	82,522	99,932	(17,410)	(21.10)	6.5	(2,678)
	TOTAL COMMUNICATION	7,624,554	588,600	665,727	(78,127)	(13.27)		(3,892)
EASEMENTS								
A180A	WPLP - EASEMENTS	796,640	13,009	12,601	408	3.14	73.8	**
	TOTAL EASEMENTS	796,640	13,009	12,601	408	3.14		
	TOTAL WPLP INTANGIBLE ASSETS	305,039,358	9,617,498	10,935,471	(1,317,973)	(13.70)		(24,269)
	TOTAL WUSKWATIM POWER LIMITED PARTNERSHIP	1,641,261,025	38,274,393	42,571,433	(4,297,040)			(75,393)

* The account has no balance as of March 31, 2014 and rate will be used on a go-forward basis for future additions.
 ** On amortized accounts any true-up of less than 10% is not considered significant.

APPENDIX A
ESTIMATION OF SURVIVOR CURVES

ESTIMATION OF SURVIVOR CURVES

Average Service Life

The use of an average service life for a property group implies that the various units in the group have different lives. Thus, the average life may be obtained by determining the separate lives of each of the units, or by constructing a survivor curve by plotting the number of units which survive at successive ages. A discussion of the general concept of survivor curves is presented. Also, the Iowa type survivor curves are reviewed.

SURVIVOR CURVES

The survivor curve graphically depicts the amount of property existing at each age throughout the life of an original group. From the survivor curve, the average life of the group, the remaining life expectancy, the probable life, and the frequency curve can be calculated. In Figure 1, a typical smooth survivor curve and the derived curves are illustrated. The average life is obtained by calculating the area under the survivor curve, from age zero to the maximum age, and dividing this area by the ordinate at age zero. The remaining life expectancy at any age can be calculated by obtaining the area under the curve, from the observation age to the maximum age, and dividing this area by the percent surviving at the observation age. For example, in Figure 1, the remaining life at age 30 is equal to the crosshatched area under the survivor curve divided by 29.5 percent surviving at age 30. The probable life at any age is developed by adding the age and remaining life. If the probable life of the property is calculated for each year of age, the probable life curve shown in the chart can be developed. The frequency curve presents the number of units retired in each age interval. It is derived by obtaining the differences between the amount of property surviving at the beginning and at the end of each interval.

Iowa Type Curves

The range of survivor characteristics usually experienced by utility and industrial properties is encompassed by a system of generalized survivor curves known as the

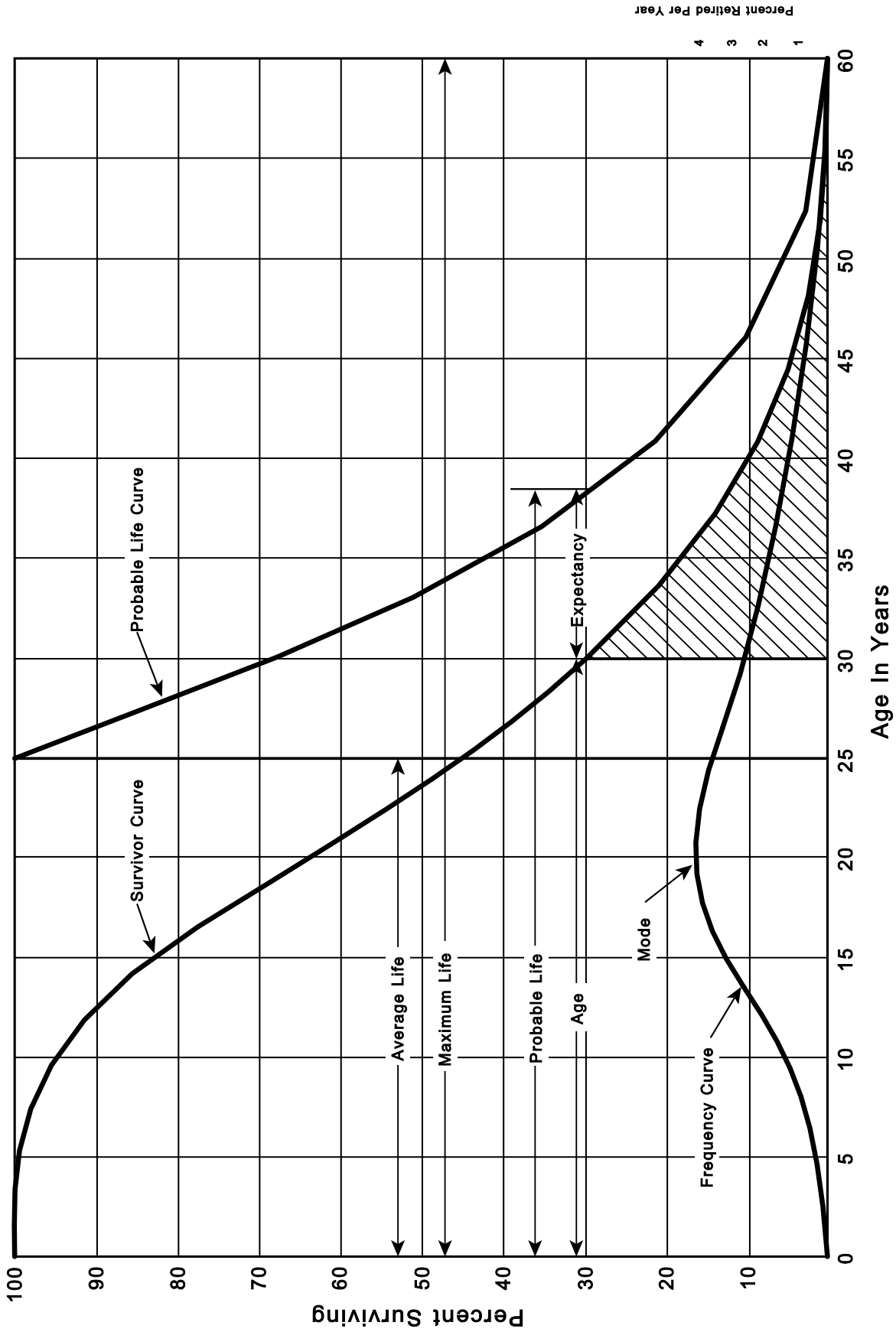


Figure 1. A Typical Survivor Curve and Derived Curves

Iowa type curves. There are four families in the Iowa system, labeled in accordance with the location of the modes of the retirements in relationship to the average life and the relative height of the modes. The left moded curves, presented in Figure 2, are those in which the greatest frequency of retirement occurs to the left of, or prior to, average service life. The symmetrical moded curves, presented in Figure 3, are those in which the greatest frequency of retirement occurs at average service life. The right moded curves, presented in Figure 4, are those in which the greatest frequency occurs to the right of, or after, average service life. The origin moded curves, presented in Figure 5, are those in which the greatest frequency of retirement occurs at the origin, or immediately after age zero. The letter designation of each family of curves (L, S, R or O) represents the location of the mode of the associated frequency curve with respect to the average service life. The numbers represent the relative heights of the modes of the frequency curves within each family.

