

Scorecard - Fort Frances Power Corporation

10/21/2020

Performance Outcomes	Performance Categories	Measures	2015	2016	2017	2018	2019	Trend	Target	
									Industry	Distributor
Customer Focus Services are provided in a manner that responds to identified customer preferences.	Service Quality	New Residential/Small Business Services Connected on Time	100.00%	100.00%	100.00%	100.00%	100.00%	↔	90.00%	
		Scheduled Appointments Met On Time	100.00%	98.90%	100.00%	100.00%	100.00%	↑	90.00%	
		Telephone Calls Answered On Time	94.30%	97.70%	96.90%	96.33%	97.62%	↑	65.00%	
	Customer Satisfaction	First Contact Resolution	99.0%	99.4%	100%	99.9%	98.9%			
		Billing Accuracy	99.59%	98.26%	99.46%	99.52%	99.77%	↑	98.00%	
		Customer Satisfaction Survey Results	88.5%	88.5%	89.3%	89.3%	91.7%			
Operational Effectiveness Continuous improvement in productivity and cost performance is achieved; and distributors deliver on system reliability and quality objectives.	Safety	Level of Public Awareness	79.35%	79.35%	78.51%	78.51%	79.91%			
		Level of Compliance with Ontario Regulation 22/04 ¹	C	C	C	C	C	↔		C
		Serious Electrical Incident Index	Number of General Public Incidents	0	0	0	0	0	↔	
	Rate per 10, 100, 1000 km of line		0.000	0.000	0.000	0.000	0.000	↔		0.000
	System Reliability	Average Number of Hours that Power to a Customer is Interrupted ²	0.33	0.33	0.12	0.17	0.54	↓		0.47
		Average Number of Times that Power to a Customer is Interrupted ²	0.67	0.35	0.18	0.15	1.39	↓		0.46
	Asset Management	Distribution System Plan Implementation Progress	49.8%	97.5%	159.3%	127%	78%			
	Cost Control	Efficiency Assessment	3	3	3	3	3			
		Total Cost per Customer ³	\$660	\$688	\$665	\$676	\$679			
		Total Cost per Km of Line ³	\$32,382	\$32,194	\$30,793	\$31,236	\$31,609			
Public Policy Responsiveness Distributors deliver on obligations mandated by government (e.g., in legislation and in regulatory requirements imposed further to Ministerial directives to the Board).	Conservation & Demand Management	Net Cumulative Energy Savings ⁴	6.37%	20.50%	49.20%	66.00%	75.00%			4.00 GWh
	Connection of Renewable Generation	Renewable Generation Connection Impact Assessments Completed On Time								
New Micro-embedded Generation Facilities Connected On Time		100.00%			100.00%		↔	90.00%		
Financial Performance Financial viability is maintained; and savings from operational effectiveness are sustainable.	Financial Ratios	Liquidity: Current Ratio (Current Assets/Current Liabilities)	5.28	4.48	4.95	6.06	4.44			
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio	0.00	0.00	0.00	0.00	0.00			
		Profitability: Regulatory Deemed (included in rates)	0.00%	0.00%	0.00%	0.00%	0.00%			
		Return on Equity Achieved	1.88%	-2.52%	-2.42%	-1.78%	-1.73%			

1. Compliance with Ontario Regulation 22/04 assessed: Compliant (C); Needs Improvement (NI); or Non-Compliant (NC).

2. The trend's arrow direction is based on the comparison of the current 5-year rolling average to the distributor-specific target on the right. An upward arrow indicates decreasing reliability while downward indicates improving reliability.

3. A benchmarking analysis determines the total cost figures from the distributor's reported information.

4. The CDM measure is based on the now discontinued 2015-2020 Conservation First Framework. 2019 results include savings reported to the IESO up until the end of February 2020.

