

**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 \$5.841/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 \$5.841/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	4,547	4,739	2,892	4,994	(5,604)
<b><u>Gas Supply Costs</u></b>							
2	Purchases	\$,000	0	21,857	25,686	53,752	50,654
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Imbalances	\$,000	0	0	0	0	0
5	<b>Total Gas Supply Costs</b>	\$,000	0	21,857	25,686	53,752	50,654
<b><u>Adjustments</u></b>							
6	Transportation	\$,000	0	21	38	60	(137)
7	Procurement	\$,000	0	26	26	26	26
8	Bad Debts	\$,000	0	190	180	177	179
9	Working Capital	\$,000	0	39	37	36	36
10	Credit Charge	\$,000	0	12	18	30	39
11	<b>Net Gas Costs</b>	\$,000	0	22,144	25,984	54,080	50,797
<b><u>Recoveries</u></b>							
12	Net Calendar Sales*	\$,000	192	19,806	27,499	43,230	56,307
13	Excess System Sales	\$,000	0	392	492	159	0
14	Penalty Revenue	\$,000	0	100	94	93	94
15	<b>Total Recoveries</b>	\$,000	192	20,298	28,086	43,482	56,401
16	Current DGA Balance	\$,000	192	(1,846)	2,102	(10,598)	5,604
17	<b>Closing Cumulative DGA Balance</b>	\$,000	4,739	2,892	4,994	(5,604)	0

\* Net Calendar Sales excludes 2009 return margin amounts.

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**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
<b><u>Gas Supply Costs</u></b>						
1	Purchases	TJ	5,693	6,164	10,969	9,765
2	Imbalances	TJ	0	0	0	0
3	<b>Total Energy</b>	TJ	<b>5,693</b>	<b>6,164</b>	<b>10,969</b>	<b>9,765</b>
<b><u>Recoveries</u></b>						
4	Calendar Sales	TJ	5,797	5,942	10,856	9,676
5	Excess System Sales	TJ	95	128	33	0
6	<b>Total Recoveries</b>	TJ	<b>5,892</b>	<b>6,070</b>	<b>10,889</b>	<b>9,676</b>
7	<b>Load Balancing / UFG Estimate</b>	TJ	199	(94)	(81)	(89)

**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 Sep 24, 2009	Actual Dec 21, 2009	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	\$,000	15,608	21,857	6,248
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Imbalances	\$,000	0	0	0
4	<b>Total Gas Supply Costs</b>	<b>\$,000</b>	<b>15,608</b>	<b>21,857</b>	<b>6,248</b>
<b><u>Adjustments</u></b>					
5	Transportation	\$,000	21	21	0
6	Procurement	\$,000	26	26	0
7	Bad Debts	\$,000	188	190	2
8	Working Capital	\$,000	38	39	0
9	Credit Charge	\$,000	12	12	0
10	<b>Net Gas Costs</b>	<b>\$,000</b>	<b>15,893</b>	<b>22,144</b>	<b>6,251</b>
<b><u>Recoveries</u></b>					
11	Net Calendar Sales*	\$,000	16,410	19,806	3,396
12	Excess System Sales	\$,000	0	392	392
13	Penalty Revenue	\$,000	99	100	1
14	<b>Total Recoveries</b>	<b>\$,000</b>	<b>16,509</b>	<b>20,298</b>	<b>3,789</b>

\* Net Calendar Sales excludes 2009 return margin amounts.

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**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
<b><u>Gas Supply Costs</u></b>					
1	Purchases	TJ	4,860	5,693	833
2	Imbalances	TJ	0	0	0
<hr/>					
3	<b>Total Energy</b>	TJ	<b>4,860</b>	<b>5,693</b>	<b>833</b>
<b><u>Recoveries</u></b>					
4	Calendar Sales	TJ	4,803	5,797	994
5	Excess System Sales	TJ	0	95	95
<hr/>					
6	<b>Total Recoveries</b>	TJ	<b>4,803</b>	<b>5,892</b>	<b>1,089</b>
<hr/>					
7	<b>DGA UFG</b>	TJ	<b>(57)</b>	<b>199</b>	<b>256</b>
8	Degree Days	DD	327	435	108

December 21, 2009

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

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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**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual December 21, 2009</b>
1	ON-System ATCO Supplies	\$,000	10,069
2		TJ	2,819
3		\$/GJ	3.571
4	Nova Inventory Transfer Supplies	\$,000	11,786
5		TJ	2,873
6		\$/GJ	4.102
7	Total Purchases	\$,000	21,855
8		TJ	5,693
9		\$/GJ	3.839

