

**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 GCFR of \$5.181/GJ for Direct Energy Regulated Services (DERS) gas customers for November 2007.

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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 October 25, 2007.

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 November 30, 2007, a GCFR of \$5.181/GJ should be implemented for DERS Gas Customers on November 01, 2007.

**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 Aug-07	Estimate Sep-07	Estimate Oct-07	Forecast Nov-07
1	Opening Cumulative DGA Balance	\$,000	1,670	1,460	2,670	1,733	4,719
<b><u>Gas Supply Costs</u></b>							
2	Purchases	\$,000	0	9,851	14,453	24,110	44,168
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	1	(684)	(7)	(6)	0
6	<b>Total Gas Supply Costs</b>	\$,000	1	9,166	14,447	24,105	44,168
<b><u>Adjustments</u></b>							
7	Transportation	\$,000	0	7	9	18	35
8	TCPL (AB) Fuel Recovery	\$,000	0	0	0	0	0
9	Procurement	\$,000	0	28	28	28	28
10	Bad Debts	\$,000	0	138	140	133	127
11	DGA Balance	\$,000	0	17	17	16	15
12	Credit Charge	\$,000	0	10	11	15	26
13	<b>Net Gas Costs</b>	\$,000	1	9,367	14,652	24,316	44,401
<b><u>Recoveries</u></b>							
14	Calendar Sales	\$,000	(209)	10,176	13,174	26,307	39,574
15	Transportation Imbalance Sales	\$,000	0	0	0	0	0
16	Excess System Sales	\$,000	0	282	422	881	0
17	Penalty Revenue	\$,000	0	117	119	113	108
18	<b>Total Recoveries</b>	\$,000	(209)	10,576	13,715	27,302	39,682
19	Current DGA Balance	\$,000	(210)	1,210	(937)	2,986	(4,718)
20	<b>Closing Cumulative DGA Balance</b>	\$,000	1,460	2,670	1,733	4,719	0

October 25, 2007

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

Line	Description	Units	A Actual Aug-07	B Estimate Sep-07	C Estimate Oct-07	D Forecast Nov-07
<b><u>Gas Supply Costs</u></b>						
1	Purchases	TJ	1,991	3,022	4,569	7,680
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	(129)	0	0	0
4	<b>Total Energy</b>	TJ	<b>1,863</b>	<b>3,022</b>	<b>4,569</b>	<b>7,680</b>
<b><u>Adjustments</u></b>						
5	TCPL (AB) Fuel Recovery	TJ	0	0	0	0
6	<b>Net Energy</b>	TJ	<b>1,863</b>	<b>3,022</b>	<b>4,569</b>	<b>7,680</b>
<b><u>Recoveries</u></b>						
7	Calendar Sales	TJ	1,786	3,253	4,884	7,638
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	59	91	180	0
10	<b>Total Recoveries</b>	TJ	<b>1,845</b>	<b>3,344</b>	<b>5,064</b>	<b>7,638</b>
11	<b>Load Balancing / UFG Estimate</b>	TJ	(17)	322	495	(42)

**SPECIAL NOTES**

**INTRODUCTION**

This section provides details of the Deferred Gas Account (DGA) components for August 2007.

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

Schedule R-1 shows the forecast and actual DGA cost and recovery components for August 2007 as of July 25, 2007 and October 25, 2007 respectively.

