

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 \$5.734/GJ for Direct Energy Regulated Services (DERS) gas customers for January 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 December 21, 2009.

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, 2010, a Rider F of \$5.734/GJ should be implemented for DERS Gas Customers on January 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 Oct-09	Estimate Nov-09	Estimate Dec-09	Forecast Jan-10
1	Opening Cumulative DGA Balance	\$,000	5,939	5,985	3,883	7,276	(6,500)
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	(1)	26,141	32,947	71,671	68,013
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	(1)	26,141	32,947	71,671	68,013
<u>Adjustments</u>							
6	Transportation	\$,000	0	(205)	(274)	(460)	(395)
7	Procurement	\$,000	0	26	26	26	26
8	Bad Debts	\$,000	0	230	240	243	241
9	Working Capital	\$,000	0	47	49	49	49
10	Credit Charge	\$,000	0	13	22	38	49
11	Net Gas Costs	\$,000	(1)	26,252	33,009	71,567	67,983
<u>Recoveries</u>							
12	Net Calendar Sales*	\$,000	45	23,020	36,046	57,426	74,356
13	Excess System Sales	\$,000	0	1,009	230	237	0
14	Penalty Revenue	\$,000	0	121	126	128	127
15	Total Recoveries	\$,000	45	24,150	36,402	57,791	74,483
16	Current DGA Balance	\$,000	46	(2,102)	3,393	(13,776)	6,500
17	Closing Cumulative DGA Balance	\$,000	5,985	3,883	7,276	(6,500)	0

* Net Calendar Sales excludes 2009 return margin amounts.

December 21, 2009

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

Line	Description	Units	A Actual Oct-09	B Estimate Nov-09	C Estimate Dec-09	D Forecast Jan-10
<u>Gas Supply Costs</u>						
1	Purchases	TJ	6,930	7,799	14,616	13,092
2	Imbalances	TJ	0	0	0	0
3	Total Energy	TJ	6,930	7,799	14,616	13,092
<u>Recoveries</u>						
4	Calendar Sales	TJ	7,017	7,836	14,498	13,018
5	Excess System Sales	TJ	232	57	50	0
6	Total Recoveries	TJ	7,249	7,893	14,548	13,018
7	Load Balancing / UFG Estimate	TJ	319	94	(68)	(74)

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for October 2009.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for October 2009 as of September 24, 2009 and December 21, 2009 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

October 2009

Line	Description	Units	Forecast Sept 24, 2009	Actual Dec 21, 2009	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	\$,000	18,966	26,141	7,176
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Imbalances	\$,000	0	0	0
4	Total Gas Supply Costs	\$,000	18,966	26,141	7,176
<u>Adjustments</u>					
5	Transportation	\$,000	47	(205)	(252)
6	Procurement	\$,000	26	26	0
7	Bad Debts	\$,000	232	230	(2)
8	Working Capital	\$,000	47	47	0
9	Credit Charge	\$,000	10	13	3
10	Net Gas Costs	\$,000	19,328	26,252	6,924
<u>Recoveries</u>					
11	Sales	\$,000	19,477	23,020	3,543
12	Excess System Sales	\$,000	0	1,009	1,009
13	Penalty Revenue	\$,000	122	121	(1)
14	Total Recoveries	\$,000	19,599	24,150	4,551

* Net Calendar Sales excludes 2009 return margin amounts.

December 21, 2009

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for October 2009 as of September 24, 2009 and December 21, 2009. It also shows the normal and actual degree days for October 2009.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
October 2009

Line	Description	Units	Forecast Sep 24, 2009	Actual Dec 21, 2009	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	5,946	6,930	984
2	Imbalances	TJ	0	0	0
<hr/>					
3	Total Energy	TJ	5,946	6,930	984
<u>Recoveries</u>					
4	Calendar Sales	TJ	5,937	7,017	1,080
5	Excess System Sales	TJ	0	232	232
<hr/>					
6	Total Recoveries	TJ	5,937	7,249	1,313
<hr/>					
7	DGA UFG	TJ	(10)	319	329
8	Degree Days	DD	295	373	78

December 21, 2009

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for October 2009 as of December 21, 2009.

SCHEDULE R-3
ACTUAL GAS PURCHASES
October 2009

Line	Description	Units	Actual December 21, 2009
1	ON-System ATCO Supplies	\$,000	5,441
2		TJ	1,703
3		\$/GJ	3.195
4	Nova Inventory Transfer Supplies	\$,000	20,697
5		TJ	5,227
6		\$/GJ	3.960
7	Total Purchases	\$,000	26,138
8		TJ	6,930
9		\$/GJ	3.772

December 21, 2009

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO North gas components for October 2009 as of December 21, 2009.

