

**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 \$6.682/GJ for Direct Energy Regulated Services (DERS) gas customers for February 2006.

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As Applicable

## **INTRODUCTION**

This section provides an overview of the Deferred Gas Account (DGA).

Schedules M-1 and M-2 show the DGA components as of January 25, 2006.

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 February 28, 2006, a GCFR of \$6.682/GJ should be implemented for DERS Gas Customers on February 01, 2006.

**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 Nov-05	Estimate Dec-05	Estimate Jan-06	Forecast Feb-06
1	Opening Cumulative DGA Balance	\$,000	(8,062)	(7,934)	(4,871)	(35,587)	22,500
<b><u>Gas Supply Costs</u></b>							
2	Purchases	\$,000	(447)	115,377	155,223	136,572	107,235
3	Daily Trade Averaging Adjustment	\$,000	0	(2)	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	32	2,344	0	0	0
6	<b>Total Gas Supply Costs</b>	\$,000	(415)	117,719	155,223	136,572	107,235
<b><u>Adjustments</u></b>							
7	Transportation	\$,000	0	73	120	116	101
8	TCPL (AB) Fuel Recovery	\$,000	0	(15)	0	0	0
9	Procurement and Portfolio Management	\$,000	0	29	29	29	29
10	Gas Supply - Related Bad Debts	\$,000	0	93	97	98	97
11	DGA Balance Carrying Costs	\$,000	0	(18)	(18)	(18)	(18)
12	Credit Charge	\$,000	0	91	132	139	91
13	<b>Net Gas Costs</b>	\$,000	(415)	117,973	155,583	136,936	107,534
<b><u>Recoveries</u></b>							
14	Calendar Sales	\$,000	(287)	116,296	116,771	192,229	84,813
15	Transportation Imbalance Sales	\$,000	0	7	0	0	0
16	Excess System Sales	\$,000	0	4,519	7,874	2,570	0
17	Penalty Revenue	\$,000	0	213	222	224	221
18	<b>Total Recoveries</b>	\$,000	(287)	121,035	124,867	195,024	85,034
19	Current DGA Balance	\$,000	128	3,062	(30,716)	58,088	(22,500)
20	<b>Closing Cumulative DGA Balance</b>	\$,000	(7,934)	(4,871)	(35,587)	22,500	0

January 25, 2006

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

Line	Description	Units	A Actual Nov-05	B Estimate Dec-05	C Estimate Jan-06	D Forecast Feb-06
<b><u>Gas Supply Costs</u></b>						
1	Purchases	TJ	10,397	14,113	13,347	12,931
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	343	0	0	0
4	<b>Total Energy</b>	TJ	<b>10,741</b>	<b>14,113</b>	<b>13,347</b>	<b>12,931</b>
<b><u>Adjustments</u></b>						
5	TCPL (AB) Fuel Recovery	TJ	(1)	0	0	0
6	<b>Net Energy</b>	TJ	<b>10,740</b>	<b>14,113</b>	<b>13,347</b>	<b>12,931</b>
<b><u>Recoveries</u></b>						
7	Calendar Sales	TJ	9,126	12,669	12,784	12,694
8	Transportation Imbalance Sales	TJ	1	0	0	0
9	Excess System Sales	TJ	731	702	299	0
10	<b>Total Recoveries</b>	TJ	<b>9,858</b>	<b>13,371</b>	<b>13,082</b>	<b>12,694</b>
11	<b>DGA UFG</b>	TJ	(882)	(742)	(265)	(237)

**SPECIAL NOTES**

**INTRODUCTION**

This section provides details of the Deferred Gas Account (DGA) components for November 2005.

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

Schedule R-1 shows the forecast and actual DGA cost and recovery components for November 2005 as of October 25, 2005 and January 25, 2006 respectively.