The Iowa curves were developed at the Iowa State College Engineering Experiment Station through an extensive process of observation and classification of the ages at which industrial property had been retired. A report of the study which resulted in the classification of property survivor characteristics into 18 type curves, which constitute three of the four families, was published in 1935 in the form of the Experiment Station's Bulletin 125.¹ These curve types have also been presented in subsequent Experiment Station bulletins and in the text, "Engineering Valuation and Depreciation."² In 1957, Frank V. B. Couch, Jr., an Iowa State College graduate student, submitted a thesis³ presenting his development of the fourth family consisting of the four O type survivor curves.

¹ Winfrey, Robley. Statistical Analyses of Industrial Property Retirements. Iowa State College, Engineering Experiment Station, Bulletin 125. 1935.

²Marston, Anson, Robley Winfrey and Jean C. Hempstead. Engineering Valuation and Depreciation, 2nd Edition. New York, McGraw-Hill Book Company. 1953.

³Couch, Frank V. B., Jr. "Classification of Type O Retirement Characteristics of Industrial Property." Unpublished M.S. thesis (Engineering Valuation). Library, Iowa State College, Ames, Iowa. 1957.

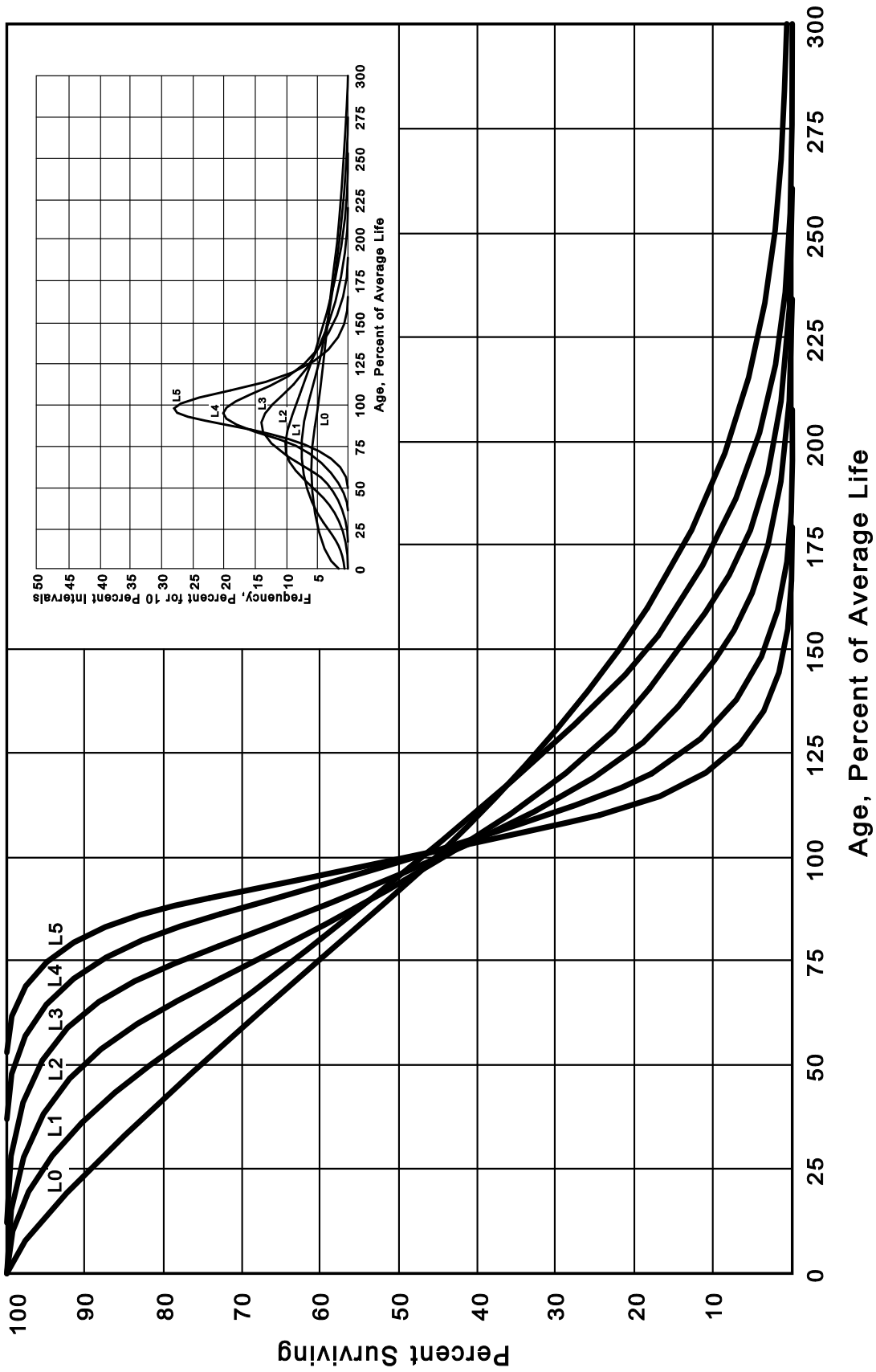


Figure 2. Left Modal or "L" Iowa Type Survivor Curves

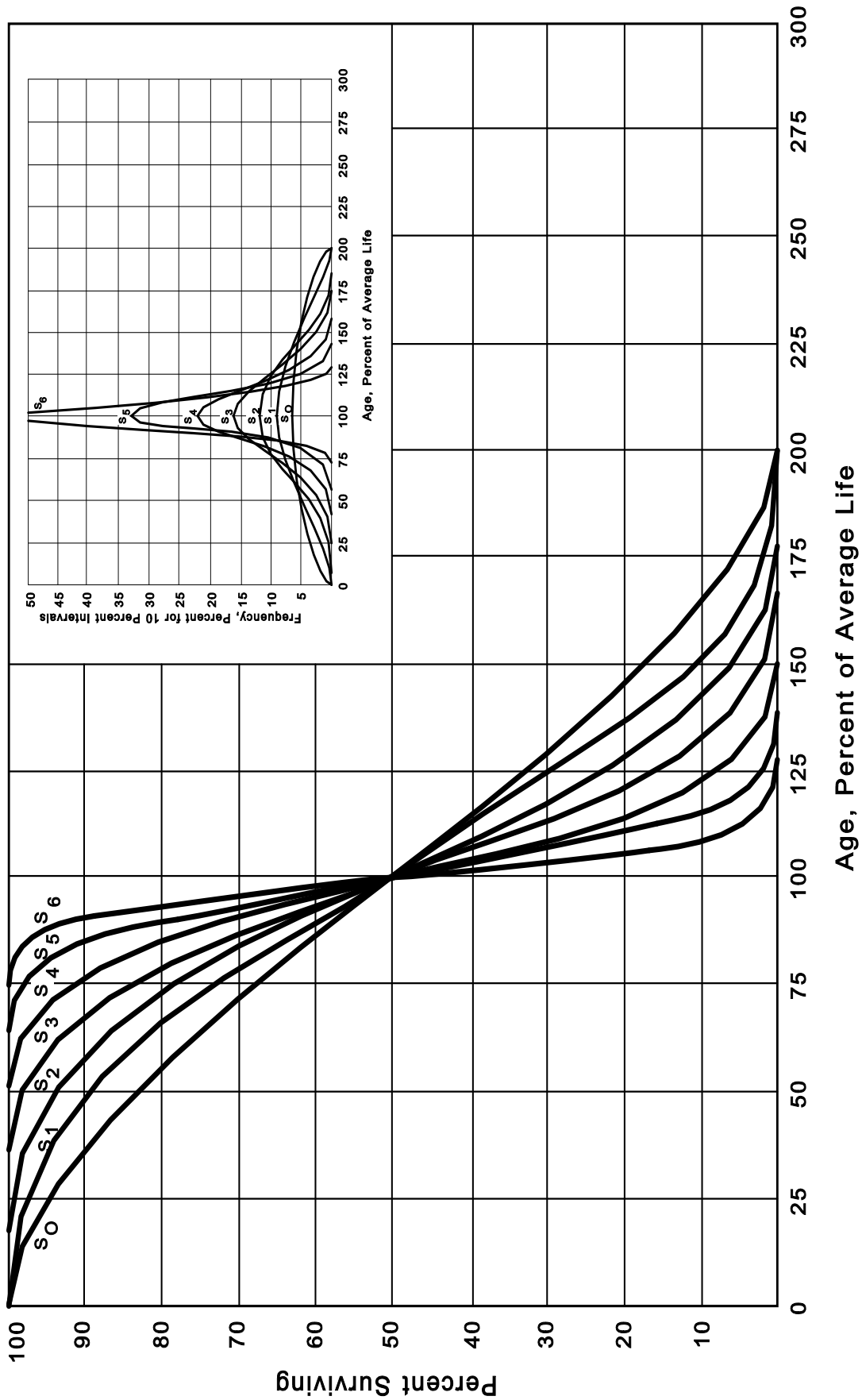


Figure 3. Symmetrical or "S" Iowa Type Survivor Curves

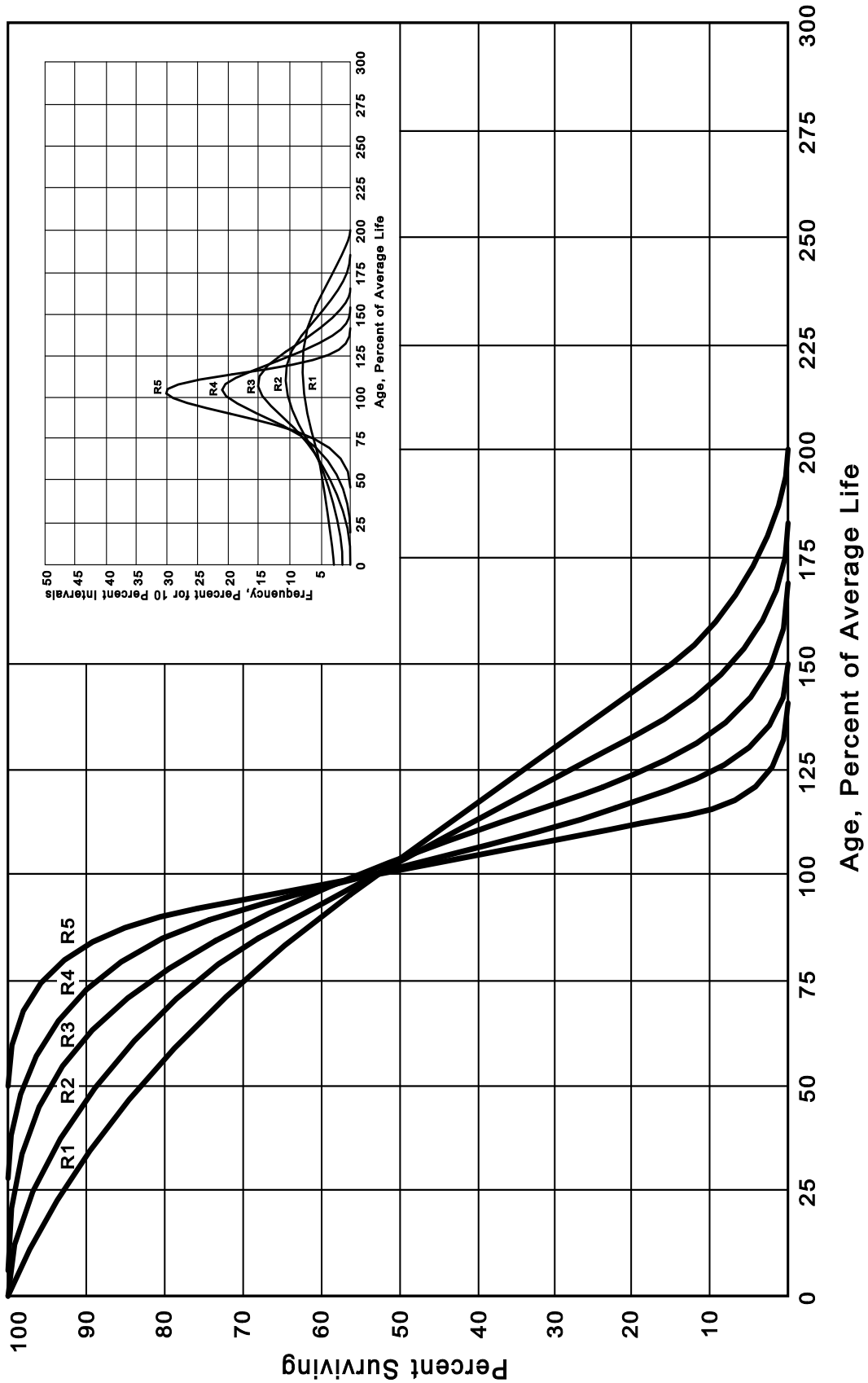


Figure 4. Right Modal or "R" Iowa Type Survivor Curves

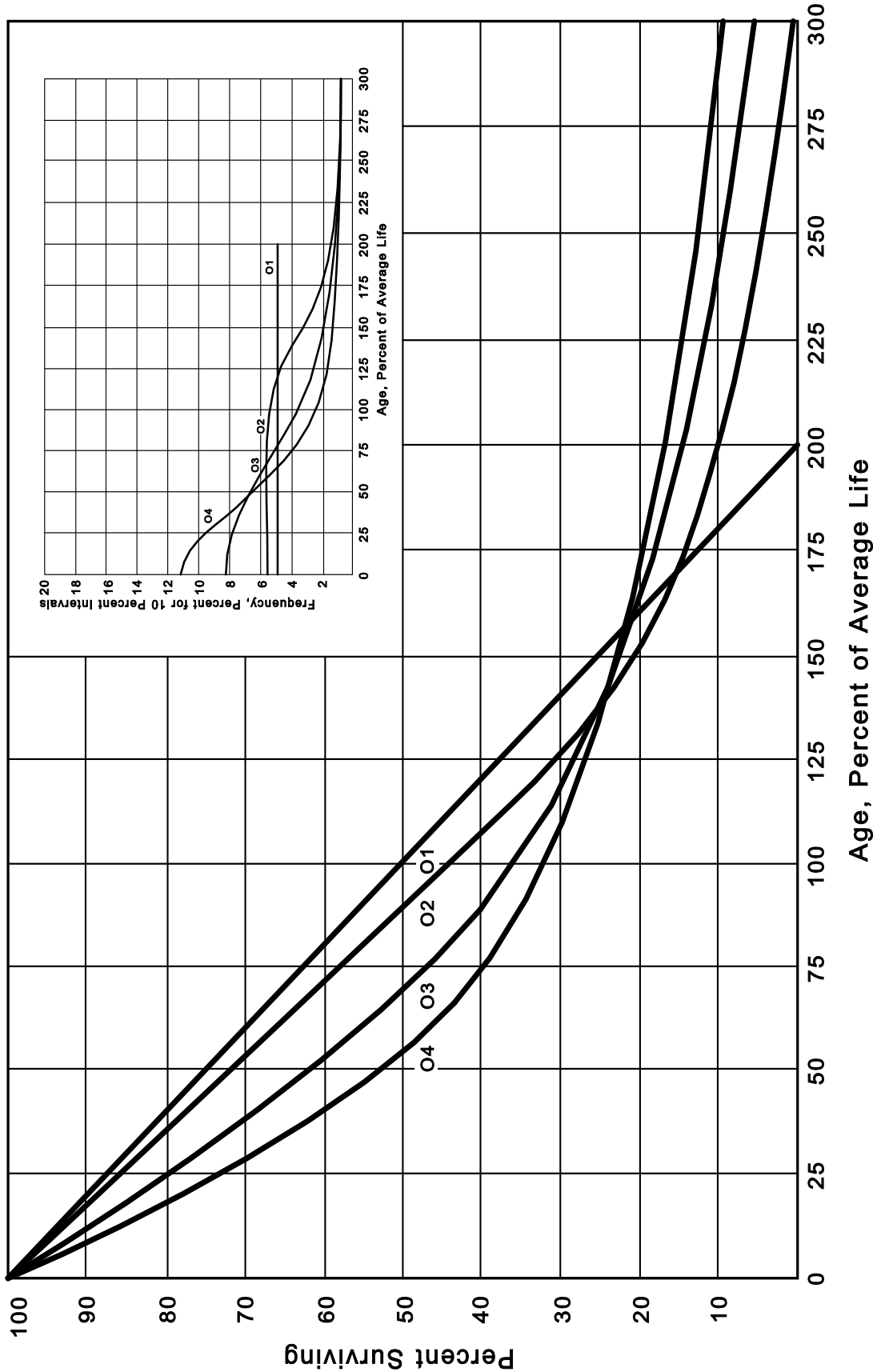


Figure 5. Origin Modal or "O" Iowa Type Survivor Curves

