

Statement of Trust Income Allocations and Designations 2003

Select: T3 R16 REPLACEMENT RECORD

CALCULATION METHOD:

PERCENT

RATE

Form Version: 10

Security Information:

TRUST NAME: Algonquin Power Income Fund
 ADDRESS (1): 2845 Bristol Circle
 ADDRESS (2):
 CITY: Oakville
 PROVINCE: ON
 COUNTRY CODE: CAN
 POSTAL CODE: L6H 7H7
 TAXATION YEAR: 2003
 TIN#: T17-9143-15
 CUSIP#: 015910102
 QUEBEC TAX ID:

Preparer information:

CONTACT NAME:
 DATE PREPARED:
 PHONE:
 FAX:
 E-MAIL:

Peter Kampian
 20040222
 (905) 465-4523
 (905) 465-4540
 Peter.Kampian@AlgonquinPower.com

		January	February	march	April	May	June	July	August	September	October	November	December	Period 13	Period 14
Total Distribution (\$) Per Unit		0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660		
Record Date		20030131	20030328	20030331	20030430	20030530	20030630	20030731	20030830	20030930	20031031	20031128	20031231		
Payment Date		20030317	20030415	20030515	20030616	20030715	20030815	20030915	20031015	20031117	20031215	20030115	20030216		
21	A	Capital gain	1.87300	1.87300	1.87300	1.87300	1.87300	1.87300	1.87300	1.87300	1.87300	1.87300	1.87300		
22	B	Lump-sum pension benefits													
23	C	Dividend Income Per Unit	.81700	.81700	.81700	.81700	.81700	.81700	.81700	.81700	.81700	.81700	.81700		
24	E	Foreign Business Income													
25	F	Foreign Non-Business Income	7.86200	7.86200	7.86200	7.86200	7.86200	7.86200	7.86200	7.86200	7.86200	7.86200	7.86200		
26	G	Other Taxable Income Per Unit	24.98800	24.98800	24.98800	24.98800	24.98800	24.98800	24.98800	24.98800	24.98800	24.98800	24.98800		
Non-taxable Amount (non-reportable)		64.46000	64.46000	64.46000	64.46000	64.46000	64.46000	64.46000	64.46000	64.46000	64.46000	64.46000	64.46000		
30	H	Capital gains eligible for deduction													
31	D	Qualifying Pension income													
33	K	Foreign business income tax paid													
34	L	Foreign non-business income tax paid													
35	N/A	Eligible death benefits													
36	N/A	Miscellaneous													
37	X	Insurance segregated fund capital losses													
38	X	Part XII.2 tax credit													
40	X	Investment tax credit - Inv. Cost or exp.													
41	X	Investment tax credit													
45	X	Other credits													
Total Distributor (input as check figure)		100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000		

CHECK: Rows 22 - 30 plus 33 - 39 should sum to row 40; when correct, no error message will appear in this row for completed columns.

NOTES: