

Financial Information Act Return

Financial Statements
Year Ended March 31, 2005

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For year ended March 31, 2005

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Audited Consolidated Financial Statements 2005

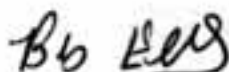
Management Report

The consolidated financial statements of British Columbia Hydro and Power Authority (BC Hydro) are the responsibility of management and have been prepared in accordance with Canadian generally accepted accounting principles, consistently applied and appropriate in the circumstances. The preparation of financial statements necessarily involves the use of estimates which have been made using careful judgment. In management's opinion, the consolidated financial statements have been properly prepared within the framework of the accounting policies summarized in the consolidated financial statements and incorporate, within reasonable limits of materiality, all information available at May 9, 2005 (except for Note 18 which is as of June 17, 2005). The consolidated financial statements have also been reviewed by the Audit & Risk Management Committee and approved by the Board of Directors. Financial information presented elsewhere in this Annual Report is consistent with that in the consolidated financial statements.

Management maintains systems of internal controls designed to provide reasonable assurance that assets are safeguarded and that reliable financial information is available on a timely basis. These systems include formal written policies and procedures, careful selection and training of qualified personnel and appropriate delegation of authority and segregation of responsibilities within the organization. An internal audit function independently evaluates the effectiveness of these internal controls on an ongoing basis and reports its findings to management and the Audit & Risk Management Committee.

The financial statements have been examined by independent external auditors. The external auditors' responsibility is to express their opinion on whether the financial statements, in all material respects, fairly present BC Hydro's financial position, results of operations and cash flows in accordance with Canadian generally accepted accounting principles. The Auditors' Report, which follows, outlines the scope of their examination and their opinion.

The Board of Directors, through the Audit & Risk Management Committee, is responsible for ensuring that management fulfills its responsibility for financial reporting and internal controls. The Audit & Risk Management Committee, comprised of directors who are not employees, meets regularly with the external auditors, the internal auditors and management to satisfy itself that each group has properly discharged its responsibility to review the financial statements before recommending approval by the Board of Directors and appointment of external auditors. The internal and external auditors have full and open access to the Audit & Risk Management Committee, with and without the presence of management.



R.G. (Bob) Elton
President
and Chief Executive Officer



A. (Alister) Cowan
Executive Vice-President Finance
and Chief Financial Officer

AUDITORS' REPORT

**The Lieutenant Governor in Council,
Province of British Columbia:**

We have audited the consolidated balance sheet of **British Columbia Hydro and Power Authority** as at March 31, 2005 and the consolidated statements of operations, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of British Columbia Hydro and Power Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of British Columbia Hydro and Power Authority as at March 31, 2005 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Ernst & Young LLP

Vancouver, Canada,
May 9, 2005 (Except for Note 18 which is
as of June 17, 2005)

Chartered Accountants

Consolidated Statement of Operations

	2005	2004
<i>for the years ended March 31 (in millions)</i>		[restated, Note 2]
Revenues		
Domestic	2,704	2,553
Trade	1,021	871
	3,725	3,424
Expenses		
Energy costs (Note 4)	1,959	1,580
Maintenance	246	263
Operations and administration	385	358
Amortization (Notes 5 and 18)	446	526
Taxes (Note 6)	143	147
	3,179	2,874
Operating Income	546	550
Finance charges (Note 7)	443	452
Payment from Alcan Inc. (Note 14)	(137)	-
Restructuring costs (Note 19)	-	8
Income Before Regulatory Account Transfers	240	90
Heritage Deferral Account (Note 3)	131	-
Non-Heritage Deferral Account (Note 3)	128	-
Trade Income Deferral Account (Note 3)	(110)	-
Regulatory provision for future removal and site restoration costs (Note 3)	13	-
Rate Stabilization Account (Note 3)	-	21
Net Income	\$ 402	\$ 111

Consolidated Statement of Retained Earnings

	2005	2004
<i>for the years ended March 31 (in millions)</i>		
Retained earnings, beginning of year as previously reported	\$ 1,634	\$ 1,609
Adoption of new accounting standard for asset retirement obligations (Note 2)	242	229
Retained earnings, beginning of year as restated	\$ 1,876	\$ 1,838
Regulatory provision for future removal and site restoration costs (Note 3)	(251)	-
Net income	402	111
Payment to the Province (Note 3)	(339)	(73)
Retained Earnings, end of year	\$ 1,688	\$ 1,876

See accompanying notes to consolidated financial statements.

Consolidated Balance Sheet

	2005	2004
<i>as at March 31 (in millions)</i>		[restated, Note 2]
ASSETS		
Capital Assets (Note 8)		
Capital assets in service	\$ 15,792	\$ 15,371
Less accumulated amortization	6,293	5,941
	9,499	9,430
Unfinished construction	483	470
	9,982	9,900
Current Assets		
Cash and cash equivalents	37	47
Accounts receivable and accrued revenue	398	325
Materials and supplies	91	86
Prepaid expenses	149	108
Mark-to-market gains	185	80
	860	646
Other Assets and Deferred Charges		
Sinking funds (Note 9)	948	981
Demand-side management programs	207	161
Regulatory accounts (Note 3)	155	-
Deferred debt costs (Note 10)	10	150
Foreign currency contracts (Notes 11 and 12)	1	-
	1,321	1,292
	\$ 12,163	\$ 11,838
LIABILITIES AND EQUITY		
Long-term debt net of sinking funds	\$ 5,821	6,039
Sinking funds presented as assets	948	981
Long-Term Debt (Note 11)	6,769	7,020
Foreign Currency Contracts (Notes 11 and 12)	87	63
Current Liabilities		
Current portion of long-term debt (Note 11)	843	861
Accounts payable and accrued liabilities	753	672
Accrued interest	116	115
Accrued Payment to the Province (Note 3)	339	73
Mark-to-market losses	183	54
	2,234	1,775
Deferred Credits and Other Liabilities		
Asset retirement obligations (Notes 2 and 13)	15	16
Regulatory provision for future removal and site restoration costs (Note 3)	238	-
Deferred revenue	297	276
Contributions in aid of construction	651	619
Contributions arising from the Columbia River Treaty	184	193
	1,385	1,104
Retained Earnings	1,688	1,876
	\$ 12,163	\$ 11,838

Commitments and Contingencies (Notes 9, 11, 12, 16, and 18)

See accompanying notes to consolidated financial statements.

Approved on Behalf of the Board:

L.I. (Larry) Bell
Chair

W.C. (Wanda) Costuros
Chair, Audit & Risk Management Committee

Consolidated Statement of Cash Flows

	2005	2004
<i>for the years ended March 31 (in millions)</i>		[restated, Note 2]
Operating Activities		
Net income	\$ 402	\$ 111
Adjustments for non-cash items:		
Regulatory account transfers	(149)	(21)
Transfer to regulatory provision for future removal and site restoration	(13)	-
Amortization of capital assets	446	526
Amortization of deferred debt costs	16	26
Deferred revenue	22	18
Unrealized (gains) losses on mark-to-market	24	(39)
Sinking fund income	(47)	(58)
Employee benefit plan expenses	38	42
Provision for loan receivable	-	22
Other non-cash items	(4)	(15)
	735	612
Working capital changes	(60)	-
Cash provided by operating activities	675	612
Investing Activities		
Capital asset expenditures	(544)	(606)
Contributions in aid of construction	66	56
Demand-side management programs	(71)	(63)
Dismantling costs	(13)	(15)
Proceeds from property sales	5	10
Cash used for investing activities	(557)	(618)
Financing Activities		
Bonds		
– issued	540	790
– retired	(598)	(450)
Revolving borrowings	(42)	(47)
Sinking funds	39	53
Deferred debt costs	(5)	7
Settlement of derivative contracts	11	34
Cash (used for) provided by financing activities	(55)	387
Payment to the Province (Note 3)	(73)	(338)
Increase (decrease) in cash and cash equivalents	(10)	43
Cash and cash equivalents, beginning of year	47	4
Cash and cash equivalents, end of year	\$ 37	\$ 47
Supplemental disclosure of cash flow information		
Interest paid	\$ 505	\$ 512

See accompanying notes to consolidated financial statements.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 1: Significant Accounting Policies

Purpose

British Columbia Hydro and Power Authority (BC Hydro) was established in 1962 as a Crown corporation of the Province of British Columbia (the Province) by enactment of the Hydro and Power Authority Act. As directed by the Hydro and Power Authority Act, BC Hydro's mandate is to generate, manufacture, distribute and sell power, upgrade its power sites, and to purchase power from or sell power to a firm or person. BC Hydro's new corporate purpose is to provide "Reliable power, at low cost, for generations." BC Hydro is subject to regulation (see Note 3) by the British Columbia Utilities Commission (the Commission) which, among other things, approves the rates BC Hydro charges for its services.

BC Hydro owns and operates electric generation and distribution facilities in the province of British Columbia. BC Hydro also owns transmission facilities in the province of British Columbia that are operated by British Columbia Transmission Corporation.

Consolidation

The consolidated financial statements include the accounts of BC Hydro and its principal wholly owned operating subsidiaries Powerex Corp. (Powerex), Powertech Labs Inc., BCH Services Asset Corp., and Columbia Hydro Constructors Ltd.

The consolidated financial statements also include the accounts of British Columbia Transmission Corporation (BCTC), a Crown corporation of the Province. The accounts of BCTC have been consolidated for the year ended March 31, 2005. BC Hydro will remove BCTC from its consolidated accounts effective April 1, 2005, when BCTC is considered operationally and financially independent of BC Hydro (see Note 19).

Regulatory Accounting

BC Hydro applies various accounting policies that differ from Canadian generally accepted accounting principles for enterprises that do not operate in a rate-regulated environment. Generally, these policies result in deferral and amortization of costs to allow for their recovery in future rates. These costs would otherwise be included in the determination of net income in the year the cost is incurred. These accounting policies support BC Hydro's regulation and have been established through ongoing application or by approval of the Commission.

(a) Capital Assets

BC Hydro defers costs related to feasibility studies, the costs of dam safety studies and investigations, as well as the costs of aboriginal negotiations, litigation and settlements. These amounts are classified as capital assets in the balance sheet. The deferred amounts are amortized on a straight-line basis over the expected period of recovery through rates, generally from five to 10 years.

(b) Deferred Debt Costs

Certain costs related to the refinancing of debt are deferred and amortized on a straight-line basis over the term to maturity of the related debt. Foreign currency translation adjustments related to long-term debt and sinking funds are deferred and amortized over the weighted average term to maturity of the debt or sinking fund portfolio.

(c) Sinking Funds

Realized and unrealized gains and losses related to sinking fund investments in unitized funds are recognized in earnings on a straight-line basis over the weighted average term to maturity of the related debt. The investments in unitized funds are recorded at cost, adjusted by amortization of any realized and unrealized gains and losses.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

(d) Demand-side Management Programs

Demand-side management programs are carried at cost net of amortization, and comprise programs designed to reduce the energy requirements on BC Hydro's system.

Costs of demand-side management programs including materials, direct labour and applicable portions of administration charges, equipment costs, program costs and incentives, are deferred and amortized on a straight-line basis over the anticipated period of benefit of the program, generally not in excess of ten years. Costs incurred prior to establishing feasibility of the program are expensed as incurred.

(e) Regulatory Provision for Future Removal and Site Restoration Costs

As a result of a regulatory decision issued by the Commission in October 2004, BC Hydro established a one-time regulatory provision for future removal and site restoration costs effective April 1, 2004. The costs of dismantling and disposal of capital assets will be applied to this regulatory liability if they do not otherwise relate to an asset retirement obligation.

Revenues and Energy Costs

Domestic revenues comprise sales to customers within the province of British Columbia, and sales of firm energy outside the province under long-term contracts that are reflected in BC Hydro's domestic load requirements. Other sales outside the province are classified as trade. Trade revenues and energy costs include the effects of using commodity derivatives with the impacts of realized and unrealized gains and losses resulting from changes in fair value reflected on a net basis.

Revenue is recognized on the basis of billing cycles and also includes accruals for electricity deliveries not yet billed.

Foreign Currency Translation

Foreign currency denominated revenues and expenses are translated into Canadian dollars at the rate of exchange in effect at the transaction date. Foreign currency denominated monetary assets and liabilities are translated into Canadian dollars at the rate of exchange prevailing at the balance sheet date.

Foreign currency translation adjustments related to long-term debt and sinking funds are deferred and amortized on a straight-line basis. Deferred foreign currency translation adjustments related to long-term debt are amortized over the weighted average remaining term to maturity of the foreign currency denominated debt portfolio. Deferred foreign currency translation adjustments related to sinking funds are amortized over the weighted average term to maturity of the sinking fund portfolio. Unamortized foreign currency translation adjustments related to debt issues that are refinanced in the same currency continue to be deferred and amortized. Where debt is refinanced in a different currency, a pro rata portion of the unamortized foreign currency translation gains or losses is written off to finance charges.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Amortization

Capital assets in service are amortized on an individual or a pooled basis over the expected useful lives of the assets, generally using the straight-line method.

The expected useful lives, in years, of BC Hydro's main classes of capital assets are:

Generation	
Hydraulic	50 – 100
Thermal	10 – 50
Distribution	30 – 50
Transmission lines	35 – 100
Substations	20 – 50
Buildings	45 – 50
Equipment	7 – 20
Computer hardware & software	2 – 10
Service vehicles	7 – 20
Regulatory capital assets ¹	5 – 10
Sundry	20 – 45

¹Comprised of studies, investigation costs, and costs of aboriginal negotiations, litigation and settlements.

Capital Assets

Capital assets in service are recorded at cost which includes materials, direct and indirect labour, an appropriate allocation of administration overhead and finance charges capitalized during construction. Costs of construction in progress are transferred to capital assets in service when the asset is substantially complete and capable of operation at a significant level of capacity. Capital assets in service include the cost of plant financed by contributions in aid of construction and contributions arising from the Columbia River Treaty. Upon retirement or disposal, any gain or loss is charged to amortization for assets amortized on an individual basis, or to accumulated amortization for assets amortized on a pooled basis.

Unfinished construction consists of construction in progress and the unamortized balance of studies and abandoned or indefinitely deferred projects. Costs of studies and abandoned or indefinitely deferred projects are deferred and amortized on a straight-line basis over five years where it is expected that the costs will be recovered through future rates. If the costs of an abandoned or indefinitely deferred project will not be recovered through continuing operations or future rates, the costs related to the project, including overhead and interest during construction, are expensed.

Cash and Cash Equivalents

Cash and cash equivalents include cash and units of a money market fund that are valued at the lower of cost or market.

Materials and Supplies

Materials and supplies are valued at the lower of average cost and net realizable value.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Mark-to-Market

BC Hydro applies mark-to-market accounting to its energy trading activities and to certain liability management derivatives that are not accounted for as hedges.

For energy trading, open trade positions, that are derivative commodity instruments, are recorded at fair value and recorded as assets or liabilities in the balance sheet. The changes in fair value of open positions, primarily resulting from changes in market prices subsequent to the transaction date, are recognized as gains or losses in the period of change and are included in trade revenues.

BC Hydro uses derivatives such as interest rate or foreign currency swaps, options or forward agreements for liability management purposes, or to hedge its energy purchase commitments. Derivatives that are designated as hedges are accounted for on a basis consistent with the underlying financial exposure. If a derivative is not designated as a hedge, or if a derivative is no longer designated as a hedge or the hedging relationship is terminated, then the derivative is recorded at fair value from the date the hedging relationship ceases. The change in fair value is recorded as an adjustment of finance charges.

Fair Value

The fair value of financial instruments and energy trading positions reflect changes in the level of commodity market prices, interest and foreign exchange rates. Fair value is determined based on exchange or over-the-counter quotations. Where no such information is available, fair value is established through pricing models and reflects the amount that BC Hydro expects it would receive or pay to terminate the position at the date that the value is established.

Fair value amounts reflect management's best estimates considering various factors including closing exchange or over-the-counter quotations, estimates of future prices and foreign exchange rates, time value and volatility. It is possible that the assumptions used in establishing fair value amounts will differ from actual prices and the impact of such variations could be material.

Derivative Financial Instruments

BC Hydro uses derivative financial instruments, principally swaps, options and forward agreements, to manage interest rate and foreign exchange risks related to debt and exposure to electricity and gas market prices.

Payments and receipts under interest rate and cross-currency swap contracts are recognized as adjustments to finance charges. Gains and losses on terminated derivative interest rate and cross-currency swaps, options and forward rate agreements that are accounted for as hedges are deferred and amortized on a straight-line basis over the original remaining term of the related contract.

Sinking Funds

Sinking funds are held as individual portfolios or units in a pooled bond fund. Securities included in an individual portfolio are recorded at cost, adjusted by amortization of any discounts or premiums arising on purchase on a yield basis over the estimated term to settlement of the security. Realized gains and losses are included in sinking fund income. Unrealized gains and losses are not recognized.

Units in pooled bond funds are carried at cost adjusted for amortization of realized and unrealized gains and losses. Realized and unrealized gains and losses related to securities held in the funds are recognized on a straight-line basis over the weighted average term to maturity of the debt issues for which the sinking funds are held.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Deferred Revenue

Deferred revenue consists principally of amounts received under the Skagit River Agreements. Under these agreements, BC Hydro is required to deliver a predetermined amount of electricity each year for an 80-year period ending in fiscal 2066. In return BC Hydro receives approximately US\$22 million each year for a 35-year period ending in fiscal 2021 and US\$100,000 (adjusted for inflation) each year for an 80-year period ending in fiscal 2066.

The amounts received under the Skagit River Agreements are deferred and included in income on an annuity basis over the electricity delivery period ending in fiscal 2066.

Contributions

Contributions in aid of construction are amounts paid by certain customers toward the cost of capital assets required for the extension of services. These amounts are amortized over the expected useful life of the related assets.

Contributions arising from the Columbia River Treaty relate to three dams built by BC Hydro in the mid-1960s to regulate the flow of the Columbia River. The proceeds received were contributed to BC Hydro to assist in financing the dams' construction. These proceeds were deferred and are amortized to income over the period ending in fiscal 2025, the minimum term of the treaty.

Employee Defined Benefit Plans

The cost of pensions and other post-retirement benefits earned by employees is actuarially determined using the projected benefit method prorated on service and management's best estimate of expected plan investment performance, salary escalation, retirement ages of employees and expected health care costs. For the purpose of calculating the return on plan assets, those assets are valued at fair value. The obligations are discounted using a market interest rate at the end of the year on high-quality corporate debt instruments that match the timing and amount of expected benefit payments.

Transitional obligations and assets and past service costs from plan amendments are amortized on a straight-line basis over the average remaining service period of active members at the date of amendment.

The excess of the net cumulative unamortized actuarial gain or loss over ten per cent of the greater of the benefit obligation and the fair value of plan assets at the beginning of the year is amortized over the average remaining service period of active employees. The average remaining service period of the active employees covered by the employee benefit plans is 11 years (2004 – 11 years). When the restructuring of a benefit plan gives rise to both a curtailment and a settlement of obligations, the curtailment is accounted for prior to the settlement.

Environmental Expenditures and Liabilities

BC Hydro conducts its operations in a manner that enables it to meet existing statutory requirements of environmental legislation or standards. The objective is to minimize the impact on the quality of the natural and social environment, providing enhancements wherever practical.

Environmental expenditures are expensed as part of operating activities, unless they constitute an asset improvement or act to mitigate or prevent possible future contamination, in which case the expenditures are capitalized and amortized to income. Environmental liabilities are accrued when environmental expenditures related to activities of BC Hydro are considered likely and the costs can be reasonably estimated. Estimated liabilities are reviewed periodically and these reviews can result in adjustments to previously recorded items.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Use of Estimates

Management of BC Hydro has made a number of estimates and assumptions relating to the reporting of assets and liabilities and to the disclosure of contingent assets and liabilities to prepare these consolidated financial statements in conformity with Canadian generally accepted accounting principles. Actual results could differ from these estimates.

Note 2: Changes in Accounting Policies

The following accounting policy changes were implemented during fiscal 2005:

Asset Retirement Obligations

Prior to March 31, 2004, BC Hydro recorded a provision for the estimated future costs associated with the retirement and decommissioning of its distribution, transmission and generation facilities in accordance with the previous requirements of CICA Handbook Section 3061. Effective April 1, 2004, BC Hydro adopted new CICA recommendations (Section 3110 "Asset Retirement Obligations") that address accounting and reporting for obligations associated with the retirement of long-lived assets.

This new section applies only to legal obligations associated with the retirement of long-lived assets. BC Hydro is required to record the net present value of a liability at the time it is incurred if an estimate can be determined. When a liability is initially recorded, BC Hydro will capitalize the costs by increasing the carrying value of the long-lived asset. The liability is adjusted for the passage of time through accretion (interest) expense and the capitalized cost is amortized over its useful life. The change in accounting policy has been applied retroactively including restatement of prior periods to eliminate the provision for future removal and site restoration costs that was previously reported.

As at March 31 the net impact of this change is as follows:

<i>(in millions)</i>	2005	2004
Opening Balances:		
Increase in retained earnings	\$ 242	\$ 229
Increase in capital assets, net	8	7
Decrease in deferred credits and other liabilities	(234)	(222)
Increase in net income	-	13

Hedging Relationships

During the year, BC Hydro implemented the requirements of CICA Accounting Guideline 13, "Hedging Relationships." This Guideline addresses the types of items that qualify for hedge accounting, including the formal documentation required to enable the use of hedge accounting and the requirement to evaluate hedges for effectiveness.

BC Hydro also implemented Emerging Issues Committee (EIC) Abstract 128, "Accounting for Trading, Speculative or Non-hedging Derivative Financial Instruments." The EIC requires derivatives that are not designated as hedges to be recorded at fair value on the balance sheet, with changes in fair value recorded in earnings.

The requirements of the Accounting Guideline and EIC were adopted prospectively for derivatives used for liability-management purposes effective April 1, 2004. The impact of this change in accounting policy is a \$3 million decrease in net income for the year ended March 31, 2005.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 3: Regulation

BC Hydro is regulated by the Commission, and they are both subject to general or special directives and directions issued by order of the Province. Orders in council from the Province establish the basis for determining BC Hydro's equity for regulatory purposes, as well as its allowed return on equity, calculation of its revenue requirements, rates charged to customers and the annual Payment to the Province. BC Hydro's regulatory accounting practices are consistent with these regulatory requirements.

Rate Decision

On October 29, 2004, the Commission issued its decision related to BC Hydro's Revenue Requirements Application dated December 15, 2003 that covered BC Hydro's 2005 and 2006 fiscal years. As a result of this decision, BC Hydro was entitled to a rate increase of 4.85 per cent effective April 1, 2004. BC Hydro charged its customers during the period April 1, 2004 to November 30, 2004 based on an approved interim rate increase of 7.23 per cent. Therefore, BC Hydro refunded its customers \$38 million, including interest, based upon customers' electricity consumption during that period. The refund was charged to domestic revenue resulting in annual revenue consistent with the approved rate increase.

Regulatory Accounts

During fiscal 2004, the Province issued a Special Directive that directs the Commission to authorize BC Hydro to establish the Heritage Deferral Account and the Trade Income Deferral Account effective April 1, 2004. As part of the Revenue Requirements Application related to fiscal 2005 and 2006, BC Hydro also applied to the Commission for the establishment of a Non-Heritage Deferral Account. The accounting requirements related to these accounts were approved by the Commission in its decision of October 2004. These accounts are intended to result in assigning domestic ratepayers the benefit of BC Hydro's low-cost generation assets (the Heritage Resources) and other related activities, as well as an appropriate share of risks associated with the ownership and operation of these assets.

Heritage Deferral Account

The Heritage Deferral Account is intended to mitigate the impact of certain variances between the forecast and actual costs of service associated with the Heritage Resources. The impact of this account is to defer the impact of these cost variances through transfers to or from the account by adjustment of net income.

Non-Heritage Asset Deferral Account

The Non-Heritage Asset Deferral Account is intended to manage the impact of certain cost variances related to energy acquisition and maintenance of BC Hydro's distribution assets. The impact of this account would be to defer specific types of cost variance through transfers to or from the account by adjustment of net income.

Trade Income Deferral Account

The Trade Income Deferral Account is intended to mitigate the uncertainty associated with forecasting the net income of BC Hydro's trade activities. The impact is to defer the difference between the Trade Income forecast in the revenue requirements application and actual Trade Income. For the purposes of this calculation, Trade Income is defined as the Net Income of Powerex based on Canadian generally accepted accounting principles. The Special Directive provides that in each fiscal year the portion of the variance between forecast and actual Trade Income in excess of \$200 million per year or a loss in Trade Income will not be included in the Trade Income Deferral Account.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

As at March 31, 2005, the balances included in the regulatory accounts are as follows:

<i>(in millions)</i>	2005
Heritage Deferral Account	\$ 138
Non-Heritage Asset Deferral Account	131
Trade Income Deferral Account	(114)
	\$ 155

The deferral accounts include interest of \$6 million, calculated on the month-end balance of the account at BC Hydro's average cost of borrowing.

Regulatory Provision for Future Removal and Site Restoration Costs

As part of its decision of October 2004, the Commission ordered the establishment of a regulatory provision for future removal and site restoration costs. This account was established by a one-time transfer of \$251 million from retained earnings. The account will be applied to mitigate the impact of asset dismantling and disposal costs that are not otherwise related to an asset retirement obligation. At March 31, 2005, the balance of the regulatory provision for future removal and site restoration costs was \$238 million (2004 – nil).

Rate Stabilization Account

The Rate Stabilization Account was established by Special Directive to BC Hydro, and was intended to mitigate the impact of volatile earnings on ratepayers.

During fiscal 2004, the remaining balance of the Rate Stabilization Account totalling \$21 million was transferred to net income and the related Special Directive to BC Hydro was revoked.

Payment to the Province

BC Hydro is required to make an annual Payment to the Province (the Payment) on or before June 30 of each year. The Payment is equal to 85 per cent of BC Hydro's distributable surplus for the most recently completed fiscal year assuming that the debt to equity ratio of BC Hydro, after deducting the Payment, is not greater than 80:20. If the Payment would result in a debt to equity ratio exceeding 80:20, then the Payment will be based on the greatest amount that can be paid without causing the debt to equity ratio to exceed 80:20.

For the purposes of calculating the Payment, the following parameters are applied:

- Distributable surplus is consolidated net income adjusted by deducting finance charges capitalized during the year, net of amortization charged on capitalized finance charges.
- Debt is the sum of all outstanding borrowings after deducting sinking funds and cash and cash equivalents at the end of the year.
- Equity is the sum of retained earnings, deferred revenue, contributions arising from the Columbia River Treaty and contributions in aid of construction, all at the end of the year.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 4: Energy Costs

<i>(in millions)</i>	2005	2004
Water rentals	\$ 234	\$ 246
Electricity purchases	1,338	988
Fuel	238	220
Third-party transmission charges	142	119
Compensation and mitigation costs	7	7
	\$1,959	\$1,580

Water rental fees are remitted to the Province by BC Hydro in accordance with the Water Act. Electricity purchases include \$248 million (2004 – \$223 million) of energy purchased from the Province related to its ownership of downstream benefits under the Columbia River Treaty. These energy transactions are in the normal course of operations and are based on market prices.

Note 5: Amortization

<i>(in millions)</i>	2005	2004
Amortization of capital assets in service	\$ 428	\$ 401
Amortization of contributions arising from the Columbia River Treaty and contributions in aid of construction	(43)	(45)
Amortization of regulatory capital assets	11	8
Amortization of demand-side management programs	26	25
Dismantling costs	13	15
Valuation provision (Note 18)	-	98
Capital asset write-offs	11	24
	\$ 446	\$ 526

Note 6: Taxes

<i>(in millions)</i>	2005	2004
School taxes	\$ 100	\$ 100
Grants	43	42
Other	-	5
	\$ 143	\$ 147

All taxes paid by BC Hydro are paid to the Province, with the exception of \$40 million (2004 – \$39 million) of grants and local government taxes paid to municipalities and regional districts. As a Crown corporation, BC Hydro is exempt from Canadian federal and provincial income tax.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 7: Finance Charges

<i>(in millions)</i>	2005	2004
Interest on long-term debt	\$ 500	\$ 516
Sinking fund income	(47)	(58)
Other financial income	(11)	(15)
Amortization of deferred debt costs	16	26
	\$ 458	\$ 469
Less: Assigned to unfinished construction	(9)	(17)
Interest on deferral accounts	(6)	-
	\$ 443	\$ 452

Virtually all interest on long-term debt is paid to the Province.