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

	October 2009	Actual December 21, 2009	
Line	Description	Units	
1	Long Term Indexed	\$,000	1,842
2		TJ	444
3		\$/GJ	4.149
4	Total Long Term	\$,000	1,842
5		TJ	444
6		\$/GJ	4.149
7	Short Term (Monthly Index)	\$,000	3,531
8		TJ	1,240
9		\$/GJ	2.847
10	Short Term (Daily Index)	\$,000	68
11		TJ	19
12		\$/GJ	3.576
13	Total Short Term	\$,000	3,599
14		TJ	1,259
15		\$/GJ	2.858
16	Total ON-System ATCO Supplies	\$,000	5,441
17		TJ	1,703
18		\$/GJ	3.195

December 21, 2009

**SECTION 5
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for October 2009 as of December 21, 2009.

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

		October 2009	Actual December 21, 2009
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	2,675
8		TJ	930
9		\$/GJ	2.876
10	Short Term (Daily Index)	\$,000	18,022
11		TJ	4,297
12		\$/GJ	4.194
13	Total Short Term	\$,000	20,697
14		TJ	5,227
15		\$/GJ	3.960
16	Total Nova Inventory Transfer Supplies	\$,000	20,697
17		TJ	5,227
18		\$/GJ	3.960

December 21, 2009

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-6 shows the forecast and actual unit gas prices for October 2009 as of September 24, 2009 and December 21, 2009 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
October 2009

Line	Description	Units	Forecast Sept 24, 2009	Actual Dec 21, 2009	Actual less Forecast
1	AECO Monthly Index	\$/GJ	2.6819	2.8729	0.1910
2	AECO Daily INDEX	\$/GJ	3.3505	4.0059	0.6554

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including September 23, 2009 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, 2009 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, 21, 22 & 23, 2009.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in October, 2009 as reported by NGX and includes all weekend deals.

December 21, 2009

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-7 shows the actual contract storage and transportation costs for October 2009 as of December 21, 2009.

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 2009

Line	Description	Units	Actual December 21, 2009
1	Transportation -- AP OPR	\$,000	(205)
	Total		(205)

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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 2009

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	0	0.0000	0.00	2.7968	20,000	2.7300	50,000	2.7068	189,940.00	2.7069
2	2,000	2.7633	5,526.60	2.6592	60,000	2.4450	150,000	2.5990	536,550.00	2.7633
3	20,000	2.6000	52,000.00	2.5004	0	0.0000	0	0.0000	0.00	2.7578
4	(2,000)	2.7500	(5,500.00)	2.7167	0	0.0000	55,000	2.5321	139,265.50	2.5321
5	(17,000)	3.4876	(59,290.00)	3.5514	79,000	2.8282	0	0.0000	223,430.00	2.8212
6	20,000	4.2175	84,350.00	4.2063	0	0.0000	60,000	3.5888	215,326.00	3.5871
7	0	0.0000	0.00	4.4678	35,000	4.1050	32,000	4.1435	276,267.00	4.1410
8	0	0.0000	0.00	4.4678	40,000	4.3738	75,000	4.3801	503,455.00	4.3764
9	0	0.0000	0.00	4.6511	40,000	4.1300	440,000	4.3376	2,073,752.00	4.2879
10	(8,200)	4.5753	(37,517.46)	4.6511	0	0.0000	0	0.0000	0.00	4.5753
11	(10,000)	4.7093	(47,092.50)	4.6652	0	0.0000	0	0.0000	0.00	4.6085
12	(4,500)	4.3900	(19,755.00)	4.3853	0	0.0000	0	0.0000	0.00	4.4739
13	0	0.0000	0.00	4.4158	15,000	4.3233	65,000	4.3470	347,402.50	4.3435
14	(3,000)	4.4000	(13,200.00)	4.4600	10,000	4.3700	90,000	4.3883	438,647.00	4.3833
15	0	0.0000	0.00	4.4142	30,000	4.4583	80,000	4.4644	490,904.50	4.4599
16	0	0.0000	0.00	4.4238	0	0.0000	270,000	4.4170	1,192,593.00	4.4401
17	(21,000)	4.4776	(94,030.00)	4.5047	0	0.0000	0	0.0000	0.00	4.4157
19	0	0.0000	0.00	4.7427	30,500	4.5818	70,000	4.5572	458,748.00	4.5479
20	(5,000)	4.7200	(23,600.00)	4.6924	0	0.0000	140,000	4.7267	661,734.00	4.7231
21	18,000	4.9467	89,040.00	4.9518	0	0.0000	80,000	4.7215	377,723.00	4.7181
22	11,000	4.6955	51,650.00	4.6023	30,000	4.9800	63,000	4.9840	463,389.60	4.9792
23	(9,500)	4.4226	(42,015.00)	4.3981	150,000	4.6760	240,000	4.5502	1,793,460.00	4.5120
24	(20,000)	4.3067	(86,134.00)	4.3208	40,000	4.6000	0	0.0000	184,000.00	4.3754
25	(41,000)	4.3207	(177,148.00)	4.3436	0	0.0000	0	0.0000	0.00	4.3591
26	(7,564)	4.3724	(33,072.83)	4.5910	0	0.0000	105,000	4.3723	459,089.50	4.3724
27	(13,500)	4.5825	(61,863.75)	4.3960	29,000	4.6190	110,000	4.5850	638,300.00	4.5825
28	0	0.0000	0.00	4.0391	15,000	4.4600	90,000	4.3756	460,701.00	4.3739

