

# Scorecard - Collus PowerStream Corp.

9/24/2014

Performance Outcomes	Performance Categories	Measures	2009	2010	2011	2012	2013	Trend	Target		
									Industry	Distributor	
<b>Customer Focus</b> Services are provided in a manner that responds to identified customer preferences.	<b>Service Quality</b>	New Residential/Small Business Services Connected on Time	100.00%	100.00%	100.00%	100.00%	100.00%	→	90.00%		
		Scheduled Appointments Met On Time	100.00%	100.00%	100.00%	100.00%	100.00%	→	90.00%		
		Telephone Calls Answered On Time	98.00%	97.50%	98.20%	98.20%	98.00%	↑	65.00%		
	<b>Customer Satisfaction</b>	First Contact Resolution									
		Billing Accuracy									
		Customer Satisfaction Survey Results									
<b>Operational Effectiveness</b> Continuous improvement in productivity and cost performance is achieved; and distributors deliver on system reliability and quality objectives.	<b>Safety</b>	Public Safety [measure to be determined]									
	<b>System Reliability</b>	Average Number of Hours that Power to a Customer is Interrupted	1.06	0.78	0.87	0.51	0.10	↓		at least within 0.51 - 1.06	
		Average Number of Times that Power to a Customer is Interrupted	1.12	0.83	0.71	0.21	0.73	↓		at least within 0.21 - 1.12	
	<b>Asset Management</b>	Distribution System Plan Implementation Progress									
	<b>Cost Control</b>	Efficiency Assessment				3	3				
		Total Cost per Customer <sup>1</sup>	\$506	\$507	\$508	\$531	\$500				
	Total Cost per Km of Line <sup>1</sup>	\$22,252	\$23,217	\$23,544	\$24,270	\$23,849					
<b>Public Policy Responsiveness</b> Distributors deliver on obligations mandated by government (e.g., in legislation and in regulatory requirements imposed further to Ministerial directives to the Board).	<b>Conservation &amp; Demand Management</b>	Net Annual Peak Demand Savings (Percent of target achieved) <sup>2</sup>			7.00%	9.00%	16.50%			3.14MW	
		Net Cumulative Energy Savings (Percent of target achieved)			21.00%	40.00%	64.20%			14.97GWh	
	<b>Connection of Renewable Generation</b>	Renewable Generation Connection Impact Assessments Completed On Time					100.00%				
		New Micro-embedded Generation Facilities Connected On Time					100.00%		90.00%		
<b>Financial Performance</b> Financial viability is maintained; and savings from operational effectiveness are sustainable.	<b>Financial Ratios</b>	Liquidity: Current Ratio (Current Assets/Current Liabilities)	1.10	1.43	1.34	1.42	1.25				
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio	0.16	0.43	0.39	1.49	1.41				
		Profitability: Regulatory Return on Equity			Deemed (included in rates)	8.01%	8.01%	8.98%			
					Achieved	2.26%	0.10%	8.40%			

**Notes:**  
 1. These figures were generated by the Board based on the total cost benchmarking analysis conducted by Pacific Economics Group Research, LLC and based on the distributor's annual reported information.  
 2. The Conservation & Demand Management net annual peak demand savings do not include any persisting peak demand savings from the previous years.

**Legend:**

-  up
-  down
-  flat
-  target met
-  target not met

## Management Discussion and Analysis for Year 2013

### Service Quality

### Customer Satisfaction

### Safety

### System Reliability

### Asset Management

### Cost Control

### Conservation & Demand Management

In 2013 Collus PowerStream contracted PowerStream, who is a 50% shareholder of Collus PowerStream, to manage the 2011-2014 CDM portfolio of programs.

### Connection of Renewable Generation

**Financial Ratios**

The decline in the 2013 current ratio is the result of a \$2,601,493 net debit change to the long term regulatory asset (liability), which has decreased the cash in bank. As the regulatory amounts are collected the cash balance will be replenished.

The leverage ratio in 2012 and 2013 has increased over the three previous years as a result of the re-structuring of the debt and equity proportions when fifty percent of the shares of the company were sold on July 31, 2012. A recapitalization dividend was paid to the Town of Collingwood to remove their accumulated retained earnings before the shares were sold and the debt was increased to the OEB's optimal 60/40 long-term debt to equity structure.

The return on equity has greatly improved in 2013 to 8.40% which is in line with the deemed regulatory ROE of 8.98%. This has been a result of the changes mentioned above in the leverage ratio discussion and a strong net income for the year.