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December 21, 2009

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

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

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

		<b>October 2009</b>	<b>Actual December 21, 2009</b>
<b>Line</b>	<b>Description</b>	<b>Units</b>	
1	Long Term Indexed	\$,000	3,169
2		TJ	1,092
3		\$/GJ	2.902
4	Total Long Term	\$,000	3,169
5		TJ	1,092
6		\$/GJ	2.902
7	Short Term (Monthly Index)	\$,000	1,025
8		TJ	357
9		\$/GJ	2.876
10	Short Term (Daily Index)	\$,000	5,875
11		TJ	1,371
12		\$/GJ	4.285
13	Total Short Term	\$,000	6,900
14		TJ	1,728
15		\$/GJ	3.994
16	Total ON-System ATCO Supplies	\$,000	10,069
17		TJ	2,819
18		\$/GJ	3.571

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**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**

		<b>October 2009</b>	<b>Actual December 21, 2009</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	0
8		TJ	0
9		\$/GJ	0.000
10	Short Term (Daily Index)	\$,000	11,786
11		TJ	2,873
12		\$/GJ	4.102
13	Total Short Term	\$,000	11,786
14		TJ	2,873
15		\$/GJ	4.102
16	Total Nova Inventory Transfer Supplies	\$,000	11,786
17		TJ	2,873
18		\$/GJ	4.102

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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**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast Sep 24, 2009</b>	<b>Actual Dec 21, 2009</b>	<b>Actual less Forecast</b>
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.

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

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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**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual December 21, 2009</b>
1	Transportation -- AP OPR	\$,000	20
2	Transportation -- AP FSR	\$,000	2
3	Transportation -- Other	\$,000	0
	Total		21

**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**

**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	8,700	2.7705	24,103.00	2.7968	10,000	2.4500	50,000	2.7068	159,840.00	2.7069
2	(2,000)	2.7633	(5,526.60)	2.6592	24,000	2.6000	180,000	2.6020	530,760.00	2.7633
3	9,000	2.6100	23,490.00	2.5004	0	0.0000	0	0.0000	0.00	2.7578
4	0	0.0000	0.00	2.7167	0	0.0000	55,000	2.5321	139,265.50	2.5321
5	(10,000)	3.4645	(34,645.00)	3.5514	66,000	2.8242	20,000	2.8312	243,024.00	2.8212
6	18,300	4.1974	76,812.00	4.2063	0	0.0000	25,000	3.5871	89,677.50	3.5871
7	8,200	4.4822	36,754.00	4.4678	20,000	4.1300	60,000	4.1443	331,260.00	4.1410
8	0	0.0000	0.00	4.4678	0	0.0000	60,000	4.3789	262,734.00	4.3764
9	0	0.0000	0.00	4.6511	120,000	4.1633	200,000	4.3481	1,369,220.00	4.2879
10	8,200	4.5753	37,517.46	4.6511	0	0.0000	0	0.0000	0.00	4.5753
11	5,000	4.6085	23,042.50	4.6652	0	0.0000	0	0.0000	0.00	4.6085
12	(5,000)	4.3600	(21,800.00)	4.3853	0	0.0000	0	0.0000	0.00	4.4739
13	0	0.0000	0.00	4.4158	5,000	4.3300	45,000	4.3474	217,282.50	4.3435
14	0	0.0000	0.00	4.4600	0	0.0000	40,000	4.3895	175,582.00	4.3833
15	0	0.0000	0.00	4.4142	0	0.0000	40,000	4.4662	178,646.00	4.4599
16	0	0.0000	0.00	4.4238	0	0.0000	120,000	4.4159	529,908.00	4.4401
17	(1,000)	4.4800	(4,480.00)	4.5047	0	0.0000	(10,000)	4.4182	(44,182.00)	4.4157
19	0	0.0000	0.00	4.7427	50,000	4.5420	3,000	4.5579	240,773.70	4.5479
20	(3,000)	4.7200	(14,160.00)	4.6924	10,000	4.6600	72,000	4.7265	386,905.70	4.7231
21	0	0.0000	0.00	4.9518	25,000	4.7180	15,000	4.7181	188,721.50	4.7181
22	0	0.0000	0.00	4.6023	30,000	4.9300	15,000	4.9842	222,663.00	4.9792
23	(22,000)	4.4066	(96,945.00)	4.3981	90,000	4.6533	150,000	4.5003	1,093,851.00	4.5120
24	(4,000)	4.3200	(17,280.00)	4.3208	20,000	4.6000	0	0.0000	92,000.00	4.3754
25	(18,300)	4.3292	(79,225.00)	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	50,000	4.3724	218,620.00	4.3724
27	13,500	4.5825	61,863.75	4.3960	30,000	4.5883	50,000	4.5825	366,775.00	4.5825
28	0	0.0000	0.00	4.0391	5,000	4.4750	60,000	4.3739	284,809.00	4.3739