December 21, 2009

29	8,300	4.0634	33,726.22	4.1092	0	0.0000	95,000	4.0639	386,073.00	4.0634
30	15,000	3.9100	58,650.00	3.5251	0	0.0000	249,000	3.9740	989,525.60	3.9834
31	10,000	3.3792	33,792.00	3.2594	0	0.0000	10,000	3.3792	33,792.00	3.3792
	(57,964)		(291,483.72)	TOTALS	623,500		2,619,000		13,534,068.20	

Schedule R 10 C N - Actual Spot Gas Purchases by Trade Day
October 2009
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
5	0	0.0000	0.00	0.0000	0	0.0000	12,000	2.8037	33,644.40	2.8212
12	(10,000)	4.3600	(43,600.00)	0.0000	0	0.0000	0	0.0000	0.00	4.4739
21	7,000	4.9000	34,300.00	0.0000	0	0.0000	0	0.0000	0.00	4.7181
	(3,000)		(9,300.00)	TOTALS	0		12,000		33,644.40	

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

October 2009

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	2.7069
7	70,000	4.1610	291,270	4.1410
8	100,000	4.3964	439,640	4.3764
9	400,000	4.2278	1,691,120	4.2879
13	100,000	4.3635	436,350	4.3435
14	70,000	4.4033	308,231	4.3833
15	50,000	4.4799	223,995	4.4599
16	0	0.0000	0	4.4401
28	100,000	4.2387	423,865	4.3739
30	0	0.0000	0	3.9834
TOTALS	890,000		3,814,471	

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

October 2009

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	10/01/2009	10/31/2009	376,740	4.178	1,574,099
185506	10/01/2009	10/31/2009	11,702	3.401	39,802
183218	10/01/2009	10/31/2009	12,312	3.952	48,653
Total Long Term Indexed			400,754	4.149	1,662,554
596320	10/01/2009	10/31/2009	1,323	4.109	5,436
596327	10/01/2009	10/31/2009	41,929	4.156	174,255
Total -			43,252	4.155	179,692
530765	10/01/2009	10/31/2009	310,000	2.890	896,024
665045	10/01/2009	10/31/2009	930,000	2.833	2,634,597
Total Short Term(Monthly Index)			1,240,000	2.847	3,530,621

December 21, 2009

Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases
October 2009

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>
662341	10/01/2009	10/31/2009	310,000	2.875	891,374
664526	10/01/2009	10/31/2009	310,000	2.876	891,684
665393	10/01/2009	10/31/2009	310,000	2.876	891,684
Total Short Term(Monthly Index)			930,000	2.876	2,674,742

SECTION 3
FORECAST MONTH SCHEDULES

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

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

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

Line	Description	Units	Forecast December 21, 2009
1	AECO Monthly Index	TJ	5,989
2	AECO Daily Index	TJ	6,979
3	Other	TJ	124
	Total	TJ	13,092

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

SCHEDULE F-2
FORECAST UNIT GAS PRICES
January 2010

Line	Description	UNIT	Forecast December 21, 2009
1	AECO Monthly Index	\$/GJ	5.0134
2	AECO Daily Index (1)	\$/GJ	5.3540

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including December 18, 2009 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 14, 15, 16, 17, 18 & 19, 2009.

In order to zero the forecast balance of the DGA on January 31, 2010, a Rider F of \$5.734/GJ should be implemented on January 01, 2010. Schedule F-3 shows how this rate is calculated.