**SCHEDULE R-1**  
**FORECAST & ACTUAL DGA COSTS AND RECOVERIES**

**August 2007**

Line	Description	Units	Forecast July 25, 2007	Actual October 25, 2007	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	\$,000	10,252	9,851	(402)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	(684)	(684)
5	<b>Total Gas Supply Costs</b>	<b>\$,000</b>	<b>10,252</b>	<b>9,166</b>	<b>(1,086)</b>
<b><u>Adjustments</u></b>					
6	Transportation	\$,000	2	7	5
7	TCPL (AB) Fuel Recovery	\$,000	0	0	0
8	Procurement	\$,000	28	28	0
9	Gas Supply - Related Bad Debts	\$,000	142	138	(4)
10	DGA Balance	\$,000	17	17	0
11	Credit Charge	\$,000	11	10	0
12	<b>Net Gas Costs</b>	<b>\$,000</b>	<b>10,453</b>	<b>9,367</b>	<b>(1,086)</b>
<b><u>Recoveries</u></b>					
13	Calendar Sales	\$,000	11,314	10,176	(1,138)
14	Transportation Imbalance Sales	\$,000	0	0	0
15	Excess System Sales	\$,000	0	282	282
16	Penalty Revenue	\$,000	121	117	(3)
17	<b>Total Recoveries</b>	<b>\$,000</b>	<b>11,435</b>	<b>10,576</b>	<b>(859)</b>

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

Schedule R-2 shows the forecast and actual DGA energy balance for August 2007 as of July 25, 2007 and October 25, 2007. It also shows the normal and actual degree days for August 2007.

**SCHEDULE R-2**  
**DGA ENERGY BALANCE & DEGREE DAYS**  
**August 2007**

Line	Description	Units	Forecast July 25, 2007	Actual October 25, 2007	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	TJ	1,994	1,991	(3)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	(129)	(129)
<hr/>					
4	<b>Total Energy</b>	TJ	<b>1,994</b>	<b>1,863</b>	<b>(131)</b>
<b><u>Adjustments</u></b>					
5	TCPL (AB) Fuel Recovery	TJ	0	0	0
<hr/>					
6	<b>Net Energy</b>	TJ	<b>1,994</b>	<b>1,863</b>	<b>(131)</b>
<b><u>Recoveries</u></b>					
7	Calendar Sales	TJ	1,984	1,786	(198)
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	59	59
<hr/>					
10	<b>Total Recoveries</b>	TJ	<b>1,984</b>	<b>1,845</b>	<b>(139)</b>
<hr/>					
11	<b>DGA UFG</b>	TJ	<b>(10)</b>	<b>(17)</b>	<b>(8)</b>
12	Degree Days	DD	41	62	21

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

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Schedule R-3 shows the actual DGA purchase gas components for August 2007 as of October 25, 2007.

**SCHEDULE R-3**  
**ACTUAL GAS PURCHASES**  
**August 2007**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual October 25, 2007</b>
1	ON-System ATCO Supplies	\$,000	7,847
2		TJ	1,588
3		\$/GJ	4.941
4	Nova Inventory Transfer Supplies	\$,000	2,003
5		TJ	403
6		\$/GJ	4.967
7	Total Purchases	\$,000	9,849
8		TJ	1,991
9		\$/GJ	4.946

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

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for August 2007 as of October 25, 2007.

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

	<b>August 2007</b>	<b>Actual October 25, 2007</b>	
<b>Line</b>	<b>Description</b>	<b>Units</b>	
1	Long Term Indexed	\$,000	6,633
2		TJ	1,313
3		\$/GJ	5.051
4	Total Long Term	\$,000	6,633
5		TJ	1,313
6		\$/GJ	5.051
7	Short Term (Monthly Index)	\$,000	0
8		TJ	0
9		\$/GJ	0.000
10	Short Term (Daily Index)	\$,000	1,214
11		TJ	275
12		\$/GJ	4.413
13	Total Short Term	\$,000	1,214
14		TJ	275
15		\$/GJ	4.413
16	Total ON-System ATCO Supplies	\$,000	7,847
17		TJ	1,588
18		\$/GJ	4.941

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**SECTION 5**  
**RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for August 2007 as of October 25, 2007.