Legend:

5-year trend
 ↑ up ↓ down ↔ flat

Current year
 ● target met ● target not met

2019 Scorecard Management Discussion and Analysis (“2019 Scorecard MD&A”)

The link below provides a document titled “Scorecard - Performance Measure Descriptions” that has the technical definition, plain language description and how the measure may be compared for each of the Scorecard’s measures in the 2019 Scorecard MD&A:

https://www.oeb.ca/oeb/Documents/scorecard/Scorecard_Performance_Measure_Descriptions.pdf

Scorecard MD&A - General Overview

- The Fort Frances Power Corporation (FFPC) is a municipally owned local distribution company serving the residents and businesses of the Town of Fort Frances. FFPC is currently licensed to distribute electricity within the confines of the municipal boundaries of the community. The utility is one of the last local distribution companies in Ontario to operate under the principle of “Power at Cost”, which was the philosophy under which the province was electrified. The residents and small businesses of Fort Frances enjoy the benefits of a 1905 Historic Power Agreement that the utility administers on their behalf, and in order to safeguard this agreement, the utility does not pay any form of dividends, including shareholder dividends. Capital reinvestments are projected to increase over the next decade as major components of the FFMTS High Voltage Transformer Station reach the end of their useful service life, requiring large reinvestments. To fund these large capital reinvestments, the utility may require implementing a modest rate-of-return for the purpose of replenishing capital reserves. FFPC currently elects a rate-of-return of 0%.

FFPC’s rate minimization objectives are balancing distribution system maintenance and reinvestments with providing customers with a safe and reliable supply of electricity at the lowest possible rates. The utility’s strategy is to match capital distribution system reinvestments to the rate at which assets are deteriorating, to maintain their current safe and reliable state perpetually. Over the 2014 to 2019 planning horizon, FFPC invested \$2,348,785 towards capital expenditures, achieving 97% of its reinvestment target of \$2,417,574.

The utility received consent from the Ontario Energy Board to defer its scheduled rate rebasing for 2019 rates beyond 2021, as revenues slightly exceed expenditure levels, and as such there is no need to request increasing the utility’s distribution rates as it operates as a not-for-profit entity. FFPC is pleased with the results of its 2019 Scorecard, and with its five-year performance history. The utility has been able to realize operational cost savings through the deployment of innovation and technology which have resulted in year-over-year expenditure increases trending below the provincial rate of inflation. The utility met or exceeded all but two of its performance targets. Due to an increase in Adverse Weather and Lightning, FFPC’s System Reliability performance as measured by the Average Number of Hours that Power to a Customer is Interruption (SAIDI) and Average Number of Times that Power to a Customer is Interruption (SAIFI) were not met. The targets were based on the utility’s five-year historic average and as such are different for each distributor. Although the SAIDI and SAIFI targets were not met, FFPC outperformed industry averages and exceeded customer expectations.

In closing, 2019 was a good year for FFPC, with solid performance achieved across all performance categories of Customer Focus, Operational Effectiveness, Public Policy Responsiveness and Financial Performance.

Service Quality

- **New Residential/Small Business Services Connected on Time**

In 2019, FFPC connected 100% of 39 eligible low-voltage residential and small business customers (those utilizing connections under 750 Volts) to its distribution system within the five-day timeline prescribed by the Ontario Energy Board (OEB). FFPC has achieved 100% for this performance metric for the last five years, exceeding the OEB-mandated threshold of 90% in each year.

- **Scheduled Appointments Met On Time**

In 2019, FFPC received 629 appointment requests to conduct work such as meter reads, service disconnections and reconnections. Of these, 85 required the customer or their representative to be present. FFPC was able to meet all 85 appointments that required the customer or their representative to be present. FFPC was able to schedule all appointments as required, thereby scoring 100% for the “Scheduled Appointments Met on Time” performance metric. The majority of all appointment requests received are requested to occur on an “as soon as possible” basis, and they are usually completed within one to two business days from the time that the request is received by the utility. Over the last five years, FFPC has been able to exceed the industry standard target of meeting 90% of its appointment obligations. As the utility has a fairly compact service territory, staff are able to drive to any customer location within the utility’s licensed service territory within 15 minutes.