Retirement Rate Method of Analysis

The retirement rate method is an actuarial method of deriving survivor curves using the average rates at which property of each age group is retired. The method relates to property groups for which aged accounting experience is available and is the method used to develop the original stub survivor curves in this study. The method (also known as the annual rate method) is illustrated through the use of an example in the following text, and is also explained in several publications, including "Statistical Analyses of Industrial Property Retirements,"⁴ "Engineering Valuation and Depreciation,"⁵ and "Depreciation Systems."⁶

The average rate of retirement used in the calculation of the percent surviving for the survivor curve (life table) requires two sets of data: first, the property retired during a period of observation, identified by the property's age at retirement; and second, the property exposed to retirement at the beginning of the age intervals during the same period. The period of observation is referred to as the experience band, and the band of years which represent the installation dates of the property exposed to retirement during the experience band is referred to as the placement band. An example of the calculations used in the development of a life table follows. The example includes schedules of annual aged property transactions, a schedule of plant exposed to retirement, a life table and illustrations of smoothing the stub survivor curve.

Schedules of Annual Transactions in Plant Records

The property group used to illustrate the retirement rate method is observed for the experience band 2004-2013 during which there were placements during the years 1999-2013. In order to illustrate the summation of the aged data by age interval, the data were compiled in the manner presented in Schedules 1 and 2 on the following pages. In Schedule 1, the year of installation (year placed) and the year of retirement are shown. The age interval during which a retirement occurred is determined from this information. In the example which follows, \$10,000 of the dollars invested in 1999 were

⁴Winfrey, Robley, Supra Note 1.

⁵Marston, Anson, Robley Winfrey, and Jean C. Hempstead, Supra Note 2.

⁶Wolf, Frank K. and W. Chester Fitch. Depreciation Systems. Iowa State University Press. 1994.

SCHEDULE 1. RETIREMENTS FOR EACH YEAR 2004-2013
SUMMARIZED BY AGE INTERVAL

Year Placed	Retirements, Thousands of Dollars													Total During Age Interval	Age Interval
	During Year														
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Placement Band 1999-2013				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
1999	10	11	12	13	14	16	23	24	25	26	26	13½-14½			
2000	11	12	13	15	16	18	20	21	22	19	44	12½-13½			
2001	11	12	13	14	16	17	19	21	22	18	64	11½-12½			
2002	8	9	10	11	11	13	14	15	16	17	83	10½-11½			
2003	9	10	11	12	13	14	16	17	19	20	93	9½-10½			
2004	4	9	10	11	12	13	14	15	16	20	105	8½-9½			
2005	5	5	11	12	13	14	15	16	18	20	113	7½-8½			
2006	6	6	6	12	13	15	16	17	19	19	124	6½-7½			
2007				6	13	15	16	17	19	19	131	5½-6½			
2008					7	14	16	17	19	20	143	4½-5½			
2009						8	18	20	22	23	146	3½-4½			
2010							9	20	22	25	150	2½-3½			
2011								11	23	25	151	1½-2½			
2012									11	24	153	½-1½			
2013										13	80	0-½			
Total	53	68	86	106	128	157	196	231	273	308	1,606				