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

**November 2005**

Line	Description	Units	Forecast October 25, 2005	Actual January 25, 2006	Actual less Forecast
	<b><u>Gas Supply Costs</u></b>				
1	Purchases	\$,000	153,281	115,377	(37,904)
2	Daily Trade Averaging Adjustment	\$,000	0	(2)	(2)
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	2,344	2,344
5	<b>Total Gas Supply Costs</b>	<b>\$,000</b>	<b>153,281</b>	<b>117,719</b>	<b>(35,562)</b>
	<b><u>Adjustments</u></b>				
6	Transportation	\$,000	74	73	0
7	TCPL (AB) Fuel Recovery	\$,000	0	(15)	(15)
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Gas Supply - Related Bad Debts	\$,000	96	93	(3)
10	DGA Balance Carrying Costs	\$,000	(18)	(18)	0
11	Credit Charge	\$,000	98	91	(7)
12	<b>Net Gas Costs</b>	<b>\$,000</b>	<b>153,559</b>	<b>117,973</b>	<b>(35,586)</b>
	<b><u>Recoveries</u></b>				
13	Sales	\$,000	154,756	116,296	(38,460)
14	Transportation Imbalance Sales	\$,000	0	7	7
15	Excess System Sales	\$,000	0	4,519	4,519
16	Penalty Revenue	\$,000	219	213	(6)
17	<b>Total Recoveries</b>	<b>\$,000</b>	<b>154,975</b>	<b>121,035</b>	<b>(33,940)</b>

January 25, 2006

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

Schedule R-2 shows the forecast and actual DGA energy balance for November 2005 as of October 25, 2005 and January 25, 2006. It also shows the normal and actual degree days for November 2005.

**SCHEDULE R-2**  
**DGA ENERGY BALANCE & DEGREE DAYS**  
**November 2005**

Line	Description	Units	Forecast October 25, 2005	Actual January 25, 2006	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	TJ	12,359	10,397	(1,961)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	343	343
<hr/>					
4	<b>Total Energy</b>	TJ	<b>12,359</b>	<b>10,741</b>	<b>(1,618)</b>
<b><u>Adjustments</u></b>					
5	TCPL (AB) Fuel Recovery	TJ	0	(1)	(1)
<hr/>					
6	<b>Net Energy</b>	TJ	<b>12,359</b>	<b>10,740</b>	<b>(1,619)</b>
<b><u>Recoveries</u></b>					
7	Calendar Sales	TJ	12,144	9,126	(3,018)
8	Transportation Imbalance Sales	TJ	0	1	1
9	Excess System Sales	TJ	0	731	731
<hr/>					
10	<b>Total Recoveries</b>	TJ	<b>12,144</b>	<b>9,858</b>	<b>(2,287)</b>
<hr/>					
11	<b>DGA UFG</b>	TJ	<b>(214)</b>	<b>(882)</b>	<b>(668)</b>
12	Degree Days	DD	556	436	(120)

January 25, 2006

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

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Schedule R-3 shows the actual DGA purchase gas components for November 2005 as of January 25, 2006.

**SCHEDULE R-3**  
**ACTUAL GAS PURCHASES**  
**November 2005**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual January 25, 2006</b>
1	ON-System ATCO Supplies	\$,000	72,062
2		TJ	6,232
3		\$/GJ	11.563
4	Nova Inventory Transfer Supplies	\$,000	43,318
5		TJ	4,165
6		\$/GJ	10.401
7	Total Purchases	\$,000	115,380
8		TJ	10,398
9		\$/GJ	11.097

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January 25, 2006

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

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Schedule R-4 shows the actual DGA ON-System ATCO North gas components for November 2005 as of January 25, 2006.

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

	<b>November 2005</b>	<b>Actual January 25, 2006</b>	
<b>Line</b>	<b>Description</b>	<b>Units</b>	
1	Long Term Indexed	\$,000	5,346
2		TJ	578
3		\$/GJ	9.246
4	Total Long Term	\$,000	5,346
5		TJ	578
6		\$/GJ	9.246
7	Short Term (Monthly Index)	\$,000	61,858
8		TJ	5,100
9		\$/GJ	12.129
10	Short Term (Daily Index)	\$,000	4,857
11		TJ	554
12		\$/GJ	8.768
13	Total Short Term	\$,000	66,715
14		TJ	5,654
15		\$/GJ	11.800
16	Total ON-System ATCO Supplies	\$,000	72,062
17		TJ	6,232
18		\$/GJ	11.563

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**SECTION 5  
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for November 2005 as of January 25, 2006.

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

		<b>November 2005</b>	<b>Actual January 25, 2006</b>
<b>Line</b>	<b>Description</b>	<b>Units</b>	
1	Long Term Indexed	\$,000	611
2		TJ	51
3		\$/GJ	12.087
4	Total Long Term	\$,000	611
5		TJ	51
6		\$/GJ	12.087
7	Short Term (Monthly Index)	\$,000	21,759
8		TJ	1,800
9		\$/GJ	12.088
10	Short Term (Daily Index)	\$,000	20,948
11		TJ	2,315
12		\$/GJ	9.050
13	Total Short Term	\$,000	42,707
14		TJ	4,115
15		\$/GJ	10.379
16	Total Nova Inventory Transfer Supplies	\$,000	43,318
17		TJ	4,165
18		\$/GJ	10.401

January 25, 2006

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

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Schedule R-6 shows the forecast and actual unit gas prices for November 2005 as of October 25, 2005 and January 25, 2006 respectively.

**SCHEDULE R-6**  
**FORECAST AND ACTUAL UNIT GAS PRICES**  
**November 2005**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast October 25, 2005</b>	<b>Actual January 25, 2006</b>	<b>Actual less Forecast</b>
1	AECO Monthly Index	\$/GJ	12.4784	12.0770	(0.4014)
2	AECO Daily INDEX	\$/GJ	12.3022	8.6913	(3.6109)

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including October 24, 2005 on the AECO/NGX Intra-Alberta November (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 October 31, 2005 on the AECO/NGX Intra-Alberta November (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the November, AECO/NGX Intra-Alberta Settlement prices on October 18, 19, 20, 21 & 24, 2005.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in November, 2005 as reported by NGX and includes all weekend deals.

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

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Schedule R-7 shows the actual contract storage and transportation costs for November 2005 as of January 25, 2006.

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**  
**November 2005**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual January 25, 2006</b>
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	53
3	Transportation -- AP FSR	\$,000	20
	Total		73

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**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 N - Actual Spot Gas Purchases by Trade Day**

**November 2005**

**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	0	0.0000	0.00	9.0671	0	0.0000	20,000	8.5456	170,912.00	8.5446
2	(120,700)	2.9743	(358,995.00)	4.6904	0	0.0000	10,000	9.0426	90,426.00	9.0426
3	0	0.0000	0.00	7.4716	25,000	7.3700	0	0.0000	184,250.00	7.3615
4	25,000	7.4000	185,000.00	7.2545	0	0.0000	120,000	7.5098	901,179.00	7.6909
5	(35,000)	7.3889	(258,610.00)	7.4043	0	0.0000	20,000	7.2297	144,594.00	7.2297
6	(20,000)	7.7100	(154,200.00)	7.7705	0	0.0000	0	0.0000	0.00	7.4649
7	15,000	7.8900	118,350.00	7.8776	0	0.0000	82,000	7.8443	643,229.50	7.8435
8	(10,000)	8.3340	(83,340.00)	8.3593	0	0.0000	100,000	7.9332	793,320.00	7.9352
10	(104,100)	3.9211	(408,190.00)	4.6058	0	0.0000	0	0.0000	0.00	8.2930
11	(81,500)	0.7746	(63,133.60)	0.6881	(28,500)	1.9800	133,800	7.1211	896,303.18	5.9278
12	(20,000)	5.8400	(116,800.00)	6.2965	0	0.0000	35,000	3.8348	134,218.00	3.8348
13	0	0.0000	0.00	7.9018	0	0.0000	75,000	7.2244	541,830.00	7.2244
14	0	0.0000	0.00	8.4808	0	0.0000	110,100	7.9059	870,439.59	7.9059
15	0	0.0000	0.00	10.0602	0	0.0000	15,000	8.7689	131,533.50	8.7589
16	55,000	11.0064	605,350.00	10.9821	0	0.0000	16,585	10.2417	169,858.59	10.2417
18	0	0.0000	0.00	10.0265	(30,000)	9.1750	0	0.0000	(275,250.00)	9.4701
21	0	0.0000	0.00	9.6375	(30,000)	9.4283	(10,000)	9.3796	(376,646.00)	9.3796
22	(30,000)	8.7250	(261,750.00)	8.7977	(60,000)	9.5217	0	0.0000	(571,300.00)	9.6026
23	(15,000)	9.3300	(139,950.00)	9.3170	(45,000)	9.1278	0	0.0000	(410,750.00)	9.0598
24	20,000	9.5488	190,975.00	9.5583	0	0.0000	0	0.0000	0.00	9.3845
25	0	0.0000	0.00	9.8574	0	0.0000	25,000	9.6635	241,587.50	9.6635
27	(15,000)	10.1233	(151,850.00)	10.1806	15,000	9.9900	0	0.0000	149,850.00	9.9732
28	55,000	10.3431	568,870.00	10.3302	20,000	10.0425	80,000	10.0702	1,006,470.00	10.0640
29	0	0.0000	0.00	10.7525	10,000	10.2450	102,100	10.3426	1,158,429.46	10.3426
30	(55,000)	11.4832	(631,575.00)	11.5148	0	0.0000	165,000	10.7934	1,780,911.00	10.7884
	(336,300)		(959,848.60)	<b>TOTALS</b>	(123,500)		1,099,585		8,375,395.32	

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**Schedule R 10 B N - Actual Spot Gas Purchases by Trade Day**

**November 2005**

**Direct Energy Marketing Limited**

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	0	0.0000	0.00	9.0671	0	0.0000	3,101	0.0000	26,492.53	8.5446
7	0	0.0000	0.00	7.8776	0	0.0000	4,851	0.0000	38,044.90	7.8435
8	0	0.0000	0.00	8.3593	0	0.0000	4,201	0.0000	33,331.81	7.9352
11	0	0.0000	0.00	0.6881	(3,500)	5.0000	0	0.0000	(17,500.00)	5.9278
15	0	0.0000	0.00	10.0602	0	0.0000	4,101	0.0000	35,915.87	8.7589
16	0	0.0000	0.00	10.9821	0	0.0000	2,463	0.0000	25,225.31	10.2417
18	0	0.0000	0.00	10.0265	(19,500)	9.4615	0	0.0000	(184,500.00)	9.4701
21	0	0.0000	0.00	9.6375	0	0.0000	(6,113)	9.2062	(57,337.50)	9.3796
25	0	0.0000	0.00	9.8574	0	0.0000	3,600	0.0000	34,788.60	9.6635
27	0	0.0000	0.00	10.1806	5,000	9.9500	0	0.0000	49,750.00	9.9732
28	0	0.0000	0.00	10.3302	0	0.0000	3,350	0.0000	33,714.41	10.0640
29	0	0.0000	0.00	10.7525	0	0.0000	2,963	0.0000	30,645.13	10.3426
30	0	0.0000	0.00	11.5148	0	0.0000	2,213	0.0000	23,874.73	10.7884
	0		0.00	<b>TOTALS</b>	(18,000)		24,728		72,445.78	

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

**November 2005**

**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	0	0.0000	0.00	0.0000	0	0.0000	23,000	8.6200	198,260.80	8.5446
2	0	0.0000	0.00	0.0000	0	0.0000	49,000	9.1365	447,687.40	9.0426
3	0	0.0000	0.00	0.0000	0	0.0000	35,000	7.4182	259,637.50	7.3615
4	0	0.0000	0.00	0.0000	0	0.0000	66,000	7.5944	501,229.20	7.6909
7	0	0.0000	0.00	0.0000	0	0.0000	35,000	7.9199	277,197.50	7.8435
8	0	0.0000	0.00	0.0000	0	0.0000	15,000	8.0122	120,183.00	7.9352
10	0	0.0000	0.00	0.0000	0	0.0000	26,000	7.4941	194,846.08	8.2930
11	0	0.0000	0.00	0.0000	0	0.0000	60,000	7.2011	432,066.00	5.9278
14	0	0.0000	0.00	0.0000	0	0.0000	9,500	7.9817	75,826.05	7.9059
15	0	0.0000	0.00	0.0000	0	0.0000	28,000	8.8399	247,517.20	8.7589
18	0	0.0000	0.00	0.0000	0	0.0000	(18,000)	9.4850	(170,729.40)	9.4701
22	0	0.0000	0.00	0.0000	0	0.0000	(3,000)	9.6726	(29,017.80)	9.6026
25	0	0.0000	0.00	0.0000	0	0.0000	75,000	9.7260	729,450.00	9.6635
26	0	0.0000	0.00	0.0000	0	0.0000	10,000	9.9244	99,244.00	9.8544
27	0	0.0000	0.00	0.0000	0	0.0000	10,000	10.0432	100,432.00	9.9732
28	0	0.0000	0.00	0.0000	0	0.0000	42,500	10.1549	431,582.50	10.0640
29	0	0.0000	0.00	0.0000	0	0.0000	43,500	10.4322	453,800.60	10.3426
30	0	0.0000	0.00	0.0000	0	0.0000	26,500	10.8789	288,290.10	10.7884
	0		0.00	<b>TOTALS</b>	0		533,000		4,657,502.73	