- **Telephone Calls Answered On Time**

During FFPC’s regular hours of operation all incoming customer telephone calls are answered in a traditional manner, in that a customer service representative answers and routes all calls, as opposed to incoming calls being routed through an automatic routing service (For service in English Press “1”, etc.) before speaking to a customer service representative. The utility has an automatic telephone call routing service available to its customers for afterhours calls, or as a backup in the event that the volume of incoming calls exceed the utility’s simultaneous call answering capability. Throughout 2019 FFPC received 2,518 qualifying telephone calls from customers in regards to their electrical service or other energy related needs. Of these telephone calls, the utility was able to answer 2,458 of them within 30 seconds. For 2019, FFPC achieved a performance level of 97.62% for the “Telephone Calls Answered On Time” performance measure, exceeding the industry target of 65%.

Customer Satisfaction

- **First Contact Resolution**

Specific customer satisfaction measurements have not been defined across the industry. The Ontario Energy Board (OEB) has instructed all electricity distributors to review and develop measurements in these areas and to begin tracking them by July 1, 2014 so that information can be reported as of 2014. The OEB plans to review information provided by electricity distributors over the next few years and implement commonly defined measures in the future. As a result, each electricity distributor may have different measurements of performance until such time that the OEB provides specific direction regarding a commonly defined measure.

First Contact Resolution can be measured in a variety of ways and further regulatory guidance is necessary in order to achieve meaningful comparable information across electricity distributors.

FFPC devised a methodology that a customer inquiry is resolved at first contact if the inquiry does not need to be escalated from front line staff to upper management for resolution. The measure is calculated by subtracting the number of escalated inquiries from the total number of inquiries and then dividing the difference by the total number of inquiries.

For the 2019 calendar year FFPC's Percent First Contact Resolution was 98.9%, with 2 out of 2,580 customer inquiries requiring escalation to upper management for processing.

- **Billing Accuracy**

Prior to July 2014, a standard measurement for billing accuracy had not been defined across the industry. After consultation with some electricity distributors, the Ontario Energy Board (OEB) prescribed a measurement of billing accuracy that must be used by all electricity distributors effective October 1, 2014.

Throughout 2019 FFPC issued 45,393 customer bills achieving a billing accuracy level of 99.77%, exceeding the prescribed industry standard of 98%.

The utility has developed and deployed a standalone bill calculator that is used to spot check customer bills being generated from its actual billing system. Any discrepancies found indicate a potential billing problem, enabling the utility to not release bills until the billing system error is rectified. The standalone bill calculator has been invaluable for ensuring bills issued to customers are accurate.

- **Customer Satisfaction Survey Results**

The Ontario Energy Board (OEB) introduced the Customer Satisfaction Survey Results performance measure beginning in 2013. At a minimum, electricity distributors are required to measure and report a customer satisfaction result at least every other year. At this time the OEB is allowing electricity distributors discretion as to how they implement this measure.

The 2019 customer satisfaction results are based on the bi-annual survey conducted in 2019. The survey specifically asked customers “Overall, how satisfied are you with the services provided by the Fort Frances Power Corporation (FFPC)?” The scoring for this question was a range of 1 to 10, where 1 denoted “Not at all satisfied”, 5 denoted “Neither Satisfied or Dissatisfied”, and 10 denoted “Extremely Satisfied”. The utility polled 100% of its customer base and received responses from 16.5% (618 out of 3,756 customers responded) of it, which is a large proportion of its customer base making the results statistically significant. The utility then took the average score for the results obtained for this question to assess Customer Satisfaction, which resulted in a score of 91.7%. Customer satisfaction is up slightly from the 89.3% rating received in 2017.

