

**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 \$5.616/GJ for Direct Energy Regulated Services (DERS) gas customers for February 2006.

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As Applicable

## **INTRODUCTION**

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

Schedules M-1 and M-2 show the DGA components as of January 25, 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 February 28, 2006, a GCFR of \$5.616/GJ should be implemented for DERS Gas Customers on February 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 Nov-05	Estimate Dec-05	Estimate Jan-06	Forecast Feb-06
1	Opening Cumulative DGA Balance	\$,000	(10,652)	(10,536)	2,139	(23,675)	27,404
<b><u>Gas Supply Costs</u></b>							
2	Purchases	\$,000	0	86,787	121,814	98,659	83,219
3	Daily Trade Averaging Adjustment	\$,000	0	2	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	(2)	(183)	0	0	0
6	<b>Total Gas Supply Costs</b>	\$,000	(2)	86,606	121,814	98,659	83,219
<b><u>Adjustments</u></b>							
7	Transportation	\$,000	0	39	76	64	56
8	TCPL (AB) Fuel Recovery	\$,000	0	(209)	0	0	0
9	Procurement and Portfolio Management	\$,000	0	29	29	29	29
10	Gas Supply - Related Bad Debts	\$,000	0	79	75	74	76
11	DGA Balance Carrying Costs	\$,000	0	(15)	(14)	(14)	(14)
12	Credit Charge	\$,000	0	83	118	123	76
13	<b>Net Gas Costs</b>	\$,000	(2)	86,612	122,098	98,935	83,441
<b><u>Recoveries</u></b>							
14	Calendar Sales	\$,000	113	94,692	90,599	147,582	55,864
15	Transportation Imbalance Sales	\$,000	0	5	0	0	0
16	Excess System Sales	\$,000	0	4,408	5,513	2,262	0
17	Penalty Revenue	\$,000	0	182	173	170	173
18	<b>Total Recoveries</b>	\$,000	113	99,287	96,284	150,014	56,037
19	Current DGA Balance	\$,000	115	12,675	(25,814)	51,079	(27,404)
20	<b>Closing Cumulative DGA Balance</b>	\$,000	(10,536)	2,139	(23,675)	27,404	0

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

Line	Description	Units	A Actual Nov-05	B Estimate Dec-05	C Estimate Jan-06	D Forecast Feb-06
<b><u>Gas Supply Costs</u></b>						
1	Purchases	TJ	8,028	10,937	9,851	10,041
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	64	0	0	0
4	<b>Total Energy</b>	TJ	<b>8,093</b>	<b>10,937</b>	<b>9,851</b>	<b>10,041</b>
<b><u>Adjustments</u></b>						
5	TCPL (AB) Fuel Recovery	TJ	(17)	0	0	0
6	<b>Net Energy</b>	TJ	<b>8,075</b>	<b>10,937</b>	<b>9,851</b>	<b>10,041</b>
<b><u>Recoveries</u></b>						
7	Calendar Sales	TJ	7,773	10,362	9,461	9,946
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	553	499	266	0
10	<b>Total Recoveries</b>	TJ	<b>8,327</b>	<b>10,860</b>	<b>9,727</b>	<b>9,946</b>
11	<b>DGA UFG</b>	TJ	251	(77)	(124)	(94)

**SPECIAL NOTES**

**INTRODUCTION**

This section provides details of the Deferred Gas Account (DGA) components for November 2005.

**SECTION 2**  
**RECONCILIATION MONTH SCHEDULES**

Schedule R-1 shows the forecast and actual DGA cost and recovery components for November 2005 as of October 25, 2005 and January 25, 2006 respectively.

**SCHEDULE R-1**  
**FORECAST & ACTUAL DGA COSTS AND RECOVERIES**

**November 2005**

Line	Description	Units	Forecast October 25, 2005	Actual January 25, 2006	Actual less Forecast
	<b><u>Gas Supply Costs</u></b>				
1	Purchases	\$,000	122,237	86,787	(35,451)
2	Daily Trade Averaging Adjustment	\$,000	0	2	2
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	(183)	(183)
5	<b>Total Gas Supply Costs</b>	<b>\$,000</b>	<b>122,237</b>	<b>86,606</b>	<b>(35,632)</b>
	<b><u>Adjustments</u></b>				
6	Transportation	\$,000	49	39	(10)
7	TCPL (AB) Fuel Recovery	\$,000	0	(209)	(209)
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Gas Supply - Related Bad Debts	\$,000	77	79	3
10	DGA Balance Carrying Costs	\$,000	(14)	(15)	0
11	Credit Charge	\$,000	86	83	(3)
12	<b>Net Gas Costs</b>	<b>\$,000</b>	<b>122,463</b>	<b>86,612</b>	<b>(35,851)</b>
	<b><u>Recoveries</u></b>				
13	Sales	\$,000	119,004	94,692	(24,312)
14	Transportation Imbalance Sales	\$,000	0	5	5
15	Excess System Sales	\$,000	0	4,408	4,408
16	Penalty Revenue	\$,000	176	182	6
17	<b>Total Recoveries</b>	<b>\$,000</b>	<b>119,180</b>	<b>99,287</b>	<b>(19,893)</b>

January 25, 2006

**SECTION 2**  
**RECONCILIATION MONTH SCHEDULES**

Schedule R-2 shows the forecast and actual DGA energy balance for November 2005 as of October 25, 2005 and January 25, 2006. It also shows the normal and actual degree days for November 2005.

**SCHEDULE R-2**  
**DGA ENERGY BALANCE & DEGREE DAYS**  
**November 2005**

Line	Description	Units	Forecast October 25, 2005	Actual January 25, 2006	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	TJ	9,861	8,028	(1,833)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	64	64
<hr/>					
4	<b>Total Energy</b>	TJ	<b>9,861</b>	<b>8,093</b>	<b>(1,769)</b>
<b><u>Adjustments</u></b>					
5	TCPL (AB) Fuel Recovery	TJ	0	(17)	(17)
<hr/>					
6	<b>Net Energy</b>	TJ	<b>9,861</b>	<b>8,075</b>	<b>(1,786)</b>
<b><u>Recoveries</u></b>					
7	Calendar Sales	TJ	9,769	7,773	(1,996)
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	553	553
<hr/>					
10	<b>Total Recoveries</b>	TJ	<b>9,769</b>	<b>8,327</b>	<b>(1,442)</b>
<hr/>					
11	<b>DGA UFG</b>	TJ	<b>(93)</b>	<b>251</b>	<b>344</b>
12	Degree Days	DD	545	452	(93)

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**SECTION 2**  
**RECONCILIATION MONTH SCHEDULES**

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Schedule R-3 shows the actual DGA purchase gas components for November 2005 as of January 25, 2006.

**SCHEDULE R-3**  
**ACTUAL GAS PURCHASES**  
**November 2005**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual January 25, 2006</b>
1	ON-System ATCO Supplies	\$,000	52,723
2		TJ	4,607
3		\$/GJ	11.444
4	Nova Inventory Transfer Supplies	\$,000	34,060
5		TJ	3,422
6		\$/GJ	9.954
7	Total Purchases	\$,000	86,783
8		TJ	8,029
9		\$/GJ	10.809

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**SECTION 2**  
**RECONCILIATION MONTH SCHEDULES**

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for November 2005 as of January 25, 2006.

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

	<b>November 2005</b>	<b>Actual January 25, 2006</b>	
<b>Line</b>	<b>Description</b>	<b>Units</b>	
1	Long Term Indexed	\$,000	20,081
2		TJ	1,662
3		\$/GJ	12.084
4	Total Long Term	\$,000	20,081
5		TJ	1,662
6		\$/GJ	12.084
7	Short Term (Monthly Index)	\$,000	26,694
8		TJ	2,250
9		\$/GJ	11.864
10	Short Term (Daily Index)	\$,000	5,948
11		TJ	695
12		\$/GJ	8.556
13	Total Short Term	\$,000	32,642
14		TJ	2,945
15		\$/GJ	11.083
16	Total ON-System ATCO Supplies	\$,000	52,723
17		TJ	4,607
18		\$/GJ	11.444

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**SECTION 5  
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for November 2005 as of January 25, 2006.

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

		<b>November 2005</b>	<b>Actual January 25, 2006</b>
<b>Line</b>	<b>Description</b>	<b>Units</b>	
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	13,526
8		TJ	1,200
9		\$/GJ	11.271
10	Short Term (Daily Index)	\$,000	20,534
11		TJ	2,222
12		\$/GJ	9.242
13	Total Short Term	\$,000	34,060
14		TJ	3,422
15		\$/GJ	9.954
16	Total Nova Inventory Transfer Supplies	\$,000	34,060
17		TJ	3,422
18		\$/GJ	9.954

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**SECTION 2**  
**RECONCILIATION MONTH SCHEDULES**

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Schedule R-6 shows the forecast and actual unit gas prices for November 2005 as of October 25, 2005 and January 25, 2006 respectively.

**SCHEDULE R-6**  
**FORECAST AND ACTUAL UNIT GAS PRICES**  
**November 2005**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast October 25, 2005</b>	<b>Actual January 25, 2006</b>	<b>Actual less Forecast</b>
1	AECO Monthly Index	\$/GJ	12.4784	12.0770	(0.4014)
2	AECO Daily INDEX	\$/GJ	12.3022	8.6913	(3.6109)

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including October 24, 2005 on the AECO/NGX Intra-Alberta November (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 October 31, 2005 on the AECO/NGX Intra-Alberta November (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the November, AECO/NGX Intra-Alberta Settlement prices on October 18, 19, 20, 23 & 24, 2005.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in November, 2005 as reported by NGX and includes all weekend deals.

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**SECTION 2**  
**RECONCILIATION MONTH SCHEDULES**

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Schedule R-7 shows the actual contract storage and transportation costs for November 2005 as of January 25, 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**  
**November 2005**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual January 25, 2006</b>
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	38
3	Transportation -- AP FSR	\$,000	1
4	Transportation -- Other	\$,000	0
	Total		39

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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**

**November 2005**

**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	40,000	9.0563	362,250.00	9.0671	0	0.0000	0	0.0000	0.00	8.5446
2	(51,000)	2.9578	(150,850.00)	4.6904	0	0.0000	0	0.0000	0.00	9.0426
3	(35,000)	7.5043	(262,650.00)	7.4716	0	0.0000	55,000	7.3615	404,882.50	7.3615
5	(30,000)	7.3850	(221,550.00)	7.4043	10,000	7.3500	0	0.0000	73,500.00	7.2297
6	(5,000)	7.7400	(38,700.00)	7.7705	0	0.0000	40,000	7.4649	298,596.00	7.4649
7	15,000	7.8807	118,210.00	7.8776	0	0.0000	0	0.0000	0.00	7.8435
8	0	0.0000	0.00	8.3593	0	0.0000	55,000	7.9352	436,436.00	7.9352
9	22,000	8.3091	182,800.00	8.3183	0	0.0000	0	0.0000	0.00	8.5831
10	(30,000)	3.9433	(118,300.00)	4.6058	0	0.0000	0	0.0000	0.00	8.2930
11	(3,800)	(0.3158)	1,200.00	0.6881	(19,600)	2.9082	121,200	6.0379	674,788.02	5.9278
15	100,000	10.2069	1,020,690.00	10.0602	0	0.0000	30,000	8.7789	263,367.00	8.7589
16	75,000	11.0160	826,200.00	10.9821	0	0.0000	25,000	10.2467	256,167.50	10.2417
18	50,000	10.0418	502,090.00	10.0265	0	0.0000	(105,000)	9.4033	(987,346.50)	9.4701
19	28,000	9.7879	274,060.00	9.6670	0	0.0000	0	0.0000	0.00	9.9668
20	(30,000)	9.3383	(280,150.00)	9.3113	20,000	9.7750	0	0.0000	195,500.00	9.6357
21	30,000	9.6467	289,400.00	9.6375	0	0.0000	(30,000)	9.3796	(281,388.00)	9.3796
22	(10,000)	8.7300	(87,300.00)	8.7977	(17,000)	9.5200	(23,000)	9.6001	(382,642.30)	9.6026
23	0	0.0000	0.00	9.3170	(25,000)	9.1400	0	0.0000	(228,500.00)	9.0598
25	(10,000)	9.8250	(98,250.00)	9.8574	0	0.0000	0	0.0000	0.00	9.6635
26	(59,000)	9.8942	(583,755.00)	9.9153	0	0.0000	0	0.0000	0.00	9.8544
27	(20,000)	10.1500	(203,000.00)	10.1806	0	0.0000	0	0.0000	0.00	9.9732
28	30,000	10.3433	310,300.00	10.3302	15,000	9.9833	30,000	10.0540	451,370.00	10.0640
29	40,000	10.7642	430,570.00	10.7525	0	0.0000	45,000	10.3515	465,817.00	10.3426
30	(15,000)	11.4900	(172,350.00)	11.5148	0	0.0000	30,000	10.7934	323,802.00	10.7884
	131,200		2,100,915.00	<b>TOTALS</b>	(16,600)		273,200		1,964,349.22	

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

**November 2005**

**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
8	0	0.0000	0.00	8.3593	0	0.0000	4,201	0.0000	33,331.81	7.9352
11	0	0.0000	0.00	0.6881	(3,500)	5.0000	0	0.0000	(17,500.00)	5.9278
15	2,500	10.3500	25,875.00	10.0602	0	0.0000	4,101	0.0000	35,915.87	8.7589
16	0	0.0000	0.00	10.9821	0	0.0000	2,463	0.0000	25,225.31	10.2417
18	0	0.0000	0.00	10.0265	0	0.0000	(3,750)	9.4058	(35,271.75)	9.4701
21	0	0.0000	0.00	9.6375	0	0.0000	(6,113)	9.2062	(57,337.50)	9.3796
22	0	0.0000	0.00	8.7977	0	0.0000	(6,264)	7.6655	(60,145.89)	9.6026
28	0	0.0000	0.00	10.3302	0	0.0000	3,350	0.0000	33,714.41	10.0640
29	0	0.0000	0.00	10.7525	0	0.0000	2,963	0.0000	30,645.13	10.3426
30	0	0.0000	0.00	11.5148	0	0.0000	2,213	0.0000	23,874.73	10.7884
	2,500		25,875.00	<b>TOTALS</b>	(3,500)		3,164		12,452.12	

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

**November 2005**

**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	33,500	8.5434	286,204.10	8.5446
2	0	0.0000	0.00	0.0000	0	0.0000	28,255	9.0426	255,498.66	9.0426
3	0	0.0000	0.00	0.0000	0	0.0000	41,500	7.3615	305,502.25	7.3615
4	0	0.0000	0.00	0.0000	0	0.0000	129,000	7.5112	968,944.80	7.6909
7	0	0.0000	0.00	0.0000	0	0.0000	31,000	7.8435	243,148.50	7.8435
8	0	0.0000	0.00	0.0000	0	0.0000	41,000	7.9352	325,343.20	7.9352
9	0	0.0000	0.00	0.0000	0	0.0000	6,500	8.5831	55,790.15	8.5831
10	0	0.0000	0.00	0.0000	0	0.0000	41,500	7.5705	314,176.22	8.2930
11	0	0.0000	0.00	0.0000	0	0.0000	40,500	7.1211	288,404.55	5.9278
14	0	0.0000	0.00	0.0000	0	0.0000	34,500	7.9059	272,753.55	7.9059
15	0	0.0000	0.00	0.0000	0	0.0000	49,300	8.7589	431,813.77	8.7589
16	0	0.0000	0.00	0.0000	0	0.0000	20,500	10.2397	209,914.85	10.2417
17	0	0.0000	0.00	0.0000	0	0.0000	5,000	10.7447	53,723.50	10.7447
25	0	0.0000	0.00	0.0000	0	0.0000	91,500	9.6516	883,121.10	9.6635
28	0	0.0000	0.00	0.0000	0	0.0000	43,500	10.0640	437,784.00	10.0640
29	0	0.0000	0.00	0.0000	0	0.0000	26,000	10.3426	268,907.60	10.3426
30	0	0.0000	0.00	0.0000	0	0.0000	32,200	10.7884	347,386.48	10.7884
	0		0.00	<b>TOTALS</b>	0		695,255		5,948,417.28	

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

**November 2005**

**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
9	0	0.0000	0.00	0.0000	0	0.0000	2,487	8.5831	21,346.17	8.5831
14	0	0.0000	0.00	0.0000	0	0.0000	2,487	7.9059	19,661.97	7.9059
15	0	0.0000	0.00	0.0000	0	0.0000	2,487	8.7589	21,783.38	8.7589
16	0	0.0000	0.00	0.0000	0	0.0000	10,000	10.2417	102,417.00	10.2417
17	0	0.0000	0.00	0.0000	0	0.0000	6,100	10.7447	65,542.67	10.7447
	0		0.00	<b>TOTALS</b>	0		23,561		230,751.19	

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

**November 2005**

**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	8.5446
2	75,000	9.0643	679,820	9.0426
3	0	0.0000	0	7.3615
4	50,000	7.7159	385,795	7.6909
5	100,000	7.5362	753,620	7.2297
7	75,000	7.8652	589,888	7.8435
8	0	0.0000	0	7.9352
14	150,000	7.9209	1,188,135	7.9059
15	95,000	8.7739	833,521	8.7589
16	10,000	10.2767	102,767	10.2417
17	0	0.0000	0	10.7447
26	50,000	9.8694	493,470	9.8544
27	125,000	9.9882	1,248,525	9.9732
28	90,000	10.0901	908,110	10.0640
29	210,000	10.3605	2,175,696	10.3426
30	250,000	10.8074	2,701,850	10.7884
<b>TOTALS</b>	1,280,000		12,061,196	

Schedule R 10 I S - Long Term & Short Term(Monthly Index) Purchases  
November 2005  
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	11/01/2005	11/30/2005	1,650,000	12.087	19,943,550
180894	11/01/2005	11/30/2005	1,031	11.927	12,297
180894	11/01/2005	11/30/2005	1,338	11.927	15,958
180946	11/01/2005	11/30/2005	1,068	11.952	12,765
180947	11/01/2005	11/30/2005	1,004	8.630	8,664
183174	11/01/2005	11/30/2005	7,127	11.955	85,200
185436	11/01/2005	11/30/2005	169	13.673	2,311
<b>Total Long Term Indexed</b>			<b>1,661,737</b>	<b>12.084</b>	<b>20,080,745</b>
222217	11/01/2005	11/30/2005	300,000	12.097	3,629,100
222220	11/01/2005	11/30/2005	300,000	12.087	3,626,100
222835	11/01/2005	11/30/2005	450,000	12.082	5,436,900
222836	11/01/2005	11/30/2005	600,000	12.087	7,252,200
223162	11/01/2005	11/30/2005	450,000	12.087	5,439,150
223163	11/01/2005	11/30/2005	150,000	8.737	1,310,562
<b>Total Short Term(Monthly Index)</b>			<b>2,250,000</b>	<b>11.864</b>	<b>26,694,012</b>

January 25, 2006

Schedule R 10 J S - Long Term & Short Term(Monthly Index) Purchases  
November 2005

**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>
222839	11/01/2005	11/30/2005	600,000	12.082	7,249,200
222942	11/01/2005	11/30/2005	300,000	12.090	3,626,850
223069	11/01/2005	11/30/2005	300,000	8.832	2,649,507
<b>Total Short Term(Monthly Index)</b>			<b>1,200,000</b>	<b>11.271</b>	<b>13,525,557</b>

**SECTION 3**  
**FORECAST MONTH SCHEDULES**

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

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

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

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast January 25, 2006</b>
1	AECO Monthly Index	TJ	4,868
2	AECO Daily Index	TJ	5,159
3	Other	TJ	14
	Total	TJ	10,041

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January 25, 2006

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

**SCHEDULE F-2**  
**FORECAST UNIT GAS PRICES**  
**February 2006**

<b>Line</b>	<b>Description</b>	<b>UNIT</b>	<b>Forecast January 25, 2006</b>
1	AECO Monthly Index	\$/GJ	8.3850
2	AECO Daily Index (1)	\$/GJ	8.1964

**Notes:**

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

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In order to zero the forecast balance of the DGA on February 28, 2006, a GCFR of \$5.616/GJ should be implemented on February 01, 2006. Schedule F-3 shows how this rate is calculated.

**SCHEDULE F-3**  
**GAS COST FLOW THROUGH RATE DERIVATION**

**February 2006**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Reference</b>	<b>Value</b>
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	27,404
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	83,441
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	173
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	55,864
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	9,946
8	GCFR	\$/GJ	Line 6 divided by Line 7	5.616