**Schedule R 10 D N - Actual Spot Gas Purchases by Trade Day**

**November 2005**

**Direct Energy Marketing Limited**

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
2	0	0.0000	0.00	0.0000	0	0.0000	1,932	9.1426	17,661.67	9.0426
4	0	0.0000	0.00	0.0000	0	0.0000	4,805	7.6012	36,526.81	7.6909
7	0	0.0000	0.00	0.0000	0	0.0000	5,500	7.9244	43,584.25	7.8435
28	0	0.0000	0.00	0.0000	0	0.0000	6,000	10.1573	60,944.00	10.0640
29	0	0.0000	0.00	0.0000	0	0.0000	6,000	10.4376	62,625.60	10.3426
	0		0.00	<b>TOTALS</b>	0		24,237		221,342.33	

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

**November 2005**

**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	8.5446
2	50,000	9.0576	452,880	9.0426
3	0	0.0000	0	7.3615
4	25,000	7.7059	192,648	7.6909
5	50,000	7.5262	376,310	7.2297
7	0	0.0000	0	7.8435
14	150,000	8.2186	1,232,785	7.9059
15	105,000	8.7739	921,260	8.7589
16	50,000	10.2567	512,835	10.2417
17	0	0.0000	0	10.7447
26	300,000	10.1744	3,052,320	9.8544
28	35,000	10.0790	352,765	10.0640
29	200,000	10.6005	2,120,100	10.3426
<b>TOTALS</b>	965,000		9,213,902	

**Schedule R 10 I N - Long Term & Short Term(Monthly Index) Purchases**  
**November 2005**  
**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>
180884	11/01/2005	11/30/2005	1,379	11.222	15,476
180885	11/01/2005	11/30/2005	8,542	11.957	102,137
180886	11/01/2005	11/30/2005	1,171	12.087	14,154
180887	11/01/2005	11/30/2005	16,500	12.087	199,436
180889	11/01/2005	11/30/2005	23,645	12.087	285,797
180941	11/01/2005	11/30/2005	17,659	11.464	202,437
183216	11/01/2005	11/30/2005	1,843	8.701	16,036
183217	11/01/2005	11/30/2005	34,966	8.701	304,250
183218	11/01/2005	11/30/2005	14,707	8.653	127,265
183219	11/01/2005	11/30/2005	430,936	8.789	3,787,291
185435	11/01/2005	11/30/2005	1,165	13.270	15,460
185506	11/01/2005	11/30/2005	13,084	10.318	134,997
191521	11/01/2005	11/30/2005	12,625	11.222	141,682
<b>Total Long Term Indexed</b>			<b>578,222</b>	<b>9.246</b>	<b>5,346,416</b>
220795	11/01/2005	11/30/2005	300,000	12.097	3,629,100
222214	11/01/2005	11/30/2005	300,000	12.097	3,629,100
222219	11/01/2005	11/30/2005	450,000	12.102	5,445,900
222302	11/01/2005	11/30/2005	300,000	12.103	3,631,029
222303	11/01/2005	11/30/2005	900,000	12.168	10,951,074
222493	11/01/2005	11/30/2005	750,000	12.147	9,110,250
222835	11/01/2005	11/30/2005	1,500,000	12.122	18,183,000
222837	11/01/2005	11/30/2005	450,000	12.132	5,459,400
222838	11/01/2005	11/30/2005	150,000	12.127	1,819,050
<b>Total Short Term(Monthly Index)</b>			<b>5,100,000</b>	<b>12.129</b>	<b>61,857,903</b>