Note 8: Capital Assets

	2005				2004			
	<i>(dollar amounts in millions)</i>							
	Capital Assets in Service	Accumulated Amortization	Unfinished Construction	Composite Amortization Rate	Capital Assets in Service	Accumulated Amortization	Unfinished Construction	Composite Amortization Rate
Generation								
Hydraulic	\$ 5,359	\$ 1,723	\$ 142	1.6%	\$ 5,269	\$ 1,707	\$ 191	1.5%
Thermal	456	219	-	4.0	453	202	98	3.8
Valuation provision - (Note 18)	-	-	-		-	-	(98)	
	<u>5,815</u>	<u>1,942</u>	<u>142</u>		<u>5,722</u>	<u>1,909</u>	<u>191</u>	
Distribution	<u>3,693</u>	<u>1,263</u>	<u>197</u>	2.5	<u>3,534</u>	<u>1,185</u>	<u>112</u>	2.5
Transmission lines	<u>2,711</u>	<u>1,256</u>	<u>53</u>	1.9	<u>2,792</u>	<u>1,257</u>	<u>47</u>	2.1
Substations	<u>2,218</u>	<u>1,107</u>	<u>24</u>	3.3	<u>1,980</u>	<u>952</u>	<u>54</u>	3.1
Other								
Land and buildings	408	137	4	2.5	424	129	16	2.9
Equipment	282	210	1	6.9	290	191	8	6.8
Computer hardware & software	426	267	45	15.8	422	226	20	13.7
Service vehicles	113	67	3	8.8	111	62	3	8.9
Regulatory capital assets	98	30	11	11.6	63	18	11	11.1
Sundry	28	14	3	3.0	33	12	8	3.1
	<u>1,355</u>	<u>725</u>	<u>67</u>		<u>1,343</u>	<u>638</u>	<u>66</u>	
Total	\$ 15,792	\$ 6,293	\$ 483		\$ 15,371	\$ 5,941	\$ 470	

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 9: Sinking Funds

Sinking funds are held by the Trustee (the Minister of Finance for the Province) for the redemption of long-term debt. The sinking fund balances at the balance sheet date include the following investments:

<i>(dollar amounts in millions)</i>	2005		2004	
	Carrying Value	Weighted Average Effective Rate ¹	Carrying Value	Weighted Average Effective Rate ¹
Money market unitized funds ²	\$ 34	1.0 %	\$ 10	1.5 %
Province of BC and BC Crown corporation bonds	330	4.4	333	4.2
Federal and other provincial government securities	584	4.2	638	3.6
	\$ 948		\$ 981	

¹Rate calculated on market yield to maturity.

²Money market unitized funds consist of federal and provincial government paper and high-grade commercial paper with a maturity of one year or less.

Sinking Fund Requirements

Substantially all of BC Hydro's debt issues have annual sinking fund cash requirements. The annual sinking fund cash requirements for the next five years are:

<i>(in millions)</i>	2006	2007	2008	2009	2010
Canadian	\$49	\$45	\$43	\$42	\$36
US	(US\$6)\$7	(US\$6)\$7	(US\$6)\$7	(US\$6)\$7	(US\$6)\$7
	\$56	\$52	\$50	\$49	\$43

Note 10: Deferred Debt Costs

<i>(in millions)</i>	2005	2004
Deferred foreign currency translation adjustments	\$ 1	\$ 123
Deferred debt issue and refinancing costs	9	27
	\$ 10	\$ 150

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 11: Long-Term Debt and Debt Management

BC Hydro's long-term debt comprises bonds and debentures, substantially all of which have annual sinking fund requirements (see Note 9), and revolving borrowings obtained under an agreement with the Province. BC Hydro's debt is either held or guaranteed by the Province.

Under the Hydro and Power Authority Act, BC Hydro is subject to a borrowing limit of \$8,800 million after deduction of sinking funds. As at March 31, 2005, BC Hydro's total debt under the borrowing limit was \$6,634 million (2004 – \$6,890 million). BC Hydro's consolidated total debt net of sinking funds of \$948 million and including BCTC was \$6,664 million (2004 – \$6,900 million). The authorized commercial paper borrowing program, which includes revolving borrowings, is limited to \$1,400 million under the Fiscal Agency Agreement. As at March 31, 2005, the outstanding amount under the borrowing limit was \$896 million (2004 - \$992).

During fiscal 2005, BC Hydro issued bonds totalling \$510 million (2004 – \$790 million) with a weighted average effective interest rate of 5.4 per cent (2004 – 4.9 per cent) and a weighted average term to maturity of 11.9 years (2004 – 10.9 years). BCTC issued bonds totalling \$30 million (2004 – nil) with an effective interest rate of 4.1 per cent and a term to maturity of 4.5 years.

Long-term debt, expressed in Canadian dollars, is summarized in the following table by year of maturity:

	2005				2004			
	Canadian	Foreign	Total	Weighted Average Interest Rate ¹	Canadian	Foreign	Total	Weighted Average Interest Rate ¹
<i>(dollar amounts in millions)</i>								
Maturing in fiscal:								
2005	–	–	–	– %	388	189	577	7.9 %
2006	413	188	601	5.7	413	203	616	5.0
2007	314	217	531	4.5	314	236	550	3.7
2008	9	605	614	4.2	9	655	664	2.9
2009	124	–	124	8.6	94	–	94	10.1
2010	574	60	634	6.5	–	–	–	
Total								
1 – 5 years	1,434	1,070	2,504	5.4	1,218	1,283	2,501	5.0
6 – 10 years	1,425	242	1,667	6.2	1,674	328	2,002	6.4
11 – 15 years	525	–	525	5.4	350	–	350	5.5
16 – 20 years	1,306	–	1,306	10.1	1,296	–	1,296	10.1
21 – 25 years	–	605	605	6.6	–	655	655	6.6
26 – 30 years	400	–	400	6.3	400	–	400	6.3
Over 30 years	–	363	363	7.4	–	393	393	7.4
Bonds and debentures	5,090	2,280	7,370	6.7	4,938	2,659	7,597	6.6
Revolving borrowings	220	22	242	2.7	265	19	284	2.2
	<u>\$5,310</u>	<u>\$2,302</u>	<u>7,612</u>		<u>\$5,203</u>	<u>\$2,678</u>	<u>7,881</u>	
Less: Current portion			843				861	
Long-term debt			<u>\$6,769</u>				<u>\$ 7,020</u>	

¹ The weighted average interest rate represents the effective rate of interest on fixed-rate bonds and the current interest rate in effect at March 31 for floating-rate bonds, all before considering the effect of derivative financial instruments used to manage interest rate risk.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Under an agreement with the Province, BC Hydro indemnifies the Province for any credit losses incurred by the Province related to interest rate and foreign currency contracts entered into by the Province on BC Hydro's behalf. As at March 31, 2005, the aggregate exposure under this indemnity totalled approximately \$32 million (2004 - \$47 million). BC Hydro has not experienced any losses due to this indemnity.

The following interest rate contracts were in place at March 31, 2005 and 2004, with a carrying value of \$2 million at March 31, 2005 (2004 – nil). Floating rates are based on the effective rates at the balance sheet date and vary over time.

<i>(dollar amounts in millions)</i>	2005	2004
Receive fixed, pay floating rate swaps		
Notional amount ¹	\$ 1,152	\$ 1,505
Weighted average receive rate	4.91%	4.58%
Weighted average pay rate	2.71%	1.76%
Weighted terms	6 years	6 years
Receive floating, pay fixed rate swaps		
Notional amount ¹	\$ 808	\$ 1,894
Weighted average receive rate	1.71%	1.94%
Weighted average pay rate	4.35%	3.57%
Weighted terms	3 years	2 years
Receive floating, pay floating rate swaps		
Notional amount ¹	\$ 181	\$ 197
Average receive rate	2.95%	1.20%
Average pay rate	3.05%	1.10%
Remaining term	2 years	3 years

¹Notional amount for a derivative instrument is defined as the contractual amount on which payments are calculated.

The net carrying value of foreign exchange forward contracts in place at March 31, 2005 was \$(4) million (2004–nil).

The following foreign currency contracts with a net carrying value of \$(86) million (2004 – \$(63) million) were in place at March 31, 2005 and 2004. Such contracts are used to hedge foreign dollar principal and interest payments.

<i>(currency dollar amounts in millions)</i>	2005	2004
Cross-Currency Swaps¹		
BC Hydro receives foreign currency:		
United States dollar – notional amount ²	US \$445	US \$543
United States dollar – weighted average exchange rate	1.41	1.42
Remaining term	5 years	5 years

¹Under these arrangements, BC Hydro receives or pays the foreign currency in exchange for Canadian currency.

²Notional amount for a derivative instrument is defined as the contractual amount on which payments are calculated.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Total long-term debt, sinking funds and foreign currency contracts are stated in the following table showing the Canadian dollar equivalent of the currency in which they are payable.

<i>(in millions)</i>	2005					2004	
	-----In Canadian Dollars-----						
	In Currency Units	At the closing exchange rates at the balance sheet date (C\$)	Foreign Currency Contracts	Sinking Funds	Net Principal Before Hedging	Outstanding After Hedging	Net Principal Outstanding After Hedging
Canadian	\$ 5,310	\$ 5,310	\$ -	\$ (445)	\$ 4,865	\$ 5,375	\$5,456
US	\$ 1,903	2,302	86	(503)	1,885	1,375	1,507
		\$ 7,612	\$ 86	\$ (948)	\$ 6,750	\$ 6,750	\$6,963

Note 12: Financial Instruments

Fair Value

At March 31, 2005 and 2004, BC Hydro's financial instruments included cash and cash equivalents, accounts receivable, sinking funds, loans receivable, accounts payable, long-term debt and interest rate, foreign exchange and commodity derivative financial instruments. Some of these derivative financial instruments are held with the Province, which enters into such agreements with third parties on BC Hydro's behalf.

BC Hydro's financial instruments not shown in the following table have fair values that approximate carrying amounts:

<i>(in millions)</i>	2005		2004	
	Carrying Value ¹	Fair Value ²	Carrying Value ¹	Fair Value ²
Bonds and debentures	\$ (7,370)	\$ (8,804)	\$(7,597)	\$(9,007)
Revolving borrowings ³	(242)	(242)	(284)	(284)
Long-term debt before current portion	\$ (7,612)	\$ (9,046)	\$(7,881)	\$(9,291)
Sinking funds	\$ 948	\$ 1,006	\$ 981	\$ 1,013
Derivative financial instruments				
Net foreign currency contracts	\$ (86)	\$ (88)	\$ (63)	\$ (44)
Interest rate swaps	2	22	-	43
Foreign exchange forward contracts	(4)	(4)	-	-
Commodity derivatives	4	(12)	25	25

¹Carrying value represents the amount which is recorded in BC Hydro's financial statements. Bracketed amounts represent liabilities.

²Market rates and prices used in determining fair value are as of the balance sheet date.

³As the interest rates on revolving borrowings are reset on a regular basis, fair value approximates carrying value.

Credit Risk Management

BC Hydro is directly exposed to counterparty credit risk as a result of the sale of electricity and related services to its domestic customers and purchase of electricity from independent power producers. BC Hydro is also exposed to credit risk as a result of the trade activities of Powerex. Powerex's principal counterparties are power exchanges, power pools, and utilities and their affiliates in the western United States and western Canada. Powerex has concentrations of credit exposure to a variety of other parties transacting throughout these regions. With respect to Powerex's sales and purchases, credit risk is managed by authorizing transactions with only credit-worthy counterparties as determined by BC Hydro Board-approved policies, and by monitoring the credit risk and credit standing of counterparties on a regular basis.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 13: Asset Retirement Obligations

<i>(in millions)</i>	2005	2004
Asset retirement obligations, beginning of year	\$ 16	\$ 14
Liabilities incurred in the period	-	1
Extension of anticipated retirement date	(2)	-
Accretion expense	1	1
Asset retirement obligations, end of year	\$ 15	\$ 16

BC Hydro estimates the undiscounted amount of cash flows required to settle the asset retirement obligation is approximately \$25 million, which will be incurred between 2008 and 2018. A discount rate of 5.9 per cent was used to calculate the carrying value of the asset retirement obligations.

Note 14: Payment from Alcan Inc.

During fiscal 2002, Enron Corp. and certain of its subsidiaries, including Enron Power Marketing, Inc. (EPMI), filed for bankruptcy protection. As a result, Powerex's Power Purchase and Sale Agreement with EPMI terminated, giving rise to a termination payment becoming due from EPMI. Under a 1997 agreement among Alcan Inc. (Alcan) (formerly Alcan Aluminum Limited), EPMI, Powerex and BC Hydro, Alcan agreed to remain liable to Powerex for the payment obligations of EPMI up to US\$100 million.

After arbitration and numerous court appeals, on October 7, 2004, Alcan withdrew from all legal challenges to the arbitration award and signed, along with Powerex, an agreement concerning the final resolution of this matter.

On December 23, 2004, Alcan paid Powerex US\$110.4 million representing the arbitration award of US\$100 million plus interest.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 15: Employee Defined Benefit Plans

BC Hydro provides a defined benefit statutory pension plan as well as supplemental arrangements, which provide pension benefits in excess of statutory limits, to virtually all employees. Pension benefits are based on years of membership service and highest five-year average pensionable earnings. Annual cost-of-living increases are provided to pensioners to the extent that funds are available in the indexing fund. Employees make basic and indexing contributions to the plan funds based on a percentage of current pensionable earnings. BC Hydro contributes amounts as prescribed by an independent actuary. BC Hydro is responsible for ensuring that the statutory pension plan has sufficient assets to pay the pension benefits upon retirement of employees. The supplemental arrangement is unfunded. The most recent actuarial funding valuation for the statutory pension plan was performed at December 31, 2001. The next valuation for funding purposes must be as of December 31, 2003.

BC Hydro also provides post-retirement benefits other than pensions including medical, extended health and life insurance coverage for retirees who have at least 10 years of service and qualify to receive pension benefits. Certain benefits, including the short-term continuation of health care and life insurance, are provided to terminated employees or to survivors on the death of an employee. These other post-retirement benefits and post-employment benefits are not funded. Post-employment benefits include the pay-out of benefits that vest or accumulate, such as banked vacation.

Information about the benefit plans, post-retirement benefits and post-employment benefits other than pensions is as follows:

(a) The net expense for BC Hydro's benefit plans is as follows:

<i>(in millions)</i>	Pension Benefit Plans		Other Benefit Plans	
	2005	2004	2005	2004
Benefit plans	\$ 40	\$ 52	\$ 35	\$ 28

In fiscal 2004, the transfer of approximately 260 employees to the British Columbia Transmission Corporation (see Note 19) resulted in the curtailment of an insignificant portion of the BC Hydro defined benefit pension plan and other post-retirement benefit plans. The curtailment and related settlement of a portion of the plans was accounted for in fiscal 2005.

(b) Information about BC Hydro's benefit plans as at March 31, in aggregate, is as follows:

<i>(in millions)</i>	Pension Benefit Plans		Other Benefit Plans	
	2005	2004	2005	2004
Accrued benefit obligation	\$ 2,290	\$ 2,103	\$ 282	\$ 227
Fair value of plan assets	2,048	1,922	–	–
Plan surplus (deficit)	\$ (242)	\$ (181)	\$ (282)	\$ (227)
Unamortized net actuarial losses	376	337	133	97
Unamortized past service costs	9	10	–	–
Unamortized transition (asset) liability	(104)	(118)	46	53
Accrued benefit asset (liability)	\$ 39	\$ 48	\$ (103)	\$ (77)

The pension plan assets and obligations are measured as at December 31, 2004. The other benefit plan obligations are measured as at March 31, 2005. No valuation allowance was required in 2005 and 2004. None of the above plans were fully funded.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

(c) The significant assumptions adopted in measuring BC Hydro's accrued benefit obligations are as follows:

	Pension Benefit Plans		Other Benefit Plans	
	2005	2004	2005	2004
Discount rate				
– benefit cost	7%	7%	7%	7%
– accrued benefit obligation	6%	7%	6%	7%
Expected long-term				
rate of return on plan assets	7%	7%	n/a	n/a
Rate of compensation increase				
– benefit cost	5%	5%	n/a	n/a
– accrued benefit obligation	3.5%	5%	n/a	n/a

Health care cost trend rate:

	2005	2004
Weighted average health care cost trend rate	7.2 %	6.9 %
Weighted average ultimate health care cost trend rate	4.1 %	4.1 %
Year in which ultimate health care cost trend rate will be achieved	2011	2010

(d) Other information about BC Hydro's benefit plans is as follows:

<i>(in millions)</i>	Pension Benefit Plans		Other Benefit Plans	
	2005	2004	2005	2004
Employer contributions	\$ 31	\$ 31	\$ –	\$ –
Employee contributions	\$ 15	\$ 16	\$ –	\$ –
Benefits paid	\$ 104	\$ 95	\$ 9	\$ 9
Settlement payments	\$ 13	\$ 52	\$ –	\$ 24

(e) Asset allocation of the defined benefit statutory pension plan as at the measurement date:

	Target Allocation	2005	2004
Equities	60%	60%	62%
Fixed income investments	30%	30%	29%
Real estate	10%	10%	9%

Plan assets are re-balanced within ranges around target applications. The expected return on plan assets is determined by considering long-term historical returns, future estimates of long-term investment returns and asset allocations.

Notes to Consolidated Financial Statements For the Years Ended March 31, 2005 and 2004

Note 16: Commitments and Contingencies

Energy Commitments

BC Hydro has long-term energy purchase contracts to meet a portion of its expected future domestic electricity requirements. The minimum obligations to purchase energy under these contracts have a total value of approximately \$13,422 million of which approximately \$5,850 million relates to the purchase of natural gas and natural gas transportation contracts, at market prices over 30 years. The remaining commitments are at predetermined prices. Powerex also has energy purchase commitments with a minimum payment obligation of \$4,905 million and purchase commitments for energy and capacity services with a value of \$719 million.

The total payments for the next five years are approximately (in millions): 2006 - \$1,385; 2007 - \$1,011; 2008 - \$1,064; 2009 - \$1,043; 2010 - \$1,020.

Powerex has energy sales commitments over the next four years with a total value of \$702 million.

Lease and Service Agreements

BC Hydro has entered into various agreements to lease facilities or assets, or to purchase business support services. The agreements cover periods of up to 10 years, and the aggregate minimum payments are approximately \$1,023 million. Payments for the next five years are approximately (in millions): 2006 - \$137; 2007 - \$131; 2008 - \$129; 2009 - \$128; 2010 - \$128.

Demand-side Management Programs

BC Hydro has entered into Power Smart incentive and energy study agreements with customers. BC Hydro has committed to payments under these agreements totalling approximately \$71 million over the next two years as follows (in millions): 2006 - \$65; 2007 - \$6.

Legal Contingencies

(a) California Power Markets:

At March 31, 2005, Powerex was owed US\$268 million (CDN\$324 million) by the markets operated by the California Power Exchange (Cal Px) and the California Independent System Operator (Cal ISO) related to Powerex's electricity trade activities in California during fiscal 2001. As a result of payment defaults by a number of California utilities in 2001, the Cal Px and Cal ISO were unable to pay these amounts to Powerex. In addition, certain California parties requested the Federal Energy Regulatory Commission (FERC) consider whether refunds should be made to the Cal Px, the Cal ISO and the California Department of Water Resources by various suppliers, including Powerex. The FERC is calculating the extent to which sellers' receivables may be offset by refunds to the Cal Px and Cal ISO markets, while FERC's refund orders themselves are before US appellate courts.

Since 2000, Powerex has been named, in some cases along with other energy providers, as a defendant in a number of lawsuits and US federal regulatory proceedings which seek damages and/or contract rescission based on allegations that, during part of 2000 and 2001, the California wholesale electricity markets were unlawfully manipulated and that the energy prices were not just and reasonable. In addition, certain California parties have requested the US Department of Energy (DOE) to put conditions on Powerex's authorization to export electricity from the United States. Collectively, these proceedings are in various stages of defense; a number of issues and findings are presently on appeal and none has been the subject of final judicial action, and certain issues have been ordered to be remanded to the FERC for further proceedings, but such remands have not yet occurred. On March 26, 2004, the FERC approved a settlement agreement between the FERC Trial Staff and Powerex that acknowledged that there was no evidence that Powerex engaged in any gaming practices or concerted partnership practices with any other market participants, and further noted that Powerex was a valuable and reliable supplier of energy and ancillary services to the California market throughout the energy

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

crisis. However, at the request of certain parties, this settlement is still subject to rehearing at FERC and subsequent appeals to the courts.

BC Hydro was also directly joined as a defendant in the California Consumer Class Action lawsuit. In response to an application by BC Hydro to be dismissed from the lawsuit, a US Federal Court judge ruled that BC Hydro is immune from these claims in the United States by virtue of the Foreign Sovereign Immunities Act. The US Court of Appeals for the Ninth Circuit upheld this finding. The court also upheld the finding that Powerex does not enjoy foreign sovereign entity status and therefore remains a party to the lawsuit, which was ordered to be remanded back to California State Court. Powerex is seeking appeal of the latter decision.

Due to the ongoing nature and uncertain status of the regulatory and legal proceedings related to the California power markets, management cannot predict at this time the outcome of the claims against Powerex and BC Hydro. BC Hydro has recorded provisions for uncollectible amounts and legal costs associated with the ongoing legal and regulatory impacts of the California energy crisis during fiscal 2001. These provisions are based on management's best estimates, and are intended to adequately provide for any exposure. However, the amounts that may ultimately be collected may differ materially from management's current estimates. Management has not disclosed the provision amounts or ranges of expected outcomes due to the potentially adverse effect on the collection process.

- (b) Due to the size, complexity and nature of BC Hydro's operations, various other legal matters are pending. It is not possible at this time to predict with any certainty the outcome of such litigation. Management believes that any settlements related to these matters will not have a material effect on BC Hydro's consolidated financial position or results of operations.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 17: Segmented Information

BC Hydro is organized as four operating segments, two service organizations and corporate management and support activities. The following operating segments operate as profit centres, and are subject to requirements established by the Province and to regulation by the Commission:

Generation: The Generation line of business (Generation LoB) is responsible for ownership functions, including operation and maintenance, associated with BC Hydro's generation assets, as well as for efficient commercial dispatch of the generation assets to support BC Hydro's domestic and electricity trade activity. Generation LoB's activities are subject to the Provincial Energy Policy and the Heritage Contract.

Transmission: The Transmission line of business (Transmission LoB) is responsible for ownership of BC Hydro's transmission, and subject to service agreements with British Columbia Transmission Corporation (BCTC). BCTC is a Crown corporation of the Province, and will be included in BC Hydro's consolidated accounts in the Transmission segment until the separation of BCTC from BC Hydro is complete (see Note 19).

Distribution: The Distribution line of business (Distribution LoB) is responsible for BC Hydro's customer management activities for customers in the province of British Columbia. These activities include forecasting and managing energy requirements, ownership and management of BC Hydro's distribution assets and customer care activities. Distribution LoB manages certain of BC Hydro's customer care activities subject to outsourcing agreements with Accenture Business Services of British Columbia Limited Partnership.

Trade: BC Hydro's trade activities are managed through its wholly owned subsidiary, Powerex. Powerex's trade activities generally occur within Alberta, Canada and the western United States. Powerex also works with Generation LoB to determine how BC Hydro's generation assets should be dispatched to support electricity trade.

Service organizations include Engineering Services and Field Services. Engineering Services' activities include project and construction management services to Generation LoB, Distribution LoB and selected external clients. Field Services provides restoration, maintenance, and construction services to Generation LoB, Transmission LoB and Distribution LoB as well as to external clients. Field Services' activities also include materials management and fleet management. Service organizations are responsible for providing services to BC Hydro's operating segments and to Corporate on a cost recovery basis subject to internal service agreements. The service organizations also provide services to external parties under arm's length business arrangements.

Corporate includes certain centralized business sustaining activities including Corporate executive office, Treasury, Legal, Internal Audit, Controller, Chief Information Officer, Strategic Planning, Human Resources, Stakeholder Engagement and Sustainability. It also includes ownership of corporate assets such as office buildings, furniture and equipment, and certain information technology assets.

BC Hydro uses various transfer pricing mechanisms that support revenue and cost accountability for management and regulatory purposes. The key transfer pricing mechanisms include:

Energy: Generation LoB transfers energy to Distribution LoB on a cost-of-service basis. Generation LoB also purchases energy from, and sells energy to, Powerex at market related prices.

Transmission Services: Transmission services are charged to Generation LoB and Distribution LoB, and to Powerex based on the tariffs that would apply to third-party users. These tariffs are approved by the Commission.

Service Organization Charges and Corporate Costs: Service organizations charge the operating segments and corporate for services provided using cost-based charges that are calculated based on the level and quantity of service consumed by the receiving organization. Corporate costs are allocated to the operating segments and service organizations.

Except for any adjustments required to present the segmented information in conformity with the transfer pricing mechanisms noted above, the accounting principles used are consistent with those used in preparing the consolidated financial statements.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Segmented Financial Information:

Year ended March 31, 2005

(in millions)

	Generation \$	Transmission \$	Distribution \$	Trade \$	Services and Corporate \$	Consolidation Adjustments/ Eliminations \$	Total \$
External revenues	18	16	2,639	1,021	53	(22)	3,725
Inter-segment revenues	1,405	619	264	617	456	(3,361)	-
Amortization	116	150	89	4	87	-	446
Finance charges	184	118	80	9	52	-	443
Restructuring costs	-	-	-	-	-	-	-
Net income (loss)	182	105	162	256	(46)	(257)	402
Total assets	4,532	2,914	3,896	939	755	(873)	12,163
Capital expenditures & Demand-side management programs	123	145	311	4	32	-	615

Year ended March 31, 2004

[restated, Note 2]

(in millions)

	Generation \$	Transmission \$	Distribution \$	Trade \$	Services and Corporate \$	Consolidation Adjustments/ Eliminations \$	Total \$
External revenues	23	13	2,481	873	50	(16)	3,424
Inter-segment revenues	1,502	656	-	475	352	(2,985)	-
Amortization	220	145	90	3	68	-	526
Finance charges	182	114	129	18	9	-	452
Restructuring costs	-	8	-	-	-	-	8
Net income (loss)	300	139	(327)	158	20	(179)	111
Total assets	4,662	3,108	3,429	533	575	(469)	11,838
Capital expenditures & Demand-side management programs	132	186	292	3	56	-	669

Geographic Information:

Revenues, based on point of delivery, are as follows:

(in millions)	2005	2004
British Columbia	\$ 2,704	\$ 2,553
Rest of Canada	204	200
United States	817	671
	\$ 3,725	\$ 3,424

Virtually all of BC Hydro's assets are located in the Province of British Columbia.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 18: Vancouver Island Generation and Georgia Strait Crossing Projects

In fiscal 2005, BC Hydro completed an evaluation process for providing additional supply to its customers located on Vancouver Island. The evaluation process included the assessment of competing tenders submitted under the Vancouver Island Call for Tenders for Capacity and Associated Energy (Call for Tenders). This included assessment of various tenders that would require the purchase and use of the Vancouver Island Generation Project (VIGP) project assets that are owned by BC Hydro.

In November 2004, BC Hydro awarded and executed an Electricity Purchase Agreement (EPA) and associated VIGP Transfer Agreement (VTA) to Duke Point Power Limited Partnership (DPP) pursuant to the Call for Tenders. The EPA was filed with the British Columbia Utilities Commission (the Commission) for approval as an “energy supply contract” under section 71 of the Utilities Commission Act. The VTA required that BC Hydro sell, and DPP purchase, the VIGP assets for \$50 million. These assets would then be used in the development of a gas-fired plant at Duke Point, near Nanaimo, British Columbia from which BC Hydro would purchase electrical capacity and associated energy over a 25-year term. The Commission convened a public interest review hearing relative to the EPA and issued an order on February 17, 2005 accepting the EPA for filing subject to certain conditions including a requirement that BC Hydro and Terasen Gas (Vancouver Island) Inc. enter into a long-term gas transportation agreement to service the project at Duke Point as well as the Island Cogeneration Project, also located on Vancouver Island. Two intervenors subsequently filed applications in the British Columbia Court of Appeal for leave to appeal the Commission’s order to that court. Those applications were dismissed in April 2005. Further applications were filed seeking reconsideration of that dismissal and the Court of Appeal granted leave to appeal on June 14, 2005.

BC Hydro announced on June 17, 2005 that it will exercise its contractual right to terminate the EPA and VTA, without liability to DPP, apart from the obligation to return performance security and a deposit. As at the date of termination, the total amount spent by BC Hydro on VIGP totalled approximately \$70 million and the carrying value of these assets after provisions is nil.

During the planning for VIGP, BC Hydro also anticipated the need for gas supply utilizing the Georgia Strait Crossing Pipeline (GSX) which would transport natural gas from Huntingdon/Sumas on the Washington state/British Columbia border to Vancouver Island via Washington state. The GSX project was owned jointly by BC Hydro and Williams Gas Pipeline Company, LLC (Williams). During fiscal 2004, as a result of the regulatory uncertainty whether the VIGP and GSX projects would proceed, BC Hydro and Williams agreed to curtail spending on GSX. In December 2004 BC Hydro and Williams cancelled GSX and this project is currently subject to windup of its activities. As at March 31, 2005, BC Hydro had spent approximately \$50 million by way of loans to the GSX project entities owned by Williams and project expenditures by BC Hydro. Under the project agreements, Williams is excused of any obligation to contribute funds toward repayment of these loans, which remain outstanding. The carrying value of these project assets after provisions is nil.

