

DRT Energy Related Deferral Account 2007

North (\$'000)

Category	Recovered Through 2007 GCFR Filing (North)	Decision 2007- 103 (North Allocation)	2007 Actual (North Allocation)	Deferral Amount
Procurement Labour	\$ 339.6	\$ 296.8		\$ (42.9)
Energy Related Bad Debt	\$ 1,877.7		\$ 2,278.7	\$ 401.0
Energy Related Penalty Revenue	\$ (1,597.5)		\$ (1,477.1)	\$ 120.4
Energy Related Working Capital	\$ 226.2		\$ 538.5	\$ 312.3
Reconciliation Amount - Under recovery				\$ 790.9

South (\$'000)

Category	Recovered Through 2007 GCFR Filing (South)	Decision 2007- 103 (South Allocation)	2007 Actual (South Allocation)	Deferral Amount
Procurement Labour	\$ 339.6	\$ 296.8		\$ (42.9)
Energy Related Bad Debt	\$ 1,587.4		\$ 1,845.4	\$ 258.0
Energy Related Penalty Revenue	\$ (1,350.5)		\$ (1,196.2)	\$ 154.3
Energy Related Working Capital	\$ 191.2		\$ 421.7	\$ 230.5
Reconciliation Amount - Under recovery				\$ 600.0

Total Purchases GCFR \$000

	North	South	
Actual Month			
Jan-07	88,232	71,369	
Feb-07	104,287	79,047	
Mar-07	69,055	45,834	
Apr-07	49,945	43,932	
May-07	25,430	21,828	
Jun-07	13,038	13,340	
Jul-07	10,037	8,819	
Aug-07	9,830	9,851	
Sep-07	16,156	14,442	
Oct-07	27,877	22,736	
Nov-07	56,447	41,773	
Dec-07	86,768	66,189	
Total	557,101	439,158	996,260

Prior Period Adjustments

	North	South	
Jan-07	(24)	(15)	
Feb-07	(135)	(5)	
Mar-07	-	-	
Apr-07	-	-	
May-07	-	-	
Jun-07	188	-	
Jul-07	-	-	
Aug-07	5	-	
Sep-07	-	-	
Oct-07	-	-	
Nov-07	32	-	
Dec-07	(14)	-	
Total	52	(20)	
	557,153	439,138	996,291

Total Calendar Sales GCFR \$000

Actual Month	North	South	
Jan-07	97,381	77,960	
Feb-07	86,842	71,515	
Mar-07	83,289	66,911	
Apr-07	75,971	58,472	
May-07	37,077	33,794	
Jun-07	15,671	14,741	
Jul-07	12,305	13,178	
Aug-07	9,617	8,345	
Sep-07	12,334	10,303	
Oct-07	16,520	12,728	
Nov-07	31,890	27,243	
Dec-07	59,322	40,690	
Total	538,220	435,880	974,101

*Calendar sales include prior period adjustments

55% 45% 100%

Procurement Labour

	Included in 2007 GCFR Filings			Approved in
	North	South	Total	Decision 2007-103
Jan-07	28	28	57	49
Feb-07	28	28	57	49
Mar-07	28	28	57	49
Apr-07	28	28	57	49
May-07	28	28	57	49
Jun-07	28	28	57	49
Jul-07	28	28	57	49
Aug-07	28	28	57	49
Sep-07	28	28	57	49
Oct-07	28	28	57	49
Nov-07	28	28	57	49
Dec-07	28	28	57	49
Total	340	340	679	594

Working Capital

	Included in 2006 GCFR Filings		
	North	South	Total
Jan-07	19.4	15.4	34.8
Feb-07	19.6	15.2	34.8
Mar-07	20.2	14.6	34.8
Apr-07	18.6	16.1	34.8
May-07	18.0	16.8	34.8
Jun-07	17.0	17.8	34.8
Jul-07	17.9	16.9	34.8
Aug-07	18.2	16.6	34.8
Sep-07	18.5	16.3	34.8
Oct-07	19.1	15.7	34.8
Nov-07	20.2	14.6	34.8
Dec-07	19.5	15.2	34.8
Total	226.2	191.2	417.3

Working Capital Calculation

	North	South	Total
<u>NWC - Gas Supply</u>			
Gas Purchases Component (A)	7,020	5,533	12,553
GST Component (B)	1,342	1,016	2,358
Total	<u>8,362</u>	<u>6,549</u>	<u>14,911</u>
Weighted Average Cost of Capital	6.44%	6.44%	6.44%
NWC - Gas Supply	<u>539</u>	<u>422</u>	<u>960.3</u>
<u>Gas Purchases Component (A)</u>			
Gas Purchases	557,153	439,138	996,291
Lag	1.26%	1.26%	1.26%
Gas Purchases Component (A)	<u>7,020</u>	<u>5,533</u>	<u>12,553</u>
<u>GST Component (B)</u>			
Gas Cost Recoveries	(538,220)	(435,880)	(974,101)
@ 6% January through December	(32,293)	(26,153)	(58,446)
X working capital ratio	6.01%	6.01%	6.01%
Receipts	(1,941)	(1,572)	(3,513)
Gas Purchases	557,153	439,138	996,291
@ 6% January through December	33,429	26,348	59,777
X working capital ratio	9.82%	9.82%	9.82%
Receipts	3,283	2,587	5,870
GST Component (B)	<u>1,342</u>	<u>1,016</u>	<u>2,358</u>

Penalty Revenue

Included in 2007 GCFR Filings

	North	South	Actuals @ 100%	Actuals @ 70%
Jan-07	137	109	442	310
Feb-07	139	107	513	359
Mar-07	143	103	474	332
Apr-07	132	114	492	344
May-07	127	119	453	317
Jun-07	120	126	367	257
Jul-07	126	119	223	156
Aug-07	128	117	176	123
Sep-07	131	115	145	102
Oct-07	135	111	133	93
Nov-07	143	103	169	119
Dec-07	138	108	231	162
Total	1,597	1,351	3,819	2,673

Bad Debt

	Included in 2006 GCFR Filings		Actuals @	Actuals @
	North	South	100%	70%
Jan-07	161	128	1,558	1,091
Feb-07	163	126	(116)	(81)
Mar-07	168	121	244	171
Apr-07	155	134	3,272	2,290
May-07	149	139	556	389
Jun-07	141	148	321	225
Jul-07	148	140	430	301
Aug-07	151	138	413	289
Sep-07	154	135	(295)	(206)
Oct-07	158	131	399	279
Nov-07	168	121	(155)	(108)
Dec-07	162	127	(316)	(221)
Total	1,878	1,587	6,312	4,419
				(295)
			6,312.47	4,124.03

*As per Decision 2007-084 collection agency costs included in the 2006 energy deferral application are refunded to customers.