January 25, 2006

Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases  
November 2005

**Direct Energy Regulated Services**

Nova Inventory Transfer Supplies

<u>Trade</u>	<u>From</u>	<u>To</u>	<u>Volume(GJ)</u>	<u>Price</u>	<u>Value</u>
180939	11/01/2005	11/30/2005	9,690	12.087	117,123
180944	11/01/2005	11/30/2005	40,890	12.087	494,237
<b>Total Long Term Indexed</b>			<b>50,580</b>	<b>12.087</b>	<b>611,360</b>
222939	11/01/2005	11/30/2005	600,000	12.087	7,252,200
222940	11/01/2005	11/30/2005	600,000	12.090	7,253,700
222941	11/01/2005	11/30/2005	300,000	12.087	3,626,100
222942	11/01/2005	11/30/2005	300,000	12.090	3,626,850
<b>Total Short Term(Monthly Index)</b>			<b>1,800,000</b>	<b>12.088</b>	<b>21,758,850</b>

January 25, 2006

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

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This section provides details of the Deferred Gas Account (DGA) components for February 2006.

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 February 2006.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for February 2006.

Schedule F-1 shows the forecast of gas purchases for February 2006 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**  
**February 2006**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast January 25, 2006</b>
1	AECO Monthly Index	TJ	6,459
2	AECO Daily Index	TJ	6,324
3	Other	TJ	148
	Total	TJ	12,931

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January 25, 2006

Schedule F-2 shows the forecast of the unit gas prices for February 2006.

**SCHEDULE F-2**  
**FORECAST UNIT GAS PRICES**  
**February 2006**

<b>Line</b>	<b>Description</b>	<b>UNIT</b>	<b>Forecast January 25, 2006</b>
1	AECO Monthly Index	\$/GJ	8.3850
2	AECO Daily Index (1)	\$/GJ	8.1964

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including January 24, 2006 on the AECO/NGX Intra-Alberta February (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the February, AECO/NGX Intra-Alberta Settlement prices on January 18, 19, 20, 23 & 24, 2006.

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In order to zero the forecast balance of the DGA on February 28, 2006, a GCFR of \$6.682/GJ should be implemented on February 01, 2006. Schedule F-3 shows how this rate is calculated.

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

**February 2006**

<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	22,500
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	107,534
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	221
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	84,813
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	12,694
8	GCFR	\$/GJ	Line 6 divided by Line 7	6.682