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

	<b>August 2007</b>	<b>Actual October 25, 2007</b>
<b>Line</b>	<b>Description</b>	<b>Units</b>
1	Long Term Indexed	\$,000
2		TJ
3		\$/GJ
4	Total Long Term	\$,000
5		TJ
6		\$/GJ
7	Short Term (Monthly Index)	\$,000
8		TJ
9		\$/GJ
10	Short Term (Daily Index)	\$,000
11		TJ
12		\$/GJ
13	Total Short Term	\$,000
14		TJ
15		\$/GJ
16	Total Nova Inventory Transfer Supplies	\$,000
17		TJ
18		\$/GJ

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Schedule R-6 shows the forecast and actual unit gas prices for August 2007 as of July 25, 2007 and October 25, 2007 respectively.

**SCHEDULE R-6**  
**FORECAST AND ACTUAL UNIT GAS PRICES**  
**August 2007**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast July 25, 2007</b>	<b>Actual October 25, 2007</b>	<b>Actual less Forecast</b>
1	AECO Monthly Index	\$/GJ	5.1541	5.0518	(0.1023)
2	AECO Daily INDEX	\$/GJ	5.1045	4.8026	(0.3019)

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including July 24, 2007 on the AECO/NGX Intra-Alberta August (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 July 31, 2007 on the AECO/NGX Intra-Alberta August (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the August, AECO/NGX Intra-Alberta Settlement prices on July 18, 19, 20, 23 & 24, 2007.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in August, 2007 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 August 2007 as of October 25, 2007.

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**  
**August 2007**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual October 25, 2007</b>
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	6
3	Transportation -- AP FSR	\$,000	1
4	Transportation -- Other	\$,000	0
	Total		7

**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**

**August 2007**

**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
2	1,000	4.8497	4,849.70	4.5684	0	0.0000	0	0.0000	0.00	4.8497
3	(2,000)	4.5100	(9,020.00)	4.6898	0	0.0000	0	0.0000	0.00	4.6105
4	(16,000)	4.6334	(74,135.00)	4.7200	0	0.0000	0	0.0000	0.00	4.8372
5	(17,000)	4.8506	(82,460.00)	4.8480	0	0.0000	0	0.0000	0.00	4.7233
6	(13,000)	5.0877	(66,140.00)	5.0073	0	0.0000	0	0.0000	0.00	4.8599
7	11,363	4.9939	56,745.69	4.5422	0	0.0000	0	0.0000	0.00	4.9939
9	39,300	5.1017	200,495.00	5.0937	0	0.0000	0	0.0000	0.00	4.8953
10	6,000	5.2000	31,200.00	5.1855	25,000	5.0900	25,000	5.1116	255,040.00	5.1116
11	25,000	5.1820	129,550.00	5.1797	0	0.0000	0	0.0000	0.00	5.0806
12	16,600	5.4614	90,660.00	5.4600	0	0.0000	0	0.0000	0.00	5.2068
13	38,500	5.3179	204,737.50	5.3268	0	0.0000	0	0.0000	0.00	5.4871
15	68,000	5.4981	373,872.50	5.4453	0	0.0000	0	0.0000	0.00	5.6375
16	10,000	5.4646	54,646.00	5.5729	0	0.0000	0	0.0000	0.00	5.4646
17	0	0.0000	0.00	4.9495	5,000	5.5900	0	0.0000	27,950.00	5.5864
18	(2,000)	5.0206	(10,041.20)	4.9352	0	0.0000	0	0.0000	0.00	5.0206
20	22,000	4.5300	99,660.00	4.5064	0	0.0000	0	0.0000	0.00	4.9453
21	10,000	4.5168	45,168.00	4.3739	0	0.0000	0	0.0000	0.00	4.5168
23	13,363	4.3988	58,781.29	4.3799	0	0.0000	0	0.0000	0.00	4.3986
24	0	0.0000	0.00	4.3320	1,200	4.3900	10,000	4.3722	48,990.00	4.3722
25	(9,000)	4.2622	(38,360.00)	4.2371	0	0.0000	0	0.0000	0.00	4.2972
26	0	0.0000	0.00	4.1127	0	0.0000	20,000	4.2454	84,908.00	4.2454
27	11,000	4.1131	45,244.10	4.3104	12,500	4.1020	0	0.0000	51,275.00	4.1131
29	22,000	4.2400	93,280.00	4.2388	0	0.0000	0	0.0000	0.00	4.3720
	235,126		1,208,733.58	<b>TOTALS</b>	43,700		55,000		468,163.00	