During fiscal 2004 BC Hydro recorded a \$120 million provision for the VIGP and GSX projects to reflect the uncertainty as to the projects proceeding or the costs being recovered. Of this amount, \$98 million was charged to amortization with the balance included in operations and administration. BC Hydro believes the provision is adequate with respect to any potential losses related to these projects including any related contingencies. During fiscal 2004 BC Hydro also obtained approval from the Commission for the establishment of a designated regulatory account with respect to the costs of VIGP and GSX. BC Hydro management has determined that it will not pursue regulatory relief with respect to any unrecovered costs related to the VIGP or GSX projects.

Notes to Consolidated Financial Statements

For the Years Ended March 31, 2005 and 2004

Note 19: Transaction with British Columbia Transmission Corporation

Under the provincial Energy Plan, the responsibility for the management of BC Hydro's transmission system assets was transferred to the British Columbia Transmission Corporation (BCTC), a Crown corporation of the Province. BCTC will manage the transmission assets in order to provide transparent open-access transmission services. BCTC's role in managing the transmission assets is governed by the Transmission Corporation Act, enacted on May 29, 2003. BC Hydro and BCTC's relationship is also subject to the terms of various Key Agreements and Service Agreements. BCTC received an equity contribution from the Province of \$20 million during fiscal 2004.

BC Hydro will retain legal ownership of substantially all of the transmission system assets. BC Hydro is also responsible for funding the purchase costs of additions to and replacements of the transmission assets that it owns. BCTC will be responsible for all planning and construction, operation, and maintenance functions related to the transmission system assets. BCTC will also be responsible for establishing and obtaining approval from the Commission of a transmission tariff rate for use of these assets. The transmission tariff will recover the full cost of providing service including an asset owner component that is collected on behalf of, and remitted to, BC Hydro.

During fiscal 2004, BC Hydro permanently transferred 260 employees to BCTC. These employees are responsible for planning, managing and operating the transmission system. The reorganization of BC Hydro to create BCTC resulted in restructuring costs of \$8 million in fiscal 2004.

The consolidated financial statements of BC Hydro include the accounts of BCTC for the years ended March 31, 2005 and 2004. BC Hydro will remove BCTC from its consolidated accounts effective April 1, 2005 when BCTC is considered operationally and financially independent of BC Hydro. The consolidated financial statements of BC Hydro include the following impacts related to consolidation of BCTC:

<i>(in millions)</i>	2005	2004
Increase in assets	\$ 84	\$ 58
Increase in liabilities	60	37
Increase in retained earnings	24	21
Increase in revenue	1	-
Decrease in expenses	(2)	(1)
Increase in net income	3	1

Note 20: Comparative Information

Certain amounts in the 2004 financial statements have been reclassified to conform to the presentation used in 2005.

BRITISH COLUMBIA HYDRO & POWER AUTHORITY

STATEMENT OF SALARIES AND WAGES PAID

GENERAL

The statement of salaries and wages paid to employees during the year ended 31 March 2005 lists gross remuneration which includes, besides regular salaries and wages, payments for overtime, shift premiums, isolation and other allowances and payout of earned entitlements.

SEVERANCE GRANTS

During the fiscal year ended March 31, 2005 there were 24 severance agreements made between BC Hydro and its non unionized employees. These agreements represented from 3 to 18 months compensation.

BRITISH COLUMBIA HYDRO AND POWER AUTHORITY

STATEMENT OF REMUNERATION AND EXPENSES BOARD OF DIRECTORS FISCAL YEAR ENDED MARCH 31, 2005

NAME	POSITION	REMUNERATION \$	EXPENSES \$
Bell, LI	Chair	96,000	9,865
Bellringer, S	Member, Board	32,375	627
Best, W	Member, Board	6,250	1,602
Costuros, W	Member, Board	59,000	555
Derrick, E	Member, Board	47,375	14,647
Fairweather, R	Member, Board	20,750	-
Finch, K	Member, Board	29,625	8,113
Laberge, A	Member, Board	37,750	-
Olewiler, N	Member, Board	48,750	3,310
Powell, P	Member, Board	41,500	-
Saponja, W	Member, Board	44,750	10,258
Weisgerber, J	Member, Board	39,875	8,569
TOTAL		504,000	57,547

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 2005

Run Date: 7/12/2005

Run Time: 9:10:19AM

		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
				R	Barone	121,604	3,169
A	Abdalla	83,180	1,013	G	Barr	103,390	9,205
K	Abeyewardene	80,146	408	R	Barron	133,632	1,163
AM	Abramson	119,963	1,464	LT	Bartfai	94,741	2,990
OP	Acharya	95,891	10,650	C	Bartle	121,001	2,478
IC	Adair	97,995	149	HS	Basi	92,584	1,817
R	Adair	76,745	651	L	Bassim	101,653	628
B	Adams	147,070	23,071	M	Bast	81,926	5,752
H	Adams	104,337	16,963	DB	Bauerfind	123,324	5,206
J	Adams	101,673	2,600	JS	Baum	115,513	338
MT	Adams	78,513		AG	Baxter	104,851	4,011
PB	Adams	340,304	8,676	G	Baxter	136,118	9,631
J	Addie	109,542	1,979	J	Baxter	75,260	13,627
K	Addo	95,638	2,368	P	Baxter	76,217	481
M	Ahad	102,474	6,107	RK	Bean	96,323	387
K	Ahlfield	93,279	264	J	Beauchamp	147,564	16,739
J	Airey	83,669	805	RD	Beaulieu	101,019	172
C	Alberti	135,079	5,387	B	Becer	132,940	
BO	Albinsson	83,725	9,529	HC	Bedard	100,023	3,480
RA	Aldeguer	272,921	1,909	SJ	Bedford	76,514	3,769
E	Alexander	77,653	4,444	J	Beggs	136,134	3,451
L	Alexander	77,015	1,826	P	Begley	78,072	8,733
M	Algar	99,643	10,850	H	Behn	96,349	3,458
N	Allinson	78,850	662	HJ	Bell	95,113	11,163
K	Almasch	86,289	2,440	SA	Bell	107,586	181
J	Anaka	91,279	13,933	JF	Beltgens	140,786	18,678
D	Anand	104,264	8,283	C	Bemister	95,706	5,663
RM	Andersen	120,186	6,492	RH	Benjamin	92,224	1,059
AR	Anderson	128,140	5,294	SS	Benjamin	106,582	433
B	Anderson	139,914	7,103	CG	Bennett	83,483	100
D	Anderson	81,098	7,462	FW	Bennett	182,713	922
K	Anderson	145,131	35,027	J	Bennett	80,590	1,139
KA	Anderson	102,270		DW	Berard	112,875	834
MS	Anderson	95,281	435	L	Berard	175,922	21,735
R	Anderson	77,216	1,743	UH	Bergmann	120,781	6,633
LA	Andries	114,068	1,926	D	Berka	99,681	497
Z	Andrijaszyn	122,511	353	B	Berkelaar	99,540	1,688
R	Angman	88,493	10,898	R	Bernard	89,857	1,686
R	Angus	118,410	10,608	A	Berrisford	80,041	20,522
RW	Angus	75,235	2,641	J	Betteridge	114,200	1,865
V	Antao	110,155	4,621	RL	Bianchin	95,825	1,930
VB	Antoniades	120,919	764	G	Bianowsky	102,921	12,682
J	Apolzer	119,111	4,429	DD	Bidin	145,669	10,781
DB	Apps	123,447	3,838	ER	Bienias	76,277	3,409
J	Arishenkoff	110,026	12,712	MJ	Bilesky	87,592	580
D	Arnold	86,671	1,326	B	Billey	87,309	13,329
J	Arthur	104,644	2,337	GJ	Birch	122,149	11,788
J	Ashley	92,531	1,111	R	Birnie	88,771	653
M	Asleson	75,916	3,437	NG	Birt	85,508	162
TR	Atherton	115,672	14,107	H	Bishop	124,413	12,392
R	Atzenberger	80,985	2,227	R	Bishop	139,498	11,239
R	Austrom	101,140	3,951	JR	Bissett	99,132	1,982
RW	Avis	83,765		S	Bjorklund	119,816	3,111
JS	Avren	175,721	2,054	BG	Blackman	76,550	8,195
J	Bachman	168,762	14,570	DE	Blais	129,703	965
C	Badenhorst	103,733	891	H	Blecker	75,895	546
SH	Bae	125,837	6,500	M	Bleko	88,636	801
RE	Bailey	96,423	3,478	I	Block	142,157	2,746
TF	Bailey	138,456	9,214	CW	Blokland	101,865	601
HS	Bains	96,802		J	Bodenham	129,773	1,502
D	Bairstow	81,838	10,776	B	Boese	94,966	2,135
BE	Baker	82,575	825	LH	Boffy	126,791	4,267
D	Baker	118,936	7,762	AH	Bogetti	96,926	816
JR	Baker	81,354		AJ	Boldt	145,978	7,531
R	Balbirnie	131,319	13,368	AJ	Bolger	140,244	385
M	Balea	94,393	4,279	JM	Bond	128,903	4,740
JT	Ball	110,700	590	J	Bonser	108,909	592
J	Barker	181,317	4,186	E	Boon	93,804	1,174
B	Barnes	102,617	1,348	JM	Boots	123,185	516
G	Barnett	92,919	10,421	DC	Boucher	118,893	4,375

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 2005

Run Date: 7/12/2005

Run Time: 9:10:19AM

		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
DR	Bourne	179,276	5,367	RG	Cardon	132,603	332
A	Boyd	76,667	3,256	MD	Carlson	118,115	5,862
G	Boyd	123,305	10,787	RE	Carmichael	85,790	6,294
R	Braam	129,249	4,440	G	Carter	96,969	7,262
DJ	Bradey	138,192	2,612	MN	Carter	78,989	897
G	Bradley	99,851	2,039	RG	Carter	105,188	5,581
JE	Bradley	94,698	1,771	G	Caslor	81,306	8,179
R	Bradley	97,409	319	E	Catapia	82,128	
RG	Bradshaw	101,598	1,730	B	Catling	127,597	575
MG	Braem	104,023	787	JD	Cattanach	130,000	25,420
TJ	Brand	91,841	1,955	A	Catto	77,256	23,507
RR	Brandon	128,103	8,651	B	Cave	82,891	2,407
M	Brandson	102,511	4,676	MJ	Cavin	216,158	596
TW	Brannlund	79,062	995	L	Cender	115,133	438
S	Bridgman	175,008	11,215	D	Chai	107,127	5,101
E	Brigden	127,526	18,042	C	Chan	118,075	2,614
A	Briggs	81,646	13	DK	Chan	109,036	312
R	Brighton	101,478	2,737	D	Chan	108,323	7,433
H	Broadhurst	152,318	28,644	S	Chan	94,769	3,388
RT	Brodie	84,658	396	P	Chand	113,167	
DA	Bromley	115,642	477	A	Chandan	88,820	85
J	Brookes	75,321	1,339	A	Chan-McLeod	115,434	6,784
D	Brooks	97,573	1,487	SJ	Chapman	83,952	859
PR	Broomfield	89,797	1,275	GJ	Charchun	99,535	
AE	Brotherston	97,368	1,439	MW	Cheater	81,272	15,242
CS	Brown	117,372	8,378	JS	Cheng	108,248	
K	Brown	130,876	13,307	P	Cheng	76,085	
KR	Brown	91,657	940	W	Cheng	101,531	6,968
M	Brown	75,120	2,338	W	Cheng	108,122	304
K	Browning	91,639	86	RG	Chernenkoff	76,850	1,697
HE	Brownlow	115,363	2,876	L	Chernenkow	131,343	1,536
J	Bruce	78,828	2,826	S	Cherukupalli	117,841	6,058
IA	Bruhs	82,896	50	E	Cheung	76,622	5,400
GR	Brule	99,363	2,753	MK	Cheung	107,753	311
W	Brunner	157,617	1,622	KN	Child	96,292	18,676
SA	Bruyneel	202,729	8,929	NS	Chinatambi	83,056	
CL	Bucar	164,221	14,273	J	Chiu	118,221	6,168
P	Buchanan	90,862	10,094	N	Chopra	109,981	191
J	Budd	93,465	3,220	G	Chow	113,450	9,027
D	Bulger	119,893	9,581	L	Chow	105,000	10,427
R	Bullock	82,908	18,902	CT	Christensen	84,339	4,353
HE	Burbee	109,234	13,718	D	Christianson	80,690	846
D	Burggraeve	80,371	16,508	P	Chu	107,130	16,864
GR	Burke	76,134	200	T	Chu	125,381	3,404
GE	Burkitt	100,014	6,682	VS	Chu	162,625	1,770
S	Burkitt	99,387	6,321	K	Chun	113,193	1,413
DG	Burnett	86,234	2,144	A	Chung	145,864	1,752
T	Burns	77,174	12,318	S	Chung	91,035	4,496
WA	Burpee	92,829		WH	Chung	105,680	4,430
G	Burr	80,135	1,790	L	Chutskoff	123,926	12,503
N	Burroughs	87,909	1,987	D	Chwaklinski	91,727	3,218
R	Burton	76,099	2,906	I	Cicichin	91,782	12,732
P	Burville	75,368	250	M	Cienciala	90,231	50,409
WH	Bush	107,155	2,189	M	Cizik	115,832	618
PA	Bustamante	118,317	200	R	Clapperton	95,545	2,210
HR	Butters	103,906	959	D	Clare	82,306	165
L	Byhre	99,168	6,386	C	Clark	78,010	7,088
D	Calder	136,240	3,532	DM	Clark	114,549	8,317
PD	Calder	146,099	15,053	L	Clark	89,821	661
L	Caldwell	87,440	501	B	Clarke	120,530	14,782
M	Callaghan	93,123	2,608	DM	Clarke	115,531	16,171
D	Callewaert	166,446	6,584	W	Clarke	79,772	24,812
RL	Calvert	118,981	2,954	PJ	Clattenburg	187,520	16,113
T	Cameron	129,380	559	M	Claxton	75,082	1,384
C	Campbell	95,085	1,542	RD	Clelland	102,546	5,124
ED	Campbell	86,923	2,606	R	Cleven	138,123	676
M	Campbell	153,793	2,663	GA	Clibbett	161,751	50,971
N	Campbell	143,031	15,307	JR	Clouston	124,398	12,290
S	Canning	119,836	7,992	J	Coard	78,007	778
BG	Cannon	75,459	183	AN	Coburn	79,534	935
G	Cardinal	80,998	2,901	D	Cochran	94,883	7,930

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 2005

Run Date: 7/12/2005

Run Time: 9:10:19AM

		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
C	Cochrane	81,384	11,565	J	Dickin	76,486	259
GA	Cochrane	124,529	1,779	B	Dill	81,702	293
NJ	Colby	126,881	8,935	AW	Dionne	81,864	2,728
RH	Coleman	99,924	1,768	TC	Dithurbide	120,785	1,567
N	Cole-Morgan	99,898	1,042	J	Dixon	205,359	32,955
F	Collette	101,262	2,910	J	Doane	79,387	4,599
R	Collins	75,355	152	R	Dobie	84,654	9,181
SJ	Colville	110,516	993	BF	Dobranowski	127,117	3,788
A	Comfort	97,814	4,026	MG	Doctor	84,085	8,727
MJ	Compton	75,114	1,904	F	Donaghy	115,272	14,115
FW	Condrashoff	101,098	870	B	Dos Remedios	75,361	
K	Conlin	109,683	18,291	D	Doskotch	85,195	1,664
BB	Conrad	98,052	482	B	Douglas	105,830	11,712
D	Conway	124,559	30,010	D	Dowdell	86,346	709
G	Conway	107,464	20,354	RJ	Downey	81,246	6,479
T	Cook	125,043	8,862	GJ	Drazenovic	99,086	2,612
L	Cooper	92,968	13,523	JL	Dresler	76,376	5,344
GD	Corbett	158,368	4,101	DJ	Druce	151,228	
RR	Cote	139,948	3,432	KG	Duchak	98,597	2,406
HN	Cottingham	78,276	98	JP	Duffy	93,354	2,344
ET	Coulombe	103,201	10,019	DA	Duncan	78,888	360
RK	Coulter	75,753	650	R	Duncan	89,951	1,158
AP	Coupe	82,191	1,466	L	Dundas	81,857	1,702
W	Cousins	122,409	11,844	PM	Dunham	80,488	
A	Coutts	90,733	14,866	DD	Dunlop	179,439	6,607
G	Coutts	106,401	1,829	TB	Duong	96,281	
WS	Coutts	108,839	5,627	JG	Duplessis	113,142	16,078
A	Cowan	201,100	54,994	BJ	Durand	76,529	8,017
LR	Cowell	104,322	27,024	R	Durrell	259,289	1,352
F	Cox	84,132	2,708	R	Dusil	136,216	27,054
LM	Crampton	101,281	8,321	L	Dwolinsky	93,168	9,866
D	Crawford	103,673	9,596	L	Dyck	136,371	12,415
BR	Crawley	116,592	2,185	C	Dyson	124,034	3,609
LJ	Crist	92,897	2,394	G	Dziedzic	120,548	8,414
GM	Cromarty	113,213	20,156	M	Eang	77,881	279
JF	Crompton	80,307	16,874	W	Earis	98,566	485
DL	Cronan	197,136	6,644	C	Earle	89,389	1,703
RD	Cronk	104,859	2,780	B	Edmond	112,518	2,730
J	Croockewit	90,119	790	OJ	Edvardsen	106,480	843
D	Cross	78,195	31,257	C	Edwards	83,572	15,557
W	Cross	98,094	3,637	JC	Edwards	146,733	13,683
RG	Crothers	78,386	3,132	MR	Edwards	77,648	50
K	Crouse	96,253	8,388	F	Egan	105,815	585
GH	Crowhurst	113,430	6,387	DD	Egroff	100,416	10,028
B	Crowther	124,290	307	D	Egroff	81,487	2,136
V	Cummings	95,333	768	M	Eidsness	79,235	4,067
C	Dahl	143,027	13,822	EF	Elliott	110,051	17,047
K	Dang	142,976	574	RM	Ellis	130,482	14,222
JD	Dashwood	91,839	431	AF	Elneweithi	142,121	8,021
AJ	Davey	80,442	7,011	B	Elton	424,501	23,592
GP	Davidson	81,235	4,644	F	Embryk	82,182	150
D	Davis	97,668	1,743	S	Emery	88,792	13,745
M	Dayton	130,946	11,571	EG	Enegren	116,892	9,849
MS	De Asis	80,264	100	C	Eng	100,082	81
A	Dean	81,414	3,622	A	English	124,686	7,118
M	Dear	82,276	4,281	R	Engstrom	101,275	713
M	DeHaan	106,876	7,132	DB	Enns	77,928	926
T	Deines	78,646	3,972	B	Enright-Peterson	93,253	
W	Deitner	75,383	5,506	P	Entwistle	114,466	8,691
DA	Delcourt	101,788	4,751	DB	Epp	106,221	1,634
DL	Delmonico	99,287	1,149	V	Epp	76,741	50
J	DelRaj	93,422	6,496	GA	Eriksen	80,909	1,121
R	Denis	90,578	2,243	G	Esau	77,186	3,514
F	Dennert	138,025	10,484	A	Escobar	109,048	7,309
RM	Deput	92,868	27,237	EM	Esguerra	121,247	268
N	Dermody	105,803	20,089	E	Ethier	82,740	690
B	Derrien	93,270	2,934	P	Ethier	112,281	19,946
D	Deyagher	104,791	8,123	RT	Evans	81,631	10,952
AG	Dezall	91,435	1,779	M	Ewaniuk	100,973	2,456
NS	Dharamshi	81,624	3,476	B	Ezelyk	94,165	1,121
G	Dickie	94,070	1,167	RL	Ezelyk	83,465	3,676

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 2005

Run Date: 7/12/2005

Run Time: 9:10:19AM

		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
P	Ezinga	75,771	8,754	B	Gadbois	75,370	1,762
DV	Facey	126,014	4,855	P	Gaffran	99,991	7,789
MG	Fait	75,415	16,929	S	Gai	86,333	
WR	Fajber	109,459	7,468	C	Gallagher	81,938	5,607
BY	Fan	247,365	6,282	DE	Gallo	88,685	4,334
RI	Farnan	88,582		A	Gamage	139,562	32,966
D	Farrell	330,949	23,587	JE	Gares	80,460	522
B	Fast	123,384	664	SJ	Garner	112,132	8,866
I	Fattah	81,661	3,340	SD	Gaskin	98,730	4,494
W	Faulkner	115,617	11,846	JF	Gaspard	125,892	2,611
I	Fawcus	115,134		Z	Gauthier	94,899	3,706
GA	Fenwick	109,484	35	MA	Gedig	96,682	2,371
G	Fenwick	127,515	4,486	N	Geelhoed	79,935	1,546
MC	Ferguson	95,715	965	A	Geissler	142,127	10,918
R	Fernandes	263,523	29,453	PC	George	83,646	1,548
TE	Ferolie	86,568	470	RG	Gerbrandt	163,629	28,766
A	Ferreira	87,594	3,584	V	Gerlib	129,288	12,689
N	Ferri	85,210	671	G	Gerwin	82,724	2,930
MW	Ferrier	81,482	6,252	T	Gessell	101,982	23,552
B	Ferris	82,785	500	A	Ghitani	84,542	210
PT	Ficzycz	88,090	11,487	W	Gibson	88,249	10,117
D	Fields	77,850	873	D	Giesbrecht	87,948	2,457
DR	Filer	94,089	2,221	DW	Gilgan	149,306	8,985
CJ	Fingler	119,525	4,530	HS	Gill	108,287	7,177
JG	Finley	121,284	5,163	NP	Gillan	109,700	21,392
LJ	Finskars	135,851	8,403	DD	Gillanders	79,172	3,092
B	Fish	106,015	2,517	A	Gillies	201,440	21,122
DB	Fisher	84,297	805	DW	Gilmore	76,169	122
FB	Fisher	102,790	28,104	AC	Gimple	77,424	2,135
BD	Fitzgerald	199,694	2,977	BB	Gin	115,359	9,200
D	Fladmark	87,177	6,974	B	Glover	78,078	10,238
M	Fleming	97,687	5,816	BR	Glowatski	76,654	125
A	Flynn	104,641	2,492	B	Goehring	133,949	8,940
LJ	Flynn	294,613	11,408	A	Good	106,731	10,891
C	Folkestad	121,427	1,546	K	Gooden	96,324	8,019
C	Fong	110,425	8,981	RS	Goodman	90,898	1,128
JS	Fong	113,118	1,567	G	Goodwin	93,726	1,076
A	Forbes	76,268	2,764	D	Gordon	96,527	2,815
R	Fornasier	88,224	1,107	D	Gorovenko	76,308	9,167
C	Forrest	98,943	24,545	A	Gosse	78,956	25,556
A	Forrester	90,158	3,761	JV	Gothard	289,653	33,889
MC	Forster	93,937	4,630	D	Gould	79,390	90
B	Foss	101,585	1,273	R	Gowland	103,158	54,389
D	Fossa	90,251	1,864	P	Grabowski	99,556	22,316
S	Foster	97,530	7,513	K	Graeme	131,105	23,853
P	Found	86,094	16,555	PE	Graham	99,884	20,547
SC	Fowles	119,313	41,914	S	Graham	84,655	745
J	Fralick	96,415	3,162	B	Granstrom	132,676	50
C	Francis	95,938	159	A	Grant	129,909	23,425
F	Francis	122,570	4,421	J	Grant	77,064	7,992
GI	Frank	113,197	4,199	R	Grant	77,065	685
DE	Franklin	150,539	23,309	W	Greeley	104,928	2,549
T	Franklin	140,938	20,081	K	Green	91,270	2,452
DJ	Fraser	99,536	12,227	RL	Green	79,497	889
J	Freeman	93,711	8,096	JC	Greenwell	83,493	2,182
G	Fricker	100,418	3,620	J	Grewal	269,038	8,997
S	Friedman	91,734	1,612	D	Griffiths	79,851	17,094
M	Friesen	118,286	1,443	A	Grikis	171,125	4,086
W	Friml	176,265	29,145	D	Grimes	103,094	22,736
BM	Fryer	115,838	2,978	FR	Grimm	126,336	10,535
J	Fuller	87,650	1,041	C	Groenevelt	97,854	1,741
MK	Fulson	106,580	5,854	R	Grout	157,723	7,384
BR	Fulton	116,549	4,403	C	Groves	86,397	1,841
C	Fulton	89,343	11,806	KL	Groves	94,467	716
K	Fulton	79,128	815	RC	Groves	112,839	4,657
HJ	Funk	99,702	2,549	P	Grundy	103,599	17,682
R	Funk	93,953	558	J	Gugins	123,141	5,569
BP	Fuoco	104,644	2,459	BD	Guile	83,612	4,431
C	Fussell	127,095	1,360	W	Gunn	126,882	8,519
M	Futa	89,547	973	DR	Gunson	87,375	2,572
SG	Fyfe	108,678	2,770	M	Gwilliam	187,984	12,701

Statement of Remuneration paid to employees and Expenses paid
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		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
T	Haaf	105,318	3,646	L	Hewitt	94,279	2,765
M	Haag	116,238	6,590	DJ	Hicks	80,588	100
E	Haboly	79,900	958	GL	Hiebert	75,518	3,014
MP	Hackwell	80,764	918	E	Higginbottom	85,704	8,594
GR	Haddow	133,325	2,510	P	Higgins	97,032	5,946
P	Hagel	110,148	12,581	BG	Hikichi	113,517	27,155
MR	Hajnrych	122,610	1,507	LE	Hildebrandt	147,122	6,730
DW	Hale	129,558	69	KH	Hilger	78,365	1,124
PJ	Hale	91,886	4,855	BL	Hill	93,644	9,696
J	Haley	96,882	2,965	DR	Hill	75,257	148
G	Hallaway	104,909	6,972	E	Hill	90,693	18,856
RN	Hallinan	95,573	360	MA	Hill	83,100	2,797
D	Hamagami	90,342		RJ	Hill	91,051	1,663
GR	Hamer	92,181	2,433	DB	Hills	116,472	538
G	Hamill	106,585	2,546	K	Hirji	100,100	1,904
H	Hamilton Harding	75,713	4,369	B	Hirschfield	98,701	3,840
DL	Hamp	140,356	30,853	DS	Hiscocks	88,960	439
RR	Handby	94,720	978	KC	Ho	86,042	253
K	Hanlon	99,527		S	Ho	90,208	100
M	Hanlon	106,535	668	L	Hobenshield	78,931	9,889
V	Hanson	113,511	888	BJ	Hobkirk	116,815	830
S	Harada	135,268	15,511	S	Hobson	148,485	5,520
DL	Hardy	161,027	411	ST	Hoekstra	99,648	11,828
E	Harmati	77,032	319	B	Hoffman	75,357	642
B	Harper	79,313	10,054	F	Hogman	76,106	10,759
B	Harrap	118,056	3,701	EG	Hohertz	79,368	2,693
P	Harrington	109,022	396	R	Hohner	79,333	1,109
A	Harris	144,284	8,059	D	Holden	130,319	4,086
J	Harrold	76,834	3,197	C	Holder	135,810	5,712
WG	Hart	81,103	4,705	GJ	Holisko	87,049	6,299
D	Hartford	204,462	42,450	R	Holitzki	84,558	1,228
G	Harvey	78,914	17,096	LJ	Hollybow	92,643	256
KL	Harvey	90,426	28,917	JN	Holmes	150,885	661
S	Harvey	82,241	32	AS	Holmgren	92,491	2,504
TW	Harvey	89,162	2,517	DW	Holmstrom	75,043	1,030
L	Haskins	90,030	575	A	Holt	107,076	3,547
MH	Hassan	83,722	14,359	B	Holtby	78,618	3,385
M	Haston	84,709	642	RB	Homewood	112,109	5,092
GR	Hatala	119,446	20,798	GS	Honeyman	75,434	2,245
B	Hatch	113,558	31,013	M	Honour	85,142	47,821
JM	Hatch	109,979	2,862	W	Hood	90,528	4,641
CK	Hau	141,179	101	D	Horsley	99,402	20,135
F	Hauzer	93,917	1,358	JC	Horton	76,300	3,591
R	Hawkes	99,900	26,158	K	Hoskins	108,971	1,292
RG	Hawkins	78,341	550	JG	Hougan	98,207	22,754
S	Hawkins	127,507	3,059	PJ	Howard	105,313	1,065
N	Hawley	111,969	2,378	J	Howes	95,992	1,059
D	Hayes	97,499	5,059	M	Howey	80,427	109
LH	Hayward	76,804	423	W	Howitt	81,100	2,409
DA	Head	92,976	23,460	E	Howker	88,140	5,274
B	Hebden	93,569	17,398	M	Hrad	103,503	15,492
D	Hebert	105,872	1,898	GS	Hsu	110,548	950
TR	Hedges	91,795	19,525	G	Htan	79,759	5,350
GW	Heenan	125,115	22,998	J	Hua	86,573	
DW	Hein	118,032	6,749	GE	Huang	113,862	2,787
P	Heinrichs	95,470	6,668	RA	Huber	119,140	23,951
C	Helston	113,469	17,269	D	Hughes	152,236	6,687
C	Heminsley	158,606	4,430	D	Hughes	96,736	7,396
M	Hemmingsen-Web	218,615	19,761	L	Hughes	83,970	29,557
E	Henderson	96,804	631	M	Hughes	121,410	12,643
G	Henderson	93,880	942	PG	Hughes	85,756	
R	Henderson	91,643	4,920	RF	Hughes	109,994	16,186
R	Henderson	116,127	4,362	BJ	Hugo	126,665	11,540
JJ	Heng	77,694	710	C	Hui	117,624	207
GA	Henriques	157,879	6,526	R	Hui	99,175	637
CF	Henville	165,784	11,220	SK	Hui	109,842	21,925
R	Hepple	76,635	4,357	TD	Hume	89,676	2,849
WJ	Herman	94,256	4,126	S	Humphreys	108,094	8,801
JM	Herrington	97,155	9,803	RM	Huntley	81,286	1,585
RE	Herzog	77,714	10,904	D	Hurd	78,618	2,581
JM	Heslop	89,236	1,426	A	Hussain	93,901	591

