

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 GCFR of \$7.048/GJ for Direct Energy Regulated Services (DERS) gas customers for April 2006.

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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 March 27, 2006.

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 April 30, 2006, a GCFR of \$7.048/GJ should be implemented for DERS Gas Customers on April 01, 2006.

**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 Jan-06	Estimate Feb-06	Estimate Mar-06	Forecast Apr-06
1	Opening Cumulative DGA Balance	\$,000	(36,036)	(34,860)	17,978	5,056	(3,094)
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	0	129,300	95,567	86,868	41,630
3	Daily Trade Averaging Adjustment	\$,000	0	1	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	0	(630)	0	0	0
6	Total Gas Supply Costs	\$,000	0	128,671	95,567	86,868	41,630
<u>Adjustments</u>							
7	Transportation	\$,000	0	97	109	68	45
8	TCPL (AB) Fuel Recovery	\$,000	0	(11)	0	0	0
9	Procurement and Portfolio Management	\$,000	0	29	29	29	29
10	Gas Supply - Related Bad Debts	\$,000	0	97	97	94	91
11	DGA Balance Carrying Costs	\$,000	0	(18)	(18)	(18)	(17)
12	Credit Charge	\$,000	0	136	86	76	52
13	Net Gas Costs	\$,000	0	129,000	95,869	87,117	41,830
<u>Recoveries</u>							
14	Calendar Sales	\$,000	1,176	178,502	79,065	73,211	44,716
15	Transportation Imbalance Sales	\$,000	0	7	0	0	0
16	Excess System Sales	\$,000	0	3,108	3,661	5,540	0
17	Penalty Revenue	\$,000	0	222	221	216	208
18	Total Recoveries	\$,000	1,176	181,838	82,947	78,967	44,924
19	Current DGA Balance	\$,000	1,176	52,838	(12,922)	(8,149)	3,094
20	Closing Cumulative DGA Balance	\$,000	(34,860)	17,978	5,056	(3,094)	0

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

Line	Description	Units	A Actual Jan-06	B Estimate Feb-06	C Estimate Mar-06	D Forecast Apr-06
<u>Gas Supply Costs</u>						
1	Purchases	TJ	12,499	12,591	13,180	6,457
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	0	0	0	0
4	Total Energy	TJ	12,499	12,591	13,180	6,457
<u>Adjustments</u>						
5	TCPL (AB) Fuel Recovery	TJ	(1)	0	0	0
6	Net Energy	TJ	12,498	12,591	13,180	6,457
<u>Recoveries</u>						
7	Calendar Sales	TJ	11,872	11,832	11,803	6,344
8	Transportation Imbalance Sales	TJ	1	0	0	0
9	Excess System Sales	TJ	369	568	1,145	0
10	Total Recoveries	TJ	12,241	12,400	12,948	6,344
11	DGA UFG	TJ	(257)	(192)	(232)	(112)

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for January 2006.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for January 2006 as of December 22, 2005 and March 27, 2006 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

January 2006

Line	Description	Units	Forecast December 22, 2005	Actual March 27, 2006	Actual less Forecast
	<u>Gas Supply Costs</u>				
1	Purchases	\$,000	204,064	129,300	(74,764)
2	Daily Trade Averaging Adjustment	\$,000	0	1	1
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	(630)	(630)
5	Total Gas Supply Costs	\$,000	204,064	128,671	(75,393)
	<u>Adjustments</u>				
6	Transportation	\$,000	116	97	(19)
7	TCPL (AB) Fuel Recovery	\$,000	0	(11)	(11)
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Gas Supply - Related Bad Debts	\$,000	98	97	(1)
10	DGA Balance Carrying Costs	\$,000	(18)	(18)	0
11	Credit Charge	\$,000	162	136	(26)
12	Net Gas Costs	\$,000	204,450	129,000	(75,451)
	<u>Recoveries</u>				
13	Sales	\$,000	234,453	178,502	(55,951)
14	Transportation Imbalance Sales	\$,000	0	7	7
15	Excess System Sales	\$,000	0	3,108	3,108
16	Penalty Revenue	\$,000	224	222	(3)
17	Total Recoveries	\$,000	234,677	181,838	(52,839)

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for January 2006 as of December 22, 2005 and March 27, 2006. It also shows the normal and actual degree days for January 2006.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
January 2006

Line	Description	Units	Forecast December 22, 2005	Actual March 27, 2006	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	15,882	12,499	(3,383)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	0	0
<hr/>					
4	Total Energy	TJ	15,882	12,499	(3,383)
<u>Adjustments</u>					
5	TCPL (AB) Fuel Recovery	TJ	0	(1)	(1)
<hr/>					
6	Net Energy	TJ	15,882	12,498	(3,384)
<u>Recoveries</u>					
7	Calendar Sales	TJ	15,592	11,872	(3,720)
8	Transportation Imbalance Sales	TJ	0	1	1
9	Excess System Sales	TJ	0	369	369
<hr/>					
10	Total Recoveries	TJ	15,592	12,241	(3,351)
<hr/>					
11	DGA UFG	TJ	(290)	(257)	33
12	Degree Days	DD	780	592	(188)

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for January 2006 as of March 27, 2006.

SCHEDULE R-3
ACTUAL GAS PURCHASES
January 2006

Line	Description	Units	Actual March 27, 2006
1	ON-System ATCO Supplies	\$,000	66,143
2		TJ	6,234
3		\$/GJ	10.610
4	Nova Inventory Transfer Supplies	\$,000	63,154
5		TJ	6,265
6		\$/GJ	10.081
7	Total Purchases	\$,000	129,297
8		TJ	12,499
9		\$/GJ	10.345

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO North gas components for January 2006 as of March 27, 2006.

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

		January 2006	Actual March 27, 2006
Line	Description	Units	
1	Long Term Indexed	\$,000	6,108
2		TJ	717
3		\$/GJ	8.516
4	Total Long Term	\$,000	6,108
5		TJ	717
6		\$/GJ	8.516
7	Short Term (Monthly Index)	\$,000	50,802
8		TJ	4,402
9		\$/GJ	11.541
10	Short Term (Daily Index)	\$,000	9,232
11		TJ	1,114
12		\$/GJ	8.284
13	Total Short Term	\$,000	60,034
14		TJ	5,516
15		\$/GJ	10.883
16	Total ON-System ATCO Supplies	\$,000	66,143
17		TJ	6,234
18		\$/GJ	10.610

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**SECTION 5
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for January 2006 as of March 27, 2006.

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

		January 2006	Actual March 27, 2006
Line	Description	Units	
1	Long Term Indexed	\$,000	601
2		TJ	52
3		\$/GJ	11.491
4	Total Long Term	\$,000	601
5		TJ	52
6		\$/GJ	11.491
7	Short Term (Monthly Index)	\$,000	42,767
8		TJ	3,813
9		\$/GJ	11.216
10	Short Term (Daily Index)	\$,000	19,787
11		TJ	2,400
12		\$/GJ	8.245
13	Total Short Term	\$,000	62,553
14		TJ	6,213
15		\$/GJ	10.069
16	Total Nova Inventory Transfer Supplies	\$,000	63,154
17		TJ	6,265
18		\$/GJ	10.081

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Schedule R-6 shows the forecast and actual unit gas prices for January 2006 as of December 22, 2005 and March 27, 2006 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
January 2006

Line	Description	Units	Forecast December 22, 2005	Actual March 27, 2006	Actual less Forecast
1	AECO Monthly Index	\$/GJ	12.8514	11.4813	(1.3701)
2	AECO Daily INDEX	\$/GJ	12.8462	8.1026	(4.7436)

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including December 21, 2005 on the AECO/NGX Intra-Alberta January (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 December 31, 2005 on the AECO/NGX Intra-Alberta January (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the January, AECO/NGX Intra-Alberta Settlement prices on December 15, 16, 19, 20 & 21, 2005.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in January, 2006 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 January 2006 as of March 27, 2006.

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
January 2006

Line	Description	Units	Actual March 27, 2006
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	84
3	Transportation -- AP FSR	\$,000	13
4	Transportation -- Other	\$,000	0
	Total		97

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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 N - Actual Spot Gas Purchases by Trade Day

January 2006

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	(100,000)	8.8133	(881,325.00)	9.8267	(5,000)	9.2500	40,000	9.0057	313,976.00	9.1942
2	0	0.0000	0.00	9.2234	(50,000)	8.8560	0	0.0000	(442,800.00)	8.8171
3	0	0.0000	0.00	8.8350	0	0.0000	70,000	8.8412	618,883.00	8.8469
4	0	0.0000	0.00	8.7945	0	0.0000	30,000	8.5352	256,057.00	8.5519
5	10,000	8.4400	84,400.00	8.4434	0	0.0000	0	0.0000	0.00	8.4759
7	(3,000)	8.4500	(25,350.00)	8.4499	70,000	8.4443	0	0.0000	591,100.00	8.4524
8	0	0.0000	0.00	8.4723	0	0.0000	41,000	8.4446	346,228.60	8.4446
9	0	0.0000	0.00	8.4007	43,000	8.3353	0	0.0000	358,420.00	8.3204
10	(50,000)	8.4090	(420,450.00)	8.3025	60,000	8.3800	25,000	8.4202	713,305.00	8.4202
11	(45,000)	8.3444	(375,500.00)	8.3640	40,000	8.4100	30,000	8.4227	589,081.00	8.4227
12	0	0.0000	0.00	8.4239	79,000	8.4058	20,000	8.3264	830,588.00	8.3289
13	0	0.0000	0.00	8.3410	100,000	8.1805	120,000	8.0935	1,789,270.00	8.1451
14	0	0.0000	0.00	8.1528	40,000	8.2350	18,000	7.9967	473,341.50	7.9621
15	(10,000)	8.0000	(80,000.00)	8.0197	0	0.0000	0	0.0000	0.00	8.0314
16	0	0.0000	0.00	8.0246	35,000	8.0214	90,000	8.0379	1,004,159.00	8.0401
17	0	0.0000	0.00	8.0453	10,000	8.2800	15,000	8.3381	207,871.50	8.3381
18	0	0.0000	0.00	8.2721	55,000	8.4691	37,500	8.3500	778,925.00	8.3500
19	10,000	8.4100	84,100.00	8.4568	30,000	7.9767	35,000	7.9430	517,305.00	7.9455
20	14,500	8.6528	125,465.00	7.9025	0	0.0000	122,700	8.4933	1,042,124.68	8.5163
22	0	0.0000	0.00	8.6621	(30,500)	8.4000	(5,000)	8.4204	(298,302.00)	8.4204
24	35,000	7.7636	271,725.00	7.7678	(60,000)	7.7217	0	0.0000	(463,300.00)	7.7742
27	57,500	7.3944	425,180.00	7.1143	55,000	7.6145	114,500	7.5031	1,277,907.85	7.5284
28	0	0.0000	0.00	7.5807	52,000	7.3683	0	0.0000	383,150.00	7.3088
29	(10,000)	7.4275	(74,275.00)	7.3500	25,000	7.1300	0	0.0000	178,250.00	7.1963
30	20,000	7.9288	158,575.00	7.0984	35,000	7.5664	30,000	7.5429	491,111.00	7.5452
31	0	0.0000	0.00	7.4345	25,000	7.9540	45,000	7.9774	557,833.00	7.9774

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(71,000)	(707,455.00)
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TOTALS

608,500	878,700	12,114,485.13
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Schedule R 10 B N - Actual Spot Gas Purchases by Trade Day

January 2006

Direct Energy Marketing Limited

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	0	0.0000	0.00	9.8267	(4,000)	9.1800	0	0.0000	(36,720.00)	9.1942
2	0	0.0000	0.00	9.2234	(2,500)	8.8200	0	0.0000	(22,050.00)	8.8171
15	(1,000)	8.0000	(8,000.00)	8.0197						
	(1,000)		(8,000.00)	TOTALS	(6,500)				(58,770.00)	

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Schedule R 10 C N - Actual Spot Gas Purchases by Trade Day

January 2006

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	87,000	8.9588	779,417.30	9.1942
3	0	0.0000	0.00	0.0000	0	0.0000	39,000	8.9031	347,219.10	8.8469
4	0	0.0000	0.00	0.0000	0	0.0000	32,000	8.5933	274,985.80	8.5519
5	0	0.0000	0.00	0.0000	0	0.0000	30,000	8.5159	255,477.00	8.4759
6	0	0.0000	0.00	0.0000	0	0.0000	141,000	8.4983	1,198,264.80	8.4373
7	0	0.0000	0.00	0.0000	0	0.0000	10,000	8.5078	85,078.00	8.4524
9	0	0.0000	0.00	0.0000	0	0.0000	22,500	8.3704	188,334.00	8.3204
10	0	0.0000	0.00	0.0000	0	0.0000	26,000	8.4756	220,365.20	8.4202
11	0	0.0000	0.00	0.0000	0	0.0000	30,000	8.4952	254,856.00	8.4227
12	0	0.0000	0.00	0.0000	0	0.0000	36,200	8.4061	304,302.18	8.3289
13	0	0.0000	0.00	0.0000	0	0.0000	164,400	8.2292	1,352,880.42	8.1451
16	0	0.0000	0.00	0.0000	0	0.0000	27,500	8.1165	223,202.75	8.0401
17	0	0.0000	0.00	0.0000	0	0.0000	52,800	8.4136	444,235.68	8.3381
18	0	0.0000	0.00	0.0000	0	0.0000	31,000	8.4292	261,305.00	8.3500
19	0	0.0000	0.00	0.0000	0	0.0000	22,000	8.0205	176,451.00	7.9455
20	0	0.0000	0.00	0.0000	0	0.0000	86,000	8.5092	731,792.60	8.5163
23	0	0.0000	0.00	0.0000	0	0.0000	12,000	7.8176	93,811.20	7.7476
26	0	0.0000	0.00	0.0000	0	0.0000	39,000	7.1810	280,059.00	7.1510
27	0	0.0000	0.00	0.0000	0	0.0000	93,000	7.6006	706,854.90	7.5284
28	0	0.0000	0.00	0.0000	0	0.0000	6,000	7.6043	45,625.80	7.3088
30	0	0.0000	0.00	0.0000	0	0.0000	37,500	7.5751	284,065.00	7.5452
31	0	0.0000	0.00	0.0000	0	0.0000	30,000	8.0449	241,347.00	7.9774
	0		0.00	TOTALS	0		1,054,900		8,749,929.73	

Schedule R 10 D N - Actual Spot Gas Purchases by Trade Day

January 2006

Direct Energy Marketing Limited

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
4	0	0.0000	0.00	0.0000	0	0.0000	10,000	8.5969	85,969.00	8.5519
5	0	0.0000	0.00	0.0000	0	0.0000	10,000	8.5259	85,259.00	8.4759
6	0	0.0000	0.00	0.0000	0	0.0000	30,000	8.5028	255,084.00	8.4373
9	0	0.0000	0.00	0.0000	0	0.0000	10,000	8.3804	83,804.00	8.3204
10	0	0.0000	0.00	0.0000	0	0.0000	9,000	8.4902	76,411.80	8.4202
26	0	0.0000	0.00	0.0000	0	0.0000	5,000	7.1810	35,905.00	7.1510
30	0	0.0000	0.00	0.0000	0	0.0000	5,000	7.5852	37,926.00	7.5452
31	0	0.0000	0.00	0.0000	0	0.0000	4,100	8.0474	32,994.34	7.9774
	0		0.00	TOTALS	0		83,100		693,353.14	

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

January 2006

PEAKING Demand Supply Contracts

Nova Inventory Transfer Supplies

DAY	Index Related GJ's	Same Day (SD)		AECO Daily Index \$/GJ
		Avg. Cost \$/GJ	Total Cost \$	
1	100,000	9.2192	921,920	9.1942
2	100,000	8.9429	894,290	8.8171
3	0	0.0000	0	8.8469
19	200,000	8.2502	1,650,041	7.9455
20	75,000	8.5313	639,848	8.5163
21	60,000	8.5485	512,910	8.5335
22	30,000	8.4491	253,473	8.4204
23	0	0.0000	0	7.7476
31	50,000	7.9924	399,620	7.9774
TOTALS	615,000		5,272,101	

Schedule R 10 I N - Long Term & Short Term Purchases
January 2006

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>
180884	01/01/2006	01/31/2006	1,204	10.668	12,845
180885	01/01/2006	01/31/2006	14,769	11.361	167,795
180886	01/01/2006	01/31/2006	702	11.491	8,067
180887	01/01/2006	01/31/2006	17,050	11.491	195,927
180889	01/01/2006	01/31/2006	14,813	11.491	170,221
180941	01/01/2006	01/31/2006	16,387	10.898	178,581
183216	01/01/2006	01/31/2006	4,846	8.167	39,578
183217	01/01/2006	01/31/2006	48,190	8.167	393,577
183218	01/01/2006	01/31/2006	18,991	8.060	153,063
183219	01/01/2006	01/31/2006	549,899	8.131	4,471,441
185435	01/01/2006	01/31/2006	2,367	14.918	35,311
185506	01/01/2006	01/31/2006	16,632	9.598	159,636
191521	01/01/2006	01/31/2006	11,477	10.668	122,440
Total Long Term Indexed			717,327	8.516	6,108,482
234115	01/01/2006	01/31/2006	10,500	8.894	93,389
237324	01/01/2006	01/31/2006	49,000	7.936	388,850
Total Short Term(Daily Index)			59,500	8.105	482,239
220795	01/01/2006	01/31/2006	310,000	11.501	3,565,403
222214	01/01/2006	01/31/2006	310,000	11.501	3,565,403
222219	01/01/2006	01/31/2006	465,000	11.506	5,350,430
222302	01/01/2006	01/31/2006	310,000	11.505	3,566,655
222303	01/01/2006	01/31/2006	930,000	11.567	10,757,663
222837	01/01/2006	01/31/2006	465,000	11.536	5,364,380
222838	01/01/2006	01/31/2006	155,000	11.531	1,787,352
230468	01/01/2006	01/31/2006	1,457,000	11.561	16,844,814
Total Short Term(Monthly Index)			4,402,000	11.541	50,802,099

