

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 **\$6.656/GJ** for Direct Energy Regulated Services (DERS) gas customers for January 2008.

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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 December 20, 2007.

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 January 31, 2008, a GCFR of **\$6.656/GJ** should be implemented for DERS Gas Customers on January 01, 2008.

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 Oct-07	Estimate Nov-07	Estimate Dec-07	Forecast Jan-08
1	Opening Cumulative DGA Balance	\$,000	1,758	1,679	(1,365)	(6,487)	(5,872)
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	0	27,877	56,481	85,545	82,474
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	21	2,339	(1)	(2)	0
6	Total Gas Supply Costs	\$,000	21	30,217	56,480	85,542	82,474
<u>Adjustments</u>							
7	Transportation	\$,000	0	22	66	105	113
8	TCPL (AB) Fuel Recovery	\$,000	0	0	0	0	0
9	Procurement	\$,000	0	28	28	28	28
10	Bad Debts	\$,000	0	158	161	162	164
11	DGA Balance	\$,000	0	19	19	20	20
12	Credit Charge	\$,000	0	15	30	50	57
13	Net Gas Costs	\$,000	21	30,460	56,784	85,907	82,857
<u>Recoveries</u>							
14	Calendar Sales	\$,000	(58)	26,807	50,388	86,192	88,590
15	Transportation Imbalance Sales	\$,000	0	0	0	0	0
16	Excess System Sales	\$,000	0	473	1,137	192	0
17	Penalty Revenue	\$,000	0	135	137	138	139
18	Total Recoveries	\$,000	(58)	27,415	51,662	86,522	88,729
19	Current DGA Balance	\$,000	(78)	(3,044)	(5,122)	615	5,873
20	Closing Cumulative DGA Balance	\$,000	1,679	(1,365)	(6,487)	(5,872)	0

December 20, 2007

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

Line	Description	Units	A Actual Oct-07	B Estimate Nov-07	C Estimate Dec-07	D Forecast Jan-08
<u>Gas Supply Costs</u>						
1	Purchases	TJ	5,176	9,507	13,707	13,368
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	399	0	0	0
4	Total Energy	TJ	5,575	9,507	13,707	13,368
<u>Adjustments</u>						
5	TCPL (AB) Fuel Recovery	TJ	0	0	0	0
6	Net Energy	TJ	5,575	9,507	13,707	13,368
<u>Recoveries</u>						
7	Calendar Sales	TJ	5,236	9,247	13,625	13,309
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	110	200	30	0
10	Total Recoveries	TJ	5,346	9,448	13,655	13,309
11	Load Balancing / UFG Estimate	TJ	(229)	(59)	(52)	(59)

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for October 2007.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for October 2007 as of September 24, 2007 and December 20, 2007 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

October 2007

Line	Description	Units	Forecast Sept 24, 2007	Actual Dec 20, 2007	Actual less Forecast
	<u>Gas Supply Costs</u>				
1	Purchases	\$,000	30,966	27,877	(3,089)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	2,339	2,339
5	Total Gas Supply Costs	\$,000	30,966	30,217	(749)
	<u>Adjustments</u>				
6	Transportation	\$,000	31	22	(8)
7	TCPL (AB) Fuel Recovery	\$,000	0	0	0
8	Procurement	\$,000	28	28	0
9	Gas Supply - Related Bad Debts	\$,000	155	158	3
10	DGA Balance	\$,000	19	19	0
11	Credit Charge	\$,000	16	15	(1)
12	Net Gas Costs	\$,000	31,215	30,460	(755)
	<u>Recoveries</u>				
13	Calendar Sales	\$,000	31,125	26,807	(4,318)
14	Transportation Imbalance Sales	\$,000	0	0	0
15	Excess System Sales	\$,000	0	473	473
16	Penalty Revenue	\$,000	132	135	2
17	Total Recoveries	\$,000	31,257	27,415	(3,842)

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for October 2007 as of September 24, 2007 and December 20, 2007. It also shows the normal and actual degree days for October 2007.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
October 2007

Line	Description	Units	Forecast Sept 24, 2007	Actual Dec 20, 2007	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	6,164	5,176	(988)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	399	399
<hr/>					
4	Total Energy	TJ	6,164	5,575	(588)
<u>Adjustments</u>					
5	TCPL (AB) Fuel Recovery	TJ	0	0	0
<hr/>					
6	Net Energy	TJ	6,164	5,575	(588)
<u>Recoveries</u>					
7	Calendar Sales	TJ	6,079	5,236	(843)
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	110	110
<hr/>					
10	Total Recoveries	TJ	6,079	5,346	(733)
<hr/>					
11	DGA UFG	TJ	(84)	(229)	(145)
12	Degree Days	DD	290	226	(64)

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for October 2007 as of December 20, 2007.

SCHEDULE R-3
ACTUAL GAS PURCHASES
October 2007

Line	Description	Units	Actual December 20, 2007
1	ON-System ATCO Supplies	\$,000	17,484
2		TJ	3,310
3		\$/GJ	5.282
4	Nova Inventory Transfer Supplies	\$,000	10,388
5		TJ	1,866
6		\$/GJ	5.568
7	Total Purchases	\$,000	27,872
8		TJ	5,176
9		\$/GJ	5.385

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO North gas components for October 2007 as of December 20, 2007.

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

	October 2007	Actual December 20, 2007	
Line	Description	Units	
1	Long Term Indexed	\$,000	1,999
2		TJ	356
3		\$/GJ	5.622
4	Total Long Term	\$,000	1,999
5		TJ	356
6		\$/GJ	5.622
7	Short Term (Monthly Index)	\$,000	9,359
8		TJ	1,876
9		\$/GJ	4.990
10	Short Term (Daily Index)	\$,000	6,126
11		TJ	1,079
12		\$/GJ	5.676
13	Total Short Term	\$,000	15,485
14		TJ	2,955
15		\$/GJ	5.241
16	Total ON-System ATCO Supplies	\$,000	17,484
17		TJ	3,310
18		\$/GJ	5.282

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SECTION 5
RECONCILIATION MONTH SCHEDULES

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for October 2007 as of December 20, 2007.

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

		October 2007	Actual December 20, 2007
Line	Description	Units	
1	Long Term Indexed	\$,000	237
2		TJ	42
3		\$/GJ	5.614
4	Total Long Term	\$,000	237
5		TJ	42
6		\$/GJ	5.614
7	Short Term (Monthly Index)	\$,000	1,547
8		TJ	310
9		\$/GJ	4.990
10	Short Term (Daily Index)	\$,000	8,604
11		TJ	1,513
12		\$/GJ	5.686
13	Total Short Term	\$,000	10,151
14		TJ	1,823
15		\$/GJ	5.567
16	Total Nova Inventory Transfer Supplies	\$,000	10,388
17		TJ	1,866
18		\$/GJ	5.568

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Schedule R-6 shows the forecast and actual unit gas prices for October 2007 as of September 24, 2007 and December 20, 2007 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
October 2007

Line	Description	Units	Forecast Sept 24, 2007	Actual Dec 20, 2007	Actual less Forecast
1	AECO Monthly Index	\$/GJ	4.9604	4.9824	0.0220
2	AECO Daily INDEX	\$/GJ	5.0600	5.6340	0.5740

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including September 21, 2007 on the AECO/NGX Intra-Alberta October (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 September 30, 2007 on the AECO/NGX Intra-Alberta October (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the October, AECO/NGX Intra-Alberta Settlement prices on September 17, 18, 19, 20 & 21, 2007.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in October, 2007 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 October 2007 as of December 20, 2007.

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
October 2007

Line	Description	Units	Actual December 20, 2007
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	21
3	Transportation -- AP FSR	\$,000	2
	Total		22

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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

October 2007

Direct Energy Regulated Services

Nova Inventory Transfer Supplies

DAY	Yesterday (YD)			AECO YD Daily Average \$/GJ	Same Day (SD)					AECO Daily Index \$/GJ
	GJ's	Avg. Cost	Total Cost \$		Fixed GJ's	Avg. Cost \$/GJ	Index Related GJ's	Avg. Cost \$/GJ	Total Cost \$	
		\$/GJ								
1	0	0.0000	0.00	5.4084	10,000	5.1250	5,000	5.1412	76,956.00	5.1337
2	30,000	5.7316	171,949.00	5.7236	0	0.0000	25,000	5.3994	134,985.00	5.3919
3	0	0.0000	0.00	5.6787	0	0.0000	70,000	5.7400	401,802.00	5.7386
4	0	0.0000	0.00	5.6227	0	0.0000	90,000	5.6797	511,172.00	5.6783
5	0	0.0000	0.00	5.5864	0	0.0000	240,000	5.6152	1,347,648.00	5.6261
6	(3,000)	4.8833	(14,650.00)	4.9441	0	0.0000	0	0.0000	0.00	5.5876
7	(42,000)	2.8568	(119,985.00)	4.1551	(48,000)	5.0479	0	0.0000	(242,300.00)	5.1817
9	20,000	5.7400	114,800.00	5.6702	0	0.0000	0	0.0000	0.00	5.5351
10	19,000	5.6726	107,780.00	5.6292	0	0.0000	10,000	5.6694	56,694.00	5.6594
11	2,800	5.7848	16,197.50	5.4570	0	0.0000	15,000	5.6177	84,265.50	5.6177
12	0	0.0000	0.00	5.6699	5,000	5.5200	0	0.0000	27,600.00	5.4798
13	10,000	5.7200	57,200.00	5.6794	10,000	5.3600	0	0.0000	53,600.00	5.5981
14	10,000	5.6815	56,815.00	5.7842	0	0.0000	0	0.0000	0.00	5.6815
17	0	0.0000	0.00	5.8797	0	0.0000	17,000	5.8333	99,166.10	5.8308
18	0	0.0000	0.00	5.6855	0	0.0000	25,000	5.8860	147,150.00	5.8820
19	0	0.0000	0.00	5.3342	0	0.0000	75,000	5.6686	425,145.00	5.6674
20	0	0.0000	0.00	5.4885	20,000	5.3425	25,000	5.3344	240,210.00	5.3344
22	17,275	5.4919	94,872.57	5.3028	0	0.0000	0	0.0000	0.00	5.4919
23	30,000	5.4333	163,000.00	5.4720	0	0.0000	0	0.0000	0.00	5.3256
25	0	0.0000	0.00	5.8544	10,000	5.6500	60,000	5.8172	405,534.00	5.8139
26	32,000	5.5909	178,910.00	5.5731	0	0.0000	150,000	5.6531	847,965.00	5.6515
27	54,000	5.5928	302,010.00	5.5811	0	0.0000	0	0.0000	0.00	5.5379
28	12,000	5.6162	67,394.40	5.7213	0	0.0000	0	0.0000	0.00	5.6162
29	0	0.0000	0.00	6.0793	0	0.0000	40,000	5.7473	229,892.00	5.7473
30	0	0.0000	0.00	6.0406	0	0.0000	50,000	6.1002	305,010.00	6.0977
31	42,000	5.9660	250,572.50	5.9105	0	0.0000	50,000	6.0649	303,242.50	6.0636

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234,075	1,446,865.97
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TOTALS

7,000	947,000	5,455,737.10
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Schedule R 10 C N - Actual Spot Gas Purchases by Trade Day
October 2007
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	53,800	5.1362	276,326.06	5.1337
2	0	0.0000	0.00	0.0000	0	0.0000	27,000	5.4017	145,846.30	5.3919
3	0	0.0000	0.00	0.0000	0	0.0000	31,000	5.7617	178,611.60	5.7386
4	0	0.0000	0.00	0.0000	0	0.0000	20,000	5.7008	114,016.00	5.6783
5	0	0.0000	0.00	0.0000	0	0.0000	80,000	5.6252	450,016.00	5.6261
9	15,000	5.6893	85,340.00	0.0000	0	0.0000	0	0.0000	0.00	5.5351
10	12,000	5.6685	68,022.50	0.0000	0	0.0000	13,600	5.6979	77,491.84	5.6594
11	0	0.0000	0.00	0.0000	0	0.0000	29,600	5.6421	167,005.92	5.6177
12	0	0.0000	0.00	0.0000	0	0.0000	123,300	5.4298	669,491.67	5.4798
16	0	0.0000	0.00	0.0000	0	0.0000	12,000	5.9368	71,241.40	5.9147
17	0	0.0000	0.00	0.0000	0	0.0000	41,500	5.8589	243,145.70	5.8308
18	0	0.0000	0.00	0.0000	0	0.0000	57,200	5.9096	338,031.40	5.8820
19	0	0.0000	0.00	0.0000	0	0.0000	201,000	5.6946	1,144,623.60	5.6674
23	10,000	5.4800	54,800.00	0.0000	0	0.0000	0	0.0000	0.00	5.3256
24	0	0.0000	0.00	0.0000	0	0.0000	40,600	5.4941	223,062.06	5.4801
25	0	0.0000	0.00	0.0000	0	0.0000	46,000	5.8528	269,229.40	5.8139
26	0	0.0000	0.00	0.0000	0	0.0000	128,700	5.6807	731,103.87	5.6515
29	0	0.0000	0.00	0.0000	0	0.0000	57,000	5.7715	328,976.10	5.7473
30	0	0.0000	0.00	0.0000	0	0.0000	43,000	6.1480	264,366.10	6.0977
31	8,000	5.9738	47,790.00	0.0000	0	0.0000	29,000	6.1127	177,266.90	6.0636
	45,000		255,952.50	TOTALS	0		1,034,300		5,869,851.92	

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

October 2007

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	5.1337
2	40,000	5.4169	216,676	5.3919
3	0	0.0000	0	5.7386
4	60,000	5.6772	340,632	5.6783
6	0	0.0000	0	5.5876
25	30,000	5.8389	175,167	5.8139
26	55,000	5.6765	312,208	5.6515
27	0	0.0000	0	5.5379
30	30,000	6.1227	183,681	6.0977
31	0	0.0000	0	6.0636
TOTALS	215,000		1,228,364	

Schedule R 10 I N - Long Term & Short Term Purchases
October 2007

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>
183219	10/01/2007	10/31/2007	286,344	5.630	1,612,048
185435	10/01/2007	10/31/2007	971	6.980	6,777
183217	10/01/2007	10/31/2007	31,935	5.623	179,558
183218	10/01/2007	10/31/2007	8,424	5.591	47,101
183216	10/01/2007	10/31/2007	1,191	5.623	6,697
180887	10/01/2007	10/31/2007	17,050	5.614	95,715
185506	10/01/2007	10/31/2007	9,667	5.295	51,183
Total Long Term Indexed			355,582	5.622	1,999,078
279105	10/01/2007	10/31/2007	465,000	5.002	2,326,116
372828	10/01/2007	10/31/2007	310,000	4.962	1,538,344
370505	10/01/2007	10/31/2007	170,500	5.002	852,909
370295	10/01/2007	10/31/2007	310,000	5.017	1,555,394
278942	10/01/2007	10/31/2007	620,000	4.978	3,086,273
Total Short Term(Monthly Index)			1,875,500	4.990	9,359,036

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Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases
October 2007

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>
180944	10/01/2007	10/31/2007	42,253	5.614	237,198
Total Long Term Indexed			42,253	5.614	237,198
280554	10/01/2007	10/31/2007	310,000	4.990	1,546,869
Total Short Term(Monthly Index)			310,000	4.990	1,546,869

SECTION 3
FORECAST MONTH SCHEDULES

This section provides details of the Deferred Gas Account (DGA) components for January 2008.

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 January 2008.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for January 2008.

Schedule F-1 shows the forecast of gas purchases for January 2008 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
January 2008

Line	Description	Units	Forecast December 20, 2007
1	AECO Monthly Index	TJ	6,272
2	AECO Daily Index	TJ	6,987
3	Other	TJ	109
	Total	TJ	13,368

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Schedule F-2 shows the forecast of the unit gas prices for January 2008.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
January 2008

Line	Description	UNIT	Forecast December 20, 2007
1	AECO Monthly Index	\$/GJ	6.1478
2	AECO Daily Index (1)	\$/GJ	6.1895

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including December 19, 2007 on the AECO/NGX Intra-Alberta January (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the January, AECO/NGX Intra-Alberta Settlement prices on December 13, 14, 17, 18 & 19, 2007.

In order to zero the forecast balance of the DGA on January 31, 2008, a GCFR of \$6.656/GJ should be implemented on January 01, 2008. Schedule F-3 shows how this rate is calculated.

SCHEDULE F-3
GAS COST FLOW THROUGH RATE DERIVATION

January 2008

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	(5,872)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	82,857
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	139
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	88,590
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	13,309
8	GCFR	\$/GJ	Line 6 divided by Line 7	6.656

SPECIAL NOTES

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

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

December 20, 2007

Supply Sources	Security Type	Credit Charge (bp)	September Payable	October Payable	November Payable	December Payable	January Payable	Actual Oct-07	Estimate Nov-07	Estimate Dec-07	Forecast Jan-08
(NORTH)											
ATCO Gas Supply Contracts											
Advantage Oil & Gas Ltd.	N/A		92,627	95,715	0	0	0				
ATCO	PCG	40.0	3,065	6,777	4,156	4,618	0	3	3	3	2
Keyspan	N/A		30,253	47,101	153,097	276,935	0				
Pan-Alberta Gas Ltd.	N/A		29,071	51,183	170,329	259,615	0				
Paramount Energy Ltd	N/A		97,500	186,254	194,412	404,345	0				
Suncor Energy Marketing Inc.	PCG	40.0	1,078,111	1,849,247	3,041,458	4,582,534	0	861	1,462	2,255	1,557
Forecast (with credit support)	PCG	40.0	0	0	0	0	142,629	0	0	0	39
Forecast (without credit support)			0	0	0	0	524,407				
Sub Total			1,330,627	2,236,277	3,563,452	5,528,047	667,036	864	1,465	2,258	1,598
DEML Supply Contracts											
Counterparty 1	PCG	40.0	0	0	0	971,726	0	0	0	266	330
Counterparty 2	PCG	40.0	185,762	2,435,654	3,627,240	3,885,354	0	728	1,821	2,257	1,320
Counterparty 3	PCG	40.0	3,176,210	5,440,968	9,999,658	13,412,734	0	2,535	4,588	6,962	4,557
Counterparty 4	PCG	40.0	744,223	1,523,649	6,492,982	6,599,456	0	662	2,297	3,943	2,242
Counterparty 5	PCG	40.0	733,203	2,177,554	893,707	3,234,094	0	838	985	1,180	1,099
Counterparty 6	PCG	40.0	663,819	0	0	0	0	218	0	0	0
Counterparty 7	N/A		14,692	134,816	763,495	(66,740)	0				
Counterparty 8	PCG	40.0	2,200,385	2,326,116	955,013	972,889	0	1,361	1,052	581	331
Counterparty 9	PCG	40.0	2,008,671	1,228,364	5,445,512	4,255,392	0	997	1,909	2,956	1,446
Counterparty 10	PCG	40.0	178,547	1,143,883	5,240,688	2,609,108	0	372	1,824	2,438	886
Counterparty 11	PCG	40.0	0	0	0	4,865,218	0	0	0	1,333	1,653
Counterparty 12	PCG	40.0	0	0	0	61,700	0	0	0	17	21
Counterparty 13	PCG	40.0	0	0	1,749,840	3,885,354	0	0	479	1,640	1,320
Counterparty 14	PCG	40.0	253,328	838,021	4,413,125	6,914,501	0	313	1,494	3,345	2,349
Counterparty 15	N/A		0	1,415,008	116,930	1,670,083	0				
Counterparty 16	PCG	40.0	0	0	0	123,550	0	0	0	34	42
Counterparty 17	PCG	40.0	0	0	1,911,790	6,292,762	0	0	524	2,353	2,138
Counterparty 18	PCG	40.0	309,044	3,036,002	7,082,819	3,176,225	0	933	2,972	3,199	1,079
Counterparty 19	PCG	40.0	592,480	114,800	415,100	0	0	226	153	136	0
Counterparty 99	PCG	40.0	0	0	0	13,111,708	0	0	0	3,592	4,454
Forecast (with credit support)	PCG	40.0	0	0	0	0	68,832,681	0	0	0	18,858
Sub Total			11,060,364	21,814,835	49,107,899	75,975,114	68,832,681	9,183	20,098	36,232	44,125
Natural Gas Exchange											
Forecast	N/A		3,342,882	3,347,841	2,701,695	2,754,855	0				
Sub Total			3,342,882	3,347,841	2,701,695	2,754,855	12,974,726				
Required LC	L/C	37.5	7,500,000	7,500,000	12,500,000	17,500,000	17,500,000	2,389	3,853	5,574	5,574
PCG to Bank to Support LC	PCG	40.0	7,500,000	7,500,000	12,500,000	17,500,000	17,500,000	2,548	4,110	5,945	5,945
Sub Total								4,937	7,963	11,519	11,519

December 20, 2007

TOTAL	15,733,873	27,398,953	55,373,046	84,258,016	82,474,443	14,984	29,526	50,009	57,242
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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.