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		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
L	Husty	81,868	3,733	BD	Keller	92,169	1,215
E	Hutchison	97,390	2,583	TJ	Kelley	104,883	18,827
RD	Hutt	83,645	1,150	D	Kelly	103,535	26,673
G	Ilic	116,822	7,559	J	Kelly	118,937	8,615
AS	Imrie	115,174	563	RM	Kelly	83,758	10,842
DB	Ince	151,369	4,703	R	Kempf	105,215	2,815
LK	Ingham	78,321	6,024	A	Kendrick	75,197	10,579
S	Ingram	133,575	7,834	J	Kennedy	79,144	2,404
J	Inkster	95,562		CL	Kenney	79,225	2,817
H	Iosfin	129,898	17,797	K	Ketchum	168,474	12,692
J	Iosfin	104,296	5,950	LD	Kidd	104,223	6,806
R	Iredale	119,008	2,612	F	Kikkert	211,843	3,310
S	Ireland	117,541	5,104	T	Kile	84,892	10,338
JR	Irvine	171,791	13,988	RJ	Kilian	89,785	968
R	Irvine	104,397	22,726	B	Kilvert	84,683	2,954
KD	Irwin	86,750	638	AJ	King	140,358	3,311
JT	Isaacson	95,773	1,782	DR	King	119,074	5,924
S	Iseli	82,202	1,401	MP	King	106,987	319
R	Jack	104,049	7,074	R	King	76,768	1,849
F	Jackson	99,354	3,059	RD	Kinley	85,160	1,337
S	Jackson	79,741	4,569	A	Kinnunen	77,791	406
B	Jakumeit	78,936	6,623	I	Kirincic	137,523	420
CD	James	109,937	1,098	EC	Kiudorf	121,014	3,607
FS	James	114,201	300	R	Kline	105,336	18,310
B	Jane	117,370	1,727	ER	Klusiewich	91,129	26,010
KD	Janzen	94,365	2,138	MJ	Knapp	118,868	2,828
RA	Janzen	93,224	7,730	B	Knok	93,251	3,111
G	Jarl	133,936	1,689	D	Knudsen	86,727	2,718
M	Jasek	102,050	15,969	CH	Kober	136,347	3,048
G	Jasicek	78,017	9,917	W	Kobetitch	89,377	3,595
CJ	Jeans	77,211	9,022	P	Kobzar	134,633	12,932
GP	Jefferson	87,617	732	MM	Koehl	78,062	17,499
WR	Jenneson	77,704	4,296	T	Koehn	87,013	3,083
S	Jens	117,979	9,301	AG	Koenig	106,827	1,763
EW	Jensen	97,227	5,237	J	Kohut	90,868	10,078
Z	Jiao	82,881	2,923	T	Kojima	129,929	3,660
R	Jivraj	102,690	324	G	Kong	93,327	3,011
EM	Jobe	83,003	1,663	B	Konkin	135,034	3,596
WG	Joe	152,698	8,065	J	Koopmans	83,036	19,287
J	Johanson	91,486	1,327	C	Kosolowsky	99,621	5,067
B	Johnson	116,800	18,810	D	Kotaras	83,981	28,430
EP	Johnson	113,537	8,055	CA	Kowak	156,932	10,371
EA	Johnston	90,243	3,752	G	Koyanagi	161,632	907
S	Jones	108,594	5,916	JA	Kozak	98,441	14,416
SM	Jones	140,807	3,268	I	Kozicky	76,518	25,628
AJ	Jonusas	106,150		M	Kozina	138,107	564
GJ	Jorde	87,846	694	M	Krafczyk	143,653	6,958
J	Joyner	137,704	16,470	K	Kraft	93,387	1,422
D	Jung	108,957	516	PA	Kramer	121,980	3,690
G	Jung	127,238	2,973	JA	Krebs	75,164	4,825
P	Jung	122,801		K	Kreye	93,388	14,089
T	Jurbin	85,127	5,910	M	Kroeker	121,351	6,113
S	Kaeley	83,464	1,983	SF	Kronebusch	168,674	21,923
F	Kaempffer	111,337	4,638	DJ	Kruger	75,470	3,623
DM	Kahl	124,266	5,547	DA	Krys	87,274	3,560
V	Kahle	105,762		CL	Kucharski	133,266	131
M	Kammerle	90,557	477	A	Kumar	104,425	4,449
J	Kapalka	88,571	1,903	R	Kurschner	75,864	1,971
R	Kapoor	79,600	57	V	Kwallek	78,423	50
M	Kariya	75,393	60	HM	Kwan	97,538	1,824
B	Karpinski	82,872	827	C	Kwan-Chu	97,581	2,260
F	Kasiri	99,826	7,660	A	Kwong	79,056	1,312
W	Kassam	135,831	2,288	A	Kwong	137,466	4,078
DW	Kay	83,517	2,791	TW	Kwong	96,304	3,996
F	Keats	97,838	27,460	N	Labadie	116,880	889
WW	Keeler	97,017	177	D	Lachuk	97,122	3,766
J	Kehl	92,933	8,601	KJ	Ladyka	99,499	2,902
R	Kehler	77,350	1,637	K	Laferriere	103,452	2,203
D	Keir	94,730	18,224	A	Lagnado	92,092	2,123
G	Keir	124,745	7,661	WG	Laible	113,400	1,157
MR	Keith	131,352	3,449	K	Laidlaw	85,543	15,699

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		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
R	Laidlaw	76,096	31,165	T	Ling	106,309	1,749
KS	Lail	149,043		A	Lintunen	148,878	15,010
R	Lakhote	92,288	302	TE	Little	233,707	11,253
AW	Lam	99,294	7,811	WJ	Littlejohn	96,303	255
A	Lam	77,705	1,271	H	Litz	75,341	2,197
A	Lam	92,079	769	JC	Liu	138,536	
T	Lam	75,085	802	K	Liu	95,725	6,952
LG	Lamarre	82,413	1,699	RC	Liu	75,259	1,038
V	Lambert	159,976	2,089	GB	Livesey	87,147	2,228
CA	Lamont	86,198	7,100	D	Lockhart	103,457	6,431
BR	Lane	104,394	697	BW	Loewen	98,528	37,965
JG	Lang	99,358	2,730	B	Logan	80,051	6,005
D	Lange	96,158	150	J	Loh	137,958	7,784
A	Langston	75,647	11,261	J	London	119,003	2,167
RL	Lapointe	81,652	8,411	G	Longworth	76,127	2,159
DG	Larsen	77,346	3,627	B	Loseth	111,899	2,809
K	Lau	144,177	20,096	JK	Lou	109,332	262
K	Lau	115,748	4,943	H	Louie	109,778	2,709
M	Lau	190,943	6,382	AM	Low	104,618	320
WN	Lau	75,244	300	G	Loxam	101,617	4,301
JC	Lavallee	87,337	569	W	Luan	82,843	6,946
D	Lavigne	100,178	2,961	ED	Lucas	90,893	355
B	Lavrinoff	91,415	11,615	T	Lucas	86,367	2,815
CA	Lawrence	78,857	1,663	LM	Luchinski	94,738	1,785
M	Lawrence	113,531	5,442	HH	Luk	126,499	11,340
GP	Lawson	78,532	90	DP	Lukoni	91,866	10,719
T	Le Couteur	91,252	-9,450	KY	Lum	140,367	7,478
J	Le Lievre	102,120	4,043	DW	Luney	103,148	3,340
K	Leach	133,762	828	W	Luo	94,504	963
AL	Leake	88,587	11,373	D	Lussier	89,154	2,221
D	Leask	81,750	24,833	B	Lutz	80,005	4,838
J	Lecours	88,792	3,079	G	Lysyk	120,958	8,333
W	Ledger	91,990	4,953	D	Lyttle	78,740	1,238
C	Lee	128,708	5,194	CM	Ma	133,468	12,309
H	Lee	102,071	1,947	F	Macario	98,413	3,247
MW	Lee	109,246	201	R	MacArthur	91,466	1,425
S	Lee	80,245	204	A	Macdonald	91,547	772
S	Lee	92,510	13,841	G	Macdonald	139,227	1,716
T	Lee	76,461	5,419	JA	Macdonald	75,554	1,689
VF	Lee	117,258	19,037	SB	Macdonald	85,240	1,151
WL	Lee	93,335	708	DG	MacGillivray	181,202	12,867
WB	Lee	79,208	3,881	RD	MacGregor	83,237	812
J	Leeder	81,500	125	B	Macinnis	122,545	12,320
R	Lehmann	91,998	4,882	J	MacIsaac	114,124	1,678
D	Leier	100,080	4,901	K	Mackenzie	118,250	3,886
DA	Leiske	76,427	1,534	I	Maclean	139,573	15,955
M	Leng	84,331	2,903	AD	MacLennan	78,276	169
H	Lennox	119,480	7,593	D	MacLeod	75,989	1,240
KJ	Leon	105,934	2,838	NM	MacLeod	114,464	20,762
A	Leonard	136,227	12,738	J	MacMillan	106,429	7,761
A	Leonard	97,765	16,351	WD	MacMillan	129,798	8,054
JK	Leong	97,625	798	JR	MacNicoll	80,932	890
NE	Leslie	77,551	1,506	GA	MacPhail	132,276	7,244
E	Leung	149,323	2,305	C	MacPheat	102,632	25,912
OK	Leung	103,222	9,495	R	MacRae	78,848	140
R	Leveridge	77,313	2,666	J	Maderyc	75,036	1,381
D	Levesque	96,031	180	P	Magdanz	88,186	1,150
K	Lew	146,254	2,127	D	Mah	77,832	1,232
MR	Lewis	138,212	9,382	E	Mah	82,752	3,076
V	Lewynsky	105,978	20,253	R	Mah	113,290	1,233
CY	Li	87,531	75	TK	Mah	95,639	948
C	Li	121,805	2,464	J	Maher	110,298	13,771
S	Li	90,778	11,879	D	Mahy	97,380	3,193
W	Li	119,749	268	N	Majdanac	88,923	1,956
N	Liddell	85,077	2,736	BC	Mak	126,594	3,170
F	Lidster	111,637	4,103	NC	Malubag	78,546	9,390
FE	Liebich	114,000	331	H	Manering	245,526	5,731
E	Liedke	78,825	5,139	DJ	Maniago	247,635	4,233
F	Lin	116,636	192	ET	Marbella	84,282	268
D	Lind	100,921	8,942	DG	March	89,422	1,085
T	Lindsay	82,500	14,133	RE	Marchant	206,652	16,619

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		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
RB	Marini	104,221	2,402	B	McStay	82,470	2,233
N	Marshall	98,357	21,133	G	McTaggart	95,171	3,296
R	Marshall	144,847	16,014	DL	Meashaw	87,265	36,638
RS	Marshall	110,545	5,914	KM	Meidal	89,340	985
WD	Martell	142,112	25,424	GF	Meilicke	96,229	7,395
D	Martin	78,437	1,814	D	Melchior	113,088	1,866
TG	Martinich	99,455	1,669	DN	Mengering	94,588	17,957
V	Masek	134,379	134	C	Mercereau	75,052	7,170
B	Mason	127,053	3,974	R	Meredith	113,047	4,833
BA	Masse	88,451	524	B	Merkley	75,530	1,183
R	Masse	127,598	4,690	AC	Merrill	105,748	22,037
A	Massey	83,502	2,626	C	Messer	76,138	8,185
R	Mastromonaco	103,965	5,116	FC	Metcalfe	149,359	4,991
J	Matches	90,995	5,012	LS	Meyer	97,977	2,078
DJ	Mathers	75,893	5,081	F	Micholuk	134,703	8,984
C	Matheson	135,358	7,006	Z	Micovic	92,101	2,403
P	Mathot	90,781	9,793	R	Middleton	117,191	16,767
D	Matterson	83,837	1,943	TG	Milburn	109,097	23,773
HM	Matthews	93,393	2,745	WL	Millar	122,727	1,025
JG	Matthews	139,248	1,950	B	Miller	98,389	3,301
SC	Matthews	83,530		BS	Miller	87,473	1,912
R	May	127,086	6,697	DP	Miller	95,333	1,208
D	Mayer	76,392	7,330	SA	Miller	93,572	1,939
C	McAstocker	98,152	9,651	BM	Milne	144,520	686
G	McAulay	112,817	23,703	R	Milone	122,329	3,735
LA	McClelland	142,375	1,792	K	Mirus	109,873	4,697
D	McCollor	76,325	1,854	B	Misewich	148,890	2,725
C	McComb	75,087	20,636	P	Misko	100,306	161
DA	McCormick	110,060	66	D	Mitchell	80,626	5,953
K	McCormick	154,348	5,788	P	Mitchell	90,480	740
SL	McCracken	80,026	1,939	K	Miyazaki	110,211	53
PT	McCullough	85,205		TI	Mochoruk	118,864	4,826
BK	McDonald	95,556	14,440	SF	Moir	128,250	1,086
KJ	McDonald	166,953	7,190	A	Mol	79,750	1,007
RD	McDougall	119,862	4,510	T	Molstad	185,481	9,324
AM	McDowall	107,231	1,012	RJ	Monk	145,862	19,362
BP	McDowell	104,870		R	Monk	78,056	7,718
DB	McEachern	95,364	9,157	J	Montgomery	157,795	11,394
EF	McEwen	76,919	4,671	V	Moo	129,465	2,685
M	McGough	96,329	4,396	J	Moore	77,919	5,026
FS	McGowan	76,610		R	Moore	96,096	8,017
JC	McKay	127,952		E	Moreno	120,751	6,658
W	McKay	200,193	8,089	T	Morin	87,897	
M	McKenna	85,488	4,852	A	Morris	192,463	9,044
B	McKenzie	102,240	9,927	PD	Morris	77,405	9,476
CL	McKenzie	85,864	635	SS	Morris	96,060	1,757
K	McKillop	139,649	10,902	A	Morrison	94,035	4,437
C	McKinley	88,063	27	H	Morrison	88,954	6,300
GJ	McKinnon	115,123	3,837	PE	Morrison	98,694	516
DH	McKinstry	75,945	18,980	WG	Morrow	96,284	100
D	McLatchie	98,475	1,474	W	Morse	84,000	3,924
TM	McLay	83,166	8,962	LF	Morton	75,936	3,817
A	McLean	96,530	11,171	A	Mousa	124,857	268
K	McLean	97,834	2,378	I	Moxon	147,515	19,510
S	McLean	93,063	6,765	P	Muir	76,265	182
DW	McLennan	142,852	11,419	P	Mukerjee	93,264	2,960
M	McLennan	125,438	20,666	M	Mullaley	83,859	932
TJ	McLennan	93,697	237	A	Mullin	90,182	13,355
GD	McLeod	109,414	4,382	D	Mumford	84,231	115
M	McMahon	90,150	1,199	C	Munro	75,672	10,857
M	McMinn	134,587	12,646	F	Munro	75,767	2,399
T	McMinn	110,928	10,715	G	Munroe	96,825	2,503
KW	McNab	76,053	9,403	A	Murao	81,234	713
DR	McNabb	140,163	3,724	TR	Murphy	79,089	5,308
K	McNabb	120,102	3,717	GL	Murray	93,973	5,162
JD	McNaughton	95,910	1,256	DE	Mutschke	81,676	7,772
N	McNeill	138,703	14,693	A	Myers	154,045	46,241
DL	McRae	101,002	856	GC	Myre	79,519	258
J	McRae	102,328	3,774	M	Nagpal	118,977	1,617
RJ	McRae	93,861	1,013	J	Naisby	83,796	3,361
T	McSorley	78,014	380	G	Nash	94,802	1,146

Statement of Remuneration paid to employees and Expenses paid
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		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
RE	Nash	82,532	7,737	L	Partridge	98,566	6,097
T	Nazaruk	101,730	582	A	Pasowisty	128,964	17,702
B	Neal	82,767	611	Z	Pataky	78,532	7,401
T	Neary	109,733	514	D	Paterson	135,491	4,428
D	Nelson	137,306	5,364	A	Pattinson	122,816	14,363
HE	Nelson	134,487	4,260	RE	Paulhus	82,961	200
J	Nelson	112,628	1,048	PE	Paulsen	76,893	11,486
NR	Nelson	84,445	1,170	DE	Pavlik	103,298	2,019
RK	Nelson	110,875		K	Pawluk	91,296	20,159
RE	Nelson	130,379	1,878	D	Payne	90,181	4,265
Z	Nemethy	98,864	1,094	KJ	Peace	131,253	10,396
LD	Nettleton	153,489	16,119	GR	Peachey	83,775	4,048
W	Neuberg	86,747	1,487	R	Pearn	88,571	
GC	Nevills	96,547	3,035	G	Pearson	99,951	8,602
AG	Newell	83,439	1,005	C	Pedersen	106,090	6,106
J	Newell	94,606	6,222	CA	Pedersen	77,058	570
S	Nezil	108,975	2,025	MM	Pedersen	89,155	1,085
T	Nezil	80,446	3,091	BG	Pederson	82,992	6,859
PH	Ng	80,500	6,070	S	Peebles	88,889	262
PF	Ng	102,397	322	S	Pelloi	107,683	2,683
T	Nguyen	80,328	200	C	Pendray	104,088	484
LD	Nichol	110,629	12,623	J	Peng	75,082	515
LS	Niedjalski	106,263	15,048	R	Penner	87,008	4,263
G	Nielsen	106,889	7,935	RT	Penney	91,687	524
N	Nielsen	113,226	10,822	W	Penno	78,765	3,504
RE	Nielsen	113,315	8,413	K	Penny	81,744	1,663
B	Nipp	91,257	1,096	L	Penny	75,308	3,816
M	Nishimoto	100,229	5,303	D	Percell	141,414	20,002
DJ	Nixon	105,110	5,163	TA	Peressini	128,140	13,954
R	Nixon	152,773	40,411	M	Pereszlenyi	93,511	2,991
R	Norman	79,148	190	L	Perfanick	105,365	7,107
TJ	Norris	87,706	25,989	ES	Perkins	111,279	1,968
RR	North	115,365	12,986	D	Perreault	102,530	5,557
P	Northcott	128,006	542	S	Perry	101,014	821
RS	Norum	85,959		E	Peters	118,671	2,163
W	Nustad	92,366	1,773	T	Peters	106,711	2,118
MW	Oakden	84,113	8,356	CB	Petersen	84,618	4,271
BP	Oakley	87,688	3,986	L	Petersen	95,480	3,242
DJ	O'Connor	87,150	2,461	D	Peterson	124,112	15,264
JM	O'Grady	102,815	2,857	WM	Peterson	168,283	3,152
D	Olan	163,115	10,550	JG	Pettigrew	99,174	5,041
G	O'Laney	89,945	2,577	L	Piccolo	85,562	317
J	O'Laney	113,820	4,067	JR	Piderman	87,037	2,096
T	O'Laney	92,987	1,092	BD	Pighin	117,019	3,754
P	Olenick	81,888	17,666	J	Piilo	125,890	4,861
JK	Olischefski	77,473	555	WM	Pijanka	81,401	-289
JT	Oliver	95,592	2,219	B	Pilkington	105,256	5,071
A	Olivier	91,413	3,767	VS	Pillai	139,175	
TD	Olynyk	116,738	10,439	J	Pilling	89,795	576
Y	Onifade	88,491	2,037	R	Pimer	96,283	3,467
K	Orchard	85,013	7,901	R	Platt	105,103	1,611
C	O'Riley	315,267	9,410	V	Plesa	104,120	2,897
BE	Orr	118,623	811	FP	Plumptre	119,121	4,803
W	Orser	82,582	490	L	Poile	89,499	3,754
L	Ouellet	116,786	2,012	DA	Poisson	109,952	2,366
AL	Owen	85,706		DL	Pollard	76,851	
AL	Owen	78,427	50	BF	Pollock	80,833	6,696
D	Owen	93,862	12,371	B	Pollock	114,231	16,662
D	Paddock	126,846	8,680	AF	Polok	88,673	
R	Page	77,166	869	GA	Polok	95,796	3,925
HW	Pagels	79,554	13,572	GS	Polovick	126,179	23,521
AT	Paivio	100,846	11,736	GR	Pope	109,372	6,950
RJ	Palmer	82,555	1,156	G	Pope	82,907	1,663
W	Pang	89,384	1,171	LE	Pope	114,502	8,792
J	Pannu	82,672	1,852	K	Popoff	95,759	3,082
AR	Parker	98,321	248	A	Posoukh	91,499	1,185
JE	Parker	103,493	890	N	Pountney	89,038	2,467
LS	Parker	80,076	1,839	S	Pountney	87,808	8,836
G	Parmar	126,646	9,225	M	Poweska	139,839	29,455
S	Parmar	98,452	2,163	S	Pozzo	87,321	26,600
DL	Parry	101,209	853	D	Prain	80,455	4,608

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		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
M	Prestwich	113,960	30,429	Q	Rowe	82,415	7,041
MF	Prettejohn	79,592	746	D	Rozenboom	97,635	7,820
M	Price	103,410	6,927	IL	Ruel	90,137	729
PJ	Prigione	86,264	297	R	Rugge	81,850	8,076
M	Prinsloo	82,042	1,599	R	Rusk	134,074	1,798
N	Prior	89,527	2,243	L	Russel	146,996	655
M	Prpic	115,816	3,255	P	Russell	129,924	2,952
J	Psutka	97,726	10,044	P	Russell	90,743	17
S	Pulford	76,812	10,352	R	Russell	86,539	3,885
KJ	Punch	135,207	1,600	S	Russell	130,968	135
RG	Quakenbush	81,315	562	WD	Russell	91,550	2,187
G	Quan	95,151	6,568	NJ	Rutherford	98,669	1,663
WJ	Quan	97,924	9,101	AD	Ruttan	98,764	2,481
P	Quanstrom	80,842	573	LM	Ryan	85,058	300
G	Quast	108,229	10,678	R	Saari	91,732	1,081
DP	Quiazon	120,896		L	Sahota	98,577	723
M	Quinn	80,199	1,283	DK	Sakamoto	78,215	525
E	Radu	87,979	23,978	S	Salh	105,870	19,392
J	Rae	81,873	1,646	P	Saliken	77,333	12,542
DB	Rahn	75,837	1,635	W	Sampson	222,910	37,297
L	Rainko	75,180	210	BR	Samson	93,174	1,280
G	Rajamahendran	76,207		L	Sandferd	92,737	8,836
K	Ramsey	109,645	12,511	P	Sandhu	98,244	21,234
J	Rand	81,354	10,565	D	Sandulescu	113,183	11,056
T	Rapin	85,480	5,271	L	Sartorio	95,512	23,840
P	Rapp	122,221	1,949	JD	Saunders	101,106	7,951
CB	Raska	93,532	3,648	RA	Saunders	89,250	340
G	Rasmussen	110,921	29,705	J	Sawada	122,805	5,505
D	Rathlef	76,011	14,635	P	Sawatsky	122,271	4,919
D	Ratzlaff	93,290	9,508	G	Scarborough	76,945	5,996
AK	Raven	96,666	1,250	J	Scherer	77,847	3,699
BW	Rawling	95,375	11,298	O	Schittecatte	105,771	672
MT	Raymer	83,156	8,336	D	Schmidt	129,993	9,792
D	Razlog	101,041	1,449	VP	Schulkowsky	75,397	94
T	Receveur	142,710	44,972	G	Schulte	86,068	2,064
B	Reid	94,036	2,941	DT	Schultz	89,357	1,639
D	Reid	99,910	7,547	F	Schulz	122,122	21,350
JD	Reid	75,327	1,205	T	Schwartz	75,689	15,545
J	Reid	86,553	834	DL	Scott	112,881	10,516
RG	Reid	126,625	15,536	HW	Scott	78,142	3,494
R	Reid	134,869	8,624	RE	Scott	102,590	9,959
RG	Reimann	153,034	1,513	JG	Scouras	112,972	4,793
B	Reinders	103,929	4,532	R	Sebastiano	102,279	9,215
HJ	Reinhardt	181,752	1,784	F	Seki	106,267	10,101
TJ	Remfert	95,168	16,638	M	Selak	104,076	1,984
M	Rempel	90,565	17,794	A	Selnes	111,521	2,584
VH	Rempel	76,148	995	D	Semenyna	79,614	1,022
AA	Renwick	91,281	3,124	D	Senger	92,354	947
S	Reynolds	80,540	4,268	L	Seppala	144,078	1,621
JD	Rich	165,874	849	R	Sevenhuysen	123,748	12,413
J	Richardson	110,084	6,979	WC	Seyers	126,804	26,918
FJ	Riis	88,093	4,081	K	Shah	79,089	2,015
D	Riley	111,159	13,425	GA	Shanks	79,320	984
L	Rilkoff	87,106	225	R	Sharma	83,026	1,788
BD	Ripley	218,953	11,294	N	Sharpe	185,128	21,568
C	Ristock	81,314	3,054	GH	Shaw	103,759	861
J	Ritter	81,710	7,278	H	Shaw	171,001	15,340
H	Roberts	87,878		RJ	Shaw	81,771	2,663
D	Robinson	110,609	542	DJ	Sherbot	97,135	3,143
DA	Robinson	121,316	7,644	G	Sherlock	246,022	7,836
DV	Robinson	88,812	1,250	WC	Shin	107,995	5,846
RG	Roddick	87,668	1,881	W	Shott	91,836	1,706
J	Rodford	252,955	23,903	KA	Shrubsall	99,903	2,643
E	Rogers	77,275	7,372	G	Shtokalko	129,700	868
RC	Rogers	166,345	4,463	PL	Shtokalko	135,894	2,447
J	Rood	96,343	17,417	E	Shuster	136,997	5,300
CA	Roome	204,797	19,046	A	Shwetz	121,834	10,637
A	Rooney	106,315	726	WJ	Shwydky	101,064	1,560
J	Root	81,672	4,958	RP	Shymanski	97,348	1,009
AJ	Ross	80,006	3,248	SJ	Siddoo	92,144	476
D	Rowe	82,282		D	Sidney	85,936	185