SCHEDULE 2. OTHER TRANSACTIONS FOR EACH YEAR 2004-2013
SUMMARIZED BY AGE INTERVAL

Experience Band 2004-2013 Placement Band 1999-2013

Year Placed	Acquisitions, Transfers and Sales, Thousands of Dollars													Total During Age Interval	Age Interval
	During Year														
(1)	2004 (2)	2005 (3)	2006 (4)	2007 (5)	2008 (6)	2009 (7)	2010 (8)	2011 (9)	2012 (10)	2013 (11)	(12)		(13)		
1999	-	-	-	-	-	-	60 ^a	-	-	-	-	-	-	13½-14½	
2000	-	-	-	-	-	-	-	-	-	-	-	-	-	12½-13½	
2001	-	-	-	-	-	-	-	-	-	-	-	-	-	11½-12½	
2002	-	-	-	-	-	-	-	(5) ^b	-	-	60	-	-	10½-11½	
2003	-	-	-	-	-	-	-	6 ^a	-	-	-	-	-	9½-10½	
2004	-	-	-	-	-	-	-	-	-	-	(5)	-	-	8½-9½	
2005	-	-	-	-	-	-	-	-	-	-	-	-	-	7½-8½	
2006	-	-	-	-	-	-	-	-	-	-	-	-	-	6½-7½	
2007	-	-	-	-	-	-	-	(12) ^b	-	-	-	-	-	5½-6½	
2008	-	-	-	-	-	-	-	-	22 ^a	-	-	-	-	4½-5½	
2009	-	-	-	-	-	-	-	(19) ^b	-	-	10	-	-	3½-4½	
2010	-	-	-	-	-	-	-	-	-	-	-	-	-	2½-3½	
2011	-	-	-	-	-	-	-	-	-	(102) ^c	-	-	-	1½-2½	
2012	-	-	-	-	-	-	-	-	-	-	-	-	-	½-1½	
2013	-	-	-	-	-	-	-	-	-	-	-	-	-	0-½	
Total	-	-	-	-	-	-	60	(30)	22	(102)	(50)	-	-		

^a Transfer Affecting Exposures at Beginning of Year

^b Transfer Affecting Exposures at End of Year

^c Sale with Continued Use

Parentheses Denote Credit Amount.

retired in 2004. The \$10,000 retirement occurred during the age interval between 4½ and 5½ years on the basis that approximately one-half of the amount of property was installed prior to and subsequent to July 1 of each year. That is, on the average, property installed during a year is placed in service at the midpoint of the year for the purpose of the analysis. All retirements also are stated as occurring at the midpoint of a one-year age interval of time, except the first age interval which encompasses only one-half year.

The total retirements occurring in each age interval in a band are determined by summing the amounts for each transaction year-installation year combination for that age interval. For example, the total of \$143,000 retired for age interval 4½-5½ is the sum of the retirements entered on Schedule 1 immediately above the stair step line drawn on the table beginning with the 2004 retirements of 1999 installations and ending with the 2013 retirements of the 2008 installations. Thus, the total amount of 143 for age interval 4½-5½ equals the sum of:

$$10 + 12 + 13 + 11 + 13 + 13 + 15 + 17 + 19 + 20.$$

In Schedule 2, other transactions which affect the group are recorded in a similar manner. The entries illustrated include transfers and sales. The entries which are credits to the plant account are shown in parentheses. The items recorded on this schedule are not totaled with the retirements, but are used in developing the exposures at the beginning of each age interval.

Schedule of Plant Exposed to Retirement

The development of the amount of plant exposed to retirement at the beginning of each age interval is illustrated in Schedule 3 on the following page. The surviving plant at the beginning of each year from 2004 through 2013 is recorded by year in the portion of the table headed "Annual Survivors at the Beginning of the Year." The last amount entered in each column is the amount of new plant added to the group during the year. The amounts entered in Schedule 3 for each successive year following the beginning balance or addition, are obtained by adding or subtracting the net entries

**SCHEDULE 3. PLANT EXPOSED TO RETIREMENT JANUARY 1
OF EACH YEAR 2004-2013
SUMMARIZED BY AGE INTERVAL**

Year Placed (1)	Exposures, Thousands of Dollars													Total at Beginning of Age Interval (12)	Age Interval (13)
	Annual Survivors at the Beginning of the Year														
	2004 (2)	2005 (3)	2006 (4)	2007 (5)	2008 (6)	2009 (7)	2010 (8)	2011 (9)	2012 (10)	2013 (11)					
1999	255	245	234	222	209	195	239	216	192	167	167	167	167	13½-14½	
2000	279	268	256	243	228	212	194	174	153	131	131	131	131	12½-13½	
2001	307	296	284	271	257	241	224	205	184	162	162	162	162	11½-12½	
2002	338	330	321	311	300	289	276	262	242	226	226	226	226	10½-11½	
2003	376	367	257	346	334	321	307	267	280	261	261	261	261	9½-10½	
2004	420 ^a	416	407	397	386	374	361	347	332	316	316	316	316	8½-9½	
2005		460 ^a	455	444	432	419	405	390	374	356	356	356	356	7½-8½	
2006			510 ^a	504	492	479	464	448	431	412	412	412	412	6½-7½	
2007				580 ^a	574	561	546	530	501	482	482	482	482	5½-6½	
2008					660 ^a	653	639	623	628	609	609	609	609	4½-5½	
2009						750 ^a	742	724	685	663	663	663	663	3½-4½	
2010							850 ^a	841	821	799	799	799	799	2½-3½	
2011								960 ^a	949	923	923	923	923	1½-2½	
2012									1,080 ^a	1,069	1,069	1,069	1,069	½-1½	
2013										1,220 ^a	1,220 ^a	1,220 ^a	1,220 ^a	0-½	
Total	1,975	2,382	2,824	3,318	3,872	4,494	5,247	6,017	6,852	7,799	7,799	7,799	7,799	44,780	

^a Additions during the year.

shown on Schedules 1 and 2. For the purpose of determining the plant exposed to retirement, transfers-in are considered as being exposed to retirement in this group at the beginning of the year in which they occurred, and the sales and transfers-out are considered to be removed from the plant exposed to retirement at the beginning of the following year. Thus, the amounts of plant shown at the beginning of each year are the amounts of plant from each placement year considered to be exposed to retirement at the beginning of each successive transaction year. For example, the exposures for the installation year 2006 are calculated in the following manner:

Exposures at age 0	= amount of addition	= \$750,000
Exposures at age ½	= \$750,000 - \$ 8,000	= \$742,000
Exposures at age 1½	= \$742,000 - \$18,000	= \$724,000
Exposures at age 2½	= \$724,000 - \$20,000 - \$19,000	= \$685,000
Exposures at age 3½	= \$685,000 - \$22,000	= \$663,000