Safety

- **Public Safety**

- **Component A – Public Awareness of Electrical Safety**

During the fall of 2019, FFPC conducted its third Public Awareness of Electrical Safety survey and received responses from 583 respondents. The survey was based on a standard question set that was utilized by all utilities to allow for meaningful comparisons across the industry. FFPC’s public scored 79.91% on this survey, which is turn is the utility’s performance score on the scorecard. The survey focused on the following six key areas of public safety and the respective score for each area was:

- Likelihood to “call before you dig”: Score: 79.70%
- Impact of touching a power line: Score: 96.86%
- Proximity to overhead power lines: Score: 40.96%
- Danger of tampering with electrical equipment: Score: 95.15%
- Proximity to downed power lines: Score: 69.73%
- Actions taken in vehicle in contact with wires: Score: 87.72%

The following table illustrates the level of public knowledge by age demographic:

Age Demographic	% of Survey Respondents	Overall Score %
18 - 24	2.57	71.05
25 - 34	11.84	77.24
35 - 44	15.95	77.98
45 - 54	19.55	81.22
55 - 64	26.76	81.26
65+	23.33	81.37

Based on the survey results, the largest opportunity for enhancing public knowledge lies in the focus areas of safe proximity to overhead and downed power lines for the 18 to 24 age demographic.

○ **Component B – Compliance with Ontario Regulation 22/04**

Over the last five years, FFPC was found to be in full compliance with Ontario Regulation 22/04 (Electrical Distribution Safety). The regulation establishes safety requirements and objectives for the design, construction, and maintenance of electrical distribution systems owned by licensed distributors. Specifically, the regulation requires the approval of equipment, plans, specifications and inspection of construction before they are put into service.

○ **Component C – Serious Electrical Incident Index**

FFPC is pleased to report a long-standing accident and injury free history with both the general public and its employees. FFPC believes that all work-related injuries can be prevented, and is committed to the safety of the general public and its employees. The five-year incident rate history of “0” for the Number of General Public Incidents is a good illustration of the utility’s commitment to safety.

System Reliability

The utility's 2019 bi-annual Customer Satisfaction Survey indicated that overall customers are very happy with the reliability of their electricity. When asked "How satisfied are you with the reliability of the electricity being supplied to you?", 98.8 percent of customers indicated that they are satisfied with the reliability of the electricity being supplied to them. Throughout 2019 customers experienced power interruptions caused by utility scheduled outages, lightning, defective equipment, adverse weather, tree contacts with power lines, and foreign interference such as squirrels contacting power lines. The following table summarizes the impact of outages by the standard outage codes defined by the Ontario Energy Board:

OEB Outage Cause Code	Customer Hours of Outage by Cause	% Customer Hours of Power Interruption
0 - Unknown/Other	0	0.00%
1 - Scheduled Outage	192	9.45%
2 - Loss of Supply	0	0.00%
3 - Tree Contacts	0	0.00%
4 - Lightning	468	22.96%
5 - Defective Equipment	36	1.79%
6 - Adverse Weather	1,324	64.98%
7 - Adverse Environment	0	0.00%
8 - Human Element	2	0.10%
9 - Foreign Interference	15	0.72%
Total	2,037	100.00%

Overall FFPC's electrical distribution system performed well in 2019. Approximately 88% of all customer interruptions were related to severe storms as illustrated in the "Adverse Environment" and "Lightning" outage categories in the table above. When comparing FFPC's performance to that reported by industry, FFPC outperformed reported industry averages.

- **Average Number of Hours that Power to a Customer is Interrupted**

This performance metric compares the performance of FFPC's electrical distribution system relative to itself over the last five years (five-year average), and as such is not a comparison relative to other distributors or industry in general. For 2019, the utility's performance target was 0.47 hours. In 2013, as part of the utility's customer satisfaction survey, customers were asked "How many hours in a year do you expect to be without electricity?". The average response received was 4.4 hours, which in turn FFPC adopted as its internal target for meeting customer expectations. For 2019, FFPC's average number of hours that power to a customer was interrupted was 0.54 hours, which is slightly higher than the OEB scorecard target of 0.47 hours. Although the 2019 reported 0.54 customer hours of interruption was slightly higher than the utility's five-year average, FFPC exceeded customers' expectation of 4.4 hours, and outperformed the 3.94 hours average reported by industry.