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		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
J	Siemens	84,121	2,898	GW	Stewart	121,058	29,410
CK	Siew	130,201	4,675	R	Stewart	177,772	24,246
GR	Sills	78,566	1,774	RP	Stewart	151,033	7,323
JJ	Silsbe	84,094	18,419	TD	Stewart	83,473	2,956
GJ	Simmons	130,569		T	Stewart	94,305	7,462
GJ	Simpson	96,606	2,088	J	Stites	93,772	4,125
GL	Simpson	154,339	725	A	Stocks	90,456	692
L	Simpson	77,122	10,876	W	Stockton	91,027	2,329
RB	Simpson	81,889		M	Stoilen	92,859	1,290
BE	Singbeil	110,243	815	N	Storry	86,740	
C	Singh	86,451	140	G	Stout	105,127	1,869
GA	Singleton	135,016	3,696	R	Stout	229,719	4,242
FM	Sinosich	111,719	1,516	MK	Strachan	197,299	35
TK	Siu	209,094	3,399	C	Strain	93,171	2,321
JC	Skabeikis	84,109	318	JD	Strobl	76,107	345
R	Skapski	87,570	905	E	Struyk	115,685	949
PG	Skinner	117,082	2,794	B	Stumborg	109,352	3,092
BW	Smando	75,720	729	H	Suen	82,615	4,704
JN	Smeets	85,172	180	G	Sultanian	116,496	28,603
H	Smiley	183,082	16,050	I	Sulyma	101,189	3,137
D	Smith	99,643	1,036	L	Sumpter	98,519	106
DI	Smith	125,246	5,126	J	Sutton	111,968	37,366
GA	Smith	99,480	510	C	Suvagau	88,883	4,953
HA	Smith	119,832	12,583	RL	Swanson	101,228	2,032
MG	Smith	100,977	6,799	RK	Switzer	108,847	4,180
MJ	Smith	91,800	5,382	W	Swoboda	92,075	30,361
P	Smith	101,218	2,652	JH	Sy	82,958	2,471
P	Smith	84,719	7,646	K	Symington	76,259	13,995
R	Smith	78,191	25,623	I	Tait	125,132	4,200
T	Smith	79,605	9,013	SK	Tam	128,911	5,226
V	Smith	96,436	8,214	DM	Tammen	121,360	24,707
D	Snow	95,297	1,330	RP	Tang	126,111	1,349
BD	Sohn	84,961	6,512	M	Tannenbaum	111,093	585
JM	Sokoloski	88,846	3,038	MT	Tanner	133,174	2,845
L	Sole	81,977	169	JY	Tao	98,575	10,787
TA	Soloshy	102,293	2,068	DG	Tarampi	135,438	6,743
T	Soltys	119,701	8,042	D	Taylor	85,811	31,772
T	Somerville	81,004	892	JW	Taylor	114,802	2,152
CE	Sorace	80,974	1,826	J	Taylor	103,561	934
DL	Sorensen	83,360	8,198	T	Teasdale	89,744	1,326
WW	Soroka	107,036	808	D	Tegart	106,358	11,242
RD	Soulsby	187,081	20,170	P	Tennent	115,240	9,951
KR	Spafford	196,960	773	A	Thomas	88,996	33,568
RL	Sparks	104,310	1,880	DR	Thomas	105,123	
S	Sparrow	117,028	17,193	T	Thomas	94,799	3,393
T	Speerbrecker	190,767	10,361	B	Thompson	83,863	3,637
J	Spence	87,560	9	D	Thompson	127,467	24,312
MH	Spinney	95,663	5,929	D	Thomson	97,072	3,162
G	Sreckovic	112,424	50	JP	Thomson	144,920	1,772
BM	St Germain	108,681	1,625	G	Throop	76,417	435
P	St Pierre	104,673	151	K	Tiedemann	115,877	
IH	Stacey	117,508	43,803	P	To	86,995	12,864
GK	Stack	75,598	2,145	DJ	Tobin	123,485	2,648
P	Staff	75,972	357	J	Todd	91,017	2,014
D	Standen	86,365	7,093	D	Toole	179,575	12,663
JS	Stangl	122,172	9,270	PO	Toom	148,627	8,033
G	Stark	83,428	7,273	B	Tooze	88,566	819
JR	Stark	88,144	3,251	R	Tosney	79,598	9,364
B	Statler	84,466	3,382	K	Townie	119,434	6,326
R	Steele	277,027	2,692	DK	Trapp	102,240	6,953
MW	Stemson	113,056	3,912	P	Trarup	103,871	2,560
AJ	Steer	91,660	2,682	B	Trevitt	75,312	4,869
DM	Stein	75,148	1,375	DG	Trider	134,126	8,692
WA	Stein	100,045	1,389	M	Trigardi	113,108	6,446
K	Steine	81,285	1,225	GR	Trudeau	86,257	3,138
J	Steinson	110,915	2,677	J	Trudel	116,215	18,295
M	Stender	123,052	3,691	T	Truhn	104,682	3,844
RC	Stephens	80,533	5,685	TS	Tsang	119,170	
NG	Stephenson	110,725	1,736	M	Tugade	113,974	11,996
DM	Stevens	126,627	4,007	D	Turner	77,749	2,163
P	Stevenson	79,850	1,039	F	Turner	89,376	4,367

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		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
S	Turner	97,604	14,110	G	Welsh	88,794	11,323
M	Ty	82,356	4,119	R	Welsh	80,396	10,276
GW	Udell	161,099	9,154	K	Wensauer	142,209	919
R	Unger	97,626	14,107	AW	Werk	110,692	619
RJ	Unger	80,232	3,356	EG	Weslowski	128,616	1,204
RF	Ungless	105,696		DW	Westbrook	121,883	11,637
MS	Uprichard	96,478	2,872	R	Westcott	87,685	5,511
B	Urquhart	142,010	19,908	C	Weyell	118,762	3,724
GF	Valli	114,171	11,943	J	Whale	86,400	2,132
LA	Vallor	85,710	659	W	Wheeler	176,184	8,005
E	Valois	143,599	21,315	GW	White	94,660	2,728
C	Van Camp	113,754	10,125	S	White	79,066	2,888
E	Van Den Born	108,556	5,691	R	Whittaker	78,362	7,382
M	Van Dijk	107,770	8,755	E	Wichmann	84,159	21,880
JC	Van Horne	92,456	7,421	J	Wiegand	98,487	358
W	Van Noortwyk	89,746	9,884	R	Wile	97,400	58
B	Van Ruyven	301,042	18,586	JG	Wilkie	137,460	1,770
M	Van Slageren	82,944	1,087	J	Wilkins	81,932	7,150
N	Vanderkwaak	87,863	2,071	J	Wilkinson	82,120	
W	Vandeventer	97,065	5,123	F	Wille	107,641	21,812
T	Vanger	117,682	1,895	A	Williams	76,605	167
JJ	Vanjoff	77,663	8,567	D	Williams	88,060	918
P	Vassilev	117,293	463	DK	Williams	96,549	1,769
H	Vatne	138,892	6,814	DG	Williams	88,616	3,062
S	Vazinkhoo	94,402	9,674	DO	Williams	90,609	598
C	Veary	89,769	532	RE	Williams	115,509	28,879
T	Veary	178,267	7,263	RB	Williams	237,312	4,293
RS	Venables	107,565	2,957	RG	Williams	86,479	125
RG	Verhoeve	81,795	1,309	T	Williams	82,691	2,020
TW	Vickers	78,843	1,033	K	Willis	94,549	1,302
LM	Vike	100,231		TM	Willis	94,180	50
L	Villa	75,366	9,424	RJ	Willmot	119,536	6,511
JE	Vince	85,611	1,983	A	Wilson	98,022	11,216
T	Vine	82,968	375	D	Wilson	79,144	3,094
N	Vipond	76,537	669	D	Wilson	92,187	10,145
B	Von Alkier	116,755	14,088	D	Wilson	87,611	628
JC	Voss	136,820	14,484	D	Winters	103,819	2,735
E	Vowles	101,646	6,491	K	Wiseman	107,524	5,043
BF	Vye	76,476	1,064	J	Wisniewski	90,479	51,450
G	Wadsworth	76,900	525	A	Withers	93,748	5,014
BL	Wagner	108,818	7,564	S	Wogan	75,635	20,559
J	Wagner	113,993	24,131	RA	Wohl	118,689	5,618
K	Wagner	179,630	16,737	H	Woiken	100,353	1,793
P	Wagner	108,615	7,488	PS	Wolford	146,273	2,427
H	Walk	156,400	1,908	H	Wolter	116,222	1,595
A	Walker	77,877	1,248	C	Wong	106,564	477
JR	Walker	130,396	130	A	Woo	106,677	6,718
M	Walker	97,104	3,773	GW	Woodbury	101,730	1,267
M	Walkowski	117,699	61	T	Woodcock	85,737	5,451
D	Wallace	101,128	14,388	TR	Woodlock	87,811	6,309
K	Wallace	89,184	4,080	R	Woodman	97,505	25
MA	Wallace	109,475		H	Wootton	80,187	451
R	Waller	101,324	2,625	T	Worker	86,025	939
B	Walsh	82,664	50	L	Yan	102,009	2,159
DR	Walsh	138,623	10,181	J	Yang	101,424	198
KD	Walsh	109,107	24	P	Yang	75,199	
K	Walters	98,079	1,100	C	Ye	102,919	27
RG	Warren	77,384	3,999	W	Yetman	82,441	18,008
R	Washbern	121,321	23,032	GS	Yim	122,556	8,459
LV	Watrach	77,767	3,968	ML	Yip	112,309	2,324
A	Watson	110,277	13,018	GH	Young	155,140	19,442
MM	Watson	104,857	7,013	J	Young	81,188	7,355
T	Watson	90,560	15,499	D	Yu	93,789	197
L	Watt	86,735	4,760	B	Zacharias	113,444	3,800
E	Waugh	103,195	2,359	L	Zachow	75,316	2,215
S	Way	81,672	10,259	JN	Zarin	138,997	2,370
KF	Webb	179,009	8,613	ED	Zaruk	89,197	2,744
N	Webb	220,571	11,776	M	Zeller	95,975	11,704
E	Weclaw	99,280		RK	Zellman	110,686	12,465
E	Weiss	122,460	1,136	PM	Zerbe	100,177	4,180
D	Wells	101,212	3,212	M	Zieske	90,710	1,260

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 2005

Run Date: 7/12/2005

Run Time: 9:10:19AM

	REMUNERATION	EXPENSES	REMUNERATION	EXPENSES
B Ziola	270,849	4,219		
A Zolotoochin	118,426	5,203		
S Zoritch	82,090	5,501		
R Zucker	174,394	16,339		
CB Zynger	113,359	150		
Employees Under \$75,000:	115,049,115	5,613,814		
Grand Total:	296,286,964	16,260,331		

Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 8/15/2005

Run Time: 1:04:14PM

112792 CDA Inc.	72,198	Airplus Systems Ltd.	25,556
1-800-Got Junk	330,908	Airspan Helicopters Ltd	194,609
1st Responder Industrial Safety Services	33,036	Al Pineau	25,367
3295591 Canada Inc.	27,506	Alan A. Kay Associates Inc.	134,646
3M Canada Company	461,134	Alan M. Walsh	42,565
3R Demolition Corp	38,571	Alan McMaster	49,642
4167 Investments Ltd.	177,925	Alberta Electric System Operator	428,443
469206 BC Ltd.	127,053	Alcan Inc.	56,493,668
505715 B.C. Ltd.	33,456	Alcatel Canada Inc.	1,823,144
525183 B.C. Ltd.	32,663	Alevtina Akbulatova	49,849
529209 BC Ltd.	57,620	Alison Garfat	35,699
538951 BC Ltd.	129,225	All Powerline Const. Ltd.	530,343
A & K Electric	265,951	Allan Crawford Associates Ltd.	42,603
A Powerline Contracting Ltd.	96,665	All-Clear Traffic Control	64,610
A. Savinkoff Plastering Ltd.	65,604	Allegis Group Canada Corporation	1,062,712
A. Turner Sales Ltd.	75,261	Alliance Corporation	99,910
A.E. Concrete Precast Prod.Ltd.	3,365,942	Allstream Corp.	71,039
A.G. Forest Silviculture Ltd.	551,456	Allteck Line Contractors Inc.	7,197,886
A.H.B. General Contractors Ltd.	47,797	Allwest Reporting Ltd.	368,699
A.J. Nickerson Excavating	738,533	Alouette River Mngt. Society	27,052
A.T. Maintenance Plus Contracting Ltd.	271,926	Alp & Associates	51,167
ABB Inc.	13,337,882	Alpen Helicopters Ltd.	548,119
Abbing Reprographics Ltd.	110,372	Alpine Paving (1978) Ltd.	29,810
Aberdeen Helicopters Ltd.	73,000	Alpine Pole Maintenance	482,788
Able Drafting Services Ltd.	32,726	Alstom Canada Inc.	29,771
Abstract Registry Services Ltd.	25,901	Alta Lake Electric Ltd.	135,978
Accenture Business Services of B.C.	160,462,821	Altec Industries Ltd.	766,292
Accenture Inc.	4,745,603	Altered Image Performance Glass Inc.	27,093
Acclaim Ability Management Inc.	117,558	Altoft Helicopter Services Ltd.	86,895
Accuscan Infrared Serv. Inc.	35,159	Aluma-Form/Dixie	384,192
Ace Flagging	49,363	AM-Bush Forest Enterprises Ltd	84,748
Ace Manufacturing Metals Ltd.	35,305	Amco Auto Centre Ltd.	25,477
Acklands-Grainger Inc.	1,471,165	Amec Americas Ltd.	66,921
Acres Enterprises Ltd	47,690	Amelia Edgar	34,996
Acres International Ltd.	68,931	Ametek Power Instruments	32,676
Actes Environmental Ltd.	159,858	Amir Ala-Alavi	45,221
Active Pass Auto & Marine Ltd.	32,231	Ampco Manufacturing Inc.	69,638
Acton Super-Save Gas Stations Ltd.	114,741	Ancan Marketing	57,133
Adama Consulting	110,180	Andec Agencies Ltd.	79,281
Adcentives	37,181	Andre M. Cordonier Trucking	86,099
Addy Power Ltd.	296,798	Anixter Canada Inc.	710,413
Adept Silva Services	425,399	Anja D. Tremblay	33,074
Adm Associates Inc.	52,189	Ann Svendsen	71,690
Adrian's Brushcutting Ltd.	29,412	Ansan Industries Ltd.,	174,314
Advanced Backhoe Ltd.	48,958	Aon Consulting Inc.	134,265
Advanced Drilling Ltd.	433,098	Aon Reed Stenhouse Inc.	7,050,830
Advanced Powerlines Ltd.	2,064,760	Apex Communications Inc.	74,770
Advanture Consulting Corporation	37,985	A-Power Line Contracting Ltd.	304,413
Aerial Contractors Ltd.	1,392,274	Applied Aquatic Research	34,562
Aerial Electric	64,202	Applied Electronics Limited	46,115
Aero Star Power	58,674	Applied Energy Group, Inc.	32,126
AGD Services Ltd.	45,929	Aquila Networks Canada (B.C.) Ltd.	266,828
Agrium Inc.	716,087	Arbor-Art Tree Service	361,920
AIC Advanced Industrial Composites Inc	731,827	Arbutus Club	32,274
Aiglette Holdings Ltd	138,551	Arcas Consul. Archeologists Ltd	42,861
Air Canada	28,621	Archie's Trucking Ltd.	469,046
Air Liquide Canada Inc.	41,347	Arctic Power Systems B.C. Ltd.	3,204,341
		Areva T&D Canada Inc.	570,892

Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 8/15/2005

Run Time: 1:04:14PM

Argo Building Maintenance Ltd.	65,103	Barisoff Holdings	252,530
Argus Technologies Ltd.	104,620	Barnes Wheaton	83,352
Arita Communications Inc.	36,494	Barry's Bulldozing	128,356
Armature Electric Ltd.	167,422	Barton Industries	40,332
Armitstead Addison, In Trust	60,000	Batch Power Measurements Ltd.	133,781
Armstrong Laing Canada	27,264	BC Hydro Power Pioneers	135,806
Armstrong Sand & Gravel Ltd.	40,772	BC Lions Football Club Inc.	69,550
Arrow Installations Ltd.	944,687	BC Online	242,743
Arrow Lakes Power Corporation	23,500,201	BC Ventures Society	50,000
Arrow Lakes Ready Mix	36,319	BDO Valuation Inc.	67,819
Arcraft Advertising Ltd.	53,234	Bear Creek Contracting Ltd.	745,790
Ashford Training Technologies	43,720	Beaver Electrical Machinery Ltd	68,075
Ashley-Pryce Interior	139,795	Bee-Safe Flagging	30,590
Aspen Wildlife Research	40,877	Bekins Moving And Storage	743,522
Asplundh Canada Inc.	9,278,010	Beldon Sales Ltd.	122,695
ASQ Ltd.	31,250	Bell Bulldozing Ltd.	88,786
Associated Condition Monitoring	25,445	Bell Pole Company	415,599
Associated Engineering(B.C.)Ltd	42,426	Bella Coola Grizzly Holdings	375,435
Astrographic Industries Ltd.	47,689	Benchmark Instrumentation & Analytical	98,781
Atco Structures	25,939	Bentall Property Management Inc	54,412
Atelier A.H.R. Inc.	61,896	Bentley Systems Inc.	79,459
Atlas Copco Compressors Canada	41,566	Berk's Intertruck Limited	35,356
Atmospheric Dynamics Corp.	67,282	Best Access Systems	49,021
Aurora Helicopters Ltd.	108,893	Best Western	38,340
Aurora Resource Consulting	32,276	Beveridge & Diamond, PC	77,919
Autodesk Inc.	34,488	Bfi Canada Inc.	28,433
Autogas Propane Ltd.	34,875	BG Controls Ltd.	127,416
Automatisation Grimard	523,747	Bgc Engineering Inc.	64,973
Autopro Automation Consultants Ltd.	279,379	Bighorn Helicopters Inc.	206,583
Avguard Installations Ltd.	422,178	Bill Low	196,463
Avon-Leah Enterprises Ltd.	53,248	Bill Low & Associates Management Ltd	48,687
Axidata Inc.	60,337	Birkendale Construction Ltd.	141,909
Axys Technologies Inc.	34,076	Black Press Group Ltd.	39,468
Azimuth Consulting Group Inc.	25,093	Blackcomb Helicopters Ltd.	47,392
Azimuth Management Consultants	56,202	Blackfish Silviculture	32,025
B & M Maintenance Services	75,692	Blaikie Tree Service Ltd.	700,720
B & T Line Equip. Testers Ltd.	100,675	Blakes Moving & Storage 1988 Ltd	44,126
B G Power Systems Ltd.	539,890	Blok Printing Ltd.	121,915
B. Chandra & Associates Ltd.	86,991	BLRCA Contract Management Services Ltd.	223,402
B.C. Assets and Land Corporation	141,408	Blue Spruce Resources Inc.	51,694
B.C. Bearing Engineers Ltd	49,580	Boart Longyear Inc.	59,971
B.C. Buildings Corporation	321,649	Bob Sturgeon	29,483
B.C. Children's Hospital Foundation	37,000	Bobcat Country Sales Inc.	48,356
B.C. Conservation Foundation	114,150	BOC Canada Limited	129,425
B.C. Conservation Fund	25,000	Bohemian Cafe & Catering Company	27,071
B.C. Hydro & Power Authority PensionPlan	9,608,620	Bonaparte Indian Band	30,930
B.C. Old Age Pensioners Organization	158,987	Bonita J. Thompson	50,772
B.C. Pole Control	66,735	Borden Ladner Gervais LLP	1,516,176
B.C. Wood Recycling Ltd.	108,023	Boreal Braidings Inc.	36,710
B.C.I.T.	62,964	Boston Bar Ltd. Partnership	2,895,790
B.F. Roofing Ltd.	583,167	Bowen Island Municipality	46,111
B.S. Forest Service Mgmt Ltd.	121,057	Brace Industries Inc.	1,062,280
Babco Electric & Engineering Ltd.	48,022	Bracewell & Patterson	4,152,649
Babcock & Wilcox Canada Ltd.	1,411,163	Brand Scaffold Services Of	46,586
Babin Air	27,480	Brandee Clayton	28,445
Bad Ventures Ltd.	128,265	Brandt Tractor Ltd.	144,837
Badger Daylighting Inc.	36,117	Brenntag Canada Inc.	187,717
Bandstra Transp. Systems Ltd.	143,148	Brent Meger	83,800
Banker's Dispatch Company Ltd.	58,443	Breton, Banville & Associates	161,478

Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 8/15/2005

Run Time: 1:04:14PM

Brian Burk	89,463	Canadian Meter Company Inc.	909,658
Brian Emmott	164,251	Canadian National Railway Co. (VN133920)	171,781
Brian Sokugawa	51,553	Canadian Pacific Railway Company	135,754
Brian Zavitz	75,242	Canadian Partners Fund	170,387
Bri-Ann Enterprises	128,820	Canadian Process & Control Ltd.	65,456
Bridge Creek Power Ltd.	563,817	Canadian Springs Water Company	40,896
Bridge River Consortium	449,760	Canadian Tire Assoc. Store	104,135
Bridge River Indian Band	33,796	Can-Dive Construction Ltd.	40,925
Bridgestone/Firestone Canada Inc.	151,181	Canem West Operations Inc.	80,836
Briland Nanaimo Project Ltd.	933,103	Canfor Corporation	61,821
Brioche Urban Baking Ltd.	36,030	Canfor Taylor	55,325
Brisco Wood Preservers Ltd.	121,052	Can-Pro Diving Services Ltd.	71,017
Brite-Lite Wholesale Lighting	46,861	Canspeak Presentations Ltd.	47,067
British Columbia Ferry Services Inc.	35,534	Canspec Group Inc.	31,729
British Columbia Institute of Technology	47,852	CanWest Interactive Inc.	57,026
British Columbia Safety Authority	26,083	Canyon Contracting	29,796
British Columbia Transmission Corp.	133,119,417	Canyonland Services	78,729
Bronwyn Masson	126,633	Capgemini Canada Inc.	135,182
Brooks Meter Devices	42,823	Capital Environmental Resource Inc.	32,290
Bruce Laxdal	58,553	Capital Regional District	181,848
BTC Properties II Limited	155,965	Capital Tree Service	325,683
Buckeye Canada Inc.	61,068	Carbone Of America (Lcl) Ltd.	164,955
Budget Brake & Muffler	149,697	Cardena Forest Products Ltd.	27,763
Budget Steel Ltd.	113,253	Cardinal Concrete	74,004
Building Research Establishment	26,341	Cariboo Pulp & Paper Co.	49,725
Bullet Enterprises Ltd.	27,624	Cariboo Traffic Control	30,861
Butler Survey Equipment Ltd.	169,845	Carleton Rescue Equipment Ltd.	103,433
C & D Technologies Inc.	395,726	Carson International	89,662
C & M Consultants	54,019	Carte International Inc.	426,140
C.A.P. Ventures Ltd.	144,627	Carter Dodge Chrysler Ltd.	96,342
C.G. Industrial Specialties Ltd	40,005	Carter Pontiac Buick Ltd.	507,227
C.J. Giesbrecht Enterprises	31,206	Cascadia Instrumentation Inc.	124,914
Cadillac Fairview Corporation Ltd.	59,650	Cayoose Creek Band	33,015
Calam Holdings Corporation	62,575	CD Nova Ltd.	340,038
Caliper Inspection Ltd.	34,589	CE Franklin Ltd.	95,416
Caliper Mach. & Hydraulics Ltd.	29,135	CEA Technologies, Inc.	426,872
Calpine Island Cogeneration Ltd.	41,730,367	Cel-Com Systems Ltd.	26,837
Calvin Szeto, P.Eng, M.Eng.	27,900	CellWorks Communication	55,682
Cam Tran Pacific Ltd.	7,140,591	Centennial Tree Services	28,138
Cambridge Energy Research Associates Inc	178,688	Center for Smart Energy	75,000
Cambridge Lee Industries Inc.	159,194	Central Coast Power Corp.	2,758,803
Campbell & Grill Ltd.	68,755	Central Interior Excavating	76,343
Canada Metal (Pacific) Ltd.	41,036	Central Island Powerline Ltd.	467,685
Canada Place Corp.	81,335	Central Moloney Inc.	14,679,887
Canada Post Corp.	208,109	Central Park Developments Inc.	1,845,916
Canada Wide Magazines &	46,764	Century Pacific Foundry Ltd.	42,905
Canadian Autoparts Toyota Inc.	62,684	Century Vallen	93,164
Canadian Business for Social	80,558	Cesco Electrical Supply Ltd.	27,904
Canadian Communication Products Inc.	26,472	CGL Contracting Ltd.	407,839
Canadian Dewatering Ltd.	122,816	Chaltis Technologies Ltd.	62,993
Canadian Electricity Association	786,261	Chamco Industries Ltd.	267,459
Canadian Energy Efficiency Alliance	26,750	Cheam Indian Band	56,598
Canadian Forest Products Ltd.	37,799,411	Chevron Canada Ltd.	1,301,353
Canadian Freightways Ltd.	188,405	Chew Excavating Limited	464,481
Canadian Helicopters Ltd.	128,549	Children's & Women's Health Centre of BC	76,261
Canadian Hydro Developers, Inc.	3,297,052	Christopher Yee	30,975
Canadian Hydropower Association	71,218	Chuanbing Wei	27,038
Canadian Light Truck Warehouse	58,019	CIF Composites Inc.	160,610
Canadian Linen Supply Co. Ltd.	51,745	Cintas Corporation	678,696

Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 8/15/2005

Run Time: 1:04:14PM

Ciserv CGL Industries Ltd.	79,236	Compass Cladding Inc.	330,107
City Of Abbotsford	29,523	Compass Group Canada	710,216
City of Armstrong	72,719	Compass Resource Mngt. Ltd.	109,021
City Of Burnaby	6,909,283	Compass Utility Supply Co.	617,942
City Of Castlegar	85,401	Compugen Inc.	410,044
City Of Chilliwack	984,216	Concorde Specialty Gases Inc.	76,456
City of Colwood	92,332	Confer Consulting Ltd.	123,792
City Of Coquitlam	1,872,768	Con-Force Structures Ltd.	323,888
City Of Courtenay	477,765	Conglom Inc.	230,197
City Of Dawson Creek	165,744	Consortium for Energy Efficiency Inc.	32,838
City Of Fort St. John	161,324	Consumer-Response Marketing Ltd	808,573
City Of Kamloops	1,183,397	Contemporary Off. Interiors Ltd	61,254
City Of Kimberley	88,830	Cooper Industries (Canada) Inc.	3,523,163
City Of Langley	197,998	Cooper Lighting	87,178
City Of Merritt	119,917	Copperleaf Consulting Group Inc	173,062
City Of Nanaimo	1,105,867	Copperleaf Technologies Inc.	125,190
City of Nelson	2,629,294	Coral Engineering Ltd.	91,600
City Of Parksville	91,373	Corbilt Welding & Fab. Ltd.	87,955
City Of Port Alberni	686,923	Corona Systems Ltd.	87,195
City Of Port Moody	1,656,483	Corp Of City Of New Westminster	245,948
City Of Prince George	1,515,310	Corp Of City Of North Vancouver	601,399
City Of Prince Rupert	249,387	Corp Of Dist Of Central Saanich	380,634
City Of Quesnel	751,483	Corp Of Dist Of North Cowichan	1,448,977
City Of Revelstoke	1,987,309	Corp Of Dist Of North Vancouver	1,825,445
City Of Richmond	2,407,207	Corp Of The City Of Cranbrook	319,265
City Of Seattle	682,903	Corp Of The City Of Duncan	42,608
City Of Surrey	7,955,057	Corp Of The City Of Fernie	81,490
City Of Terrace	296,539	Corp Of The City Port Coquitlam	347,907
City of Vancouver	10,603,059	Corp Of The Dist Of Maple Ridge	1,159,181
City Of Victoria	1,231,156	Corp Of The Dist Of Saanich	1,673,142
City Of Williams Lake	243,806	Corp Of The Town Of Esquimalt	401,284
City Transfer Inc.	34,637	Corp. Of The Dist. Of Oak Bay	102,861
Clean Energy Fueling Services Corp.	75,558	Corp. of the District of Pitt Meadows	146,931
Clean Power Operating Trust	7,833,161	Corp. of the Township of Spallumcheen	197,351
Clean Sweep Janitorial	25,970	Corporate Executive Board	264,237
Clean Team Janitorial Inc.	40,578	Corporate Express Canada Inc.	1,257,015
Cleanway Supply Inc.	26,770	Cossette Communication Inc.	6,384,931
Cleartech Industries Inc.	78,157	Coueffin Construction Ltd.	26,279
ClickSoftware Inc.	41,190	Country Tree Service Ltd.	27,817
Cliff Manning Forestry Services	25,835	Co-Van International Trucks Inc	664,320
CMC Electronics Inc.	110,302	Cowichan Tribes	43,905
Coast Paper Ltd.	160,686	Coyle & Greer Awards Canada Ltd	28,684
Coast Powerline (1993) Ltd.	987,595	Craig Strachan	86,984
Coast Powertrain Limited	26,583	Crane Creek Enterprises	134,819
Coastal Rivers Power Limited Partnership	8,091,112	Create Your Own Events	37,092
Cobra Electric Ltd.	114,801	Creative Promotions Group Ltd.	1,742,550
Cochrane Engineering Ltd.	31,317	Creatix Studios Int'l Ltd.	25,865
Cognos Inc.	102,262	Creo Inc.	29,941
Cold Jet	49,072	Creston Valley Wildlife Mngt.	357,250
Collins Manufacturing Co. Ltd.	112,964	Crosstown Carriers Ltd.	87,821
Columbia Aquatic & Technical Service	40,485	Crown Corporation Employers'	31,293
Columbia Hydro Constructors Ltd	191,316	CTP Distributors-Custom Truck Parts Inc.	252,070
Columbia International Trucks Ltd.	40,609	Culminex Inc.	129,490
Columbia Shuswap Regional Dist.	620,817	Cummins Western Canada	39,397
Columbia Valve & Fitting Co.Ltd	267,852	Custom Dozing	31,959
Columbia Wood Services Ltd.	611,782	Custom Plate & Profiles	34,632
Commercial Energy Consumers	241,117	Custom Truck Products Inc.	61,254
Commercial Equipment Corp.	74,339	Cutler-Hammer Canada Ltd.	208,999
Commercial Lighting Prod. Ltd.	540,053	Cyme International Inc.	184,526

Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 8/15/2005

Run Time: 1:04:14PM

D & D Delivery Service Ltd.	44,183	District Of Hudson's Hope	2,138,262
D. Robinson Contracting Ltd.	111,758	District Of Invermere	36,599
D.A. Townley & Associates	112,866	District Of Kitimat	427,596
D.J. Silviculture Ent. Ltd.	84,886	District of Lake Country	143,798
D.J.'s Auto Parts Ltd.	72,889	District of Langford	264,599
D.R. Bruce	38,085	District Of Lillooet	458,282
Daimlerchrysler Canada Inc.	844,989	District of Logan Lake	332,229
Dalynn & Associates Consulting	38,825	District Of Mackenzie	835,059
Dams Ford Lincoln Sales Ltd.	64,909	District of Metchosin	69,717
Daniels Electronics Ltd.	166,496	District Of Mission	2,070,157
Dave Bruce	37,218	District Of New Hazelton	51,635
Dave Kennedy Consulting Inc.	44,953	District Of North Saanich	183,712
Dave Lewis	54,984	District Of Port Edward	156,726
Dave Whalley & Sons Contracting Ltd.	52,950	District Of Port Hardy	113,460
Dave's Plumbing	34,949	District of Salmon Arm	353,889
Davey Tree Expert Co. of Canada, Ltd.	4,056,306	District of Sechelt	128,427
David A. Fox	25,696	District of Sicamous	59,156
Davis & Company	42,923	District Of Sooke	135,443
Dawson Creek Moving&Storage Ltd	43,194	District of Sparwood	323,635
Dawson Service Ltd.	35,501	District Of Squamish	1,051,449
Dayley Construction Ltd.	175,443	District Of Stewart	59,908
DC Welding & Fabrication Ltd.	970,277	District Of Taylor	358,706
De Leeuw Managerial & Technical	70,267	District Of Tofino	26,512
Dean K. Cardno	177,016	District Of Tumbler Ridge	192,167
Dean Technology Inc.	65,109	District Of Vanderhoof	118,286
Dean's Millwright Services	26,527	Diversified Consulting	42,627
Debbie B. Parhar	140,570	Diversified Environmental Serv.	31,377
Deborah Soo Lum	89,194	Diversity Services	50,232
Decker Lake Forest Products Ltd	7,609,594	DJ & J Enterprises	30,297
Dede Henley & Associates	50,366	DL Overholt Management Services	122,096
Deer Lake Plymouth Chrysler Ltd	38,773	DNA Data Networking and Assemblies Ltd.	48,215
Delmar International Inc.	265,181	Doble Engineering Co.	176,865
Deloitte & Touche	266,718	Dobney Foundry Co. Limited	135,467
Deloitte Inc.	303,265	Dogwood Transport Ltd.	122,253
Denise Duchene Consulting Inc.	94,414	Dominion Blue Reprographics	63,093
Dennis Moore	73,629	Domtar Inc.	63,206
Detroit Diesel Allison B.C. Ltd	638,275	Donaldson Company, Inc.	60,736
Devon Canada Corporation	29,960	Doran Taylor Power Partnership	1,564,496
Dexsil Corporation	30,564	Dorsey & Whitney LLP	181,451
DG Technologies	84,371	Doug Brown & Nicole Oakes	30,986
DHL Express (Canada) Ltd.	192,627	Dow Jones Reuters Business Interactive	86,400
Dickson Murray	287,043	Dowling Consulting Group	57,499
Dickson Murray In Trust	178,500	Dr. Carlos E. Ventura	100,075
Dictaphone Canada Ltd.	70,483	Dr. Dawn Shuttle	33,548
Diesel Equipment Limited	151,233	Dr. Jim Mcquaid	41,124
Dig It Contracting	38,352	Dr. R.F. Corwin	56,870
Dig Right Enterprises Ltd.	254,698	Dr. R.J. Fannin	36,624
Direct Energy Business Services	41,418	DTM Systems Corporation	496,076
Distribution Vision 2010 LLC	49,224	Duncan Electric Motor Ltd.	111,922
District Of 100 Mile House	141,664	Dykstra Industries	266,317
District Of Abbotsford	1,896,157	Dylan Gothard	29,284
District Of Campbell River	2,702,177	Dynacor Coatings Ltd.	27,101
District Of Chetwynd	116,767	Dywidag Systems Intl Canada Ltd	114,021
District Of Coldstream	115,595	E.B. Horsman & Son Ltd.	597,019
District Of Elkford	125,560	Eagle Mountain Consulting	61,047
District Of Fort St. James	63,688	Eagle West Truck & Crane Inc.	41,332
District Of Highlands	79,584	Earth Tech Canada Inc.	161,741
District Of Hope	116,849	Earth Vac Environmental Ltd.	256,097
District Of Houston	211,144	East Twin Creek Hydro Ltd.	1,708,037

Statement of Accounts of \$25,000 or more paid
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Eba Engineering Consultants Ltd	518,066	Eveready Industrial Services Corp.	31,557
Ebco Industries Ltd.	77,695	Everest Vit Inc.	90,516
Ebco Metal Finishing L.P.	26,090	Exhibitree Display Services Inc	81,711
Eberle Ventures Ltd.	39,325	Exide Technologies Inc.	74,562
Ebsco Canada Ltd.	66,369	Ezra Rosen Consulting Inc.	31,833
Eco-Logic Ltd.	78,248	F & G Delivery Ltd.	25,219
Ecometric Research Inc.	91,197	F & H Corrosion Services Inc.	159,270
EcoSmart Foundation Inc.	26,750	F & M Installations Ltd.	225,987
Ecowaste Industries Ltd.	122,845	Fairbanks Environmental Services Inc.	28,213
ECS Electrical Cable Supply Ltd	367,604	Fairmont Development Ltd.	31,360
Edge Training & Consulting Ltd.	27,258	Fairmont Waterfront	107,602
Edison Electric Institute	42,746	Falcon Equipment Ltd.	49,390
Edwards Powerline Ltd.	431,625	Farr Installations Ltd.	39,590
Eecol Electric (Sask) Ltd.	6,142,738	Farrell's Vehicle Refinishing	27,859
EHV Power Corp.	369,482	Farris, Vaughan, Wills & Murphy	109,987
Einblau & Associates	92,465	Fas Gas Oil Ltd.	292,248
EITI Ltd.	817,936	Fasken Martineau DuMoulin LLP	636,027
Elcon International AB	77,128	FCI Canada Inc.	551,607
Electric Insulation Materials	27,523	Federated Co-Operatives Ltd.	161,542
Electro Sonic Inc.	65,673	Ferguson & Associates	666,984
Electrolab Training Systems	219,497	Ferndale Development Ltd.	53,972
Eleven Stars Enterprises Inc.	46,866	Fibreactive Ltd.	77,491
Ellery Manufacturing Ltd.	42,771	Finning International Inc.	894,937
Elsin Consulting	52,451	First Aid & Survival Tech. Ltd.	78,460
Emco Limited	39,559	First Canadian Logistics Ltd.	26,081
Emergency Response Management	56,392	First Nations Education	38,600
Emerson Process Management	38,637	Fisheries and Oceans Canada	30,091
Emil Anderson Maintenance Co. Ltd.	98,443	Flag Chevrolet Oldsmobile Ltd.	2,155,760
Emmerick Excavating Ltd.	61,752	Flir Systems Ltd.	101,570
Empowered Networks Inc.	149,426	Forbes Industrial Contractors Ltd.	262,497
Enable Performance Inc.	46,246	Fort George Alignment	78,962
Enerficiency Consulting	37,306	Fortech Contracting Ltd.	84,926
Energy & Environmental Economics Inc.	176,807	FortisBC Inc.	924,922
Energy Vision Inc.	154,932	Foundex Explorations Ltd.	542,383
Energy X Systems Ltd.	145,578	Fountain Valley Enterprises Ltd	87,512
Enermax Fabricators Ltd.	181,510	FP Construction Ltd.	48,894
EnerSolve Management Inc.	45,368	Franz Environmental Inc.	35,107
Enersys Analytics Inc.	46,909	Fraser Milner Casgrain LLP	40,987
Enersys Canada Inc.	215,924	Fraser Valley Regional District	45,205
Enervac Corporation	83,435	Fraserview Electric Ltd.	439,898
Enerwise Global Technologies Inc.	64,028	Fred Thompson Contractors 1991 Ltd.	2,049,815
Ennis Fence	51,882	Freehills	38,191
Entire Imaging Solutions Inc.	89,607	Freelance Tree Service Inc.	74,777
Envinta Inc	93,281	Freshfields Bruckhaus Deringer LLP	86,337
Environmental Lamp Disposal	43,666	Freshwater Fisheries Society of BC	383,970
Environmental Management Services Ltd.	76,596	Frontier First Aid Services Ltd	94,010
Envision Sustainability Tools	130,326	Frontier Geosciences Inc.	45,502
Epcor Power Holdings Corp.	4,591,154	Fuel Cells Canada	39,860
EPRI	623,247	Fujikura America, Inc.	5,856,015
EPRI Solutions, Inc.	30,045	Full Spectrum Enterprises Ltd.	141,130
Epstein Wood "In Trust"	54,450	Furry Creek Power Ltd.	2,512,544
Equinox Software Design Corp.	26,884	Future Shop	66,361
Erik Jensen Ltd.	32,690	G & C Contracting	105,160
Erik Westergaard	275,739	G&C Travellin Sales	38,086
Ernst & Young LLP	496,743	G. & P. Ventures Ltd.	159,129
Esc Electrical Service Contracting Ltd.	694,201	G. Veale Holdings Ltd.	127,525
Esketeme First Nation	79,738	G.E. Bridges & Associates Inc	68,541
Ester Montgomery	186,313	G.N. Johnston Equipment Co. Ltd	31,635
Event Web Design	26,242	G.V. Bashforth & Assoc. Ltd.	85,120

Statement of Accounts of \$25,000 or more paid
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G.W. Mahan	29,214	Gwil Industries Inc.	125,467
Gabriella Szabo	52,440	GWL Realty Advisors Inc.	243,088
Galbraith Powerline Contr. Ltd.	2,132,512	H. & H. Weld. Fab. & Rental Ltd	1,046,233
Garth's Electric Co. Ltd.	160,896	H. & J. Ready Mix Ltd.	122,318
Gary Woites & Associates, "In Trust"	150,000	H.R. Macmillan Space Centre	47,000
Gary Wong & Associates	97,226	H.W. Morgan & Associates	39,495
Gasfield Plumbing & Heating Ltd	133,010	Habart & Assoc. Consulting Inc.	75,372
GE Energy Management Services Inc.	614,397	Habitat Acquisition Trust	25,476
GE International, Inc.	177,916	Haddon Jackson Assoc.	32,018
GE Lighting Canada Inc.	170,190	Hailstorm Ridge Environmental	33,593
GE Packaged Power Inc.	1,723,283	Hamling Lakes Contracting Ltd.	81,814
GE VFS Canada Limited Partner	80,734	Hapam Bv	541,919
Gear-O-Rama Supply Ltd.	50,825	Harkan Marketing for Macrodyne Inc.	49,384
General Electric Canada	14,338,606	Harper Grey Easton, "in Trust"	200,097
General Electric Canada Inc.	1,936,912	Harris Canada, Inc.	107,801
Generation Maintenance	60,965	Harvard Business School	27,865
George M. Fraser & Assoc. Ltd.	52,696	Hay Group Limited	141,752
Geowise Engineering Ltd.	42,030	Hayley Industrial Electronics Ltd.	93,362
Gilnockie Inspection Ltd.	79,719	Hazco Environmental Serv. Ltd.	692,320
Glen Labby Contracting Ltd.	346,795	Hazmasters Environmental	25,568
Glenn Power Contractors Ltd.	706,622	HD Tree Service Ltd.	420,018
Glen's Backhoe Service	39,460	HDW Electronics Inc.	379,492
Global Change Strategies Int'l Inc.	58,850	Healthy Kids Charity Golf Tournament	29,000
Global Energy Partners, LLC	27,216	Heartwood Holdings Ltd.	29,252
Global Fisheries Consult. Ltd.	82,257	Heather Nicolaas	35,310
Global Rental Canada, Ulc	701,683	Hemmera Envirochem Inc.	135,210
Globalstar Canada Satellite Co.	66,401	Henwood Energy Services Inc.	63,496
GLP Canada	122,463	Heritage Office Furnishings Ltd	1,200,918
Gold Coast Coffee Co.	40,801	Hertz Equipment Rental	120,131
Golder Associates Ltd.	1,517,632	Heschong Mahone Group, Inc.	97,923
Goldwing Flyte Inc.	586,737	Hewitt Associates	1,604,340
Goodin,MacBride,Squeri,Ritchie & Day LLP	62,128	Hewlett Packard (Canada) Ltd.	139,099
Gordon Noel Log & Tree Service	80,636	Hewlett-Packard Financial	29,391
Governor Control Sales & Services Ltd.	42,131	High Line Utilities Inc.	101,939
Gowling Lafleur Henderson Llp	34,650	High Terrain Helicopters Ltd.	72,561
Graehold Construction Corp.	468,086	High Voltage Services Ltd.	202,965
Grafton Utility Supply (Western) Ltd.	160,894	Highland Foundry Ltd.	34,212
Grafton Utility Supply Ltd.	101,297	Highland Helicopters Ltd.,	392,490
Grant Thornton LLP	56,956	Highland Powerlines Ltd.,	1,467,234
Gravitec Systems Inc.	106,746	Highland Valley Copper	30,000
Great Bear Forest Management Inc.	122,599	Hil-Tech Contracting Ltd.	43,085
Great Pacific Industries	27,900	Hilti (Canada) Ltd.	70,723
Greater Vancouver	4,035,514	Hilton Vancouver Metrotown	66,195
Greater Vancouver Regional District	687,836	HMD Engineering Inc.	59,283
Greater Vancouver Sewerage & Drainage	40,000	Hodgson King & Marble Ltd.	1,246,662
Green Line Sales Ltd.	25,578	Hohn & Sons Construction	47,590
Greenbank Environmental Services	29,768	Hollyburn Country Club	40,798
GreenField (Canada) Inc.	152,377	Home Depot Canada Inc.	59,762
Greg Blackburn	38,701	Honeywell Limited	43,452
Gregg Distributors (B.C.) Ltd.	88,430	Honourable Environmental Excavating Ltd	245,148
Greif Bros. Canada Inc.	26,672	Horizon Developments Ltd.	1,249,051
Grey Rock Welding & Fabrication Ltd.	53,469	Horizon Engineering Inc.	133,059
Grey Wolf Stainless Steel Ltd.	26,425	Horizon Paint & Auto Supplies	92,503
Grizzly Metal Fab Inc.	28,413	Horizon Tree Service Ltd.	602,965
Grosvenor Canada Ltd.	26,354	Horseshoe Press Inc.	26,346
Groundhogs Construction Ltd.	25,536	Horst Communications	26,635
Ground-It.Com Consulting Ltd.	37,933	Horton Automation Inc.	86,518
Guardian Angels Traffic Control	31,537	Houle Electric Limited	107,587
Guillevin International Co.	856,251	Hubbell Canada Inc.	404,627

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Humphrey Metal Buildings Inc.	175,189	Intuit Strategies Inc.	54,980
Husky Oil Ltd.	537,131	Invensys Systems Canada Inc.	348,328
Hutton Communications	32,943	IOS Financial Services	34,310
HW Engineering Ltd.	58,935	Iota Construction Ltd.	55,409
Hyatt Regency Vancouver	67,363	IPEX Inc.	231,157
Hydrecs	100,000	Ipsos-Reid Corporation	225,040
Hyland Excavating Ltd.	1,074,144	Iris Power Engineering Inc.	49,629
Hymark Powersports	32,246	Irl Truck Center Ltd.	162,133
Hypower Systems Inc.	58,445	Iron Mountain Canada Corp.	160,718
Hyseco Fluid Systems Ltd.	32,920	Ise Consulting Group	350,599
Hyundai Canada Inc.	909,413	Island Key Computer Ltd.	321,906
Hyundai Heavy Industries (Canada)	63,789	Island Traffic Services Ltd.	173,672
I.C. Ramsay & Associates	93,805	Island Tug & Barge Ltd.	138,952
I.G. Gavac & Son Inc.	39,209	Iss-Wonderware Canada	25,288
I.J. Penner	26,959	Itron Canada Inc.	4,685,389
Ian Fielding	25,220	Itron Inc.	258,175
Ian Hayward International Ltd.	69,337	ITT Industries Of Canada Ltd.	91,007
Ian L. Rodgers	28,770	Ivanhoe Cambridge II Inc.	573,195
IBM Canada Ltd.	277,884	J & R Services	81,732
Iceman Refrigeration & Recovery	319,362	J. Edwin Van Der Spuy	48,134
ICIS	84,509	J. Jarvis & Associates	91,165
IEEE	33,865	J. Mandryk Associates Inc.	124,592
IEX	81,249	J. Taylor & Associates	39,804
Ikon Office Solutions Inc.	152,294	J. Weir	42,668
Image Group Inc.	272,925	J.L. Rotzien	36,892
Imperial Oil	665,009	J.M Schneider Inc.	48,314
Imperial Oil Limited	7,479,433	J.R. Industrial Supplies Ltd.	47,866
Imperial Overhead Crane Corp.	56,148	Jace Holdings Ltd	25,924
Imperial Parking Ltd.	274,332	Jack Daniels Repair Serv. Ltd.	49,449
Imrie Engineering Inc.	46,852	Jaco Environmental Systems Company	588,267
Independent Power Association Of BC	195,130	Jaco Powerlines Ltd.	1,859,554
Independent Power Producers	55,984	Jacobsen Secretarial Services	135,426
Indus International Canada Inc.	795,213	Jacques Whitford Environment Ltd.	62,440
Industries 43 (Controls) Inc.	51,588	James Western Star Sterling Ltd.	29,798
Informatica Corporation	36,138	Janet David & Associates Inc.	27,042
Infosat Telecommunications	31,898	Janox Fluid Power Ltd.	266,550
Infrascan Infrared Services Ltd	27,921	Jason G.W. Gibbons	28,134
Inland Kenworth Ltd.	33,026	Jason's Backhoe	116,369
Inn At Westminster Quay	33,112	Jeff Ankenman/Sue Mcmurtrie	74,318
Innovative Interfaces Canada Inc.	36,433	Jeff Sneep	61,765
Innovative Steam Technologies	100,722	JEM Energy Inc.	30,265
Innovest Strat. Value Advisors	27,224	Jeremy Baxter	47,281
In-Phase Power Consulting	183,386	Jewel Moving & Storage Co. Ltd.	92,925
Insights Vancouver	62,398	Jhw Construction Ltd.	124,460
Institute for Business Technology	38,841	Jillian Mallory	36,460
InStream Fisheries Research Inc.	127,238	Jim Dent Construction Ltd.	4,724,092
Insurance Corporation Of B.C.	1,707,817	Jim Pattison Industries Ltd.	67,949
Integrated Cadastral Information Society	26,479	Jiri Sochor, P. Eng, Consulting	88,703
Integris Metals Inc.	96,302	JMJ Holdings Inc.	31,311
Integrity Pest Control Ltd.	30,155	Joe Crozier	46,116
Interfax Systems Inc.	76,878	Joe Davison	40,676
Interior Electronics Ltd.	26,421	Joe Kozek Sawmills Ltd.	123,758
Interior Warehousing Ltd.	115,735	Joe Warren (Warren Ltd.)	31,093
Interlox Building Systems Ltd.	691,969	Johel Bros. Contracting Ltd.	26,241
International Institute for Sustainable	47,166	John Brooks Company Ltd.	85,920
Interoute Construction Ltd.	50,501	John Hunter Co. Ltd.	223,087
Interproject Systems Inc.	25,727	John R. Munro & Associates	33,972
Interprovincial Traffic Services Ltd.	56,183	John W. Mattice	244,634
Intertechnology Inc.	31,168	John Watson Ltd.	46,288

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Johnson Industrial Supply	54,071	Kwadacha Nation	25,143
Joint Industry Electricity Steering	261,955	Kwantlen First Nation	62,497
Jones Emery, In Trust	50,000	Kwantlen University College	63,786
Jormad Enterprises	25,796	KWI	206,575
Joslyn Canada	27,853	Kyle Payne	42,033
JRC Management Consultants Inc	90,605	L & L Hanson Construction Ltd.	227,610
JTM Consulting Ltd.	339,357	L & S Electric Inc.	1,345,397
Julie Webb	32,079	L.A. Hanson & Associates Ltd.	87,355
Justice Institute Of B.C.	82,671	L.E.J. International Trucks Ltd	49,136
K.E.A. Bakr & Associates Ltd.	29,823	L.P. Bloomberg	94,149
Kal Tire	823,330	Lakeland Plumbing, Heating And	32,057
Kamloops Indian Band	42,553	Lana Lim	32,480
Karla Robison	37,427	Land and Water British Columbia Inc.	2,147,974
Karlin Maintenance Service	47,183	Landcor Data Corporation	49,821
Karma Midnight Ventures Ltd.	325,136	Landtec Grounds Experts Ltd.	33,545
Kaska Tribal Council	481,000	Lapp Insulator Company	57,164
Kaverit Steel & Crane Ltd.	32,699	Laprairie Electrical Prod. Ltd.	61,238
Kawdy Ventures	112,249	Laprairie Inc.	902,419
Kay-Son Steel Fabricators Ltd.	158,821	Lara Haskins	27,619
K-Dax Holdings Ltd.	1,203,600	Laser Valley Technologies Corp.	27,516
Kedco Constructors Ltd.	592,449	Latina Investments Ltd.	25,556
Kela Tractor Services	39,965	Laughing Mountain Communications Inc.	34,775
Kelbaskco Enterprises Ltd.	31,616	Law Society Of B.C.	32,474
Keller Equipment Supply Ltd.	94,663	Lawson Lundell	5,376,584
Kellogg, Huber, Hansen, Todd, Evans	393,300	Lawson Products Inc. (Ontario)	28,610
Kelly Services (Canada), Ltd.	44,899	Lax Kw'alaams Indian Band	89,855
Kema-ECC Canada Ltd.	66,779	Lax Sebenius LLC	37,631
Ken Meyrink	111,011	Leader Silviculture Ltd.	122,853
Ken Tiedemann	53,500	Leavitt Machinery Inc.	41,501
Kent-Macpherson Appraisals	29,614	Lehigh Cement Ltd.	75,000
Kerfoot & Company "In Trust"	229,875	Les Hall Filter Service Ltd.	58,361
Kerr Wood Leidal Assoc. Ltd.	60,640	Leslie Westervelt	80,186
Kevin Franck & Associates	91,244	Levelton Consultants Ltd	35,764
Kevin Maxwell	50,941	Levitt-Safety Ltd.	30,083
Key Largo Electric	118,982	Lewy's Lawncare & Landscaping	56,327
Keystone Environmental Ltd.	152,823	LexisNexis Canada Inc.	32,250
Keystone Supplies Company,	32,760	Lheidli T'enneh Band	26,245
Kingfisher Silviculture Ltd.	41,558	Liard Consulting Ltd.	154,891
Kingston Construction Ltd.	112,349	Libra Tree Service Ltd.	208,480
Klein Lyons In Trust	412,500	Lillooet Builders World Ltd.	30,344
Klohn-Crippen Consultants Ltd.	673,081	Limno Lab Ltd.	90,702
Kmander Consulting	69,940	Limnotek Research & Dev. Inc.	77,241
Knight Piesold Ltd.	29,995	Little Brothers Enterprises	25,529
Knightsbridge Career Management	36,380	Living Resources Environmental Services	43,313
Knightsbridge GSW	66,500	Livingston International Inc.	1,375,702
Kodiak Powerline Contractors Ltd	784,185	Lizzie Bay Logging Ltd.	44,059
Kokanee Helicopters Inc.	246,118	Lo-Ke Services	46,286
Kone Inc.	62,937	London Drugs Ltd.	42,794
Konecranes Canada Inc.	47,062	London Life	31,915
Konica Minolta Business Solutions	162,726	Lookout Emergency Aid Socitey	35,000
Kootenai Resource Advantage Ltd	25,560	Lordco Parts Ltd.	165,367
Kootenay Powder Coatings Ltd.	36,721	Los Angeles Dept. of Water and Power	49,252
Kootenay Wildlife Services Ltd.	96,366	Lotek Wireless Inc.	39,913
Korn/Ferry International	269,420	Louise Graham	100,875
KPB Industries	27,285	Lower Mainland Publishing Group Inc	68,206
KPMG LLP	144,974	LTK Automation & Controls	47,804
Ktunaxa Kinbasket Tribal Council	43,527	Lumen City Lighting Company Ltd.	35,965
Ktunaxa/Kinbasket Treaty Council	39,898	Lups Contractors Ltd.	572,167
Kunwarjit Khandpur	159,023	LW Professional Consult. Ltd.	331,461

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Lynn Robinson	57,452	Mica Management Resources	41,552
Lytton First Nation	70,259	Michael C. Quick	29,158
M P Electrical Contracting Ltd.	68,359	Michael Castle	92,190
M. A. Thomas & Associates Ltd.	57,178	Michael Klassen	71,316
M.G.O. Cad Drafting	29,994	Michelin North America (Canada)	78,848
M.J. Cruickshank Consulting	26,151	Midas Auto Service Experts	58,290
Maaco Auto Painting &	25,204	Mid-City Roofing & Sheet Metal	30,463
Magna IV Engineering (BC) Ltd.	104,611	Midnight Express Enterprises	201,458
Mainland Hard Chrome &	38,315	Midsun Group Inc.	252,476
Mainstream Aquatics Ltd.	150,701	Midway Power Line Services Ltd	675,731
Makyco Excavating Ltd.	25,065	Midwest Detroit Diesel-Allison Ltd.	253,249
Management Strategy Arch. Inc.	75,981	Mike Stamford	56,652
Manitoba Hydro	25,696	Milham Industries Ltd.	44,327
Manning, Cooper & Associates	25,692	Miller Creek Power Ltd.	1,470,832
Manulife Financial	2,427,017	Miller Instruments Ltd.	459,317
Marayne Financial Inc.	193,993	Minister Of Finance	508,390,069
Marbek Resource Consultants Ltd	45,474	Mintage Financial Corporation	150,000
Marilyn Black/M.A. Black & Associates	71,676	Mission Contractors Ltd.	498,362
Mark's Work Wearhouse Ltd.	89,047	Mitsubishi Electric Power Products Inc.	2,679,724
Marshall Safety Services Ltd.	25,664	MJ Power Consulting Inc.	108,628
Martech Electrical Systems Ltd.	169,032	Molson Canada	44,661
Mar-Tech Underground Services Ltd.	160,516	Monashee Mfg. Corp. Ltd.	127,848
Martin Inspection Services	37,268	Money Family Projects Ltd.	38,155
Marwest Industries Ltd.	441,556	Monika Vidas	170,929
Marwin Industries Inc.	851,333	Montenay Inc.	7,871,385
Mary Thomson	25,851	Moody's Investors Service	61,249
Mass Construction	44,049	Moon Holt Solutions	83,439
Master Halco	49,910	Moore Corporation Limited	64,776
Matrikon Inc.	31,128	Moore Syndication	135,468
Maxim Power (B.C.) Inc.	3,236,109	Moore Wallace Inc.	388,781
Maxim Power Corp	1,380,174	Morcan Consulting & Management Inc.	85,039
Mccarthy Tetrault	165,742	Morehead Valley Hydro Inc	44,102
Mccooy Lake Excavating Ltd.	41,553	Morneau Sobeco Inc.	274,702
Medonald & Ross Constr. Ltd.	325,964	Morrison & Foerster LLP	44,040
McElhanney Consulting Services Ltd.	29,485	Morrison Hershfield Ltd.	29,913
McFarland Cascade Pole Ltd.	799,545	Morrow Environmental Cons. Inc.	2,132,494
McGregor Hardware Dist. Ltd.	98,778	Mott Electric Ltd.	593,579
McKenzie Tree Service	149,045	Mott Electric Motor Repair Ltd.	40,680
Mcmahon Cogeneration Plant	47,984,703	Mount Currie Indian Band	40,536
McNair Creek Hydro Partnership	580,475	Mountain Top Construction Ltd.	156,859
Mcon Industries Inc.	412,372	MRK Consulting	68,589
McRae's Environmental Srvc Ltd.	134,122	Mt. View Tree Service Ltd.	184,616
McRorie & Associates	67,999	MTI Systems	74,297
Measurement Technologies	41,522	MTT Technologies	227,268
Medical Services Plan Of B.C.	7,278,800	Murphy Pang	27,836
Medisys Health Group Inc.	35,862	MVA Power Inc.	134,306
Megatech Engineering Ltd.	64,728	Nahanni Construction Ltd.	86,430
Megger Ltd.	53,240	NALCO Canada Co	93,308
Melron Sales And Service	200,048	Nanaimo Sheet Metal Ltd.	34,260
Memex Software Inc.	51,692	Napa Auto Parts	77,404
Mercantile Consulting Ltd.	96,514	Navigant Consulting Inc.	37,450
Meridian Impex	140,433	Navigata Communications Ltd.	42,143
Meridian Specialties Inc.	127,926	Navigo Consulting & Coaching Inc.	28,777
Merle's Mechanical	75,004	Nelson and District Museum, Archives and	50,000
Meta Group (Canada)	120,710	Netherlands Insitute for Fire & Disaster	32,622
Metagnosis Consulting Ltd.	227,160	Newalta Corporation	140,848
Metro Motors Ltd.	2,440,962	Newark Electronics	77,595
Mgmt Alliances Inc.	30,279	Nexans Canada Inc.	18,028,684
Mgs Engineering Consultants Inc	44,350	Nexen Chemicals Canada Ltd Partnership	315,624