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**Schedule R 10 C S - Actual Spot Gas Purchases by Trade Day**

**August 2007**

**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
8	18,000	4.8482	87,268.00	0.0000	0	0.0000	0	0.0000	0.00	4.6392
9	16,700	5.0768	84,783.00	0.0000	0	0.0000	0	0.0000	0.00	4.8953
14	0	0.0000	0.00	0.0000	0	0.0000	11,000	5.2977	58,274.70	5.3452
17	0	0.0000	0.00	0.0000	0	0.0000	3,000	5.5389	16,616.70	5.5864
21	0	0.0000	0.00	0.0000	0	0.0000	23,000	4.4676	102,753.90	4.5168
22	9,000	4.3433	39,090.00	0.0000	0	0.0000	24,200	4.3357	104,923.00	4.3850
23	0	0.0000	0.00	0.0000	0	0.0000	30,200	4.3491	131,342.72	4.3986
24	0	0.0000	0.00	0.0000	0	0.0000	49,005	4.3371	212,540.78	4.3722
27	0	0.0000	0.00	0.0000	0	0.0000	59,500	4.0634	241,769.45	4.1131
28	0	0.0000	0.00	0.0000	0	0.0000	27,400	4.2779	117,213.78	4.3272
29	4,000	4.2500	17,000.00	0.0000	0	0.0000	0	0.0000	0.00	4.3720
	47,700		228,141.00	<b>TOTALS</b>	0		227,305		985,435.03	

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

**August 2007**

**PEAKING Demand Supply Contracts**

Nova Inventory Transfer Supplies

DAY	Index Related GJ's	Same Day (SD)		AECO Daily Index \$/GJ
		Avg. Cost \$/GJ	Total Cost \$	
28	10,000	4.3522	43,522	4.3272
<b>TOTALS</b>	10,000		43,522	

Schedule R 10 I S - Long Term & Short Term Purchases  
August 2007

**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>
263586	08/01/2007	08/31/2007	1,036	5.189	5,376
180893	08/01/2007	08/31/2007	1,305,100	5.052	6,593,104
180946	08/01/2007	08/31/2007	751	4.927	3,700
185436	08/01/2007	08/31/2007	6,251	4.954	30,966
<b>Total Long Term Indexed</b>			<b>1,313,138</b>	<b>5.051</b>	<b>6,633,146</b>

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

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This section provides details of the Deferred Gas Account (DGA) components for November 2007.

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 November 2007.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for November 2007.

Schedule F-1 shows the forecast of gas purchases for November 2007 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**  
**November 2007**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast October 25, 2007</b>
1	AECO Monthly Index	TJ	3,976
2	AECO Daily Index	TJ	3,692
3	Other	TJ	12
	Total	TJ	7,680

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Schedule F-2 shows the forecast of the unit gas prices for November 2007.

**SCHEDULE F-2**  
**FORECAST UNIT GAS PRICES**  
**November 2007**

<b>Line</b>	<b>Description</b>	<b>UNIT</b>	<b>Forecast October 25, 2007</b>
1	AECO Monthly Index	\$/GJ	5.7714
2	AECO Daily Index (1)	\$/GJ	5.7290

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including October 24, 2007 on the AECO/NGX Intra-Alberta November (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the November, AECO/NGX Intra-Alberta Settlement prices on October 18, 19, 22, 23, & 24, 2007.

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In order to zero the forecast balance of the DGA on November 30, 2007, a GCFR of \$5.181/GJ should be implemented on November 01, 2007. Schedule F-3 shows how this rate is calculated.

