

Statement of Trust Income Allocations and Designations 2005

Select: T3 R16 REPLACEMENT RECORD SUBSCRIPTION RECEIPTS

CALCULATION METHOD: PERCENT RATE

FORM VERSION 12
TAXATION YEAR 2005

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
 TIN#: T17-9143-15
 CUSIP#: 015910102
 QUEBEC TAX ID:

Preparer information:
 CONTACT NAME: Peter Kampian
 DATE PREPARED: 20060305
 PHONE: 905-465-4523
 FAX: 905-465-4540
 E-MAIL: Peter.Kampian@AlgonquinPower.com

T3 Box No.	R16 Box No.	Total Distribution (\$) Per Unit	Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 13	Period 14	
			Record Date	20050131	20050228	20050331	20050430	20050531	20050630	20050729	20050831	20050930	20051031	20051130	20051230		
			Payment Date	20050317	20050415	20050516	20050615	20050715	20050815	20050915	20051017	20051115	20051215	20060116	20060215		
21	A	Capital gain	0.00661	0.00661	0.00661	0.00661	0.00661	0.00661	0.00661	0.00661	0.00661	0.00661	0.00661	0.00661			
22	B	Lump-sum pension benefits															
23	C	Dividend Income															
24	E	Foreign Business Income															
25	F	Foreign Non-Business Income	0.00172	0.00172	0.00172	0.00172	0.00172	0.00172	0.00172	0.00172	0.00172	0.00172	0.00172	0.00172			
26	G	Other Taxable Income	0.02805	0.02805	0.02805	0.02805	0.02805	0.02805	0.02805	0.02805	0.02805	0.02805	0.02805	0.02805			
42	M	Return of Capital	0.04022	0.04022	0.04022	0.04022	0.04022	0.04022	0.04022	0.04022	0.04022	0.04022	0.04022	0.04022			
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 Distribution (input as check figure)	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660	0.07660			

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: Note: The Schedule is done on the basis of dollars per unit. The effective return on capital is 56.8%.