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<b>29</b>	(8,300)	4.0634	(33,726.22)	4.1092	10,000	4.0625	30,000	4.0634	162,527.00	4.0634
<b>30</b>	10,000	3.8975	38,975.00	3.5251	10,000	4.2150	70,000	3.9794	320,708.00	3.9834
<b>31</b>	(10,000)	3.3792	(33,792.00)	3.2594	0	0.0000	30,000	3.3792	101,376.00	3.3792
	4,864		14,050.72	<b>TOTALS</b>	525,000		1,430,000		7,862,747.40	

**Schedule R 10 C S - 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	
1	1,300	2.7000	3,510.00	0.0000	0	0.0000	10,700	2.7233	29,139.83	2.7069	
2	0	0.0000	0.00	0.0000	0	0.0000	51,000	2.6161	133,422.00	2.7633	
5	0	0.0000	0.00	0.0000	0	0.0000	35,000	2.8441	99,542.00	2.8212	
6	4,700	4.2457	19,955.00	0.0000	0	0.0000	32,000	3.6071	115,427.20	3.5871	
7	0	0.0000	0.00	0.0000	0	0.0000	50,000	4.1744	208,720.00	4.1410	
8	0	0.0000	0.00	0.0000	0	0.0000	49,400	4.4112	217,912.16	4.3764	
9	0	0.0000	0.00	0.0000	0	0.0000	186,000	4.2428	789,160.80	4.2879	
13	0	0.0000	0.00	0.0000	0	0.0000	40,000	4.3785	175,140.00	4.3435	
14	2,600	4.4000	11,440.00	0.0000	0	0.0000	43,000	4.4233	190,201.90	4.3833	
15	0	0.0000	0.00	0.0000	0	0.0000	53,200	4.4989	239,339.68	4.4599	
16	0	0.0000	0.00	0.0000	0	0.0000	156,000	4.4534	694,730.40	4.4401	
19	0	0.0000	0.00	0.0000	0	0.0000	53,100	4.5879	243,617.49	4.5479	
20	0	0.0000	0.00	0.0000	0	0.0000	52,500	4.7631	250,062.75	4.7231	
21	0	0.0000	0.00	0.0000	0	0.0000	49,300	4.7581	234,574.33	4.7181	
22	0	0.0000	0.00	0.0000	0	0.0000	40,000	5.0192	200,768.00	4.9792	
23	0	0.0000	0.00	0.0000	0	0.0000	135,900	4.6664	634,167.84	4.5120	
25	(1,200)	4.3000	(5,160.00)	0.0000	0	0.0000	0	0.0000	0.00	4.3591	
26	(300)	4.6000	(1,380.00)	0.0000	0	0.0000	50,300	4.4119	221,918.72	4.3724	
27	0	0.0000	0.00	0.0000	0	0.0000	53,000	4.6222	244,977.50	4.5825	
28	0	0.0000	0.00	0.0000	0	0.0000	51,500	4.4124	227,240.85	4.3739	
29	0	0.0000	0.00	0.0000	0	0.0000	60,600	4.1034	248,666.04	4.0634	
30	0	0.0000	0.00	0.0000	0	0.0000	110,000	4.0119	441,309.00	3.9834	
	7,100		28,365.00		<b>TOTALS</b>			1,362,500		5,840,038.49	

**Schedule R 10 G S - 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
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
<b>TOTALS</b>	820,000		3,523,201	

**Schedule R 10 I S - 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>
180893	10/01/2009	10/31/2009	1,085,000	2.903	3,149,647
263586	10/01/2009	10/31/2009	579	3.033	1,756
536832	10/01/2009	10/31/2009	5,906	2.750	16,244
180946	10/01/2009	10/31/2009	347	2.748	954
<b>Total Long Term Indexed</b>			<b>1,091,832</b>	<b>2.902</b>	<b>3,168,600</b>
661725	10/01/2009	10/31/2009	232,500	2.878	669,112
664525	10/01/2009	10/31/2009	124,000	2.873	356,240
<b>Total Short Term(Monthly Index)</b>			<b>356,500</b>	<b>2.876</b>	<b>1,025,351</b>

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

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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**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast December 21, 2009</b>
1	AECO Monthly Index	TJ	4,781
2	AECO Daily Index	TJ	4,983
3	Other	TJ	2
	Total	TJ	9,765

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

**SCHEDULE F-2**  
**FORECAST UNIT GAS PRICES**  
**January 2010**

<b>Line</b>	<b>Description</b>	<b>UNIT</b>	<b>Forecast December 21, 2009</b>
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, 2009.