**SCHEDULE F-3**  
**GAS COST FLOW THROUGH RATE DERIVATION**

**November 2007**

<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	4,719
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	44,401
3	Transportation Imbalance Sales Estimate	\$,000	Schedule M-1, Line 15, 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	108
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	39,574
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	7,638
8	GCFR	\$/GJ	Line 6 divided by Line 7	5.181

**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

**October 25, 2007**

Supply Sources	Security Type	Credit Charge (bp)	July Payable	August Payable	September Payable	October Payable	November Payable	Actual Aug-07	Estimate Sep-07	Estimate Oct-07	Forecast Nov-07
<b>(SOUTH)</b>											
<b>ATCO Gas Supply Contracts</b>											
ATCO	PCG	40.0	40,700	30,966	30,920	46,483	0	22	19	23	16
Canetic Resources Inc.	N/A		4,946	5,376	4,233	3,002	0				
Enerplus Resources Corporation	N/A		3,452	3,700	3,038	6,174	0				
Shell Canada Limited	PCG	40.0	8,011,748	6,593,104	6,007,207	6,502,530	0	4,528	3,886	3,756	2,209
Forecast (with credit support)	PCG	40.0	0	0	0	0	7,220,021	0	0	0	1,978
Forecast (without credit support)			0	0	0	0	69,257				
<b>Sub Total</b>			8,060,846	6,633,146	6,045,398	6,558,189	7,289,278	4,550	3,905	3,779	4,203
<b>DEML Supply Contracts</b>											
Counterparty 1	PCG	40.0	0	0	336,913	1,352,459	0	0	92	481	459
Counterparty 2	PCG	40.0	0	0	0	26,125	0	0	0	7	9
Counterparty 3	PCG	40.0	0	255,647	1,256,528	2,446,248	0	70	431	1,083	831
Counterparty 4	PCG	40.0	51,000	401,505	1,134,836	1,333,808	0	127	447	739	453
Counterparty 5	PCG	40.0	0	194,321	1,755,609	0	0	53	547	577	0
Counterparty 6	N/A		0	280,875	(14,692)	(70,578)	0				
Counterparty 7	PCG	40.0	0	0	23,200	0	0	0	6	8	0
Counterparty 8	PCG	40.0	0	0	364,720	17,552	0	0	100	125	6
Counterparty 9	PCG	40.0	22,862	43,522	225,000	898,314	0	20	76	320	305
Counterparty 10	PCG	40.0	10,939	22,468	253,276	271,811	0	10	77	158	92
Counterparty 11	PCG	40.0	195,538	355,652	417,584	1,464,461	0	164	235	539	498
Counterparty 12	PCG	40.0	0	0	368,450	1,299,713	0	0	101	477	442
Counterparty 13	N/A		0	0	0	211,023	0				
Counterparty 14	PCG	40.0	0	0	23,900	0	0	0	7	8	0
Counterparty 15	PCG	40.0	0	0	302,828	822,189	0	0	83	325	279
Counterparty 16	PCG	40.0	101,400	400,450	650,725	0	0	144	314	214	0
Counterparty 99	PCG	40.0	0	0	0	6,110,900	0	0	0	1,674	2,076
Forecast (with credit support)	PCG	40.0	0	0	0	0	30,532,749	0	0	0	8,365
<b>Sub Total</b>			381,739	1,954,440	7,098,877	16,184,025	30,532,749	588	2,516	6,735	13,815
<b>Natural Gas Exchange</b>											
Forecast	N/A		(423,841)	979,555	886,171	487,201	0				
<b>Sub Total</b>			(423,841)	979,555	886,171	487,201	6,346,283				
Required LC	L/C	37.5	7,500,000	7,500,000	7,500,000	7,500,000	12,500,000	2,389	2,312	2,389	3,853
PCG to Bank to Support LC	PCG	40.0	7,500,000	7,500,000	7,500,000	7,500,000	12,500,000	2,548	2,466	2,548	4,110
<b>Sub Total</b>								4,937	4,778	4,937	7,963
<b>TOTAL</b>			8,018,744	9,567,141	14,030,446	23,229,415	44,168,310	10,075	11,199	15,451	25,981

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.

October 25, 2007