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Nexeter Technologies Ltd.	136,788	Pacific Electrical Install. Ltd	1,666,496
Nexinnovations Inc.	37,791	Pacific Elevators Ltd.	198,614
NGK Insulators Of Canada Ltd.	1,594,839	Pacific Fasteners Ltd.	80,470
Nick Di Palma	37,479	Pacific Newspaper Group Inc.	46,119
Nickoli Cartage Ltd.	46,070	Pacific Northern Gas Ltd.	211,673
Nik-Nik Drafting Services	285,090	Pacific Power Consultants	1,073,439
Nokian Capacitors Ltd.	476,795	Pacificorp	41,331
Noramco Wire & Cable Co. Ltd.	154,050	Pacific-Surrey Construction Ltd	151,354
Noran Tel Communications Ltd.	41,205	Paladin Security Group Ltd.	233,246
Nordic Tree Service	261,642	Panasonic Canada Inc.	135,263
Norelco Industries Ltd.	1,399,116	Pandion Ecological Research Ltd	34,469
Norm Pighin Trucking	62,232	Panorama Productions Ltd.	163,332
Norpac Controls Ltd.	173,667	Paradigm Learning Services Incorporated	38,520
Norseman Group Ltd.	41,779	Parking Corporation of Vancouver	91,500
Norske Canada	1,554,469	Parks West Enterprise	284,508
Norske Skog Canada Limited	781,250	Passoni & Villa Spa	66,952
North 60 Petro Ltd.	815,916	Patricia Phelan	47,449
North Arm Transportation Ltd.	48,641	Patricia Taylor	98,550
North Fraser Salmon Assistance Society	65,986	Patton & Cooke Limited	666,289
North Island College	32,350	Paul Klawer Consulting	68,226
North Island Engineering Ltd.	25,372	Pauwels Canada Inc.	2,019,819
North Sky Consulting Ltd.	210,542	Pav's Contracting Ltd.	73,635
North Vancouver Outdoor School	164,470	Pco Services Inc.	28,635
Northcoast Trimline	25,960	PDC Installations Ltd.	152,335
Northern Metalic Sales Ltd.	257,907	Peace Country Rentals Chetwynd	41,990
Northern Thunderbird Air Inc.	66,329	Peace Moving & Storage Ltd.	168,942
Northern Utilities Inc.	6,924,176	Peace River Regional District	424,087
Northgate Exploration Ltd.	28,727	Peace View Enterprises Ltd.	50,953
Northwest Community College	30,775	Peacock Inc.	248,934
Northwest Hydraulic Consultants Ltd.	163,026	Pedre Contractors Ltd.	1,552,060
Northwest Tree Service	494,525	Peitzman, Weg & Kempinsky LLP	409,463
Northwestel Inc.	57,830	Percussion Software Inc	27,198
Nova Gas Transmission Ltd.	2,809,234	Perfect Fit Extrusion Inc.	101,773
Nova Pole International Inc.	217,334	Peter Kiewit Sons Co. Ltd.	6,175,396
Novak Bros. Contracting Ltd.	91,997	Peter Twidle	47,490
Novell Canada Ltd.	37,796	Peter Warburton	26,323
N'Quatqua Band	39,725	Peter Ward & Associates Ltd.	89,914
Nrg Enterprises	63,160	Peters Indian Band	29,665
Nw Energy (Williams Lake) Ltd.	38,216,760	Petrina Whitton	54,272
O.E.M. Battery Systems Ltd.	31,733	Petro Canada Products Co.	278,265
O'Brien Brothers Enterprise	201,704	Petro-Canada	2,388,818
Ogilvy Renault	188,072	Philip S.C. Chan	77,808
Okanagan Indian Band	31,110	Philips Electronics Ltd.	424,467
Okanagan Traffic Control Professionals	45,646	Philtex Electronics Ltd.,	304,828
O'max Business Systems Inc.	60,618	Phoenix Contact Ltd.	116,840
Omega Aviation Corp.	121,569	Pidherny Contracting Ltd.	67,613
OPB Realty Inc.	33,750	Pingston Creek Hydro Joint Venture	11,799,619
Open Road Auto Group Limited	242,149	Pinton Forrest & Madden	155,879
Optimum Energy Products Ltd.	143,143	Pirelli Cables & Systems Inc.	432,988
Oracle Corporation Canada Inc.	692,019	Pirelli Cavi E Sistemi	30,497
OSI Software Inc.	170,396	Pirelli Power Cables & Systems Canada	4,097,543
Otis Canada, Inc.	25,006	Piteau Assoc. Engineering Ltd.	99,905
Overland Freight Lines Ltd.	338,791	Pitney Bowes Of Canada Ltd.	85,013
P. & R. Western Star Trucks	66,386	PJ Engineering Services	163,247
P.S.I. Fluid Power Ltd.	75,451	Plad Equipment Ltd.	79,571
Pacific Blue Cross	5,743,740	Plateau Systems Ltd.	95,313
Pacific Bolt Mfg. (1988) Ltd.	101,830	Platts	210,003
Pacific Coast Pole Services	87,338	Plowe Power Systems Ltd.	2,083,495
Pacific Coastal Airlines Ltd.	33,026	Pokiak Services	43,559

Statement of Accounts of \$25,000 or more paid
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Polar Battery Vancouver Ltd.	95,747	Receiver General for Canada	12,250,652
Polaris Corporate Services Inc.	107,703	Red Carpet Food Services Ltd.	44,499
Polestar Communications Inc.	50,187	Reg Dist Of Central Kootenay	374,103
Pole-Tec Services Ltd.	512,692	Reg Dist Of Kootenay Boundary	504,326
Pollara, Inc.	51,488	Regal Tanks Ltd.	71,591
Poly-Chlor Plastics Ind. Ltd.	116,184	Regional District Of Comox-Strathcona	106,955
Polyrama Plastics Ltd.	257,959	Regional District Of Fraser -	302,685
Ponte Bros Contracting Ltd.	673,800	Regional District Of Nanaimo	33,851
Pope & Talbot Ltd.	119,991	Regional Tree Service	104,905
Poplar Properties Ltd	35,069	Reidco Metal Industries Ltd.	43,044
Poseidon SA	142,963	Reinhausen Manufacturing Ltd.	164,316
Possican Systems	128,253	Reliable Equipment & Service Co.	222,826
Pottinger Gaherty Environmental	79,262	Reliable Equipment Rentals Ltd.	76,358
Powell Research (1995) Ltd.	82,077	Reliable Tube Inc.	75,559
Power Measurement Ltd.	170,522	Rental Service Corporation Of	79,883
Powertech Labs Inc.	3,254,700	Rescue One Fire Medical Rescue	41,281
Powertran Company Ltd.	48,150	Research Systems Inc.	33,761
Practical Application of Technology	44,263	Resolution Reprographics Ltd.	225,460
Praxair Canada Inc.	134,970	Resort Municipality Of Whistler	612,771
Precise Cleaning Services	51,188	Retirement Concepts	135,000
Precision Elec. Motor Svce.Ltd.	41,516	Rexel Canada Electrical Inc.	216,796
Premier Farnell Canada Ltd.	113,148	Ric Electronics Ltd.	117,300
Prestige Inn	31,840	Ricardo Moffat	55,640
Pricewaterhousecoopers LLP	651,838	Richard A. Aylard	50,919
Primen Inc.	47,537	Richards Mfg Company Sales Inc.	105,537
Prince Sheet Metal & Heating Ltd.	97,873	Richmond Hotel & Convention Center	32,865
Pro Hardware & Bldg Supplies	113,439	Ricoh Canada Inc.	227,876
Proquip On-Site Diesel Refuelling Ltd.	140,650	Ricoh Image Communication	41,035
Prosight Inc.	188,971	Ridpest Service Ltd.	91,412
Providence Health Care	90,495	Risa Personnel Services Ltd.	135,118
Provident Life and Accident Insurance Co	188,153	Riteway Tree Service Ltd.	1,164,812
Purcell Services Ltd.	62,071	Rittal Systems Ltd.	144,144
Purity Casting Alloys Ltd.	34,375	Ritz Instrument Trans. Inc.	192,349
PV Inspection Services Ltd.	71,351	Riverside Forest Products Ltd.	8,506,166
Pye Construction Ltd.	145,385	Roadway Traffic Control Ltd.	110,468
Quad L Enterprises Ltd	212,551	Robert Campbell	28,000
Qualified Tree Services Ltd.	408,333	Robert Freundlich & Assoc. Ltd.	81,971
Qualitrol Corporation	144,451	Robert Half Management Resources	459,014
Quantec, LLC	105,358	Robson Valley Power Corp.	1,230,397
Quantum Helicopters Ltd.	89,605	Rocky Mountain Environmental	43,926
Quantum Remediation Inc.	3,120,145	Rodco Services	36,920
Quebecor World Inc.	241,232	Roger Chan	53,164
Queen Charlotte Power Corp.	1,054,363	Rogers Wireless Inc.	147,785
Queen's University	99,346	Rolston Crane & Freight Ltd.	43,988
Quesnel River Pulp Company	158,250	Ron Benisch Ltd.	27,007
R & B Complete Services	517,211	Ross Clarke Environmental & Wildlife Serv	81,567
R & L Parker Contracting Ltd.	63,519	Ross Engineering Sales Ltd.	85,237
R. Essery	45,242	Rot Rooters	40,005
R.A. Malatest & Associates Ltd.	40,018	Royal B.C. Museum	120,118
R.R. Interior Power & Electric Ltd.	699,549	Royal Flex-Lox Pipe Limited	877,580
R.W. Beck Inc.	234,957	Royal Lepage Relocation Service	1,697,325
Radian Communication Services (Canada)	456,335	Royal Trust	254,593
Raging River Power & Mining Inc.	871,005	RST Instruments Ltd.	392,131
Ratcliff & Company	42,000	Ruckle Navigation Ltd.	204,743
Ratcliffe & Company In Trust	1,007,000	Ruggedcom Inc.	46,211
Ray & Berndtson/Tanton Mitchell	149,113	Rush Electric Limited	244,758
Raylec Power Ltd.	34,020	Ruskin Construction Ltd.	30,180
Raymond Phillips, In Trust	371,000	Russ Nelson Roofing Ltd.	96,472
Read Jones Christoffersen Ltd.	41,281	Russel Metals Inc.	37,170

Statement of Accounts of \$25,000 or more paid
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Rutherford Creek Power Ltd.	6,876,132	Seaward Construction Ltd.	815,684
Rutland Auto Repair Ltd.	53,387	Seaway Diving Ltd.	89,852
RWC Video Plus Production Services Inc.	80,843	Sechelt Indian Band	40,416
Ryco Powerline Contractors Ltd.	557,014	Securiguard Services Ltd.	139,906
Rycom CCI Inc.	33,263	Secwepemc Fisheries Commission	40,301
S & C Electric Canada Ltd.	2,533,349	Sediver Canada Inc.	1,035,394
S.G. Peardon & Assoc. Inc.	230,789	SeeBeyond Technology Corporation	96,622
SA Solutions Inc	111,002	Selcom Industries Inc.	26,594
Sage Forestry Ltd.	32,168	Selkirk Mntn. Helicopters Ltd.	182,116
Sajr Holdings	52,412	Selkirk Remote Sensing Ltd.	37,777
Sally C. Rusby	29,083	Sendmail Inc.	28,469
Salmon Arm Tree Toppers	361,537	Sensa	33,747
Salus Services Limited	28,359	Sentes Chevrolet Oldsmobile Ltd.	578,504
Samantha Petticrew	28,847	Sequoia Engineering Ltd.	879,734
Sampson Research	139,227	Seto Engineering Inc.	41,521
Samson Rope Technologies	26,618	Seton Lake Indian Band	171,167
Samuel Manu-Tech Inc.	222,439	Shell Canada Products Ltd.	4,838,467
Sandra L. Jones	26,866	Shelley Wenaas	66,648
Sandwell Eng. Services Ltd.	321,149	Sheltair Group Resource Consultants Inc	38,144
Sandwell Engineering Inc.	106,057	Sherine Industries Ltd.	93,589
Sandy Giroux	233,981	Sheung-Mo Sin	105,251
SAS Institute (Canada) Inc.	26,848	Shields Fuel Inc.	39,102
Sawyer Tree Service	91,218	Shoemith Land Surveys Ltd.	55,840
Schaffer's Equip. Repairs Ltd.	30,239	Siemens Building Tech. Ltd.	46,378
Schlumberger Canada Ltd.	1,070,011	Siemens Canada Ltd.	762,687
Schneider Canada Inc.	1,143,020	Sierra Club of Canada	121,575
School District - 35 (Langley)	53,572	Silver City Galvanizing Inc.	66,730
School District - 23	60,725	Silvertip Aviation Ltd.	43,937
School District - 27	33,706	Simon Fraser University	333,870
School District - 33 (Chilliwack)	29,581	Singleton Urquhart	555,561
School District - 34 Abbotsford	131,289	Singleton Urquhart "In Trust"	1,465,646
School District - 36 (Surrey)	40,815	Skagit Environmental Endowment	51,633
School District - 37 (Delta)	54,784	Skatin Nation	80,026
School District - 38 (Richmond)	71,250	Skeena Power Systems Ltd.	157,774
School District - 39 Vancouver	59,123	Skeetchestn Indian Band	29,018
School District - 44 (N. Van)	49,431	Skillssoft	91,384
School District - 57	118,228	Sky-Hi Scaffolding Ltd.	41,291
School District - 61 (Victoria)	46,064	Skyline Power Ltd.	246,871
School District - 63	44,291	Slaney Safety Services	170,976
School District - 68 (Nanaimo-Ladysmith)	28,750	Smiston Communications (Kitchener) Ltd.	31,772
School District - 72	27,706	Smith-Cameron Industrial Inc.	37,175
School District - 73	123,869	Snc-Lavalin Inc.	180,142
School District - 91	25,521	Sodbuster Landscaping Ltd.	43,915
School District - 92	30,790	Softac Systems Ltd.	43,622
Schwabe Williamson & Wyatt P.C.	70,092	Sol Consulting	214,300
Schweitzer Engineering Lab Inc.	1,876,570	Sonepar Distribution Inc.	185,665
SCI Software Consulting Inc.	150,717	Soo River Hydro	5,131,644
Science Fair Foundation Of BC	40,000	Sorrento Tree Toppers Ltd.	436,422
Score Construction Ltd.	35,060	Southern Railway Of B.C. Ltd.	35,818
Scotia Mortgage Corp.	141,500	Southern States Inc.	257,258
Scott Decker	92,190	Southside Welding Ltd.	27,155
Scott Interiors & Renovations Ltd.	182,196	Spallumcheen Band	153,777
Scott Plastics Ltd.	139,682	Spallumcheen Indian Band	28,835
Scott Wills Contracting	1,237,672	Spartan Controls Ltd.	79,082
Seabird Island Band	56,403	Spatial Vision Group Inc.	208,340
Seacor Environmental Inc.	92,006	Specialty Holdings Ltd.	82,932
Sears Canada Inc.	67,765	Specialty Tree Care Ltd.	163,016
Seaspan Coastal Intermodal Co.	96,068	Spectrum Mapping Corp.	299,721
Sea-Tech Environmental Services	51,154	Speedy Auto & Window Glass	171,975

Statement of Accounts of \$25,000 or more paid
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SPM Landscape Contractors Ltd.	212,128	T & D High Voltage Consulting Ltd.	133,349
Sprint Canada Inc.	78,057	T.J. Glass Odyssey Inc.	52,461
Spruce Capital Feeds	26,499	T.L.K. Services	26,857
Spuzzum First Nation	33,815	T.W. Mackay & Son Ltd.	28,123
Squamish Indian Band	47,983	TA Management Ltd.	50,861
Squamish Lillooet Regional Dist	321,921	Tab	52,356
Squamish Nation	57,297	Tall Timber Tree Services Ltd.	610,611
Squamish River Watershed Society	79,509	Talon Helicopters Ltd.	47,376
SRC Watershed Solutions	51,449	Tantalus Consulting	39,596
Srp Control Systems Ltd.	49,307	Tanya Sue Jansma	47,787
SRS Packaging Services	58,452	Taylor NGL Limited Partnership	791,700
Srs Vocational Services Society	33,457	TCF Aerovent	28,746
St. George Moving & Storage Ltd.	25,518	Teal Cedar Products Ltd.	90,000
St. George Transportation Ltd.	172,330	Teamcom	72,234
St. Joseph's General Hospital	35,343	Teck Cominco Metals Ltd.	25,000
Stan Baker Trucking Ltd.	36,380	Tegrus Resources International	43,753
Standard Radio Inc.	40,991	Tehcon Construction Serv Ltd.	878,611
Stan-Mac Line Construction Ltd.	506,769	Tek Truck Services	26,247
Stantec Consulting Ltd.	49,967	Tekara Organizational	98,938
Starworks Packaging & Assembly	34,133	Telkwa Roofing & Sheet Metal Ltd	55,055
Status Electrical Corp.	670,286	Telmar Network Technology	26,847
Stealth Valves & Controls Ltd	257,367	Telus	65,189
Stella-Jones Inc.	551,916	Telus Communications Inc.	4,910,512
Stellar Mechanical Services Ltd.	278,926	Telus Mobility	1,628,744
Stephens Equipment Inc.	233,823	Temanax Consulting Inc.	42,533
Steve Eckert	185,103	Tembec Industries Inc.	7,443,152
Steve Emery Contracting	62,968	Terasen Gas (Vancouver Island) Inc.	15,846,687
Stikeman Elliott, In Trust	25,000	Terasen Gas Inc.	18,184,841
Stikeman, Elliott	66,501	Terminal Systems Inc.	30,868
Stl'Atl'Imx Nation Hydro	1,311,634	Terra Firma Geoscience Services	32,177
Strata Plan LMS712	27,000	Terra Remote Sensing Inc.	1,140,386
Streamline Environmental Consulting Ltd.	95,802	Terrachoice Environmental Services	89,691
Stuart Gale & Associates	33,005	Terry Berg	114,955
Stylecraft Fiberglass Mfg. Inc.	50,031	TestForce Systems Inc.	35,189
Sumas Environmental Svc's. Inc.	95,253	The Association Of Professional	68,183
Sumitomo Canada Ltd.	129,825	The Corp Of The City Of Vernon	497,341
Sumitomo Corporation of America	203,730	The Corp. Of The City Of White Rock	152,082
Summit Blasting Ltd.	33,140	The Corp. Of The Dist. of Powell River	429,225
Sun Life Assurance Co. Of Canada	1,502,807	The Corp. Of The District Of Kent	331,016
Sun Microsystems Of Canada Inc.	98,886	The Corp. of the District of Peachland	38,149
Sunrise Trailer Sales	32,121	The Corp. Of The Township of Langley	1,094,558
Sunshine Bay Enterprises	31,366	The Corp. Of The Village of Burns Lake	70,907
Sunshine Coast Holdings Ltd.	26,397	The Corp. Of The Village of Pemberton	95,508
Superior Imaging Solutions Inc	42,369	The Corp. Of The Village of Valemount	144,288
Superior Plus Inc.	28,213	The Corporation Of Delta	2,303,001
Superior Tree Service Ltd.	499,334	The Corporation Of The District of	563,483
Surfwood Supply (1964) Ltd.	61,861	The Corporation Of The Village of Masset	72,868
Surrey Car Care	36,444	The Electrician	71,374
Surrey Fluid Power Ltd.	30,560	The Home Depot	66,744
Surtek Industries Inc.	784,451	The Maritime Life Assurance Co.	3,746,690
Survallent Technology Corp.	45,174	The Nature Trust Of B.C.	54,000
Susan D. Smith	90,086	The Print Operations Group	57,489
Sustainable Strategies	58,382	The Standard Life Assurance Co	96,624
Sylvan Consulting Ltd.	60,013	The University Of B.C.	398,885
Synergetic Design	33,090	The Vancouver Consulting Group	107,904
Synex Energy Resources Ltd.	950,842	The Westin Grand	39,132
Synovate Ltd	135,334	Thinapse Corporation	26,346
Syntech Enerflex	26,214	Thomas & Betts Ltd.	1,058,732
Syntech Enerflex Systems Ltd.	32,231	Thomas Dent Consulting	49,989

Statement of Accounts of \$25,000 or more paid
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Thompson Tree Care Inc.	94,982	United Rentals Of Canada, Inc.	250,695
Thorsteinssons Tax Lawyers	85,749	United Republic Consulting Group Inc.	50,076
Three Points Ltd.	77,886	United Van Lines (Canada) Ltd.	38,034
Thyssen Elevator Ltd.	121,000	United Way Of The Lower Mainlnd	154,500
Tim Kikkert Consulting	143,401	United Wire & Cable Canada Ltd.	376,250
Timberline Tree Services Ltd.	27,852	Univar Canada Ltd.	286,613
Timberroot Environmental Inc.	44,625	Universal Lites	53,668
Time Street Strategic Management Inc.	177,407	Universal Machining & Eng. (1980) Ltd.	28,932
Tippet-Richardson Ltd.	41,540	University Of Idaho	27,040
Tisdale Environmental	42,942	University Of Northern B.C.	61,896
Titan Supply Inc.	39,144	University Of Victoria	98,462
Tit'q'et Administration	32,000	University Of Waterloo	242,809
Tolko Industries Ltd.	81,494	Upper Valley Fire Protection Ltd.	42,936
Towers Perrin	135,164	Urban Systems Ltd.	36,506
Town of Comox	70,017	URS Canada Inc.	321,197
Town Of Fort Nelson	69,188	Utilipoint	79,074
Town Of Gibsons	77,564	Utility Contract Services Corp.	960,686
Town Of Golden	126,921	Valley Blacktop Ltd.	57,759
Town Of Ladysmith	118,407	Valley Centre Food Equipment Ltd.	40,292
Town of Lake Cowichan	42,884	Valley Helicopters Ltd.	45,272
Town of Port McNeil	27,203	Valley Traffic Systems Inc.	800,272
Town Of Qualicum Beach	114,236	Van Kam Freightways Ltd.	594,138
Town of Sidney	81,489	Vancity Courier Service Inc.	63,448
Town Of Smithers	186,102	Vancouver Board of Trade	94,295
Town Of View Royal	161,366	Vancouver Coastal Health Authority	35,000
Trans Power Constr. (1999) Ltd.	707,165	Vancouver Fireworks Festival Society	214,000
TransCanada Pipelines Ltd.	981,858	Vancouver Island Health Authority	101,589
Transcat Inc.	39,373	Vancouver Island Helicopters Ltd.	519,089
TransGrid Solutions Inc	26,750	Vancouver Island Powerlines Ltd	2,105,267
Translink	29,909	Vancouver Junior Hockey LLP	107,000
Transmountain Tree Service	460,579	Vancouver Port Authority	673,485
T-Ray Engineering Co. Ltd.	680,526	Vanry & Associates Inc.	64,696
Tree Masters Tree Service Inc.	163,513	Varsteel Ltd.	25,130
Trek Aerial Surveys	33,417	Vemco Ltd.	48,813
Trench Ltd	1,408,281	Venture Elevator Inc	101,248
Trico Excavating Inc.	29,524	Verge Contracting Services Ltd.	94,947
Tridem Industries Inc.	437,457	Vernon Motorsports	34,777
Tridem Manufactured Prod. Inc.	74,887	Vernon's Carpet Castle Ltd.	41,834
Tristar Industries Ltd.	185,260	Versatech Products Inc.	36,268
Trojan Security Systems Inc.	31,509	Via-Sat Data Systems Inc.	524,272
Trow Consulting Engineers Ltd.	76,379	Victor De Buen & Assoc. Inc.	52,706
Troy Purmal Contracting	48,169	Victoria Refrigeration Ltd.	26,724
Trydor Industries (Canada) Ltd.	2,906,694	Viking Farms	110,541
Tsay Keh Dene	582,184	Viking Fire Protection Inc.	307,867
Ts'kw'aylaxw First Nation	77,467	Village Of Anmore	372,208
Twin River Power Ltd.	1,061,183	Village Of Chase	36,920
Tyco Electronics Canada Ltd.	96,422	Village Of Fraser Lake	113,805
Tyco International Ltd. Co.	26,106	Village of Lions Bay	30,839
Tyee Club of BC	58,241	Village Of Nakusp	48,267
Tzeachten First Nation	36,511	Village of Port Alice	28,593
UCL Universal Commun. Ltd.	189,939	Village Of Radium Hot Springs	34,000
UMA / B & V Ltd.	83,068	Village Of Tahsis	30,078
Ums Group Inc.	165,688	Viscount Communication & Control Systems	53,200
Underhill Geomatics Ltd.	140,372	Vision Steel Contracting Ltd.	30,347
Unifin International Ltd.	227,269	Visionlink Consulting	56,123
Union Of B.C. Municipalities	28,858	Von Dehn & Company (In Trust)	1,000,692
Uni-Prep Enterprises Ltd.	448,823	Waddell Electric Ltd.	588,867
Unisource Canada Inc.	58,012	Wainwright Marine Services Ltd.	61,509
United Protection Services Inc.	75,077	Walden Power Partnership	1,791,702

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Wally Harwood	46,800	Wilson Int'L Products Ltd.	66,041
Wal-Mart Canada Inc.	33,081	Windon Ventures	30,861
Walter A. Wawruck	32,053	Windsor Consulting Ltd.	28,505
Wanda Morris	101,266	Wiselink Consultants Co. Ltd.	102,217
Warrington Property Group Inc.	93,625	Wismer & Rawlings Electric Ltd.	104,408
Waste Management	63,638	WMC Management Services B.C. Ltd	25,442
Waterbridge Equipment Inc.	46,433	Wold Excavating	184,364
Watkin Motors	28,465	Wolfe Chevrolet-Oldsmobile Ltd.	35,008
Watson Wyatt Canada	26,031	Wolfe Systems Group Inc.	119,225
Wayne Blackmore	45,798	Woodland Spirit Contracting Ltd.	32,657
Wayne Dunn & Associates	96,941	Woodmere Nursery Ltd.	31,458
Wayne T. Choquette	25,041	Workers' Compensation Board of BC	2,691,162
Wayne Taylor	52,752	World Business Council For	55,110
Wee Willy's Woodyshop	71,270	World Economic Forum	47,833
Weimer Consulting Inc.	64,195	Wouter Postma	56,229
Wellington Foundry Co. Ltd.	295,614	Wsi Corporation	62,676
Wendy Beauchamp	46,937	Xaxli'p First Nations	64,799
Wendy's Plumbing & Electrical	42,939	Xerox Canada Ltd.	124,758
Wescan Systems	131,385	XL Quality Industrial Services Inc.	34,512
Wesco	69,304	Yellowhead Helicopters Ltd.	170,096
Wesco Distribution Canada Inc.	1,143,691	Yucel Cakmur	62,377
West Coast Engineering Group	45,427	Yukon Electrical Company Ltd.	33,939
West Coast Helicopters	166,967	Zaheer Shivji	129,111
West Coast Machinery Ltd.	33,530	ZCL Composites Inc.	48,026
West Coast Tree Service	150,790	Zellers Inc.	85,250
West Fraser Mills Ltd.	95,000	Zenon Environmental Inc.	344,924
West Fraser Timber Company	94,217	Zibit Design & Display	42,079
Westbay Instruments Inc.	88,178	Zig Hathorn & Associates	60,562
Westcoast Energy Inc.	6,047,212		
Westcoast Wire	43,134		
Westcor Services Ltd.	1,053,287	Sundry Accounts under \$25,000:	31,445,625
Western Electricity Coordinating Council	103,855		
Western Energy Institute	79,519		
Western Grater Contracting Ltd.	28,389	Grand Total:	1,889,499,986
Western Ind. Contractors Ltd.	4,289,065		
Western Opinion Research	37,033		
Western Pacific Enterprises GP	1,717,900		
Western Pacific Enterprises Ltd	2,198,062		
Western Profile Instrumentation	301,718		
Western Tree Service	176,443		
Westex Alberta Ltd.	38,466		
Westhaul Services Ltd.	110,979		
Westland Helicopters Inc.	29,514		
Westland Resource Group	44,793		
Westlund Industrial Supply Ltd.	137,250		
Westmar Consultants Inc.	32,230		
Westmount Canopies Plus	26,484		
Westmount Industries Ltd.	56,059		
Westtower Communications Ltd.	284,449		
Westslope Fisheries	64,782		
Weyerhaeuser Canada Ltd.	30,478		
Weyerhaeuser Company Ltd.	13,591,989		
Whitevalley Community Resource Centre	64,047		
William Hall & Associates	72,586		
Williams Machinery Ltd.	378,969		
Williams Moving & Storage (BC) Ltd.	596,008		
Williams Telecommunications Corp.	38,111		
Williams Transportation & Logistics	171,475		
Willis Energy Services Ltd.	25,536		

CONSTRUCTION BUSINESS UNIT
STATEMENT OF SALARIES AND WAGES PAID

GENERAL

The statement of salaries and wages paid to employees during the year ended March 31, 2005 lists gross remuneration which includes, besides regular salaries and wages, payments for overtime, shift premiums, isolation and other allowances and payout of earned entitlements.

