

EXECUTIVE SUMMARY

This information package was developed to assist all parties participating in the monthly Gas Cost Flow Through Rate (GCFR) process for Direct Energy Regulated Services Deferred Gas Account (DGA).

This document contains information used to derive a Rider F of \$4.108/GJ for Direct Energy Regulated Services (DERS) gas customers for June 2010.

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INTRODUCTION

This section provides an overview of the Deferred Gas Account (DGA).

Schedules M-1 and M-2 show the DGA components as of May 25, 2010.

Schedule M-1 includes actual, estimated and forecast costs for the various gas supply components and actual, estimated and forecast dollars for the recovery components.

Schedule M-2 includes actual, estimated and forecast energy balance for the DGA.

In order to zero the forecast balance of the DGA on June 30, 2010, a Rider F of \$4.108/GJ should be implemented for DERS Gas Customers on June 01, 2010.

**SECTION 1
DGA COST AND RECOVERY OVERVIEW**

**SCHEDULE M-1
MONTHLY DGA COSTS AND RECOVERIES**

Line	Description	Units	A	B	C	D	E
			Previous Period Adjustment	Actual Mar-10	Estimate Apr-10	Estimate May-10	Forecast Jun-10
1	Opening Cumulative DGA Balance	\$,000	(806)	(828)	2,753	1,175	(659)
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	0	25,464	17,456	12,076	6,773
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Imbalances	\$,000	0	0	0	0	0
5	Total Gas Supply Costs	\$,000	0	25,464	17,456	12,076	6,773
<u>Adjustments</u>							
6	Transportation	\$,000	0	(64)	(46)	(53)	(14)
7	Procurement	\$,000	0	26	26	26	26
8	Bad Debts	\$,000	0	179	179	179	179
9	Working Capital	\$,000	0	36	36	36	36
10	Credit Charge	\$,000	0	39	39	39	39
11	Net Gas Costs	\$,000	0	25,680	17,691	12,303	7,039
<u>Recoveries</u>							
12	Net Calendar Sales*	\$,000	(21)	28,875	15,906	10,024	7,604
13	Excess System Sales	\$,000	0	292	112	352	0
14	Penalty Revenue	\$,000	0	94	94	94	94
15	Total Recoveries	\$,000	(21)	29,261	16,113	10,469	7,698
16	Current DGA Balance	\$,000	(21)	3,581	(1,578)	(1,834)	659
17	Closing Cumulative DGA Balance	\$,000	(828)	2,753	1,175	(659)	0

* Net Calendar Sales excludes return margin amounts.

May 25, 2010

**SCHEDULE M-2
MONTHLY DGA ENERGY BALANCE**

Line	Description	Units	A Actual Mar-10	B Estimate Apr-10	C Estimate May-10	D Forecast Jun-10
<u>Gas Supply Costs</u>						
1	Purchases	TJ	5,659	4,779	3,415	1,875
2	Imbalances	TJ	0	0	0	0
3	Total Energy	TJ	5,659	4,779	3,415	1,875
<u>Recoveries</u>						
4	Calendar Sales	TJ	5,598	4,742	3,298	1,861
5	Excess System Sales	TJ	78	33	100	0
6	Total Recoveries	TJ	5,676	4,775	3,398	1,861
7	Load Balancing / UFG Estimate	TJ	17	(4)	(17)	(13)

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for March 2010.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for March 2010 as of February 22, 2010 and May 25, 2010 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

March 2010

Line	Description	Units	Forecast Feb 22, 2010	Actual May 25, 2010	Actual less Forecast
	<u>Gas Supply Costs</u>				
1	Purchases	\$,000	37,509	25,464	(12,045)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Imbalances	\$,000	0	0	0
4	Total Gas Supply Costs	\$,000	37,509	25,464	(12,045)
	<u>Adjustments</u>				
5	Transportation	\$,000	(97)	(64)	33
6	Procurement	\$,000	26	26	0
7	Bad Debts	\$,000	179	179	0
8	Working Capital	\$,000	36	36	0
9	Credit Charge	\$,000	39	39	0
10	Net Gas Costs	\$,000	37,691	25,680	(12,011)
	<u>Recoveries</u>				
11	Net Calendar Sales*	\$,000	38,511	28,875	(9,636)
12	Excess System Sales	\$,000	0	292	292
13	Penalty Revenue	\$,000	94	94	0
14	Total Recoveries	\$,000	38,605	29,261	(9,344)

