

DRT Energy Related Deferral Account 2008

North (\$'000)

Category	Recovered Through 2008 GCFR Filing (North)	Decision 2007- 103 (North Allocation)	2008 Actual (North Allocation)	Deferral Amount
Procurement Labour	\$ 307	\$ 307		\$ 0
Energy Related Bad Debt	\$ 2,655		\$ 2,862	\$ 207
Energy Related Penalty Revenue	\$ (1,447)		\$ (1,518)	\$ (71)
Energy Related Working Capital	\$ 555		\$ 557	\$ 3
Reconciliation Amount - Under recovery				\$ 139

South (\$'000)

Category	Recovered Through 2008 GCFR Filing (South)	Decision 2007- 103 (South Allocation)	2008 Actual (South Allocation)	Deferral Amount
Procurement Labour	\$ 307	\$ 307		\$ 0
Energy Related Bad Debt	\$ 2,254		\$ 2,364	\$ 110
Energy Related Penalty Revenue	\$ (1,225)		\$ (1,254)	\$ (29)
Energy Related Working Capital	\$ 470		\$ 471	\$ 1
Reconciliation Amount - Under recovery				\$ 82

Total Purchases GCFR \$000

	North	South	
Actual Month			
Jan-08	98,651	80,976	
Feb-08	83,786	63,186	
Mar-08	67,164	52,936	
Apr-08	68,465	58,362	
May-08	28,053	25,809	
Jun-08	19,067	24,050	
Jul-08	17,387	20,948	
Aug-08	14,251	16,065	
Sep-08	17,647	15,846	
Oct-08	34,909	28,461	
Nov-08	50,824	40,372	
Dec-08	97,037	75,485	
Total	597,241	502,496	1,099,737

Prior Period Adjustments \$000

	North	South	
Jan-08	(1.3)	-	
Feb-08	(24.3)	-	
Mar-08	(20.7)	-	
Apr-08	0.3	-	
May-08	0.7	-	
Jun-08	(0.4)	-	
Jul-08	1.3	-	
Aug-08	3.2	-	
Sep-08	(2.9)	-	
Oct-08	0.2	-	
Nov-08	-	-	
Dec-08	-	-	
Total	(44)	-	
	597,197	502,496	1,099,693

Actual Month	Total Net Calendar Sales GCFR \$000		
	North	South	
Jan-08	89,747	67,297	
Feb-08	85,236	66,798	
Mar-08	80,323	66,348	
Apr-08	60,335	44,916	
May-08	23,632	28,239	
Jun-08	24,942	30,320	
Jul-08	15,568	9,521	
Aug-08	19,598	20,687	
Sep-08	13,936	17,619	
Oct-08	27,910	24,712	
Nov-08	53,564	39,904	
Dec-08	104,881	79,017	
Total	599,672	495,378	1,095,050
	54.8%	45.2%	100%

**Net Calendar Sales include prior period adjustments and exclude margin amounts*

Procurement Labour

	Included in 2008 GCFR Filings (\$000)			Approved in Decision 2007- 103
	North	South	Total	
Jan-08	25.5	25.5	51	51
Feb-08	25.5	25.5	51	51
Mar-08	25.5	25.5	51	51
Apr-08	25.5	25.5	51	51
May-08	25.5	25.5	51	51
Jun-08	25.5	25.5	51	51
Jul-08	25.5	25.5	51	51
Aug-08	25.5	25.5	51	51
Sep-08	25.5	25.5	51	51
Oct-08	25.5	25.5	51	51
Nov-08	25.5	25.5	51	51
Dec-08	25.5	25.5	51	51
Total	307	307	613	613

Working Capital

	Included in 2008 GCFR Filings (\$000)		
	North	South	Total
Jan-08	48	37	85
Feb-08	48	37	85
Mar-08	47	38	85
Apr-08	45	40	85
May-08	43	42	85
Jun-08	43	43	85
Jul-08	46	40	85
Aug-08	45	40	85
Sep-08	45	41	85
Oct-08	47	38	85
Nov-08	48	37	85
Dec-08	48	37	85
Total	555	470	1,024

Working Capital Calculation (\$000)

	North	South	Total
<u>NWC - Gas Supply</u>			
Gas Purchases Component (A)	7,525	6,331	13,856
GST Component (B)	1,130	979	2,109
Total	<u>8,655</u>	<u>7,310</u>	<u>15,965</u>
Weighted Average Cost of Capital	6.44%	6.44%	6.44%
NWC - Gas Supply	<u>557</u>	<u>471</u>	<u>1,028.1</u>
<u>Gas Purchases Component (A)</u>			
Gas Purchases	597,197	502,496	1,099,693
Lag	1.26%	1.26%	1.26%
Gas Purchases Component (A)	<u>7,525</u>	<u>6,331</u>	<u>13,856</u>
<u>GST Component (B)</u>			
Gas Cost Recoveries	(599,672)	(495,378)	(1,095,050)
@ 5% January through December	(29,984)	(24,769)	(54,752)
X working capital ratio	6.01%	6.01%	6.01%
Receipts	(1,802)	(1,489)	(3,291)
Gas Purchases	597,197	502,496	1,099,693
@ 5% January through December	29,860	25,125	54,985
X working capital ratio	9.82%	9.82%	9.82%
Receipts	2,932	2,467	5,399
GST Component (B)	<u>1,130</u>	<u>979</u>	<u>2,109</u>

Penalty Revenue

Included in 2008 GCFR Filings (\$000)

	North	South	Actuals @ 100%	Actuals @ 70%
Jan-08	139	106	327	229
Feb-08	124	96	461	323
Mar-08	122	98	508	356
Apr-08	117	104	443	310
May-08	112	109	487	341
Jun-08	111	110	423	296
Jul-08	118	103	242	170
Aug-08	117	103	246	172
Sep-08	116	105	213	149
Oct-08	121	99	217	152
Nov-08	125	96	183	128
Dec-08	125	96	210	147
Total	1,447	1,225	3,961	2,773

Bad Debt**Included in 2008 GCFR Filings (\$000)**

	North	South	Actuals @ 100%	Actuals @ 70%
Jan-08	164	125	1,254	878
Feb-08	236	184	1,169	818
Mar-08	233	187	919	643
Apr-08	223	197	965	676
May-08	213	207	836	585
Jun-08	211	209	1,007	705
Jul-08	224	196	(328)	(229)
Aug-08	224	196	(769)	(539)
Sep-08	220	200	551	386
Oct-08	231	189	441	309
Nov-08	238	182	607	425
Dec-08	238	182	815	571
Total	2,655	2,254	7,466	5,226