

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 \$3.062/GJ for Direct Energy Regulated Services (DERS) gas customers for May 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 April 26, 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 May 31, 2010, a Rider F of \$3.062/GJ should be implemented for DERS Gas Customers on May 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 Feb-10	Estimate Mar-10	Estimate Apr-10	Forecast May-10
1	Opening Cumulative DGA Balance	\$,000	(6,338)	(6,150)	(806)	3,420	1,778
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	0	39,264	25,461	16,583	11,469
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	39,264	25,461	16,583	11,469
<u>Adjustments</u>							
6	Transportation	\$,000	0	(98)	(64)	(72)	(32)
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	39,445	25,676	16,791	11,717
<u>Recoveries</u>							
12	Net Calendar Sales*	\$,000	188	43,240	29,517	15,051	9,845
13	Excess System Sales	\$,000	0	1,455	292	3	0
14	Penalty Revenue	\$,000	0	94	94	94	94
15	Total Recoveries	\$,000	188	44,789	29,903	15,148	9,939
16	Current DGA Balance	\$,000	188	5,344	4,227	(1,642)	(1,778)
17	Closing Cumulative DGA Balance	\$,000	(6,150)	(806)	3,420	1,778	0

* Net Calendar Sales excludes return margin amounts.

April 26, 2010

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

Line	Description	Units	A Actual Feb-10	B Estimate Mar-10	C Estimate Apr-10	D Forecast May-10
<u>Gas Supply Costs</u>						
1	Purchases	TJ	7,644	5,660	4,519	3,265
2	Imbalances	TJ	0	0	0	0
3	Total Energy	TJ	7,644	5,660	4,519	3,265
<u>Recoveries</u>						
4	Calendar Sales	TJ	7,381	5,723	4,487	3,239
5	Excess System Sales	TJ	308	78	1	0
6	Total Recoveries	TJ	7,688	5,801	4,488	3,239
7	Load Balancing / UFG Estimate	TJ	44	141	(31)	(25)

SPECIAL NOTES

INTRODUCTION

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

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for February 2010 as of January 25, 2010 and April 26, 2010 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

February 2010

Line	Description	Units	Forecast January 25, 2010	Actual April 26, 2010	Actual less Forecast
	<u>Gas Supply Costs</u>				
1	Purchases	\$,000	42,307	39,264	(3,044)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Imbalances	\$,000	0	0	0
4	Total Gas Supply Costs	\$,000	42,307	39,264	(3,044)
	<u>Adjustments</u>				
5	Transportation	\$,000	(114)	(98)	15
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	42,473	39,445	(3,028)
	<u>Recoveries</u>				
11	Net Calendar Sales*	\$,000	46,505	43,240	(3,265)
12	Excess System Sales	\$,000	0	1,455	1,455
13	Penalty Revenue	\$,000	94	94	0
14	Total Recoveries	\$,000	46,599	44,789	(1,810)

* Net Calendar Sales excludes return margin amounts.

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for February 2010 as of January 25, 2010 and April 26, 2010. It also shows the normal and actual degree days for February 2010.

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

Line	Description	Units	Forecast January 25, 2010	Actual April 26, 2010	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	8,012	7,644	(367)
2	Imbalances	TJ	0	0	0
<hr/>					
3	Total Energy	TJ	8,012	7,644	(367)
<u>Recoveries</u>					
4	Calendar Sales	TJ	7,938	7,381	(557)
5	Excess System Sales	TJ	0	308	308
<hr/>					
6	Total Recoveries	TJ	7,938	7,688	(250)
<hr/>					
7	DGA UFG	TJ	(74)	44	118
8	Degree Days	DD	591	558	(33)

April 26, 2010

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for February 2010 as of April 26, 2010.