- **Average Number of Times that Power to a Customer is Interrupted**

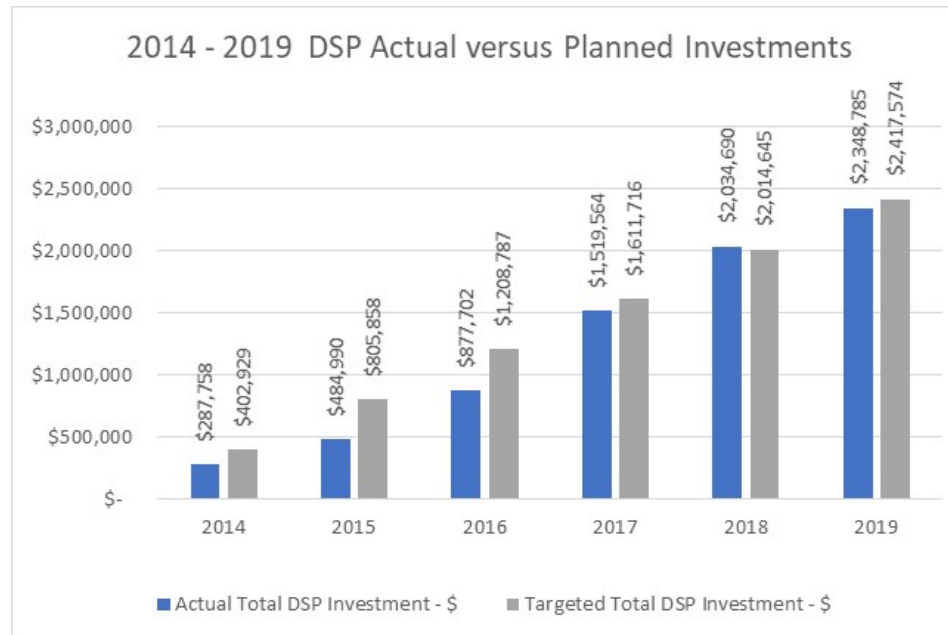
This performance metric compares the performance of FFPC’s electrical distribution system relative to itself over the last five years (five-year average), and as such is not a comparison relative to other distributors or industry in general. For 2019, the utility’s performance target was 0.46 times. In 2013, as part of the utility’s customer satisfaction survey, customers were asked “*How many unplanned power outages do you expect to happen at your home in a typical year?*”. The average response received was 2.9 times, which in turn FFPC adopted as its internal target for meeting customer expectations. Although the 2019 reported 1.39 times that power to a customer was interrupted was higher than the utility’s five-year average, FFPC exceeded customers’ expectation of 2.9 times, and outperformed the 2.08 times average reported by industry.

Asset Management

- **Distribution System Plan Implementation Progress**

“Distribution System Plan Implementation Progress” was a new performance measure instituted by the OEB starting in 2013. Consistent with other new measures, utilities were given an opportunity to define it in the manner that best fits their organization. FFPC’s Distribution System Plan (DSP) outlines the utilities’ five-year forecasted capital expenditures (from 2014 to 2018) that are required for the upkeep of the electrical distribution system, and for meeting the needs of current and future customers. The “Distribution System Plan Implementation Progress” measure is intended to assess the utility’s effectiveness at planning and implementing the DSP. FFPC measures the progress of its DSP implementation as a ratio of the actual total capital expenditures made in a calendar year over the total amount of planned capital expenditures for that calendar year as per the DSP.

FFPC’s annual capital investment target as per its DSP is \$402,929 or \$2,014,645 over the five-year planning horizon. 2019 marked the utility’s first year beyond the originally filled DSP planning horizon that ended in 2018. For the 2019 calendar year FFPC opted to maintain the annual investment target of \$402,929 thereby extending the five-year plan by a year. For the 2019 calendar year, the utility’s ratio of actual to planned capital expenditures was 78% which results in the achievement of 97% of planned investments over the 2014 to 2019 planning horizon. The following diagram illustrates FFPC’s actual versus planned investment history.



Cost Control

The utility's year-over-year increase in expenses continue to trend lower than Ontario's rate of inflation as measured by Statistics Canada's Provincial Consumer Price Index (CPI). Operating costs continue to be reduced through the implementation of technology and special projects aimed at realizing operational efficiencies and cost savings for customers. Highlights of operational efficiencies and cost savings realized throughout the 2019 calendar year include the insourcing of contracted services, deployment of an Autodialer, expansion of Enterprise Management Software functionality as well as increased uptake in customer self-serve applications and e-billing. FFPC will continue to look for new innovations that lead to sustainable customer savings to continue to mitigate rising operating costs.

- ### Efficiency Assessment

The total costs for Ontario local electrical distribution companies are evaluated by the Pacific Economics Group LLC on behalf of the OEB to produce a single efficiency ranking. Electrical distributors are divided into five groups based on the magnitude of the difference between their respective individual actual and predicted costs. In 2019, for the sixth year in a row, FFPC was placed in Group 3, where a Group 3 distributor is defined as having actual costs within +/- 10 percent of predicted costs. Group 3 is considered "average efficiency" or in other words, FFPC's costs are within the average cost range for distributors in the Province of Ontario. In 2019, 49% (29 out of 59 distributors) of Ontario distributors were ranked as "average efficiency"; 40% were ranked as "more efficient"; and 10% were ranked as "least efficient".

- **Total Cost per Customer**

Total cost per customer is calculated as the sum of FFPC's capital and operating costs and dividing this amount by the total number of customers that the utility serves. FFPC's 2019 cost per customer was \$679, which is a slight increase of \$3 from the \$676 reported for 2018, however, still \$9 below the \$688 reported in 2016.

- **Total Cost per Km of Line**

This measure uses the same total cost that is used in the Cost per Customer calculation discussed above. The Total cost is divided by the kilometers of primary line that FFPC operates to serve its customers. In 2019 FFPC's rate per kilometer of line was \$31,609 which is a slight increase of 1.2% from the 2018 rate of \$31,236 per kilometer.

Conservation & Demand Management

- **Net Cumulative Energy Savings**

Over the 2011 to 2014 horizon, FFPC achieved 118.4% of its cumulative energy savings target of 3.64 GWh, realizing 4.31 GWh of energy savings. The overachievement makes it difficult for the utility to achieve its mandated 2015 to 2020 net cumulative energy saving target as much of the "low hanging fruit" has already been harvested. The utility also faces the challenge of achieving its cumulative energy savings target without the potential for retrofitting large industrial customers, as the utility does not have any large industrial customers within its customer base. During the 2011 to 2014 horizon Fort Frances became one of the first communities in all of Ontario to retrofit essentially all municipal streetlights to LED fixtures, with the associated energy savings contributing to the 2011 to 2014 cumulative energy savings target, whereas most LDCs will see these energy savings contribute to their 2015 to 2020 cumulative energy savings target. Despite these challenges, FFPC was able to achieve 75% of its 2015 to 2020 cumulative energy savings target of 4 GWh at the end of 2019.

Connection of Renewable Generation

- **Renewable Generation Connection Impact Assessments Completed on Time**

Electricity distributors are required to conduct Connection Impact Assessments (CIAs) within 60 days of receiving authorization from the Electrical Safety Authority. Throughout 2014 to 2019 FFPC did not receive any large renewable generation applications, and as such did not conduct any Connection Impact Assessments.

- **New Micro-Embedded Generation Facilities Connected On Time**

This metric measures a utility's performance in connecting new micro-embedded generation facilities (microFIT projects of less than 10 kW) within the prescribed time frame of five business days. The minimum acceptable performance level for this measure is 90% of the time. Throughout the 2019 calendar FFPC year did not receive any connection requests and as such this metric was left blank. Over the last five years FFPC was able to connect all new generation facilities within the prescribed time frame of five business days 100% of the time.