* Net Calendar Sales excludes return margin amounts.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for March 2010 as of February 22, 2010 and May 25, 2010. It also shows the normal and actual degree days for March 2010.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
March 2010

Line	Description	Units	Forecast February 22, 2010	Actual May 25, 2010	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	7,533	5,659	(1,874)
2	Imbalances	TJ	0	0	0
<hr/>					
3	Total Energy	TJ	7,533	5,659	(1,874)
<u>Recoveries</u>					
4	Calendar Sales	TJ	7,467	5,598	(1,868)
5	Excess System Sales	TJ	0	78	78
<hr/>					
6	Total Recoveries	TJ	7,467	5,676	(1,790)
<hr/>					
7	DGA UFG	TJ	(66)	17	83
8	Degree Days	DD	543	383	(160)

May 25, 2010

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for March 2010 as of May 25, 2010.

SCHEDULE R-3
ACTUAL GAS PURCHASES
March 2010

Line	Description	Units	Actual May 25, 2010
1	ON-System ATCO Supplies	\$,000	11,558
2		TJ	2,479
3		\$/GJ	4.663
4	Nova Inventory Transfer Supplies	\$,000	13,904
5		TJ	3,180
6		\$/GJ	4.372
7	Total Purchases	\$,000	25,462
8		TJ	5,659
9		\$/GJ	4.499

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for March 2010 as of May 25, 2010.

SCHEDULE R-4
ACTUAL GAS PURCHASES - ON-SYSTEM ATCO SUPPLIES

		March 2010	Actual May 25, 2010
Line	Description	Units	
1	Long Term Indexed	\$,000	5,827
2		TJ	1,200
3		\$/GJ	4.856
4	Total Long Term	\$,000	5,827
5		TJ	1,200
6		\$/GJ	4.856
7	Short Term (Monthly Index)	\$,000	3,320
8		TJ	682
9		\$/GJ	4.868
10	Short Term (Daily Index)	\$,000	2,411
11		TJ	597
12		\$/GJ	4.039
13	Total Short Term	\$,000	5,731
14		TJ	1,279
15		\$/GJ	4.481
16	Total ON-System ATCO Supplies	\$,000	11,558
17		TJ	2,479
18		\$/GJ	4.663

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for March 2010 as of May 25, 2010.

SCHEDULE R-5
ACTUAL GAS PURCHASES - NOVA INVENTORY TRANSFER SUPPLIES

		March 2010	Actual May 25, 2010
Line	Description	Units	
1	Long Term Indexed	\$,000	0
2		TJ	0
3		\$/GJ	0.000
4	Total Long Term	\$,000	0
5		TJ	0
6		\$/GJ	0.000
7	Short Term (Monthly Index)	\$,000	8,284
8		TJ	1,705
9		\$/GJ	4.859
10	Short Term (Daily Index)	\$,000	5,620
11		TJ	1,475
12		\$/GJ	3.810
13	Total Short Term	\$,000	13,904
14		TJ	3,180
15		\$/GJ	4.372
16	Total Nova Inventory Transfer Supplies	\$,000	13,904
17		TJ	3,180
18		\$/GJ	4.372

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Schedule R-6 shows the forecast and actual unit gas prices for March 2010 as of February 22, 2010 and May 25, 2010 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
March 2010

Line	Description	Units	Forecast February 22, 2010	Actual May 25, 2010	Actual less Forecast
1	AECO Monthly Index	\$/GJ	5.0461	4.8494	(0.1967)
2	AECO Daily INDEX	\$/GJ	4.9180	3.8633	(1.0547)

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including February 19, 2010 on the AECO/NGX Intra-Alberta March (Near Month) instrument as reported by NGX.
2. The actual unit price in Line 1 was the weighted average price of the transactions made up to and including February 28, 2010 on the AECO/NGX Intra-Alberta March (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the March, AECO/NGX Intra-Alberta Settlement prices on February 12, 16, 17, 18 & 19, 2010.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in March, 2010 as reported by NGX and includes all weekend deals.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-7 shows the actual contract storage and transportation costs for March 2010 as of May 25, 2010.