For the entire experience band 2001-2010, the total exposures at the beginning of an age interval are obtained by summing diagonally in a manner similar to the summing of the retirements during an age interval (Schedule 1). For example, the figure of 3,789, shown as the total exposures at the beginning of age interval 4½-5½, is obtained by summing:

$$255 + 268 + 284 + 311 + 334 + 374 + 405 + 448 + 501 + 609.$$

Original Life Table

The original life table, illustrated in Schedule 4 on the following page, is developed from the totals shown on the schedules of retirements and exposures, Schedules 1 and 3, respectively. The exposures at the beginning of the age interval are obtained from the corresponding age interval of the exposure schedule, and the retirements during the age interval are obtained from the corresponding age interval of the retirement schedule. The retirement ratio is the result of dividing the retirements during the age interval by the exposures at the beginning of the age interval. The percent surviving at the beginning of each age interval is derived from survivor ratios, each of which equals one minus the retirement ratio. The percent surviving is developed by starting with 100% at age zero and successively multiplying the percent

SCHEDULE 4. ORIGINAL LIFE TABLE

CALCULATED BY THE RETIREMENT RATE METHOD

Experience Band 2004-2013

Placement Band 1999-2013

(Exposure and Retirement Amounts are in Thousands of Dollars)

Age at Beginning of Interval (1)	Exposures at Beginning of Age Interval (2)	Retirements During Age Interval (3)	Retirement Ratio (4)	Survivor Ratio (5)	Percent Surviving at Beginning of Age Interval (6)
0.0	7,490	80	0.0107	0.9893	100.00
0.5	6,579	153	0.0233	0.9767	98.93
1.5	5,719	151	0.0264	0.9736	96.62
2.5	4,955	150	0.0303	0.9697	94.07
3.5	4,332	146	0.0337	0.9663	91.22
4.5	3,789	143	0.0377	0.9623	88.15
5.5	3,057	131	0.0429	0.9571	84.83
6.5	2,463	124	0.0503	0.9497	81.19
7.5	1,952	113	0.0579	0.9421	77.11
8.5	1,503	105	0.0699	0.9301	72.65
9.5	1,097	93	0.0848	0.9152	67.57
10.5	823	83	0.1009	0.8991	61.84
11.5	531	64	0.1205	0.8795	55.60
12.5	323	44	0.1362	0.8638	48.90
13.5	<u>167</u>	<u>26</u>	0.1557	0.8443	42.24
					35.66
Total	<u>44,780</u>	<u>1,606</u>			

Column 2 from Schedule 3, Column 12, Plant Exposed to Retirement.

Column 3 from Schedule 1, Column 12, Retirements for Each Year.

Column 4 = Column 3 divided by Column 2.

Column 5 = 1.0000 minus Column 4.

Column 6 = Column 5 multiplied by Column 6 as of the Preceding Age Interval.

surviving at the beginning of each interval by the survivor ratio, i.e., one minus the retirement ratio for that age interval. The calculations necessary to determine the percent surviving at age 5½ are as follows:

Percent surviving at age 4½	=	88.15	
Exposures at age 4½	=	3,789,000	
Retirements from age 4½ to 5½	=	143,000	
Retirement Ratio	=	$143,000 \div 3,789,000$	= 0.0377
Survivor Ratio	=	$1.000 - 0.0377$	= 0.9623
Percent surviving at age 5½	=	$(88.15) \times (0.9623)$	= 84.83

The totals of the exposures and retirements (columns 2 and 3) are shown for the purpose of checking with the respective totals in Schedules 1 and 3. The ratio of the total retirements to the total exposures, other than for each age interval, is meaningless. The original survivor curve is plotted from the original life table (column 6, Schedule 4). When the curve terminates at a percent surviving greater than zero, it is called a stub survivor curve. Survivor curves developed from retirement rate studies generally are stub curves.

Smoothing the Original Survivor Curve

The smoothing of the original survivor curve eliminates any irregularities and serves as the basis for the preliminary extrapolation to zero percent surviving of the original stub curve. Even if the original survivor curve is complete from 100% to zero percent, it is desirable to eliminate any irregularities, as there is still an extrapolation for the vintages which have not yet lived to the age at which the curve reaches zero percent. In this study, the smoothing of the original curve with established type curves was used to eliminate irregularities in the original curve.

The Iowa type curves are used in this study to smooth those original stub curves which are expressed as percents surviving at ages in years. Each original survivor curve was compared to the Iowa curves using visual and mathematical matching in order to determine the better fitting smooth curves. In Figures 6, 7, and 8, the original curve developed in Schedule 4 is compared with the L, S, and R Iowa type curves which most nearly fit the original survivor curve. In Figure 6, the L1 curve with an

between 12 and 13 years appears to be the best fit. In Figure 7, the S0 type curve with a 12-year average life appears to be the best fit and appears to be better than the L1 fitting. In Figure 8, the R1 type curve with a 12-year average life appears to be the best fit and appears to be better than either the L1 or the S0.

In Figure 9, the three fittings, 12-L1, 12-S0 and 12-R1 are drawn for comparison purposes. It is probable that the 12-R1 lowa curve would be selected as the most representative of the plotted survivor characteristics of the group.

FIGURE 6. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN L1 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

