

DRT Energy Related Deferral Account 2006

North (\$'000)

Category	Recovered Through 2006 GCFR Filing (North)	Decision 2006- 044 (North Allocation)	2006 Actual (North Allocation)	Deferral Amount
Procurement Labour	\$ 344.0	\$ 339.5		\$ (4.5)
Energy Related Bad Debt	\$ 1,475.0		\$ 3,390.9	\$ 1,915.9
Energy Related Penalty Revenue	\$ (2,044.0)		\$ (1,122.0)	\$ 922.0
Energy Related Working Capital	\$ 9.0		\$ 182.2	\$ 173.2
Reconciliation Amount - Under recovery				\$ 3,006.7

South (\$'000)

Category	Recovered Through 2006 GCFR Filing (South)	Decision 2006- 044 (South Allocation)	2006 Actual (South Allocation)	Deferral Amount
Procurement Labour	\$ 343.0	\$ 339.5		\$ (3.5)
Energy Related Bad Debt	\$ 1,291.0		\$ 2,774.4	\$ 1,483.4
Energy Related Penalty Revenue	\$ (1,800.0)		\$ (918.0)	\$ 882.0
Energy Related Working Capital	\$ 6.0		\$ 143.9	\$ 137.9
Reconciliation Amount - Under recovery				\$ 2,499.9

Total Purchases GCFR

	North	South	
Actual Month			
Jan-06	129,300	91,123	
Feb-06	95,567	75,149	
Mar-06	85,543	62,081	
Apr-06	30,933	29,479	
May-06	20,690	17,818	
Jun-06	11,232	11,653	
Jul-06	9,330	9,614	
Aug-06	11,863	11,713	
Sep-06	17,961	14,546	
Oct-06	40,073	32,014	
Nov-06	93,735	72,356	
Dec-06	77,142	62,719	
Total	623,369	490,265	1,113,634

Prior Period Adjustments

	North	South	
Jan-06	-	-	
Feb-06	(20)	-	
Mar-06	-	-	
Apr-06	-	-	
May-06	(27)	(31)	
Jun-06	(55)	(57)	
Jul-06	(44)	(2)	
Aug-06	(20)	(9)	
Sep-06	143	-	
Oct-06	-	(45)	
Nov-06	(19)	(1)	
Dec-06	(18)		
Total	(60)	(145)	
	623,309	490,120	1,113,429

Total Calendar Sales GCFR

Actual Month	North	South	
Jan-06	178,502	144,369	
Feb-06	75,906	53,672	
Mar-06	71,815	48,307	
Apr-06	34,235	28,558	
May-06	22,489	18,735	
Jun-06	7,118	5,452	
Jul-06	10,463	9,622	
Aug-06	7,626	9,866	
Sep-06	19,653	21,484	
Oct-06	27,871	21,105	
Nov-06	88,425	65,052	
Dec-06	94,550	73,626	
Total	638,653	499,848	1,138,501

Prior Period Adjustments

	North	South	
Jan-06	1,176	578	
Feb-06	480	214	
Mar-06	209	83	
Apr-06	117	99	
May-06	88	34	
Jun-06	120	(59)	
Jul-06	(653)	273	
Aug-06	604	29	
Sep-06	10	31	
Oct-06	132	28	
Nov-06	45	26	
Dec-06	1,572	1,602	
Total	3,900	2,938	
	642,553	502,786	1,145,339

Procurement Labour

	Included in 2006 GCFR Filings			Approved in
	North	South	Total	Decision 2006-044
Jan-06	29	29	58	57
Feb-06	29	29	58	57
Mar-06	29	29	58	57
Apr-06	29	29	58	57
May-06	29	29	58	57
Jun-06	29	29	58	57
Jul-06	29	29	58	57
Aug-06	29	29	58	57
Sep-06	28	27	55	57
Oct-06	28	28	56	57
Nov-06	28	28	56	57
Dec-06	28	28	56	57
Total	344	343	687	679

Working Capital

	Included in 2006 GCFR Filings		
	North	South	Total
Jan-06	(18)	(14)	(32)
Feb-06	(18)	(15)	(33)
Mar-06	(18)	(15)	(33)
Apr-06	(16)	(16)	(32)
May-06	(17)	(15)	(32)
Jun-06	(16)	(16)	(32)
Jul-06	(17)	(16)	(33)
Aug-06	(16)	(16)	(32)
Sep-06	86	83	169
Oct-06	19	16	35
Nov-06	20	15	35
Dec-06	20	15	35
Total	9	6	15

Working Capital Calculation

	North	South	Total
<u>NWC - Gas Supply</u>			
Gas Purchases Component (A)	1,496	1,176	2,672
GST Component (B)	1,176	934	2,110
Total	<u>2,672</u>	<u>2,111</u>	<u>4,783</u>
Weighted Average Cost of Capital	6.82%	6.82%	6.82%
NWC - Gas Supply	<u>182</u>	<u>144</u>	<u>326.2</u>
<u>Gas Purchases Component (A)</u>			
Gas Purchases	623,309	490,120	1,113,429
Lag	0.24%	0.24%	0.24%
Gas Purchases Component (A)	<u>1,496</u>	<u>1,176</u>	<u>2,672</u>
<u>GST Component (B)</u>			
Gas Cost Recoveries	(642,553)	(502,786)	(1,145,339)
@ 7% (Jan-Jun) and 6% (July-Dec)	(42,476)	(33,168)	(75,643)
X working capital ratio	6.74%	6.74%	6.74%
Receipts	(2,863)	(2,235)	(5,098)
Gas Purchases	623,309	490,120	1,113,429
@ 7% (Jan-Jun) and 6% (July-Dec)	41,130	32,279	73,410
X working capital ratio	9.82%	9.82%	9.82%
Receipts	4,039	3,170	7,209
GST Component (B)	<u>1,176</u>	<u>934</u>	<u>2,110</u>

Penalty Revenue

Included in 2006 GCFR Filings

	North	South	Actuals @ 100%	Actuals @ 70%
Jan-06	222	173	(703)	(492)
Feb-06	214	180	611	427
Mar-06	217	178	605	423
Apr-06	199	196	547	383
May-06	206	188	378	265
Jun-06	196	199	346	242
Jul-06	205	190	234	164
Aug-06	196	199	143	100
Sep-06	(24)	(28)	132	93
Oct-06	134	112	150	105
Nov-06	140	106	192	134
Dec-06	139	107	281	196
Total	2,044	1,800	2,914	2,040

Bad Debt**Included in 2006 GCFR Filings**

	North	South	Actuals @ 100%	Actuals @ 70%
Jan-06	97	75	1,202	841
Feb-06	94	79	(93)	(65)
Mar-06	95	78	280	196
Apr-06	87	85	337	236
May-06	90	82	582	407
Jun-06	85	87	794	556
Jul-06	89	83	918	642
Aug-06	85	87	3,023	2,116
Sep-06	267	255	373	261
Oct-06	157	131	769	539
Nov-06	165	124	956	669
Dec-06	164	125	(332)	(232)
Total	1,475	1,291	8,808	6,165