SCHEDULE R-3
ACTUAL GAS PURCHASES
February 2010

Line	Description	Units	Actual April 26, 2010
1	ON-System ATCO Supplies	\$,000	13,455
2		TJ	2,618
3		\$/GJ	5.140
4	Nova Inventory Transfer Supplies	\$,000	25,806
5		TJ	5,026
6		\$/GJ	5.134
7	Total Purchases	\$,000	39,261
8		TJ	7,644
9		\$/GJ	5.136

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for February 2010 as of April 26, 2010.

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

		February 2010	Actual April 26, 2010
Line	Description	Units	
1	Long Term Indexed	\$,000	5,681
2		TJ	1,084
3		\$/GJ	5.241
4	Total Long Term	\$,000	5,681
5		TJ	1,084
6		\$/GJ	5.241
7	Short Term (Monthly Index)	\$,000	3,238
8		TJ	616
9		\$/GJ	5.257
10	Short Term (Daily Index)	\$,000	4,536
11		TJ	918
12		\$/GJ	4.942
13	Total Short Term	\$,000	7,774
14		TJ	1,534
15		\$/GJ	5.069
16	Total ON-System ATCO Supplies	\$,000	13,455
17		TJ	2,618
18		\$/GJ	5.140

April 26, 2010

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for February 2010 as of April 26, 2010.

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

		February 2010	Actual April 26, 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	13,212
8		TJ	2,520
9		\$/GJ	5.243
10	Short Term (Daily Index)	\$,000	12,594
11		TJ	2,506
12		\$/GJ	5.025
13	Total Short Term	\$,000	25,806
14		TJ	5,026
15		\$/GJ	5.134
16	Total Nova Inventory Transfer Supplies	\$,000	25,806
17		TJ	5,026
18		\$/GJ	5.134

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Schedule R-6 shows the forecast and actual unit gas prices for February 2010 as of January 25, 2010 and April 26, 2010 respectively.

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

Line	Description	Units	Forecast January 25, 2010	Actual April 26, 2010	Actual less Forecast
1	AECO Monthly Index	\$/GJ	5.2801	5.2343	(0.0458)
2	AECO Daily INDEX	\$/GJ	5.2815	4.9744	(0.3071)

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including January 22, 2010 on the AECO/NGX Intra-Alberta February (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 January 31, 2010 on the AECO/NGX Intra-Alberta February (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the February, AECO/NGX Intra-Alberta Settlement prices on January 18, 19, 20, 21 & 22, 2010.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in February, 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 February 2010 as of April 26, 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
February 2010

Line	Description	Units	Actual April 26, 2010
1	Transportation -- AP OPR	\$,000	(100)
2	Transportation -- AP FSR	\$,000	2
3	Transportation -- Other	\$,000	0
	Total		(98)

