Message

From: Mathu Balachandran [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=B504A6DB063A40F997FC5A391D051335-MATHU BALAC]
Sent: 2018-05-14 4:30:06 PM
To: Susan Nicholson [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f668e601bd2b4865a5c31dca531047c8-Susan Nicho]
CC: Natalie Schaus [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=58bb43f7d031480696ce362cf240759c-Natalie Sch]; Mansoor Ahmad [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7a60875c05674f2db1e7f3cd0e1a8a71-Mansoor Ahm]; Idalin McKenzie [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=d7d5b89cca6a4afa88ab3660c7e6c103-Idalin McKe]; Yan Bechamp [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=59b4c84cdf4d40ffb657d0b2a2141bae-Yan Bechamp]; Olga Whiteley [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=a8aa010dbbc243af97222fcd3f2ae4a0-Olga Whitel]
Subject: RE: Deferred Global Adjustment balances - urgent request

I've corrected a typo in red below.

Mathu

From: Mathu Balachandran
Sent: May 14, 2018 3:56 PM
To: Susan Nicholson
Cc: Natalie Schaus; Mansoor Ahmad; Idalin McKenzie; Yan Bechamp; Olga Whiteley
Subject: RE: Deferred Global Adjustment balances - urgent request

Hi Susan,

Please find attached updated report. The opening balance has a variance of $0.02 million due to timing of June interest as explained below.

Please let me if you are okay with this report to be finalized and sent to David.

June Interest (Finance)	21,267.45
June Interest (Settlements)	- 2,833.07
Variance	24,100.52
Variance ($M)	0.02
June ending balance ($M) (Settlements)	239.43
June ending balance ($M) (Finance)	239.45

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Variance Account under Ontario's Fair Hydro Plan

Month & Year	OFHP Claims RPP Customers[1] $M	OFHP Claims Non-RPP Customers $M	OFHP Carrying Costs (FEP)[2] $M	Net Interest[3] $M	OFHP Balance in Variance Account $M	OFHP Regulatory Assets Transfer[4] $M	Cumulative OFHP Balance in Variance Account $M
Jun-17	239.43	-	-	- 0.00	239.43	-	239.43
Jul-17	139.26	8.67	-	0.07	148.00		387.42
Aug-17	194.39	16.08	-	0.21	210.67	-	598.10
Sep-17	181.53	38.00	-	0.34	219.87	-	817.97
Oct-17	168.03	18.05	-	0.60	186.68	-	1,004.65
Nov-17	137.58	29.81	6.00	1.92	175.31	-	1,179.96
Dec-17	168.31	26.58	3.62	0.00	198.52	- 1,179.00	199.48
Jan-18	96.12	32.13	4.40	0.26	132.91	-	332.39
Feb-18	89.68	28.22	9.55	0.41	127.85	-	460.24
Mar-18	110.66	26.94	12.00	-	149.60	- 460.00	149.84
Total	$1,525	$224	$36	$4	$1,789	($1,639)	$5,369

Mathu

From: Mansoor Ahmad
Sent: May 14, 2018 11:50 AM
To: Mathu Balachandran
Cc: Natalie Schaus
Subject: RE: Deferred Global Adjustment balances - urgent request

Hi Mathu,

Here's the total Interest by year:

Sum of 2017	Sum of 2018	Total Interest
3,460,668	669,133	4,129,801.19

Regards,
Mansoor

From: Mansoor Ahmad
Sent: May 11, 2018 4:24 PM
To: Mathu Balachandran
Subject: RE: Deferred Global Adjustment balances - urgent request

Hi Mathu,

The analysis done by Alefiya was as follows:

Account	April'17 Balance	May'17 Balance	June'17 Balance	GL#
Unrecovered Global Adjustment Expenses	- 4,937,134.65	109,097,870.27	245,607,628.00	215010

Unrecovered Global Adjustment Expenses' Interest	- 6,184,129.07	- 6,176,773.63	-6,155,506.18	215020
Unrecovered Total	**- 11,121,263.72**	**102,921,096.64**	**239,452,121.82**	

Hope that helps.

Regards,
Mansoor

From: Mathu Balachandran
Sent: May 11, 2018 3:47 PM
To: Mansoor Ahmad
Subject: RE: Deferred Global Adjustment balances - urgent request

Hi Mansoor,

Can you please confirm the interest that was booked in June 2017?

Mathu

From: Mansoor Ahmad
Sent: May 10, 2018 12:54 PM
To: Susan Nicholson
Cc: Idalin McKenzie; Olga Whiteley; Natalie Schaus; Mathu Balachandran
Subject: RE: Deferred Global Adjustment balances - urgent request

Hi Susan,

I believe that there are two issues to be reconciled:

1. The opening bal should be $239.45m (actual is $239,452,121.82) vs $239.51m, variance of 0.06.
2. Our Interest in the GL is Jan $104k, Feb $268k & Mar $298k, total of $669k.

Hence, March balance should be $149.6m + 0.3 Interest – 0.6 Var =$149.84m (per our Financial Statements).

Regards,
Mansoor

From: Mathu Balachandran
Sent: May 10, 2018 11:10 AM
To: Susan Nicholson; Natalie Schaus; Mansoor Ahmad
Cc: Idalin McKenzie; Olga Whiteley
Subject: RE: Deferred Global Adjustment balances - urgent request

Hi Susan, Natalie and Mansoor

We've adjusted the report to include the opening balance for RPP account and are now reconciled with the GL for OFHP cumulative of $1789. Please see attached updated report.

The opening balance of $103 million was added to the June 2017 figure.

Mathu

From: Susan Nicholson
Sent: May 10, 2018 10:49 AM
To: Natalie Schaus; Mansoor Ahmad; Olga Whiteley
Cc: Susan Nicholson; Mathu Balachandran; Idalin McKenzie
Subject: Deferred Global Adjustment balances - urgent request

Natalie and Mansoor – please see attached the report prepared by Settlements to report FHP transactions to the Ministry.

We just had our first meeting on the report and I note that our figures in the statutory report are different (see below). One difference will definitely be the opening balance from the old RPP account (can you please pull that number)

OFHP cumulative $1685 vs $1789
OFHP balance March 31st $149.60 vs $149.84 - Olga is the interest for March $0.24 million

Can I ask that you please look into this immediately. I do not want to send our statements to Carole Workman before this has been reconciled.

Thanks.

Susan Nicholson | Corporate Controller, IESO | Station A, Box 4474, Toronto, Ontario M5W 4E5
T: 905.855.6290| C: 905.301.6499 |Email: susan.nicholson@ieso.ca
Web: www.ieso.ca | Twitter: IESO_Tweets | LinkedIn: IESO
Conservation: www.saveONenergy.ca | Twitter: saveONenergyOnt | LinkedIn: saveONenergy

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