SEVERANCE GRANTS

There were no severance agreements made between Construction Business Unit and its non unionized employees during the fiscal year ended March 31, 2005.

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 2005

Run Date: 7/15/2005

Run Time: 12:30:23PM

	REMUNERATION	EXPENSES		REMUNERATION	EXPENSES		
NA	ALTMANNSHOF	78,928	6,836	HH	OLUND	87,919	10,528
MD	ANDERSON	103,582	2,343	AA	PALUDETTO	80,377	371
TB	ARNDT	98,060	2,862	TJ	PERIGO	76,345	2,228
WR	BAGNALL	80,953	3,034	WJ	PORTER	92,094	7,950
JK	BEEBE	98,221	13,013	KC	PRESTON	92,781	2,834
RJ	BELL	142,689	2,537	MJ	PRESTON	99,498	3,153
GM	BENTLEY	126,649	502	PE	REESE	121,423	140
MD	BIGLER	81,110	3,304	JO	RICHARDSON	84,749	2,659
RC	BIMM	92,690	12,964	DD	SAVARD	114,674	8,679
TE	BLUNT	96,930	2,933	KW	SCHAUBERGER	82,638	17,822
CA	BOURQUE	106,466	299	LJ	SHYKORA	107,275	940
KJ	BRANDSON	132,521	8,608	JW	SLOTTE	104,128	9,263
CB	BROUGH	82,760	334	RA	SMITH	90,474	542
NV	CHALMERS	110,883	902	RF	SMITH	78,298	1,743
BP	COLE	151,477	4,649	TS	SPENCE	97,829	9,215
C	COLLINS	79,526	4,799	GR	ST GERMAIN	103,204	8,831
MF	COLOMBO	138,614	1,455	KD	TAYLOR	78,284	6,019
BM	CUTHBERT	111,420	157	M	TYKHENKO	76,696	3,796
GR	CUTHBERT	122,091	1,942	M	VERBOEKET	96,018	1,027
WJ	DALLING	97,895	2,481	JJ	VESTERGAARD	76,065	1,083
RN	DAVIE	79,781	696	LJ	VISSER	75,301	1,779
KL	DAVIES	89,788	12,351	M	WAARDENBUR	87,167	14,770
PL	DESMET	83,016	12,985	R	WAECHTER	76,310	1,439
TA	EDWARDS	84,849	14,962	P	WALLACE	80,177	3,507
DA	FERGUSON	76,702	10,573	GA	WARDROP	83,787	1,183
SA	FRANCIS	93,778	4,337	RA	WEBSTER	120,859	910
SA	FROMME	77,185	4,191	JS	WILLIAMSON	108,618	5,448
FT	GAINES	84,433	12,772	AA	WILSON	77,862	8,925
AA	GALE	79,129	7,385	JA	WILSON	113,151	941
RJ	GERRARD	95,298	5,768	ED	WODINSKY	80,616	1,555
RJ	GOODWIN	75,784	210	LJ	WOOD	108,180	10,926
DM	GRONSDAHL	149,379	12,678	BB	YOCHIM	85,612	5,639
PC	GULLETT	87,595	1,728	VI	ZAROV	98,641	4,019
GF	HARTNEY	107,152	2,429		Employees Under \$75,000:	13,996,799	875,825
PJ	HAUCK	110,205	3,264		Grand Total:	23,649,393	1,430,222
MC	HAYDEN	93,350	3,895				
RJ	HEWKO	86,292	3,937				
CD	HIGGINS	98,107	8,994				
DG	HILL	110,227	1,652				
D	HILLSDON	88,906	1,191				
E	HOFFMAN	77,030	50				
DB	HOLENSTEIN	80,059	5,923				
T	JENSEN	92,928	593				
GP	KEMPTHORNE	80,954	3,067				
PE	KEMPTHORNE	92,516	8,663				
J	KHAN	77,793	2,266				
CF	KOPOLA	85,649	8,612				
RJ	LACOSKI	105,844	14,189				
RF	LAWS	90,499	17,487				
LR	LEMAIRE-SMIT	80,094	1,840				
JL	LONGAUER	82,737	4,713				
CS	LORENZ	79,778	10,287				
ID	MACDERMID	75,175	650				
AA	MACDONALD	81,374	8,156				
CJ	MARCIL	87,302	6,072				
M	MARTINOW	101,924	854				
DC	MCCARTHY	88,741	9,351				
WE	MCCARTHY	125,248	10,926				
CD	MCKAY	75,478	5,554				
GM	MOREN	75,075	9,968				
RM	MORTON	92,932	70				
BR	MUSKA	92,392	29,812				
LL	NADEAU	96,784	9,236				
E	NADIN	102,672	7,792				
BM	NADROZNY	87,420	7,580				
FT	NASSACHUK	79,455	3,799				
BM	NELSON	97,458	208				
GC	NELSON	165,892	828				
SG	OLSSON	79,918	4,035				

CONSTRUCTION BUSINESS UNIT
Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 7/13/2005

Run Time: 12:19:13PM

A.E. Concrete Precast	78,872	Premier Security	66,412
Ace Traffic Control Ltd	35,881	Prism Engineering Ltd.	26,739
Acklands-Grainger Inc.	133,746	Pro-Line Fence Ltd.	88,664
ACR Group	39,411	Quantum Helicopters Ltd.	31,409
Air Liquide Canada Inc.	44,299	Receiver General	911,021
ALLL Traffic Control	30,779	Rocky Mountain Transpo	118,295
Anixter Canada Inc.	26,911	Rogers AT&T (Vancouver)	36,491
Apex Industrial Movers	67,610	RS Line Construction	42,723
Armstrong Crane & Rigg	157,619	Sam's Bobcat Service	27,407
B & T Line Equipt Test	34,984	Sandman Hotels & Inns	63,930
BC Hydro	36,291	Skeena Concrete Produc	49,194
Bel Pacific Excavating	87,605	Sky-Hi Scaffolding Ltd.	78,135
Black & McDonald Limited	59,656	Sportsman's Inn	126,504
Britco Leasing Ltd.	30,821	Sumas Environmental	41,137
British Columbia Ferry	100,533	Summit Clothing Co.	34,014
Carp Lake Lumber Ltd.	31,685	Sustainable Strategies	275,485
Columbia Valve & Fitti	57,711	Tanner Corporate Advis	85,868
Copcan Contracting Ltd.	39,566	Telus Mobility	57,792
Creative Insignia Ltd.	38,185	Texcan	122,674
Dig Right	65,745	TJO Contracting Ltd.	72,327
Dirty Work	25,410	Topline Roofing Ltd.	69,069
E.B. Horsman & Son (Su	48,512	Town Centre Hotel	44,754
Eagle West Truck & Cra	28,182	Trowalex Equipment Ren	50,620
Earth Tech (Canada) Inc.	42,094	Trydor Industries	37,599
Earth Vac Environmental	34,938	United Rentals	91,424
Eecol Electric (Sask.)	123,551	Vernon Moving & Storage	421,317
Fasteel Industries Ltd	69,376	Wayjo General Contract	68,507
Geotech Drilling Services	70,754	Wesco Distribution H.O	103,061
Guillevin	143,570	Westburne Electrical	44,425
Hazmasters Environment	80,913	Westlund (Head Office)	74,274
Heartwood Consulting Ltd.	153,880	Woodland Spirit Contra	98,975
Hertz Equipment Rental	41,755		
Hilti (Canada) Limited	42,180	Sundry Accounts under \$25,000:	5,213,132
ICI Paints Canada Inc.	70,111		
Integris Metals Ltd.	49,583	Grand Total:	12,345,810
Jock's Blasting & Son	65,456		
Joe Kozek Sawmills Ltd.	49,905		
John Hunter Co. Ltd.	202,121		
JR Industrial Supplies	45,596		
Keen Engineering Co.	37,229		
Kokanee Helicopters Inc.	55,491		
McRaes Environmental	51,989		
Metro Roofing & Sheet	25,058		
Mountain Retreat Hotel	146,570		
MSP Revenue Services	122,142		
Norco Trailer Manufacturers	28,499		
North West Reinforcing	32,380		
Nor-Val Rentals 1998	29,787		
Nova Reinforcing Inc.	53,914		
Ocean Trailer Rentals	96,669		
Omineca Oilfield Services	60,137		
PeopleSoft Canada Co.	74,055		
Pine Cone Motor Inn	30,877		
Polycrete Restorations	50,695		
Powertech Labs Inc.	126,369		
Prairie Central Line	31,181		
Praxair	33,596		

BRITISH COLUMBIA POWER EXCHANGE CORPORATION

STATEMENT OF SALARIES AND WAGES PAID

GENERAL

The statement of salaries and wages paid to employees during the year ended March 31, 2005 lists gross remuneration which includes, besides regular salaries and wages, payments for overtime, shift premiums, isolation and other allowances and payout of earned entitlements.

SEVERANCE GRANTS

During the fiscal year ended March 31, 2005 there were 2 severance agreements made between British Columbia Power Exchange Corporation and its non unionized employees. These agreements represented from 6 to 7 months compensation.

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 2005

Run Date: 7/20/2005

Run Time: 4:33:17PM

		REMUNERATION	EXPENSES			REMUNERATION	EXPENSES
				W	Rauch	87,436	138
S	Adair	189,862	7,190	J	Rausch	161,224	2,561
J	Adamschek	101,346	1,148	E	Rosin	107,521	1,426
W	Ay	92,946	6,461	J	Rustulka	136,252	10,416
TM	Bechard	268,810	18,594	M	Schultz	76,359	314
R	Beyer	202,341	3,192	BC	Shaffer	139,548	6,158
C	Boltwood	113,579	2,106	P	Smith	216,966	19,485
J	Brandt	142,128	2,176	L	Stauber	108,898	6,111
MF	Buchko	153,758	2,028	M	Stewart	196,580	5,049
J	Byrnell	78,810	1,341	S	Theriault	90,439	1,205
A	Caramanolis	85,852	1,932	I	Toy	75,116	10,636
M	Carson	149,878	17	L	Voo	96,579	2,316
TM	Conway	264,818	18,619	K	Wagner	217,723	7,196
MR	Corrigan	139,766	3,970	L	Wagner	127,276	5,542
N	Dear	87,590	303	J	Weston	131,564	4,126
A	DesLauriers	152,920	30,543	JT	Wilkinson	130,089	8,589
GP	Dobson-Mack	92,424	26,126	LA	Will	141,796	18,913
LA	Dong	135,046	19,110	D	Wong	179,880	7,121
J	Dooling	85,756	3,805	L	Wutschnik	97,786	269
DR	Eger	193,862	13,550	A	Yazdi	269,171	9,668
RT	Elgie	127,510	7,976	D	Zavoral	147,915	2,995
K	English	105,857	3,371				
M	Federspiel	188,681	9,183		Employees Under \$75,000:	2,727,230	147,479
K	Ferguson	117,335	3,372				
K	Forbes	90,094	1,688		Grand Total:	16,544,040	944,312
D	Fotiou	268,900	22,516				
R	Geisthardt	104,026	3,165				
B	Gill	159,120	6,698				
JE	Gingera	163,880	9,675				
T	Gingras	81,164	2,125				
M	Goodenough	257,251	5,461				
RE	Gosney	238,486	4,440				
R	Gosselin	133,952	4,597				
K	Graeme	138,282	5,339				
D	Harney	144,864	1,811				
M	Hiley	226,703	11,460				
A	Holman	206,570	8,933				
L	Hopkins	89,146	8,453				
J	Hutchinson	284,461	33,705				
J	Jamieson	76,551	17,444				
P	Kern	178,377	19,599				
J	Lam	156,359	34,305				
AM	Lee	122,926	6,348				
MC	Lee	235,975	19,706				
DJ	Little	296,072	16,877				
K	Lo	101,913	1,255				
S	Lobban	99,002	6,063				
A	Loewen	233,859	15,902				
R	Low	110,056	1,210				
D	Luciuk	186,877	7,378				
T	Ma	123,502	10,564				
SE	MacDonald	87,017	2,734				
MW	MacDougall	202,261	22,860				
C	Macrae	77,820	66				
MH	Margolis	510,321	7,358				
P	McCuaig	124,876	21,514				
KM	McDonald	127,386	3,737				
A	McIver	176,608	94				
M	McWilliams	126,946	17,885				
B	Moghadam	138,459	15,683				
MR	Morgan	182,204	768				
H	Munro	80,620	814				
T	Nakashima	107,459	5,482				
K	Nguyen	126,255	9,499				
K	Noll	85,244	1,009				
A	Nunes	77,935	7,621				
D	O'Hearn	264,710	29,407				
K	Peck	177,673	13,020				
KG	Peterson	335,286	31,030				
L	Pigott	92,372	3,188				

Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 7/20/2005

Run Time: 4:46:31PM

1672 Holdings Ltd	1,483,809	Constellation Energy Commodities Group	5,493,492
Accenture Business Services of BC	3,011,518	Cook Inlet Energy Supply LLC	1,062,445
Alberta Electric System Operator	3,138,712	Coral Energy Canada Inc.	11,502,660
Alberta Watt Exchange Limited	129,414	Coral Power L.L.C.	398,830
Alcan Inc.	9,717,724	Covansys Canada Inc.	45,279
Amerex Power Ltd.	113,630	Creative Cyberworks	136,485
American Electric Power Service	9,217,017	Czarnecki - Yester Consulting Group LLC	80,947
Annesley Financial	44,940	Deloitte and Touche	162,241
Arizona Electric Power Cooperation	385,832	Deseret Generation & Transmission Corp.	582,496
Arizona Public Service Company	7,900,340	Direct Energy Marketing Limited	1,019,300
Avista Corporation Washington	17,132,923	DTM - CAC	105,513
Avista Energy Inc.	44,266,686	Duke Energy Marketing America	430,054
Bank of America N.A.	2,585,543	Duke Energy Marketing Limited	9,791,292
BC HYDRO	29,434	Duke Energy Trading and Market	2,524,532
BCH Transmission for Powerex U	4,649,591	Dynegy Power Marketing Inc.	1,304,182
Benton County Public Utility	7,793,305	Edelstein and Gilbert	102,148
Black Hills Power Inc.	2,478,295	El Paso Electric Company	790,400
Bloomberg LP	111,012	Electric Power Supply Association	117,031
Bonneville Power Administration	153,587,521	EMC Corporation of Canada	455,816
BORDEN LADNER GERVAIS LLP	193,964	Encana Midstream & Marketing	32,560,803
Bourke & Company	32,775	Enmax Energy Corporation	1,258,860
BP Canada Energy Company	42,420,565	Enmax Energy Marketing Inc.	257,148
BP Canada Energy Marketing Corp	7,913,132	Enserco Energy Inc.	3,060,104
BP Corporation North America	159,681	Energy-Koch Trading LP	2,723,397
BP Energy Company	6,026,529	EnvaPower, Inc	55,451
Bruce Power L.P.	1,555,284	Enventure Inc.	77,778
Burlington Resources Canada Ltd.	8,329,618	EPCOR Merchant and Capital (US) Inc.	495,873
California Department of Water Resource	593,866	EPCOR Merchant and Capital L.P	1,194,844
California Independent System Operator C	29,745,271	Ernst & Young LLP	80,530
California ISO	21,351,754	Eugene Water & Electric Board	8,393,580
Calpine Energy Services L.P.	2,328,044	Exelon Generation Company LLC	744,064
Caminus	127,290	Export Development Corp.	1,061,306
Canadian Electricity Association	33,384	FINANCIAL ENGINEERING ASSOC., INC	45,759
Canadian Energy Clearing Trust	30,485	FortisBC Inc.	38,734
Canadian Natural Resources	20,967,986	Franklin County Public Utility District	3,463,989
Canax Energy Inc.	30,780	G.L. Booth Holdings Inc.	132,071
Cargill Energy Trading Canada	33,287	Gas Transmission Northwest Corp.	41,448
Cargill Limited (GAS)	7,050,322	GEN SYS Energy	40,133
Cargill Power Markets LLC	5,664,451	Gio-Tec Contract Install Ltd.	36,972
CCRO c/o Beers & Cutler Outsourcing	92,017	Gotham Steakhouse and Cocktail Bar	29,762
Cdn Hydro Developers Inc.	51,546	Grant County Public Utility District	7,465,128
Chelan County Public Utility	8,033,516	Grays Harbour Public Utility	7,417,405
Chevron Canada Resources	2,628,065	Hardy Energy Consulting	41,147
City of Anaheim	462,033	Hay Group Limited	47,565
City of Burbank Water and Power	846,114	Healthy Kids Charity Golf Tournament	50,000
City of Glendale Water & Power	42,072	Henwood Energy Svc. Inc.	56,948
City of Idaho Falls	1,717,491	Hewlett-Packard (Canada) Ltd.	97,691
City of Pasadena Water and Power	146,133	Hodgson King & Marble Ltd.	41,351
City of Redding	1,709,990	Horsepower Consulting, Inc.	83,275
City of Riverside	882,326	Howe Sound Pulp & Paper Ltd.	4,170,830
City of Santa Clara dba Silico Valley P	1,645,073	HQ Energy Marketing Inc.	646,787
Clatskanie People's Utility District	199,349	HQ Energy Services (U.S.) Inc.	74,303
Comision Federal de Electricid	2,147,844	Husky Energy Marketing Inc.	15,388,824
Compugen Inc	186,433	Hydro-Quebec TransEnergie	123,717
Concord Energy LLC	97,801	IBM Canada Ltd.	54,521
ConocoPhillips Company	3,789,252	ICAP Energy LLC	178,487
Consolidated Edison Company of	440,582	Idaho Power Company	18,005,178
		IGI Resources Inc.	5,702,072

Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 7/20/2005

Run Time: 4:46:31PM

Imperial Parking Canada Corp.	164,179	Queen's Accelerated MBA	26,500
Independent Electricity System Operator	1,951,075	Rainbow Energy Marketing Corporation	7,057,144
Independent System Operator New England	380,763	Receiver General of Canada	36,971,896
Intercontinental Exchange LLC	80,525	Reuters Canada Ltd.	73,484
ISLAND KEY COMPUTER LTD	253,758	RFP Power Ltd.	49,670
J. Aron & Company	7,686,120	Ricoh Canada Inc	29,459
Knight Piesold Ltd.	62,306	Rise Softtools Inc.	105,070
KPMG LLP	86,788	Risk Capital Management Canada Limited	334,234
Landmark Power Exchange	59,667	Robert Half Technology	285,543
Los Angeles Department of Water & Power	17,954,216	Rocky Mountain Generation Cooperative	3,405,380
Lumina Management Consultants	160,792	S.i. Systems	73,117
Man Financial Inc	1,358,200	Sacramento Municipal Utility District	271,924
MAPP	63,093	Salt River Project Agricultural Improvem	4,008,754
Merrill Lynch Commodities Inc.	116,721	SAS Institute (Canada) Inc.	33,302
META Group Canada Ltd.	43,617	Saskpower	1,110,206
MINISTER OF FINANCE	6,704,754	Seanix Technology (Canada) Inc.	43,012
Mirant Americas Energy Marketing, LP	922,749	Seattle City Light	25,023,993
Modesto Irrigation District	648,829	Sempra Energy Trading Corp.	19,779,606
Montenay Inc.	294,141	Sierra Pacific Power Company	1,653,198
Moody's KMV	135,082	Snohomish County Public Utility Dist	11,071,030
Morgan Stanley Capital Group	9,241,524	Southern California Edison Company	9,705,454
MTS Allstream Corp	25,648	Split Rock Energy LLC	33,124
Municipal Energy Agency of Nebraska	369,518	Stuntz , Davis & Staffier, P.C.	140,800
Natural Gas Exchange Inc.	41,479,375	Summit Power Corp.	352,923
Nevada Power Company	700,709	Sunapticsolutions	82,069
New York Power Authority ERM	379,983	Sunguard Availability Services	31,688
New York State Electric & Gas	275,219	SYK Consulting Inc.	140,721
Nexen Marketing	179,720	Tabors Caramanis and Assoc.	192,450
Niagara Mohawk	208,916	Tacoma Power	4,893,568
North Western Corporation	383,621	Talisman Energy Canada	3,337,280
North Western Corporation	843,374	TD Commodity & Energy Trading Inc.	6,537,809
Northern California Power Agency	277,844	Teck Cominco Metals Ltd.	34,714,954
NorthWestern Energy	2,351,666	Telus Communications (BC) Inc.	56,714
Occidental Power Services Inc.	570,249	Tembec Industries Inc.	286,323
Ontario - Independent Electricity System	33,400,158	Tenaska Marketing Canada	158,032
Ontario Power Generation Inc.	96,997	Tenaska Marketing Ventures	37,687
Opatrny Consulting Inc.	118,584	Terasen Gas Inc.	6,728,523
Open Access Technology International	142,989	The 500 Staffing Services	26,851
Oracle Corporation Canada Inc.	71,456	The Energy Authority Inc.	158,169
Pacific Northwest Generating Cooperation	3,035,367	The Fairmont Chateau Whistler	29,402
PacificCorp Energy Canada Ltd.	593,675	The Midwest Independent Transm	698,989
PacifiCorp	41,291,442	The P.J.M. Interconnection LLC	5,628,909
Panda Gila River L.P.	2,814,272	The Structure Group	132,370
PEITZMAN, GLASSMAN, WEG & KEMPINSKY LLP	30,639	Thorsteinssons	26,410
Pinnacle West Capital Corp.	180,185	Tractebel Energy Marketing Inc.	7,980,608
Pinton Forrest and Madden Group Inc.	57,016	Tradition Financial Services	33,144
PIRA ENERGY GOUP	93,292	TransAlta Energy Marketing (US) Inc.	981,492
Plumtree Software	47,200	TransAlta Energy Marketing Corp.	906,441
Portland General Electric Company	18,798,526	TransCanada Energy Ltd.	105,523
Portland General Electric Transmission	560,574	TransCanada PipeLines Limited	104,460
PPL EnergyPlus LLC	204,544	Tri-State Generation & Transmission Ass.	2,405,123
PPL Montana LLC	16,416,219	Tucson Electric Power Company	2,555,476
PPM Energy Inc.	1,561,313	Tullett Liberty	171,579
Prebon Energy Inc.	141,811	Tullett Liberty (Canada) Limited	49,957
Province of British Columbia	259,802,991	UBS AG	10,097,463
Public Service Company of Colorado	7,308,194	UBS Energy Canada Ltd.	918,052
Public Service Company of New Mexico	3,790,884	United Energy Trading LLC	149,042
Puget Sound Energy Inc (Gas)	1,320,620	Utah Municipal Power Agency	116,022
Puget Sound Energy Inc.	11,502,069	Varex Energy Services	129,721

Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Run Date: 7/20/2005

Run Time: 4:46:31PM

WAPA Sierra Nevada Region - WA	3,339,579
Westcoast Energy Inc.	105,748
Western Area Power Admin - CRS	249,264
Western Area Power Admin - PDP	2,490,097
Western Area Power Admin - LA	1,099,195
Williams Power Company Inc.	107,816
Worldcom	25,353
Yaletown Technology Group Inc.	252,335
ZE POWERGROUP INC.	115,955
Sundry Accounts under \$25,000:	1,192,844
Grand Total:	1,320,035,541

POWERTECH LABS INC

STATEMENT OF SALARIES AND WAGES PAID

GENERAL

The statement of salaries and wages paid to employees during the year ended March 31, 2005 lists gross remuneration which includes, besides regular salaries and wages, payments for overtime, shift premiums, isolation and other allowances and payout of earned entitlements.

SEVERANCE GRANTS

During the fiscal year ended March 31, 2005 there were no severance agreements made between Powertech Labs Inc. and its non unionized employees.

Statement of Remuneration paid to employees and Expenses paid
on behalf of employees during the year ended March 2005

Run Date: 7/13/2005

Run Time: 4:58:30PM

		REMUNERATION	EXPENSES	REMUNERATION	EXPENSES
K	ABDOLALL	89,918	757		
S	ARABI	126,296	4,849		
N	AUSTIN	108,378	2,161		
M	BERRY	93,147	665		
GS	BHUYAN	142,787	15,991		
VL	BUCHHOLZ	119,933	6,075		
DW	CASSON	83,110	1,406		
B	DERKSEN	84,220	15,612		
M	DOMINELLI	128,915	10,088		
A	FENG	94,885	4,856		
LR	GAMBONE	140,889	50,934		
CS	GUNG	92,775	5,375		
EA	HALL	76,131	52		
H	HAMADANIZAD	124,264	36,654		
SJ	HASSANALI	75,175	100		
F	HOWELL	85,974	2,862		
G	JONES	89,180	6,111		
MP	JONES	95,922	11,734		
S	KOVACEVIC	80,674	4,891		
P	KUNDUR	252,460	38,092		
D	KUNG	86,104	5,063		
K.	LEE	110,843	3,673		
R	LEWKO	78,219	7,414		
P	MACTAVISH	83,609	25,855		
CM	MCDONALD	78,445	128		
K	MORISON	141,569	35,399		
C	MORTON	83,983	2,392		
A	MOSHREF	126,784	14,037		
JB	NEILSON	96,882	10,353		
N	NEUFELD	95,570	5,302		
R	PALYLYK	148,415	2,039		
RG	POLLOCK	78,209	2,194		
AS	RAO	125,567	4,701		
W	RIGTER	100,335	1,378		
S	SASITHARAN	84,946	385		
T	STEFANSKI	156,970	4,691		
MJ	STEPHENS	81,695	11,954		
K	TAKAHASHI	78,939	1,186		
G	TRIGG	86,600	1,605		
AJ	VANDERMAAR	112,280	3,740		
M	VASKO	92,640	1,052		
L	WANG	125,191	42,283		
M	WANG	88,853	3,147		
X	WANG	84,512	489		
CTL	WEBSTER	161,485	31,622		
JY	WONG	128,208	30,115		
I	WYLIE	76,230	8,521		
Y	YOGENDRAN	95,182	4,783		
W	ZARECKI	115,563	10,912		
J	ZAWADZKI	136,967	9,031		
H	ZHU	90,125	36,756		
	Employees Under \$75,000:	2,942,783	138,576		
	Grand Total:	8,358,732	680,040		

POWERTECH LABS INC.
Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

A.R. Thomson Ltd.	100,562
ABC Customs Brokers	58,283
AON Reed Stenhouse	288,405
Bank of Montreal	67,603
BST Consultants Inc.	84,399
Clean Energy Fueling	79,542
Columbia Valve & Fittings	111,678
David McGlashen	70,900
Dell Computer Corporation	50,347
Dynetek Industries Ltd.	223,832
Dynex Facility Services	78,224
Eecol Electric	25,680
ESC Automation Inc.	53,575
Federal Express	47,353
General Dynamics	51,050
Holmes & Brakel	100,512
Hyseco Fluid Systems	37,190
JJL Electrical Services	51,884
M.P. Electrical	119,097
Manulife Financial	158,203
Measurements International	50,825
MSP-Medical Services Plan	131,502
Nexeter Technologies	26,882
Norcan Fluid Power Ltd.	45,093
Omega International	31,542
Pacific Blue Cross	27,169
Pacific Design Eng.	56,205
Paladin Security Group	82,402
Peerless Engin. Sales	29,542
Pinnacle Publishing Inc.	113,682
Polar Industries	128,210
Praxair Products Inc.	83,926
RAI-Relay Application	46,383
Restotech	121,799
Sacre-Davey Engineering	32,100
Shebho-Tech Consulting	27,071
Spectrum Instruments Ltd.	40,851
Telus	28,902
Terasen Gas	103,266
Trillium PC Netowrk Sol.	102,783
WCB	60,331
White Rock Iron Products	41,450
Williams Machinery	36,977

Sundry Accounts under \$25,000: 1,875,399

Grand Total: 5,182,607

BC Hydro Services Asset Corp
Statement of Accounts of \$25,000 or more paid
during the year ended March 2005

Accenture Business Services of B.C.	804,160
Anisoft Group	38,796
Anixter	31,752
Canem West Operations Inc.	52,655
Compugen Inc.	181,088
Comtex Micro Systems Inc.	55,905
Corporate Express Canada Inc.	33,569
DTM Systems Corporation	1,002,855
EMC Corporation	458,187
IBM Canada Ltd	106,027
Island Key Computer Ltd.	2,423,605
Mainland Information Systems Ltd.	274,585
Seanix Technology (Canada) Inc.	552,477
Seebeyond Technology Corporation	52,520
Sun Microsystems of Canada Inc.	60,898
Telus	57,481
Veritas Software Corporation	79,349
Visual Computer Corporation	30,872
Sundry Accounts under \$25,000:	29,614
Grand Total:	6,326,395