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

February 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
1	4,500	5.1504	23,176.80	5.1426	0	0.0000	10,000	5.1529	51,529.00	5.1504
2	6,500	5.1487	33,466.55	5.1720	0	0.0000	0	0.0000	0.00	5.1487
3	3,200	5.1740	16,556.80	5.1030	0	0.0000	40,000	5.1752	207,010.00	5.1740
4	35,000	5.1814	181,348.00	5.2559	10,000	5.0950	101,000	5.1269	568,767.40	5.1259
5	7,000	5.1921	36,345.00	5.1907	0	0.0000	210,000	5.2626	1,105,155.00	5.2443
6	20,000	5.2938	105,875.00	5.2864	0	0.0000	0	0.0000	0.00	5.2093
8	0	0.0000	0.00	5.1403	20,000	5.3575	120,000	5.3682	751,339.00	5.3672
9	(27,000)	5.1269	(138,426.90)	5.1022	0	0.0000	114,000	5.1265	584,424.30	5.1262
10	0	0.0000	0.00	5.0733	10,000	5.0800	65,000	5.0962	382,056.00	5.0949
11	(24,000)	5.0665	(121,596.00)	5.0002	0	0.0000	90,000	5.0679	456,110.00	5.0665
12	0	0.0000	0.00	5.1995	3,000	5.0000	184,000	5.1067	954,627.20	5.0202
13	33,000	5.4856	181,025.00	5.5237	40,000	5.2200	0	0.0000	208,800.00	5.2117
14	(17,715)	5.4122	(95,877.12)	5.2551	0	0.0000	40,000	5.4147	216,588.00	5.4122
15	(11,500)	5.1310	(59,006.25)	5.1418	0	0.0000	0	0.0000	0.00	5.2496
16	0	0.0000	0.00	4.9520	0	0.0000	30,000	5.1105	153,315.00	5.1080
17	0	0.0000	0.00	4.8779	0	0.0000	60,000	4.9609	297,652.00	4.9602
18	0	0.0000	0.00	4.6585	0	0.0000	80,000	4.8874	390,992.00	4.8874
19	(13,000)	4.6746	(60,770.00)	4.6389	0	0.0000	330,000	4.6733	1,542,198.00	4.6820
21	(25,500)	4.6599	(118,827.45)	4.5705	0	0.0000	0	0.0000	0.00	4.6599
22	0	0.0000	(100.00)	4.5666	0	0.0000	65,000	4.5651	296,731.50	4.5626
23	(2,000)	4.5632	(9,126.40)	4.6338	0	0.0000	85,200	4.5643	388,879.96	4.5632
24	(9,000)	4.6393	(41,753.70)	4.5868	0	0.0000	40,000	4.6431	185,722.00	4.6393
25	(32,000)	4.5123	(144,393.00)	4.5140	0	0.0000	30,000	4.5805	137,415.00	4.5805
26	(30,000)	4.4933	(134,800.00)	4.4978	0	0.0000	135,000	4.5097	608,809.50	4.5156
27	(17,000)	4.4868	(76,275.00)	4.5021	0	0.0000	(25,000)	4.4984	(112,460.00)	4.4984
28	(45,000)	4.4606	(200,725.00)	4.4634	0	0.0000	0	0.0000	0.00	4.5147
	(144,515)		(623,883.67)	TOTALS	83,000		1,804,200		9,375,660.86	

April 26, 2010

Schedule R 10 C S - Actual Spot Gas Purchases by Trade Day
February 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	31,200	5.1604	161,004.48	5.1504
2	0	0.0000	0.00	0.0000	0	0.0000	48,700	5.1506	250,832.69	5.1487
3	0	0.0000	0.00	0.0000	0	0.0000	41,700	5.1837	216,160.30	5.1740
4	0	0.0000	0.00	0.0000	0	0.0000	32,200	5.1359	165,375.98	5.1259
5	0	0.0000	0.00	0.0000	0	0.0000	89,100	5.2677	469,354.05	5.2443
8	0	0.0000	0.00	0.0000	0	0.0000	41,700	5.3745	224,117.24	5.3672
9	0	0.0000	0.00	0.0000	0	0.0000	27,700	5.1288	142,066.74	5.1262
10	0	0.0000	0.00	0.0000	0	0.0000	45,200	5.0995	230,495.48	5.0949
11	0	0.0000	0.00	0.0000	0	0.0000	33,200	5.0692	168,295.80	5.0665
12	0	0.0000	0.00	0.0000	0	0.0000	156,000	5.0144	782,249.20	5.0202
16	0	0.0000	0.00	0.0000	0	0.0000	20,000	5.1080	102,160.00	5.1080
17	0	0.0000	0.00	0.0000	0	0.0000	24,700	4.9629	122,584.69	4.9602
18	0	0.0000	0.00	0.0000	0	0.0000	17,500	4.8963	85,685.75	4.8874
19	0	0.0000	0.00	0.0000	0	0.0000	78,000	4.6781	364,891.80	4.6820
22	9,500	4.6032	43,730.00	0.0000	0	0.0000	32,200	4.5674	147,071.22	4.5626
23	0	0.0000	0.00	0.0000	0	0.0000	15,000	4.5682	68,523.00	4.5632
24	0	0.0000	0.00	0.0000	0	0.0000	19,200	4.6443	89,170.56	4.6393
25	0	0.0000	0.00	0.0000	0	0.0000	35,000	4.5862	160,515.75	4.5805
26	0	0.0000	0.00	0.0000	0	0.0000	120,000	4.5131	541,566.75	4.5156
	9,500		43,730.00	TOTALS	0		908,300		4,492,121.48	