The TCPL (AB) transportation costs reflect Firm Transportation Receipt charges on the NOVA Gas transmission system and the AP FSR transportation costs reflect Firm Service Receipt charges on the ATCO Pipelines system.

SCHEDULE R-7
TRANSPORTATION & STORAGE COSTS
March 2010

Line	Description	Units	Actual May 25, 2010
1	Transportation -- AP OPR	\$,000	(65)
2	Transportation -- AP FSR	\$,000	2
3	Transportation -- Other	\$,000	0
	Total		(64)

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SECTION 2
RECONCILIATION MONTH SCHEDULES

The R-10 schedules show the actual day gas sales and purchases for the reconciliation month as at the filing date.

Short term transaction totals in schedules R 10 B & D are shown only if all four of these criteria are satisfied:

1. Transactions are done for the same time frame (e.g. same day or yesterday).
2. Transactions are done for the same point (i.e. NIT, ATCO North or ATCO South).
3. Transactions are done using the same pricing regime (i.e. fixed vs. index based).
4. Both regulated and deregulated deals are transacting in the same direction (i.e. both selling or both buying).

Schedule R 10 A S - Actual Spot Gas Purchases by Trade Day

March 2010

Direct Energy Regulated Services

Nova Inventory Transfer Supplies

DAY	Yesterday (YD)			AECO YD	Same Day (SD)					AECO Daily
	Avg. Cost		Total Cost	Daily Average	Fixed	Avg. Cost	Index Related	Avg. Cost	Total Cost	Index
	GJ's	\$/GJ	\$	\$/GJ	GJ's	\$/GJ	GJ's	\$/GJ	\$	\$/GJ
2	0	0.0000	0.00	4.3735	0	0.0000	40,000	4.3691	174,764.00	4.3691
4	0	0.0000	0.00	4.0876	0	0.0000	12,500	4.3390	54,237.50	4.3390
5	(6,000)	4.1077	(24,646.20)	4.1917	0	0.0000	120,000	4.1357	496,284.00	4.1077
6	6,500	4.2531	27,645.00	4.2508	0	0.0000	0	0.0000	0.00	4.2016
7	(10,000)	4.2451	(42,451.00)	4.1489	0	0.0000	0	0.0000	0.00	4.2451
8	7,000	4.1600	29,120.00	4.1377	0	0.0000	50,000	4.1224	206,120.00	4.1224
9	0	0.0000	0.00	4.0236	0	0.0000	30,000	4.1419	124,257.00	4.1419
10	(15,000)	4.0567	(60,850.00)	4.0236	0	0.0000	20,000	4.0550	81,100.00	4.0550
11	0	0.0000	0.00	4.0367	0	0.0000	20,000	4.0527	81,054.00	4.0527
12	0	0.0000	0.00	3.9317	0	0.0000	96,000	3.9484	379,046.40	3.9569
13	23,000	3.8387	88,290.00	3.8566	0	0.0000	15,000	3.7969	56,953.50	3.7969
14	11,400	3.8468	43,854.00	3.8498	0	0.0000	16,000	3.8667	61,867.20	3.8667
15	16,000	3.8801	62,081.60	3.8498	0	0.0000	15,000	3.8801	58,201.50	3.8801
16	9,500	3.8914	36,968.30	3.7849	0	0.0000	0	0.0000	0.00	3.8914
17	5,500	3.7900	20,845.00	3.6844	0	0.0000	30,000	3.7877	113,630.00	3.7900
18	0	0.0000	0.00	3.6844	0	0.0000	90,000	3.6875	331,878.00	3.6882
19	0	0.0000	0.00	3.6508	20,000	3.6200	150,000	3.6059	613,285.60	3.6549
20	(6,500)	3.5323	(22,960.00)	3.5359	0	0.0000	0	0.0000	0.00	3.6157
21	(22,500)	3.5197	(79,194.00)	3.5326	0	0.0000	0	0.0000	0.00	3.5160
22	5,200	3.6202	18,825.00	3.6300	30,000	3.5950	0	0.0000	107,850.00	3.5649
23	3,000	3.6700	11,010.00	3.6448	0	0.0000	35,000	3.6253	126,886.50	3.6264
24	31,600	3.6297	114,700.00	3.6116	0	0.0000	90,000	3.6531	328,779.00	3.6531
25	11,000	3.6091	39,700.00	3.5777	35,000	3.6100	10,000	3.6031	162,381.00	3.6031
26	(7,000)	3.4443	(24,110.00)	3.4458	0	0.0000	106,500	3.5781	381,066.90	3.5781
27	(1,000)	3.3000	(3,300.00)	3.2653	(10,000)	3.4300	0	0.0000	(34,300.00)	3.4433
29	67,000	3.3854	226,825.00	3.4037	0	0.0000	0	0.0000	0.00	3.4111
30	21,000	3.4888	73,265.00	3.4813	0	0.0000	20,000	3.3954	67,908.00	3.3954