March 27, 2006

Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases
January 2006

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>
180939	01/01/2006	01/31/2006	10,013	11.491	115,062
180944	01/01/2006	01/31/2006	42,253	11.491	485,542
Total Long Term Indexed			52,266	11.491	600,604
227978	01/01/2006	01/31/2006	310,000	11.484	3,559,978
227986	01/01/2006	01/31/2006	310,000	11.484	3,559,978
228171	01/01/2006	01/31/2006	310,000	11.486	3,560,753
229122	01/01/2006	01/31/2006	403,000	11.484	4,627,971
230179	01/01/2006	01/31/2006	1,240,000	11.486	14,243,012
230180	01/01/2006	01/31/2006	620,000	9.830	6,094,349
230351	01/01/2006	01/31/2006	310,000	11.484	3,559,978
230352	01/01/2006	01/31/2006	310,000	11.486	3,560,753
Total Short Term(Monthly Index)			3,813,000	11.216	42,766,772

March 27, 2006

SECTION 3
FORECAST MONTH SCHEDULES

This section provides details of the Deferred Gas Account (DGA) components for April 2006.

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 April 2006.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for April 2006.

Schedule F-1 shows the forecast of gas purchases for April 2006 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
April 2006

Line	Description	Units	Forecast March 27, 2006
1	AECO Monthly Index	TJ	1,660
2	AECO Daily Index	TJ	4,638
3	Other	TJ	159
	Total	TJ	6,457

March 27, 2006

Schedule F-2 shows the forecast of the unit gas prices for April 2006.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
April 2006

Line	Description	UNIT	Forecast March 27, 2006
1	AECO Monthly Index	\$/GJ	6.2729
2	AECO Daily Index (1)	\$/GJ	6.5162

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including March 24, 2006 on the AECO/NGX Intra-Alberta April (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the April, AECO/NGX Intra-Alberta Settlement prices on March 20, 21, 22, 23 & 24, 2006.

In order to zero the forecast balance of the DGA on April 30, 2006, a GCFR of \$7.048/GJ should be implemented on April 01, 2006. Schedule F-3 shows how this rate is calculated.

SCHEDULE F-3
GAS COST FLOW THROUGH RATE DERIVATION

April 2006

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	(3,094)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	41,830
3	Transportation Imbalance Sales Estimate	\$,000	Schedule M-1, Line 15, 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	208
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	44,716
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	6,344
8	GCFR	\$/GJ	Line 6 divided by Line 7	7.048