In order to zero the forecast balance of the DGA on January 31, 2010, a Rider F of \$5.841/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**

<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	(5,604)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 11, Column E	50,797
3	Transportation Imbalance Sales Estimate	\$,000	Schedule M-1, Line 11, Column E	0
4	Excess System Sales Estimate	\$,000	Schedule M-1, Line 16, Column E	0
5	Penalty Revenue Estimate	\$,000	Schedule M-1, Line 17, Column E	94
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	56,307
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 5, Column D	9,676
8	GCFR	\$/GJ	Line 6 divided by Line 7	5.819
9	2008 Approved Return Margin	\$/GJ	<b>Decision 2008-374</b>	0.0223
10	Rider F	\$/GJ	Line 8 + Line 9	5.841

**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

**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
<b>(SOUTH)</b>											
<b>ATCO Gas Supply Contracts</b>											
ATCO	PCG	40.0	12,913	16,244	18,560	29,443	0	9	11	14	10
Canetic Resources Inc.	N/A		1,400	1,756	2,208	2,085	0				
Enerplus Resources Corporation	N/A		779	954	1,978	1,785	0				
Shell Canada Limited	PCG	40.0	2,717,715	3,149,647	5,368,787	5,412,642	0	1,756	2,541	3,248	1,839
Forecast (with credit support)	PCG	40.0	0	0	0	0	6,008,560	0	0	0	1,646
Forecast (without credit support)			0	0	0	0	8,658				
<b>Sub Total</b>			2,732,807	3,168,601	5,391,533	5,445,955	6,017,218	1,765	2,552	3,262	3,495
<b>DEML Supply Contracts</b>											
Counterparty 1	PCG	40.0	0	0	0	1,128,580	0	0	0	309	383
Counterparty 2	PCG	40.0	38,765	1,517,181	2,996,089	353,913	0	428	1,336	1,082	120
Counterparty 3	PCG	40.0	96,794	366,092	0	7,665,510	0	132	124	2,100	2,604
Counterparty 4	PCG	40.0	236,555	834,894	540,545	513,254	0	307	432	318	174
Counterparty 5	N/A		54,248	854,897	73,251	269,130	0				
Counterparty 6	N/A		0	0	63,666	1,051,028	0				
Counterparty 7	PCG	40.0	0	5,173,868	3,287,665	0	0	1,417	2,658	1,081	0
Counterparty 8	PCG	40.0	58,032	543,568	1,711,342	335,625	0	168	654	655	114
Counterparty 9	PCG	40.0	0	0	18,280	110,100	0	0	5	36	37
Counterparty 10	PCG	40.0	127,975	776,785	3,155,893	2,667,123	0	255	1,129	1,768	906
Counterparty 11	PCG	40.0	0	0	86,064	0	0	0	24	28	0
Counterparty 12	PCG	40.0	71,098	1,595,880	461,759	1,093,031	0	461	669	451	371
Counterparty 13	PCG	40.0	0	0	450,938	953,168	0	0	124	409	324
Counterparty 14	PCG	40.0	0	3,579,825	0	0	0	981	1,216	0	0
Counterparty 15	PCG	40.0	0	0	4,788,231	17,883,915	0	0	1,312	6,474	6,076
Counterparty 99	PCG	40.0	0	0	0	11,737,411	0	0	0	3,216	3,988
Forecast (with credit support)	PCG	40.0	0	0	0	0	36,633,493	0	0	0	10,037
<b>Sub Total</b>			683,467	15,242,990	17,633,723	45,761,788	36,633,493	4,149	9,683	17,927	25,135
<b>Natural Gas Exchange</b>	N/A		975,157	3,050,765	2,166,605	2,385,122	0				
Forecast			0	0	0	0	8,003,437				
<b>Sub Total</b>			975,157	3,050,765	2,166,605	2,385,122	8,003,437				
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
<b>Sub Total</b>								6,370	6,165	8,918	10,616
<b>TOTAL</b>			4,391,431	21,462,356	25,191,861	53,592,865	50,654,148	12,284	18,400	30,107	39,246

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.

December 21, 2009