Financial Ratios

FFPC's operating strategy is different from most Ontario LDCs, in that the utility operates under the "Power at Cost" model, which was the philosophy under which the province was electrified in the early 1900's. In other words, the utility does not make a profit on the portion of the bill that it controls. This operating strategy is often referred to as a "rate-minimization" model, as any profits made are ultimately returned to the consumer through reduced rates. Under this model, FFPC has paid off all of its debt, similar to a homeowner paying off their mortgage, in order to not have to pay interest charges and pass these interest charges on to its customers.

Under the current provincial rate setting framework utilities are allowed to realize a return of up to 9.0% on their equity. This profit is often used to pay dividends to shareholders. FFPC has elected a return on equity of 0%, as it does not intend to make a profit and does not pay dividends to its shareholder. In the future FFPC may elect a modest rate-of-return strictly for the purpose of funding major capital reinvestments into its distribution system and transformer station. This approach allows for the lowest possible rates for the benefit of consumers.

- **Liquidity: Current Ratio (Current Assets/Current Liabilities)**

As an indicator of financial health, a current ratio that is greater than 1 is considered good as it indicates that the company can pay its short term debts and financial obligations. Companies with a ratio of greater than 1 are often referred to as being "liquid". The higher the number, the more "liquid" and the larger the margin of safety to cover the company's short-term debts and financial obligations.

FFPC's liquidity ratio decreased slightly from 6.06 in 2018 to 4.44 in 2019. The long-term objective for FFPC is to keep this ratio well above 1, in order to be able to continue to fund its own capital reinvestments so that its customers do not have to pay interest fees on borrowed money.

- **Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio**

The OEB uses a deemed capital structure of 60% debt, 40% equity for electricity distributors when establishing rates. This deemed capital mix is equal to a debt to equity ratio of 1.5 (60/40). A debt to equity ratio of more than 1.5 indicates that a distributor is more highly levered than the deemed capital structure. A high debt to equity ratio may indicate that an electricity distributor may have difficulty generating sufficient cash flows to make its debt payments. A debt to equity ratio of less than 1.5 indicates that the distributor is less levered than the deemed capital structure.

As discussed above, FFPC's operating strategy is to minimize consumer rates by avoiding or paying off its debt. As a result of not having any debt, FFPC's five-year Total Debt to Equity Ratio is "0" and no associated interest charges were passed on to customers over this time frame.

- **Profitability: Regulatory Return on Equity – Deemed (included in rates)**

FFPC's distribution rates were approved by the OEB when the utility rebased its rates under the Renewed Regulatory Framework for Electricity in 2014, and include an expected (deemed) regulatory return on equity of 0%. The elected 0% rate of return supports FFPC's operating model of "Power at Cost". The OEB allows a distributor to earn within +/- 3% of the expected return on equity. When a distributor performs outside of this range, the actual performance may trigger an OEB led regulatory review of the distributor's revenue and cost structures.

- **Profitability: Regulatory Return on Equity – Achieved**

FFPC's Regulatory Return on Equity achieved in 2019 was -1.73%, which is within the +/-3% range allowed by the OEB, and close to the target of 0%. The utility's profitability is also very much in line with its operating strategy. It should be noted that although the Regulatory Return of Equity was negative, FFPC did end the year with positive retained earnings (revenues collected were slightly higher than expenses incurred).

Note to Readers of 2019 Scorecard MD&A

The information provided by distributors on their future performance (or what can be construed as forward-looking information) may be subject to a number of risks, uncertainties and other factors that may cause actual events, conditions or results to differ materially from historical results or those contemplated by the distributor regarding their future performance. Some of the factors that could cause such differences include legislative or regulatory developments, financial market conditions, general economic conditions and the weather. For these reasons, the information on future performance is intended to be management's best judgement on the reporting date of the performance scorecard, and could be markedly different in the future.