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

January 2010

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	(6,500)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 11, Column E	67,983
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	127
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	74,356
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 5, Column D	13,018
8	GCFR	\$/GJ	Line 6 divided by Line 7	5.712
9	2008 Approved Return Margin	\$/GJ	Decision 2008-374	0.0223
10	Rider F	\$/GJ	Line 8 + Line 9	5.734

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 21, 2009

Supply Sources	Security Type	Credit Charge (bp)	September Payable	October Payable	November Payable	December Payable	January Payable	Actual Oct-09	Estimate Nov-09	Estimate Dec-09	Forecast Jan-10
(NORTH)											
ATCO Gas Supply Contracts											
Keyspan	N/A		17,643	48,652	60,404	85,220	0				
Pan-Alberta Gas Ltd.	N/A		10,921	39,802	0	0	0				
Suncor Energy Marketing Inc.	PCG	40.0	390,991	1,574,099	1,660,694	4,706,073	0	560	990	1,835	1,599
Forecast (with credit support)	PCG	40.0	0	0	0	0	559,495	0	0	0	153
Forecast (without credit support)			0	0	0	0	62,166				
Sub Total			419,555	1,662,553	1,721,098	4,791,293	621,661	560	990	1,835	1,752
DEML Supply Contracts											
Counterparty 1	PCG	40.0	0	0	0	274,400	0	0	0	75	93
Counterparty 2	PCG	40.0	0	1,500,044	336,761	4,308,024	0	411	602	1,291	1,464
Counterparty 3	PCG	40.0	2,266,470	2,634,597	5,705,639	5,572,027	0	1,467	2,458	3,402	1,893
Counterparty 4	PCG	40.0	772,740	2,187,975	775,625	11,761,696	0	853	956	3,477	3,996
Counterparty 5	PCG	40.0	248,126	779,729	6,311,306	3,877,123	0	295	1,994	3,137	1,317
Counterparty 6	N/A		5,872	551,338	1,095,269	(47,321)	0				
Counterparty 7	N/A		0	0	0	90,098	0				
Counterparty 8	PCG	40.0	0	140,412	0	0	0	38	48	0	0
Counterparty 9	PCG	40.0	0	0	0	1,406,656	0	0	0	385	478
Counterparty 10	PCG	40.0	0	1,370,029	236,730	3,538,659	0	375	530	1,047	1,202
Counterparty 11	PCG	40.0	0	0	2,846,966	2,864,062	0	0	780	1,721	973
Counterparty 12	PCG	40.0	53,598	1,807,339	4,405,506	6,203,665	0	513	1,821	3,148	2,108
Counterparty 13	PCG	40.0	27,284	179,692	170,327	510,707	0	58	108	196	174
Counterparty 14	PCG	40.0	53,214	2,011,353	1,521,577	2,085,928	0	569	1,100	1,072	709
Counterparty 15	PCG	40.0	0	405,052	0	632,903	0	111	138	173	215
Counterparty 16	PCG	40.0	0	0	5,889,334	5,620,424	0	0	1,614	3,476	1,909
Counterparty 17	PCG	40.0	0	6,367,727	0	0	0	1,745	2,163	0	0
Counterparty 18	PCG	40.0	0	0	593,661	947,530	0	0	163	455	322
Counterparty 99	PCG	40.0	0	0	0	13,598,730	0	0	0	3,726	4,620
Forecast (with credit support)	PCG	40.0	0	0	0	0	56,181,498	0	0	0	15,392
Sub Total			3,427,304	19,935,287	29,888,701	63,245,311	56,181,498	6,435	14,475	26,781	36,864
Natural Gas Exchange											
Forecast	N/A		1,634,494	3,531,169	1,105,804	3,397,390	0				
Sub Total			1,634,494	3,531,169	1,105,804	3,397,390	11,210,234				
Required LC	L/C	60.0	7,500,000	7,500,000	7,500,000	15,000,000	20,000,000	3,822	3,699	3,822	3,822
PCG to Bank to Support LC	PCG	40.0	7,500,000	7,500,000	7,500,000	15,000,000	20,000,000	2,548	2,466	5,096	6,795
Sub Total								6,370	6,165	8,918	10,616
TOTAL			5,481,353	25,129,009	32,715,603	71,433,994	68,013,393	13,365	21,630	37,534	49,232

December 21, 2009

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 January 1/10, DERS amended the credit limit on NGX to \$20,000,000. Effective September 1/09, the recovery rate on the utilized portion of the LC is 60 bps.