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

February 2010

PEAKING Demand Supply Contracts

Nova Inventory Transfer Supplies

DAY	Index Related	Same Day (SD)		AECO Daily
	GJ's	Avg. Cost	Total Cost	Index
		\$/GJ	\$	\$/GJ
1	100,000	5.1704	517,040	5.1504
2	150,000	5.1813	777,203	5.1487
4	0	0.0000	0	5.1259
5	225,000	5.2805	1,188,113	5.2443
8	0	0.0000	0	5.3672
TOTALS	475,000		2,482,355	

Schedule R 10 I S - Long Term & Short Term Purchases
February 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>
180946	02/01/2010	02/28/2010	304	5.109	1,553
180893	02/01/2010	02/28/2010	1,078,000	5.242	5,650,660
263586	02/01/2010	02/28/2010	491	5.420	2,661
536832	02/01/2010	02/28/2010	5,162	5.113	26,391
Total Long Term Indexed			1,083,957	5.241	5,681,266
702694	02/01/2010	02/28/2010	140,000	5.249	734,902
712235	02/01/2010	02/28/2010	252,000	5.259	1,325,344
678226	02/01/2010	02/28/2010	140,000	5.259	736,302
710245	02/01/2010	02/28/2010	84,000	5.259	441,781
Total Short Term(Monthly Index)			616,000	5.257	3,238,329

Schedule R 10 J S - Long Term & Short Term(Monthly Index) Purchases
February 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>
692194	02/01/2010	02/28/2010	700,000	5.244	3,671,010
697707	02/01/2010	02/28/2010	280,000	5.244	1,468,404
710246	02/01/2010	02/28/2010	420,000	5.242	2,201,556
710244	02/01/2010	02/28/2010	280,000	5.242	1,467,704
712233	02/01/2010	02/28/2010	140,000	5.242	733,852
710273	02/01/2010	02/28/2010	560,000	5.242	2,935,408
710289	02/01/2010	02/28/2010	140,000	5.242	733,852
Total Short Term(Monthly Index)			2,520,000	5.243	13,211,786

**SECTION 3
FORECAST MONTH SCHEDULES**

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

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

Schedule F-1 shows the forecast of gas purchases for May 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
May 2010**

Line	Description	Units	Forecast April 26, 2010
1	AECO Monthly Index	TJ	1,223
2	AECO Daily Index	TJ	2,040
3	Other	TJ	1
	Total	TJ	3,265

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

SCHEDULE F-2
FORECAST UNIT GAS PRICES
May 2010

Line	Description	UNIT	Forecast April 26, 2010
1	AECO Monthly Index	\$/GJ	3.5313
2	AECO Daily Index (1)	\$/GJ	3.5020

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including April 23, 2010 on the AECO/NGX Intra-Alberta May (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the May, AECO/NGX Intra-Alberta Settlement prices on April 19, 20, 21, 22 & 23, 2010.

In order to zero the forecast balance of the DGA on May 31, 2010, a Rider F of \$3.062/GJ should be implemented on May 01, 2010. Schedule F-3 shows how this rate is calculated.

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

May 2010

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	1,778
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 11, Column E	11,717
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	9,845
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 5, Column D	3,239
8	GCFR	\$/GJ	Line 6 divided by Line 7	3.039
9	Interim Approved Return Margin	\$/GJ	Decision 2008-374	0.0223
10	Rider F	\$/GJ	Line 8 + Line 9	3.062