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31	11,500	3.4278	39,420.00	3.4675	0	0.0000	40,000	3.4880	139,520.00	3.4880
	161,200		575,037.70	TOTALS	75,000		1,006,000		4,112,770.10	

Schedule R 10 C S - Actual Spot Gas Purchases by Trade Day
March 2010
Direct Energy Regulated Services
ON- System ATCO Supplies

YD table is not applicable for this schedule.

DAY	Yesterday (YD)			AECO YD	Same Day (SD)					AECO Daily
	Avg. Cost		Total Cost	Daily Average	Fixed	Avg. Cost	Index Related	Avg. Cost	Total Cost	Index
	GJ's	\$/GJ	\$	\$/GJ	GJ's	\$/GJ	GJ's	\$/GJ	\$	\$/GJ
1	0	0.0000	0.00	0.0000	0	0.0000	62,000	4.4645	276,800.20	4.4621
2	0	0.0000	0.00	0.0000	0	0.0000	50,400	4.3738	220,437.14	4.3691
3	0	0.0000	0.00	0.0000	0	0.0000	49,200	4.3802	215,504.60	4.3755
4	0	0.0000	0.00	0.0000	0	0.0000	42,000	4.3433	182,418.00	4.3390
5	0	0.0000	0.00	0.0000	0	0.0000	48,900	4.1382	202,359.63	4.1077
8	0	0.0000	0.00	0.0000	0	0.0000	34,500	4.1271	142,384.05	4.1224
9	0	0.0000	0.00	0.0000	0	0.0000	16,500	4.1469	68,423.85	4.1419
10	0	0.0000	0.00	0.0000	0	0.0000	41,000	4.0600	166,460.00	4.0550
11	0	0.0000	0.00	0.0000	0	0.0000	32,200	4.0575	130,652.44	4.0527
12	0	0.0000	0.00	0.0000	0	0.0000	48,000	3.9535	189,766.20	3.9569
17	0	0.0000	0.00	0.0000	0	0.0000	13,300	3.7865	50,360.00	3.7900
18	0	0.0000	0.00	0.0000	0	0.0000	13,500	3.6877	49,784.45	3.6882
19	0	0.0000	0.00	0.0000	0	0.0000	20,100	3.5991	72,341.91	3.6549
22	0	0.0000	0.00	0.0000	0	0.0000	30,000	3.5510	106,529.50	3.5649
23	0	0.0000	0.00	0.0000	0	0.0000	21,000	3.6264	76,154.40	3.6264
24	0	0.0000	0.00	0.0000	0	0.0000	7,000	3.6531	25,571.70	3.6531
25	0	0.0000	0.00	0.0000	0	0.0000	12,000	3.6031	43,237.20	3.6031
26	0	0.0000	0.00	0.0000	0	0.0000	18,500	3.5733	66,106.90	3.5781
30	0	0.0000	0.00	0.0000	0	0.0000	23,000	3.3765	77,659.20	3.3954
31	0	0.0000	0.00	0.0000	0	0.0000	14,000	3.4630	48,482.00	3.4880
	0		0.00	TOTALS	0		597,100		2,411,433.37	

Schedule R 10 G S - Actual Spot Gas Purchases by Delivery Day

March 2010

PEAKING Demand Supply Contracts

Nova Inventory Transfer Supplies

DAY	Index Related	Same Day (SD)		AECO Daily
	GJ's	Avg. Cost \$/GJ	Total Cost \$	Index \$/GJ
1	0	0.0000	0	4.4621
9	100,000	4.1619	416,190	4.1419
10	55,000	4.0750	224,125	4.0550
11	0	0.0000	0	4.0527
TOTALS	155,000		640,315	