**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

**January 25, 2006**

Supply Sources	Security Type	Credit Charge (bp)	October Payable	November Payable	December Payable	January Payable	February Payable	Actual Nov-05	Estimate Dec-05	Estimate Jan-06	Forecast Feb-06
<b>(NORTH)</b>											
<b>ATCO Gas Supply Contracts</b>											
Advantage Oil & Gas Ltd.	N/A		75,391	199,436	174,350	195,927	0				
Anadarko Canada Corporation	PCG	40.0	54,114	117,123	102,391	115,062	0	50	67	66	39
Anterra Resources Services Inc.	N/A		69,187	102,137	146,228	88,050	0				
ATCO	PCG	40.0	12,844	15,460	20,464	10,631	0	9	11	10	4
Coastal Resources Limited	N/A		3,783	14,154	8,406	46,310	0				
Imperial Oil Resources	PCG	40.0	2,139,995	285,797	207,185	274,297	0	805	151	146	93
Keyspan	N/A		133,596	127,265	198,928	106,124	0				
Pan-Alberta Gas Ltd.	N/A		104,251	134,997	183,508	185,079	0				
Paramount Energy Ltd	N/A		282,093	320,286	553,541	437,613	0				
Penn West Petroleum Ltd.	N/A		94,578	202,437	165,066	195,941	0				
Petrofund Corp.	N/A		68,408	141,682	111,676	132,287	0				
Ridgmar Canada Inc.	N/A		7,341	15,476	12,377	16,536	0				
Suncor Energy Inc.	PCG	40.0	3,159,901	4,281,529	6,358,521	3,920,835	0	2,247	3,150	3,234	1,332
Forecast (with credit support)	PCG	40.0	0	0	0	0	744,588	0	0	0	204
Forecast (without credit support)			0	0	0	0	499,746				
<b>Sub Total</b>			6,205,482	5,957,779	8,242,641	5,724,692	1,244,334	3,111	3,379	3,456	1,672
<b>DEML Supply Contracts</b>											
Counterparty 1	PCG	40.0	0	94,202	728,115	897,289	0	26	230	493	305
Counterparty 2	PCG	40.0	0	0	3,169,998	3,559,978	0	0	868	2,052	1,209
Counterparty 3	PCG	40.0	(1,034,725)	(14,628)	0	0	0	0	0	0	0
Counterparty 4	PCG	40.0	6,798,932	0	0	3,559,978	0	2,310	0	975	1,209
Counterparty 5	PCG	40.0	1,090,135	5,639,201	4,933,298	5,352,755	0	1,915	3,206	3,142	1,818
Counterparty 6	PCG	40.0	12,167,390	23,795,468	21,198,880	16,993,875	0	10,653	13,631	11,858	5,773
Counterparty 7	PCG	40.0	6,656,669	5,234,935	6,098,386	1,756,069	0	3,696	3,392	2,553	597
Counterparty 8	PCG	40.0	4,680,985	15,560,153	28,888,188	6,049,728	0	5,853	13,030	11,472	2,055
Counterparty 9	PCG	40.0	0	7,241,700	10,723,730	15,244,891	0	1,984	5,319	7,820	5,179
Counterparty 10	PCG	40.0	3,957,114	81,098	0	3,560,753	0	1,367	27	976	1,210
Counterparty 11	N/A		0	198,380	26,820	0	0				
Counterparty 12	PCG	40.0	5,769,932	10,931,144	9,577,630	10,714,809	0	4,955	6,218	6,189	3,640
Counterparty 13	PCG	40.0	207,279	519,909	1,155,239	443,359	0	213	487	514	151
Counterparty 14	PCG	40.0	12,286,437	24,447,878	19,115,374	21,285,391	0	10,872	13,275	12,326	7,231
Counterparty 15	PCG	40.0	0	0	6,343,096	0	0	0	1,738	2,155	0
Counterparty 16	PCG	40.0	569,306	169,888	97,824	130,086	0	240	83	69	44
Counterparty 17	PCG	40.0	0	0	6,600,604	210,505	0	0	1,808	2,300	72
Counterparty 18	PCG	40.0	0	0	288,195	3,560,753	0	0	79	1,073	1,210
Counterparty 19	PCG	40.0	0	0	1,584,999	6,106,603	0	0	434	2,212	2,075
Counterparty 20	PCG	40.0	0	3,842,068	2,486,130	0	0	1,053	1,944	845	0
Counterparty 21	PCG	40.0	0	0	31,889	0	0	0	9	11	0
Counterparty 99	PCG	40.0	0	0	0	14,003,200	0	0	0	3,836	4,757
Forecast (with credit support)	PCG	40.0	0	0	0	0	90,439,515	0	0	0	24,778
<b>Sub Total</b>			53,149,454	97,741,396	123,048,395	113,430,022	90,439,515	45,137	65,778	72,871	63,313

January 25, 2006

<b>Natural Gas Exchange</b>	N/A		15,899,236	6,957,086	16,059,642	14,847,602	0				
Forecast			0	0	0	0	15,550,682				
<b>Sub Total</b>			15,899,236	6,957,086	16,059,642	14,847,602	15,550,682				
Required LC	L/C	47.5	25,000,000	60,000,000	85,000,000	85,000,000	40,000,000	23,425	34,291	34,291	14,575
PCG to Bank to Support LC	PCG	40.0	25,000,000	60,000,000	85,000,000	85,000,000	40,000,000	19,726	28,877	28,877	12,274
<b>Sub Total</b>								43,151	63,168	63,168	26,849
<b>TOTAL</b>			75,254,172	110,656,261	147,350,678	134,002,316	107,234,531	91,399	132,325	139,495	91,834

Footnote:

\* The 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. The letter of credit to the Natural Gas Exchange was increased to \$50,000,000 on October 1, to \$120,000,000 on November 1, and to \$170,000,000 on December 1, 2005, and it will be reduced to \$80,000,000 on Feb. 1, 2006.