SPECIAL NOTES

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

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

April 26, 2010

Supply Sources	Security Type	Credit Charge (bp)	January Payable	February Payable	March Payable	April Payable	May Payable	Actual Feb-10	Estimate Mar-10	Estimate Apr-10	Forecast May-10
(SOUTH)											
ATCO Gas Supply Contracts											
ATCO	PCG	40.0	32,302	26,391	22,353	19,703	0	18	14	13	6
Canetic Resources Inc.	N/A		3,184	2,661	2,875	1,325	0				
Enerplus Resources Corporation	N/A		2,013	1,553	1,715	1,014	0				
Shell Canada Limited	PCG	40.0	6,163,115	5,650,660	5,796,710	3,748,973	0	3,642	3,322	2,996	1,233
Forecast (with credit support)	PCG	40.0	0	0	0	0	3,575,441	0	0	0	980
Forecast (without credit support)			0	0	0	0	4,238				
Sub Total			6,200,614	5,681,265	5,823,653	3,771,015	3,579,679	3,660	3,336	3,009	2,219
DEML Supply Contracts											
Counterparty 1	PCG	40.0	3,413,588	0	0	0	0	1,160	0	0	0
Counterparty 2	PCG	40.0	1,281,701	1,909,485	1,958,261	923,649	0	959	1,122	918	304
Counterparty 3	PCG	40.0	0	336,926	204,544	35,000	0	92	159	79	12
Counterparty 4	PCG	40.0	1,568,899	4,104,875	296,307	347,236	0	1,658	1,341	196	114
Counterparty 5	PCG	40.0	13,801,711	3,951,832	1,899,694	1,023,030	0	5,771	1,733	926	336
Counterparty 6	PCG	40.0	0	0	0	34,750	0	0	0	10	11
Counterparty 7	PCG	40.0	1,500,304	1,626,737	931,226	991,055	0	955	754	588	326
Counterparty 8	N/A		(150,132)	(335,381)	1,035,381	359,858	0				
Counterparty 9	N/A		1,136,955	911,798	874,921	0	0				
Counterparty 10	PCG	40.0	7,206,353	5,139,414	5,272,449	0	0	3,856	3,022	1,791	0
Counterparty 11	PCG	40.0	1,649,474	0	0	0	0	560	0	0	0
Counterparty 12	PCG	40.0	0	29,127	5,685	23,991	0	8	10	9	8
Counterparty 13	PCG	40.0	1,153,216	797,909	629,438	283,904	0	610	417	292	93
Counterparty 14	PCG	40.0	4,289,464	3,500,895	2,770,003	2,235,382	0	2,416	1,833	1,553	735
Counterparty 15	PCG	40.0	0	0	0	601,560	0	0	0	165	198
Counterparty 16	PCG	40.0	801,567	1,468,754	753,982	519,764	0	675	657	399	171
Counterparty 17	PCG	40.0	971,727	1,157,017	149,524	517,708	0	647	396	193	170
Counterparty 18	PCG	40.0	1,443,777	448,285	144,891	795,620	0	613	177	267	262
Counterparty 19	PCG	40.0	392,768	3,469,640	640,315	0	0	1,084	1,240	218	0
Counterparty 99	PCG	40.0	0	0	0	2,269,528	0	0	0	622	746
Forecast (with credit support)	PCG	40.0	0	0	0	0	5,745,895	0	0	0	1,574
Sub Total			40,461,372	28,517,313	17,566,621	10,962,035	5,745,895	21,064	12,861	8,226	5,060
Natural Gas Exchange											
Forecast	N/A		3,333,150	3,702,786	1,776,819	1,846,530	0				
Sub Total			3,333,150	3,702,786	1,776,819	1,846,530	2,143,405				
Required LC	L/C	60.0	15,000,000	15,000,000	10,000,000	10,000,000	7,500,000	6,904	7,644	7,397	7,644
PCG to Bank to Support LC	PCG	40.0	15,000,000	15,000,000	10,000,000	10,000,000	7,500,000	4,603	3,397	3,288	2,548
Sub Total								11,507	11,041	10,685	10,192
TOTAL			49,995,136	37,901,364	25,167,093	16,579,580	11,468,979	36,231	27,238	21,920	17,470

April 26, 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 May 1/2010, 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.