Schedule R 10 I S - Long Term & Short Term Purchases
March 2010

Direct Energy Regulated Services

ON-System Atco Supplies

<u>Trade</u>	<u>From</u>	<u>To</u>	<u>Volume(GJ)</u>	<u>Price</u>	<u>Value</u>
180893	03/01/2010	03/31/2010	1,193,500	4.857	5,796,710
263586	03/01/2010	03/31/2010	571	5.035	2,875
180946	03/01/2010	03/31/2010	363	4.724	1,715
536832	03/01/2010	03/31/2010	5,394	4.727	25,495
Total Long Term Indexed			1,199,828	4.856	5,826,795
678226	03/01/2010	03/31/2010	155,000	4.874	755,532
724110	03/01/2010	03/31/2010	93,000	4.867	452,622
724108	03/01/2010	03/31/2010	279,000	4.867	1,357,865
702694	03/01/2010	03/31/2010	155,000	4.864	753,982
Total Short Term(Monthly Index)			682,000	4.868	3,320,001

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Schedule R 10 J S - Long Term & Short Term(Monthly Index) Purchases
March 2010

Direct Energy Regulated Services

Nova Inventory Transfer Supplies

<u>Trade</u>	<u>From</u>	<u>To</u>	<u>Volume(GJ)</u>	<u>Price</u>	<u>Value</u>
697707	03/01/2010	03/31/2010	310,000	4.859	1,506,414
692194	03/01/2010	03/31/2010	775,000	4.859	3,766,035
724109	03/01/2010	03/31/2010	310,000	4.857	1,505,639
724111	03/01/2010	03/31/2010	310,000	4.857	1,505,794
Total Short Term(Monthly Index)			1,705,000	4.859	8,283,882

**SECTION 3
FORECAST MONTH SCHEDULES**

This section provides details of the Deferred Gas Account (DGA) components for June 2010.

Schedule M-1 in Section 1 shows the forecast costs for the various gas supply categories, gas cost adjustments and the forecast dollars for the various recovery components for June 2010.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for June 2010.

Schedule F-1 shows the forecast of gas purchases for June 2010 by pricing mechanism. As shown in Schedule F-1, most of the gas purchases have AECO Monthly or Daily Index pricing mechanism.

Most of the Other purchase category is also influenced by AECO index pricing mechanism.

**SCHEDULE F-1
FORECAST GAS PURCHASES
June 2010**

Line	Description	Units	Forecast May 25, 2010
1	AECO Monthly Index	TJ	1,142
2	AECO Daily Index	TJ	732
3	Other	TJ	1
	Total	TJ	1,875

Schedule F-2 shows the forecast of the unit gas prices for June 2010.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
June 2010

Line	Description	UNIT	Forecast May 25, 2010
1	AECO Monthly Index	\$/GJ	3.5654
2	AECO Daily Index (1)	\$/GJ	3.6875

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including May 21, 2010 on the AECO/NGX Intra-Alberta June (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the June, AECO/NGX Intra-Alberta Settlement prices on May 17, 18, 19, 20 & 21, 2010.

In order to zero the forecast balance of the DGA on June 30, 2010, a Rider F of \$4.108/GJ should be implemented on June 01, 2010. Schedule F-3 shows how this rate is calculated.

**SCHEDULE F-3
RIDER F RATE DERIVATION**

June 2010

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	(659)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 11, Column E	7,039
3	Transportation Imbalance Sales Estimate	\$,000	Schedule M-1, Line 11, Column E	0
4	Excess System Sales Estimate	\$,000	Schedule M-1, Line 16, Column E	0
5	Penalty Revenue Estimate	\$,000	Schedule M-1, Line 17, Column E	94
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	7,604
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 5, Column D	1,861
8	GCFR	\$/GJ	Line 6 divided by Line 7	4.086
9	2008 Approved Return Margin	\$/GJ	Decision 2008-374	0.0223
10	Rider F	\$/GJ	Line 8 + Line 9	4.108

SPECIAL NOTES

**SCHEDULE C - 1
COST OF CREDIT SUPPORT**

LEGEND:	bp	Basis points (100 bp = 1%)
	LC	Letter of credit
	PCG	Parental company guarantee

