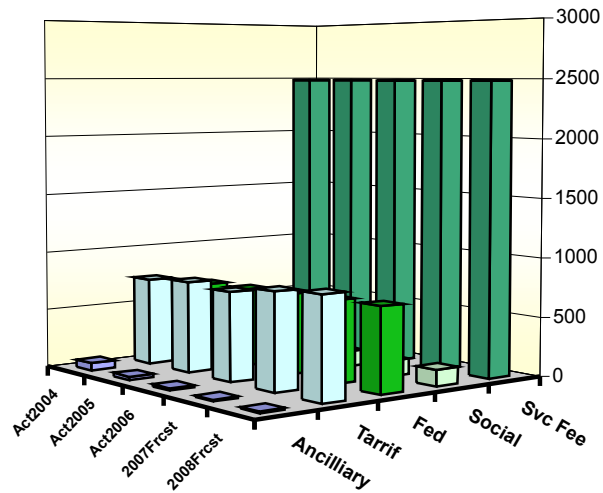


c) Route 20 Income & Cost Trends

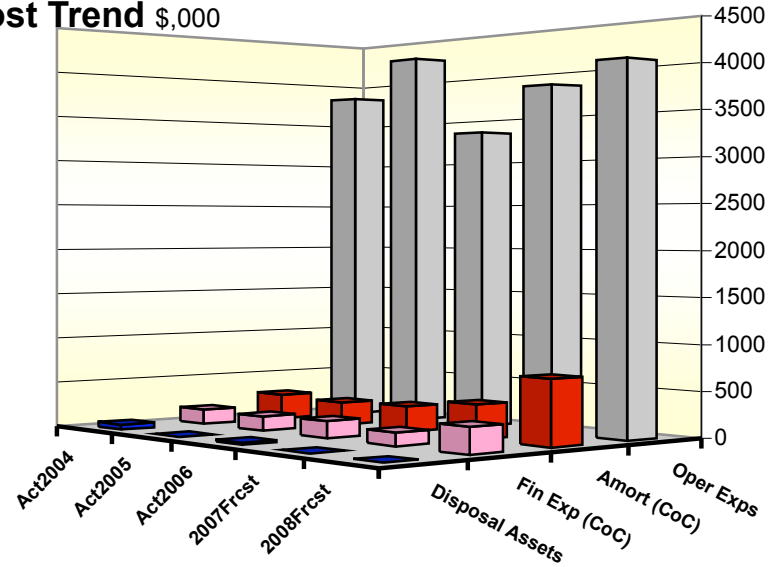
Income & Fees Trend \$,000



	Act2004	Act2005	Act2006	2007Frcst	2008Frcst
Ancillary	65	29	16	14	13
Tarrif	742	773	749	815	851
Fed	658	668	684	695	710
Social	101	107	135	132	139
Svc Fee	2484	2484	2483	2484	2484

% Governments pay 2006 = 81% ... Federal 17%; Provincial Service Fees 61%, Social 3%
 "Ancillary" is an allocation of Miscellaneous general corporate revenue (eg. Interest income, etc.)

Cost Trend \$,000



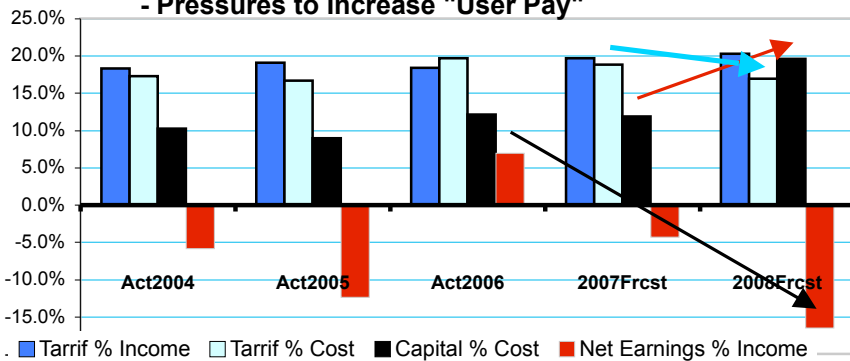
	Act2004	Act2005	Act2006	2007Frcst	2008Frcst
Disposal Assets	54	-1	20	0	0
Fin Exp (CoC)	161	157	182	140	281
Amort (CoC)	279	255	278	372	703
Oper Exps	3801	4218	3322	3811	4034

Kahloke refit

Kuper replaces Klitsa

% of 2006 Total Cost represented by Capital (Amortization and Financial Expense) 12%

Significant Trends (all are changes to % contribution) - Pressures to Increase "User Pay"



Trends

- Tarrifs dropping as % of Cost
- Cost of Capital increasing as % of Cost
- Net Loss dropping significantly as % of Income