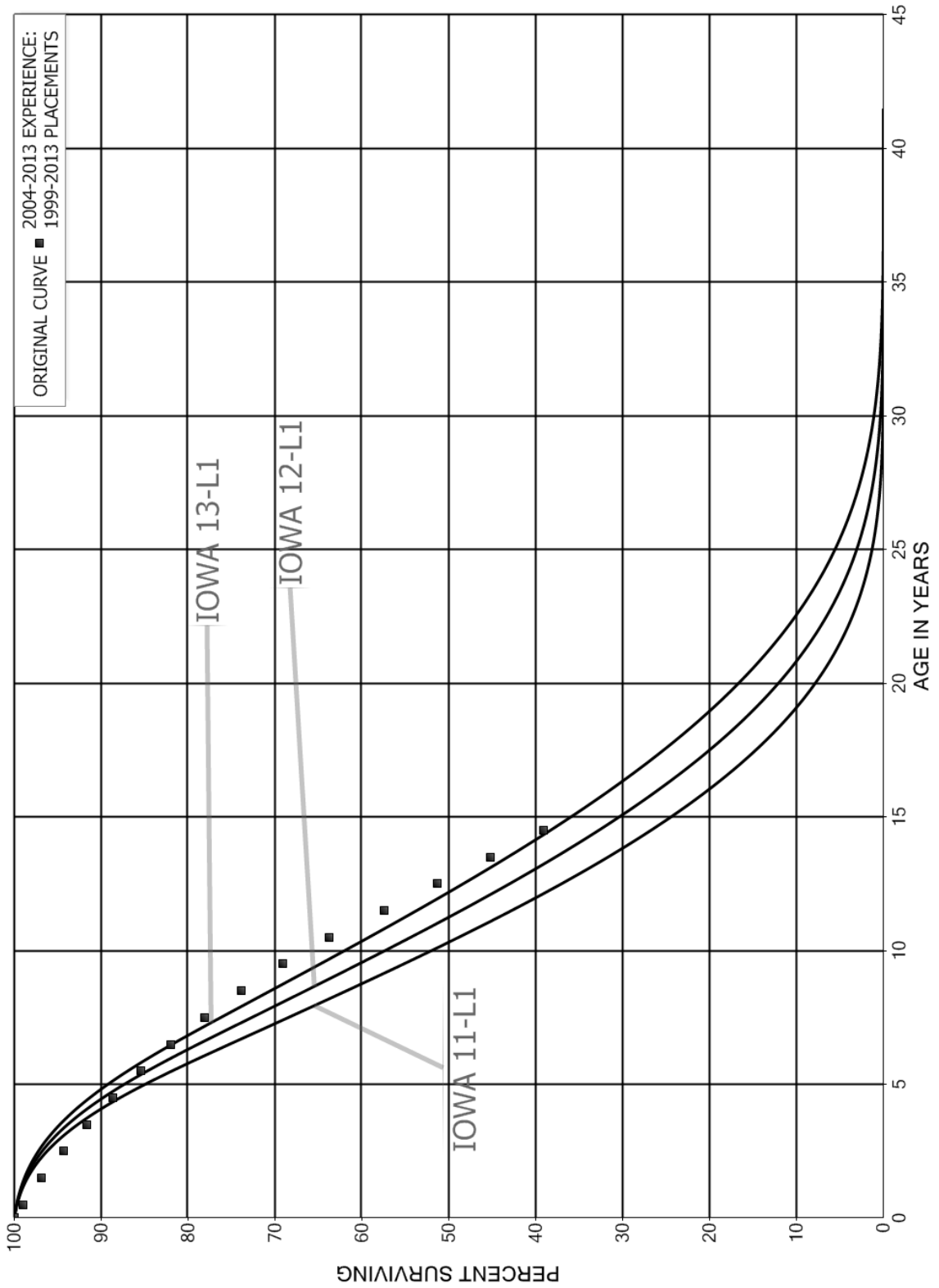


FIGURE 7. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN S0 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

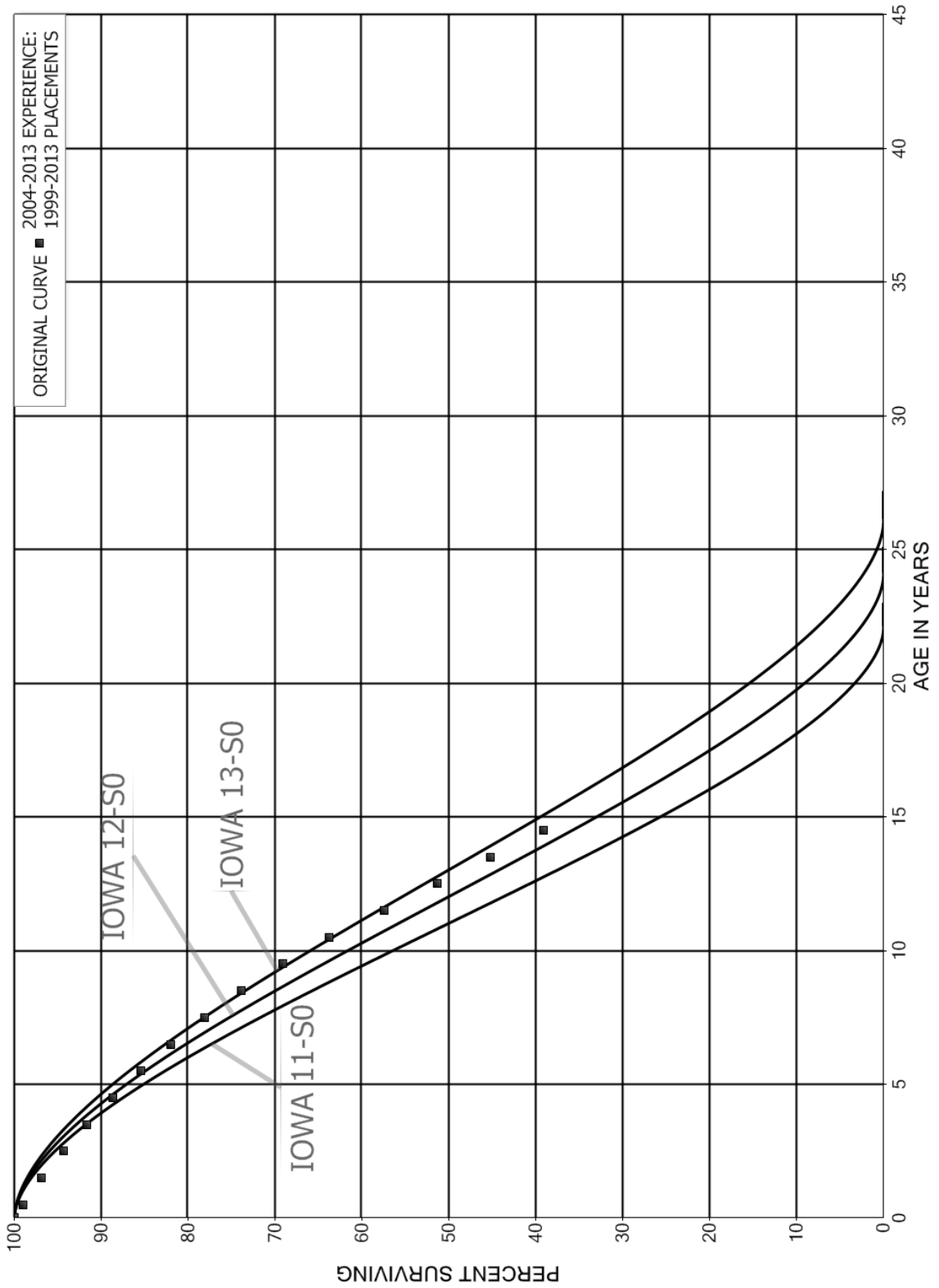


FIGURE 8. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN R1 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES

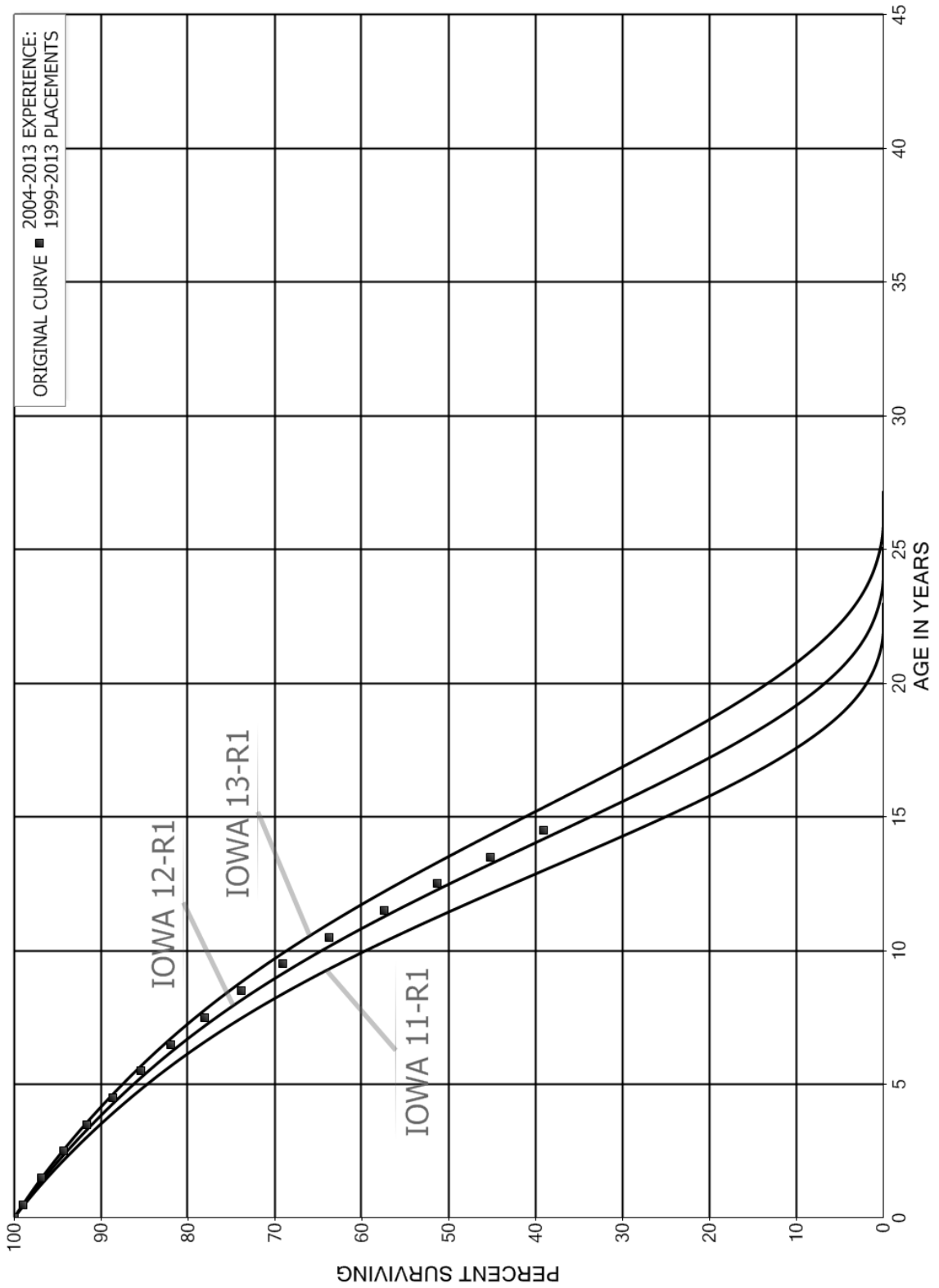
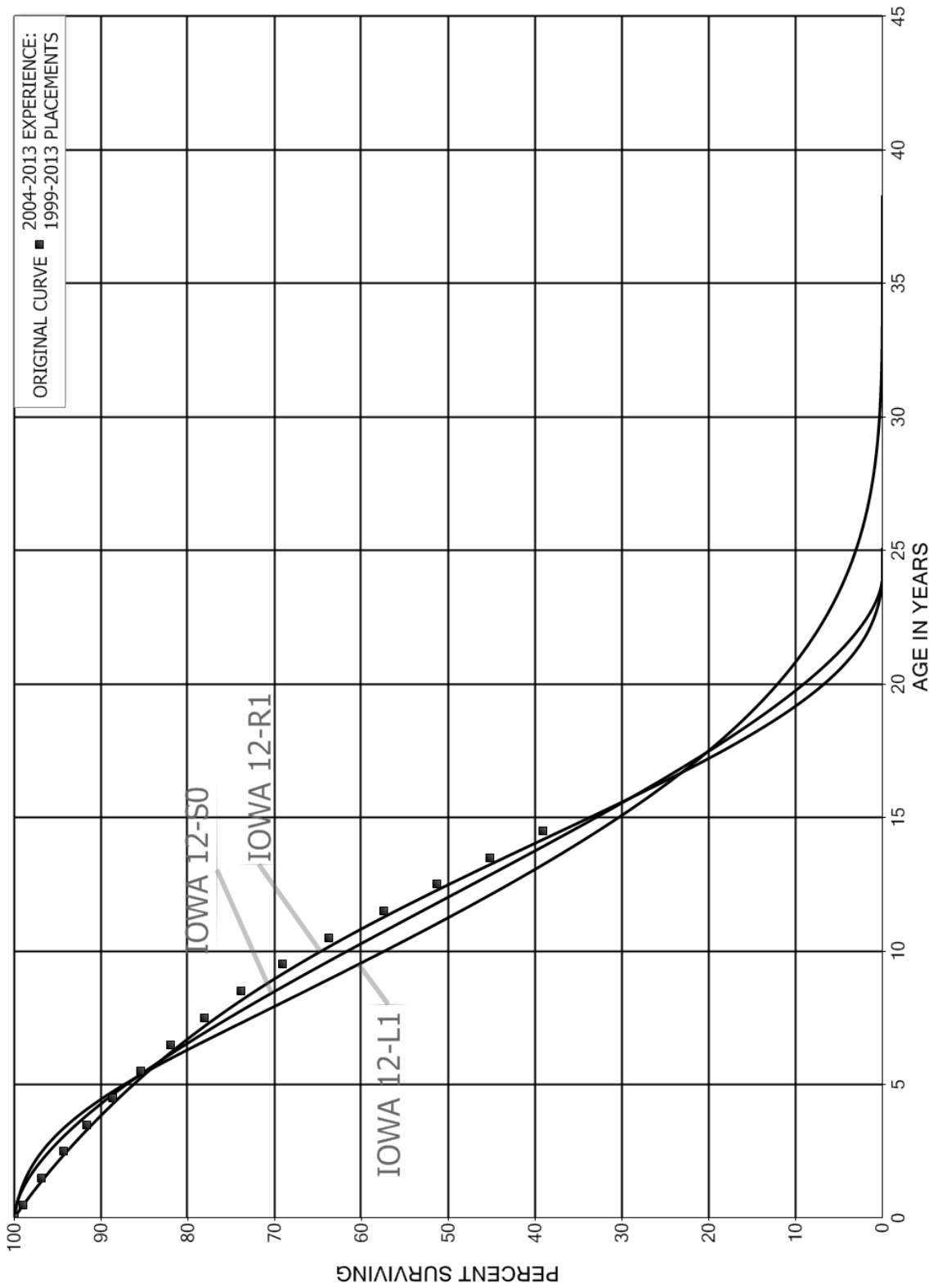


FIGURE 9. ILLUSTRATION OF THE MATCHING OF AN ORIGINAL SURVIVOR CURVE WITH AN L1, S0 AND R1 IOWA TYPE CURVE ORIGINAL AND SMOOTH SURVIVOR CURVES





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