SPECIAL NOTES

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

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

March 27, 2006

Supply Sources	Security Type	Credit Charge (bp)	December Payable	January Payable	February Payable	March Payable	April Payable	Actual Jan-06	Estimate Feb-06	Estimate Mar-06	Forecast Apr-06
(NORTH)											
ATCO Gas Supply Contracts											
Advantage Oil & Gas Ltd.	N/A		174,350	195,927	123,701	117,220	0				
Anadarko Canada Corporation	PCG	40.0	102,391	115,062	72,646	68,840	0	66	59	41	23
Anterra Resources Services Inc.	N/A		146,228	167,795	96,576	83,639	0				
ATCO	PCG	40.0	20,464	35,311	17,197	6,338	0	17	17	7	2
Coastal Resources Limited	N/A		8,406	8,067	5,751	27,707	0				
Imperial Oil Resources	PCG	40.0	207,185	170,221	100,294	166,240	0	117	85	76	56
Keyspan	N/A		198,928	153,063	131,484	56,735	0				
Pan-Alberta Gas Ltd.	N/A		183,508	159,636	118,659	110,665	0				
Paramount Energy Ltd	N/A		553,541	433,156	341,629	335,286	0				
Penn West Petroleum Ltd.	N/A		165,066	178,581	123,716	126,177	0				
Petrofund Corp.	N/A		111,676	122,440	82,385	88,935	0				
Ridgmar Canada Inc.	N/A		12,377	12,845	8,212	9,882	0				
Suncor Energy Inc.	PCG	40.0	6,358,521	4,956,983	0	0	0	3,518	1,684	0	0
Suncor Energy Marketing Inc.	PCG	40.0	0	0	3,882,886	2,914,196	0	0	1,064	1,990	990
Forecast (with credit support)	PCG	40.0	0	0	0	0	558,915	0	0	0	153
Forecast (without credit support)			0	0	0	0	438,476				
Sub Total			8,242,641	6,709,087	5,105,136	4,111,860	997,391	3,718	2,909	2,114	1,224
DEML Supply Contracts											
Counterparty 1	PCG	40.0	728,115	904,377	367,817	349,062	0	495	408	208	119
Counterparty 2	PCG	40.0	3,169,998	3,559,978	2,247,700	0	0	2,052	1,825	690	0
Counterparty 3	PCG	40.0	0	3,559,978	0	0	0	975	1,209	0	0
Counterparty 4	PCG	40.0	4,933,298	5,352,755	3,382,050	3,206,222	0	3,142	2,745	1,916	1,089
Counterparty 5	PCG	40.0	21,198,880	17,661,909	10,608,882	8,629,275	0	12,041	8,907	5,620	2,932
Counterparty 6	PCG	40.0	6,098,386	1,762,033	6,407,817	4,017,997	0	2,555	2,354	3,067	1,365
Counterparty 7	PCG	40.0	28,888,188	6,884,756	12,734,047	8,473,177	0	11,700	5,828	6,229	2,879
Counterparty 8	PCG	40.0	10,723,730	15,244,891	5,839,653	0	0	7,820	6,779	1,792	0
Counterparty 9	PCG	40.0	0	3,560,753	577,128	2,250,331	0	976	1,368	794	764
Counterparty 10	N/A		26,820	0	0	0	0				
Counterparty 11	PCG	40.0	9,577,630	10,714,809	7,239,849	6,539,119	0	6,189	5,624	4,013	2,222
Counterparty 12	PCG	40.0	1,155,239	618,675	260,131	943,700	0	562	281	338	321
Counterparty 13	PCG	40.0	19,115,374	21,325,628	10,519,970	9,774,206	0	12,337	10,127	5,906	3,321
Counterparty 14	PCG	40.0	6,343,096	0	0	0	0	2,155	0	0	0
Counterparty 15	PCG	40.0	97,824	130,086	31,397	12,071	0	69	53	13	4
Counterparty 16	PCG	40.0	6,600,604	409,940	0	360,275	0	2,355	139	99	122
Counterparty 17	PCG	40.0	288,195	3,560,753	0	0	0	1,073	1,210	0	0
Counterparty 18	PCG	40.0	1,584,999	6,094,349	5,479,592	8,198,199	0	2,208	3,572	3,927	2,785
Counterparty 19	PCG	40.0	2,486,130	0	12,941,875	14,375,308	0	845	3,546	7,910	4,884
Counterparty 20	PCG	40.0	31,889	0	0	0	0	11	0	0	0
Counterparty 99	PCG	40.0	0	0	0	4,599,041	0	0	0	1,260	1,562
Forecast (with credit support)	PCG	40.0	0	0	0	0	31,565,846	0	0	0	8,648
Sub Total			123,048,395	101,345,670	78,637,908	71,727,983	31,565,846	69,560	55,975	43,782	33,017

March 27, 2006

Natural Gas Exchange	N/A		16,059,642	18,134,503	8,160,843	5,487,730	0				
Forecast			0	0	0	0	9,066,817				
Sub Total			16,059,642	18,134,503	8,160,843	5,487,730	9,066,817				
Required LC	L/C	47.5	85,000,000	85,000,000	40,000,000	40,000,000	25,000,000	34,291	14,575	16,137	9,760
PCG to Bank to Support LC	PCG	40.0	85,000,000	85,000,000	40,000,000	40,000,000	25,000,000	28,877	12,274	13,589	8,219
Sub Total								63,168	26,849	29,726	17,979
TOTAL			147,350,678	126,189,260	91,903,887	81,327,573	41,630,054	136,446	85,733	75,622	52,220

Footnote:

* The 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. The letter of credit to the Natural Gas Exchange was decreased to \$80,000,000 on February 1 and it will be further reduced to \$ 50,000,000 on April 1.

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DIRECT ENERGY REGULATED SERVICES NORTH DGA

April 2006