**SPECIAL NOTES**

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

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

**January 25, 2006**

Supply Sources	Security Type	Credit Charge (bp)	October Payable	November Payable	December Payable	January Payable	February Payable	Actual Nov-05	Estimate Dec-05	Estimate Jan-06	Forecast Feb-06
<b>(SOUTH)</b>											
<b>ATCO Gas Supply Contracts</b>											
Acclaim Energy Partnership	N/A		13,905	28,255	31,899	16,532	0				
ATCO	PCG	40.0	89,317	87,511	94,844	114,947	0	54	55	64	39
Enerplus Resources Corporation	N/A		7,644	12,765	13,148	12,322	0				
Linray Energy Inc.	N/A		2,984	8,664	11,398	7,556	0				
Shell Canada Limited	PCG	40.0	15,257,534	19,943,550	17,434,989	19,592,667	0	10,647	11,333	11,291	6,656
Forecast (with credit support)	PCG	40.0	0	0	0	0	12,795,510	0	0	0	3,506
Forecast (without credit support)			0	0	0	0	117,390				
<b>Sub Total</b>			15,371,384	20,080,745	17,586,278	19,744,024	12,912,900	10,701	11,388	11,355	10,201
<b>DEML Supply Contracts</b>											
Counterparty 1	PCG	40.0	1,752,565	524,874	978,670	1,069,621	0	739	441	626	363
Counterparty 2	PCG	40.0	1,160,687	10,978,865	9,509,994	10,686,909	0	3,402	6,215	6,159	3,631
Counterparty 3	PCG	40.0	2,164,602	3,626,100	3,169,998	3,562,303	0	1,729	2,061	2,053	1,210
Counterparty 4	PCG	40.0	10,393,845	12,739,609	27,789,594	5,930,427	0	7,021	11,802	11,066	2,015
Counterparty 5	PCG	40.0	3,239,767	5,522,614	5,821,985	3,328,659	0	2,614	3,411	2,890	1,131
Counterparty 6	PCG	40.0	0	17,518	0	0	0	5	6	0	0
Counterparty 7	PCG	40.0	0	263,367	0	8,329	0	72	87	2	3
Counterparty 8	PCG	40.0	4,274,383	350,017	1,690,989	1,012,405	0	1,548	578	852	344
Counterparty 9	N/A		655,844	232,193	0	0	0				
Counterparty 10	PCG	40.0	784,992	315,800	78,872	0	0	353	125	27	0
Counterparty 11	N/A		2,396,267	0	0	0	0				
Counterparty 12	PCG	40.0	411,322	285,707	308,404	243,932	0	218	178	172	83
Counterparty 13	PCG	40.0	9,412,822	14,614,669	13,339,274	14,495,552	0	7,202	8,459	8,503	4,925
Counterparty 14	PCG	40.0	0	0	6,343,096	0	0	0	1,738	2,155	0
Counterparty 15	PCG	40.0	469,220	549,028	0	76,075	0	310	181	21	26
Counterparty 16	PCG	40.0	2,000,222	7,347,402	6,616,668	6,742,555	0	2,693	4,228	4,095	2,291
Counterparty 17	PCG	40.0	0	408,532	250,838	169,400	0	112	203	132	58
Counterparty 18	PCG	40.0	0	215,968	4,716,296	0	0	59	1,363	1,602	0
Counterparty 19	PCG	40.0	0	2,649,507	5,234,121	6,106,603	0	726	2,305	3,451	2,075
Counterparty 20	PCG	40.0	0	0	924,318	1,267,365	0	0	253	661	431
Counterparty 21	PCG	40.0	0	0	6,442	15,176	0	0	2	6	5
Counterparty 99	PCG	40.0	0	0	0	12,816,000	0	0	0	3,511	4,354
Forecast (with credit support)	PCG	40.0	0	0	0	0	57,620,949	0	0	0	15,787
<b>Sub Total</b>			39,116,538	60,641,770	86,779,559	67,531,311	57,620,949	28,803	43,636	47,984	38,732
<b>Natural Gas Exchange</b>											
Forecast	N/A		8,421,661	1,857,763	11,931,925	9,121,612	0				
<b>Sub Total</b>			8,421,661	1,857,763	11,931,925	9,121,612	12,685,293				
Required LC	L/C	47.5	25,000,000	60,000,000	85,000,000	85,000,000	40,000,000	23,425	34,291	34,291	14,575
PCG to Bank to Support LC	PCG	40.0	25,000,000	60,000,000	85,000,000	85,000,000	40,000,000	19,726	28,877	28,877	12,274
<b>Sub Total</b>								43,151	63,168	63,168	26,849

January 25, 2006

<b>TOTAL</b>	62,909,583	82,580,278	116,297,762	96,396,947	83,219,142	82,655	118,192	122,507	75,782
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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 increased to \$50,000,000 on October 1, to \$120,000,000 on November 1, and to \$170,000,000 on December 1, 2005, and it will be reduced to \$80,000,000 on Feb. 1, 2006.