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Supply Sources	Security Type	Credit Charge (bp)	February Payable	March Payable	April Payable	May Payable	June Payable	Actual Mar-10	Estimate Apr-10	Estimate May-10	Forecast Jun-10
(SOUTH)											
ATCO Gas Supply Contracts											
ATCO	PCG	40.0	26,391	25,495	19,968	18,079	0	15	14	12	6
Canetic Resources Inc.	N/A		2,661	2,875	2,245	2,752	0				
Enerplus Resources Corporation	N/A		1,553	1,715	1,277	1,374	0				
Shell Canada Limited	PCG	40.0	5,650,660	5,796,710	3,748,973	3,569,673	0	3,322	2,996	2,211	1,213
Forecast (with credit support)	PCG	40.0	0	0	0	0	3,494,092	0	0	0	957
Forecast (without credit support)			0	0	0	0	3,565				
Sub Total			5,681,265	5,826,795	3,772,463	3,591,878	3,497,657	3,337	3,010	2,223	2,176
DEML Supply Contracts											
Counterparty 1	PCG	40.0	0	0	0	70,000	0	0	0	19	24
Counterparty 2	PCG	40.0	1,909,485	1,958,261	923,649	0	0	1,122	918	304	0
Counterparty 3	PCG	40.0	336,926	204,544	57,196	66,489	0	159	85	37	23
Counterparty 4	PCG	40.0	4,104,875	296,307	418,492	228,241	0	1,341	215	200	78
Counterparty 5	PCG	40.0	3,951,832	1,899,694	1,608,486	722,466	0	1,733	1,086	727	245
Counterparty 6	PCG	40.0	0	0	34,750	0	0	0	10	11	0
Counterparty 7	PCG	40.0	1,626,737	931,226	1,079,950	478,450	0	754	612	486	163
Counterparty 8	N/A		(335,381)	1,035,381	677,130	359,144	0				
Counterparty 9	N/A		911,798	874,921	0	0	0				
Counterparty 10	PCG	40.0	5,139,414	5,272,449	0	0	0	3,022	1,791	0	0
Counterparty 11	PCG	40.0	29,127	5,685	23,991	0	0	10	9	8	0
Counterparty 12	PCG	40.0	797,909	629,438	395,282	705,032	0	417	322	323	240
Counterparty 13	PCG	40.0	3,500,895	2,770,003	2,773,695	839,983	0	1,833	1,701	1,142	285
Counterparty 14	PCG	40.0	0	0	601,560	0	0	0	165	198	0
Counterparty 15	PCG	40.0	1,468,754	753,982	519,764	0	0	657	399	171	0
Counterparty 16	PCG	40.0	1,157,017	149,524	764,668	717,748	0	396	260	448	244
Counterparty 17	PCG	40.0	448,285	144,891	1,026,042	555,263	0	177	330	489	189
Counterparty 18	PCG	40.0	3,469,640	640,315	77,280	289,765	0	1,240	239	105	98
Counterparty 99	PCG	40.0	0	0	0	2,224,015	0	0	0	609	756
Forecast (with credit support)	PCG	40.0	0	0	0	0	2,465,979	0	0	0	676
Sub Total			28,517,313	17,566,621	10,981,935	7,256,596	2,465,979	12,861	8,142	5,277	3,019
Natural Gas Exchange											
Forecast	N/A		3,702,786	1,776,819	2,589,637	876,210	0				
Sub Total			3,702,786	1,776,819	2,589,637	876,210	809,660				
Required LC	L/C	60.0	15,000,000	10,000,000	10,000,000	7,500,000	7,500,000	7,644	7,397	7,644	7,397
PCG to Bank to Support LC	PCG	40.0	15,000,000	10,000,000	10,000,000	7,500,000	7,500,000	3,397	3,288	2,548	2,466
Sub Total								11,041	10,685	10,192	9,863
TOTAL			37,901,364	25,170,235	17,344,035	11,724,684	6,773,296	27,239	21,837	17,692	15,058

May 25, 2010

Footnote:

* Natural Gas Exchange numbers include only the costs associated with the purchase and sale of natural gas. It does not include any NGX fees.

** The Natural Gas Exchange credit charge is based upon the full amount of the letter of credit and supporting parental guarantee. The parental guarantee Charges for all other counterparties must cover approximately 55 days of credit exposure.

***Effective June 1/10, DERS amended the credit limit on NGX to \$7,500,000. Effective September 1/09, the recovery rate on the utilized portion of the LC is 60 bps.