

Message

From: Natalie Schaus [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=58BB43F7D031480696CE362CF240759C-NATALIE SCH]
Sent: 2017-12-18 2:51:46 PM
To: Alefiya Jivajee [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=752d18b7818e4c3092f22a37e0b298d6-Alefiya Jiv]
Subject: FW: OPG Trust Invoice Journal Entries for your review

Hi Alefiya, what do you think of Anthony's entries?

From: Anthony Martinello
Sent: December 18, 2017 12:42 PM
To: Natalie Schaus
Cc: Alefiya Jivajee; Susan Nicholson
Subject: RE: OPG Trust Invoice Journal Entries for your review

My suggestions for your consideration:

OPG purchase for \$1,179,000,000.00 :

a. IESO should already have 1.173 billion in the regulatory asset effective Nov 30 2017 with the invoices issued in mid-Dec.

b. Issue invoice for \$1,179,000,000.00 on Dec 20th

DR A/R

CR Regulatory Asset – FH variance

c. OPG pays IESO on Dec 20th

DR Cash

CR A/R

d. IESO pays down debt on Dec 20th

DR Loan to OFA – principal only

DR Regulatory Asset – interest only

CR Cash

IESO paying for OPG Trust Financing Costs = \$6 million (Credit Invoice)

a. IESO invoices \$6 million Carrying costs to FH Trust on Dec 20

DR Regulatory Asset

CR A/P

b. IESO pays \$6 million on Dec 20th

DR A/P

CR Cash

Regards.

From: Natalie Schaus
Sent: December 18, 2017 8:16 AM
To: Anthony Martinello

Cc: Alefiya Jivajee; Susan Nicholson

Subject: FW: OPG Trust Invoice Journal Entries for your review

Hi Anthony, these are the entries that require review for the upcoming OPG Trust transaction(s).

Regards, Natalie

OPG Purchasing IESO Variance = \$1,179,000,000.00 (Invoice)

DR. 113010 (Accounts Receivable)

CR. 610010 – 6000 (Revenue account: Market Charges – Regulatory Asset Transfer) - CT 6000 will show on invoice to OPG Trust

*Reversing Entry

DR. 610010 – 6050 (Revenue account: Market Charges – Regulatory Asset Transfer Balancing Amount) - CT 6050 for IESO invoice

CR. 113010 (Accounts Receivable)

*Reversing Entry

Payment from OPG Trust re: Purchase to reduce variance

DR. 111090 (Cash)

CR. 215010 (RPP/OFHP Variance Account)

IESO Treasury pays off Debt

DR. 211010 (Debt)

CR. 111090 (Cash)

IESO paying for OPG Trust Financing Costs = \$6 million (Credit Invoice)

DR. 610010 – 1144 (Revenue Account: Market Charges – OFHP Financing Charges) → CT 1144 will show on invoice to OPG Trust

CR. 113010 (Accounts Receivable)

*Reversing Entry

DR. 113010 (Accounts Receivable)

CR. 610010 – 1194 (Revenue Account: Market Charges - Regulatory Asset Transfer Balancing Amount) → CT 1194 for IESO invoice

*Reversing Entry

Payment to OPG Trust for Financing Costs

DR. 215010 (RPP/OFHP Variance Account)

CR. 111090 (Cash)

IESO Treasury incurs debt to pay off \$6M (this entry may not be required as Anthony advised he will not be using debt to pay this debt)

DR. 111090 (Cash)
CR. 211010 (Debt)