

**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 \$6.203/GJ for Direct Energy Regulated Services (DERS) gas customers for March 2006.

**1 DGA COST AND RECOVERY OVERVIEW**

Schedule M-1: Monthly DGA Costs and Recoveries  
Schedule M-2: Monthly DGA Energy Balance  
Any special notes as required

**2 RECONCILIATION MONTH SCHEDULES**

Schedule R-1: Forecast and Actual DGA Costs and Recoveries  
Schedule R-2: DGA Energy Balance and Degree Days  
Schedule R-3: Actual Gas Purchases  
Schedule R-4: Actual Gas Purchases - ON-System ATCO North Supplies  
Schedule R-5: Actual Gas Purchases - Nova Inventory Transfer Supplies  
Schedule R-6: Forecast and Actual Unit Gas Prices  
Schedule R-7: Transportation and Storage Costs  
Schedule R-10: Actual Gas Purchases - Details  
Any special notes as required

**3 FORECAST MONTH SCHEDULES**

Schedule F-1: Forecast Gas Purchases  
Schedule F-2: Forecast Unit Gas Prices  
Schedule F-3: Gas Cost Flow Through Rate Derivation  
Any special notes as required

**4 OTHER SCHEDULES**

Schedule C-1: Cost of Credit Support

**5 APPENDIX**

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 February 22, 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 March 31, 2006, a GCFR of \$6.203/GJ should be implemented for DERS Gas Customers on March 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 Dec-05	Estimate Jan-06	Estimate Feb-06	Forecast Mar-06
1	Opening Cumulative DGA Balance	\$,000	(4,871)	(4,011)	(36,036)	23,476	10,543
<b><u>Gas Supply Costs</u></b>							
2	Purchases	\$,000	(22)	155,256	129,310	90,204	85,480
3	Daily Trade Averaging Adjustment	\$,000	0	1	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	(20)	(1,454)	0	0	0
6	<b>Total Gas Supply Costs</b>	\$,000	(42)	153,804	129,310	90,204	85,480
<b><u>Adjustments</u></b>							
7	Transportation	\$,000	0	113	97	101	68
8	TCPL (AB) Fuel Recovery	\$,000	0	(20)	0	0	0
9	Procurement and Portfolio Management	\$,000	0	29	29	29	29
10	Gas Supply - Related Bad Debts	\$,000	0	92	98	97	94
11	DGA Balance Carrying Costs	\$,000	0	(17)	(18)	(18)	(18)
12	Credit Charge	\$,000	0	132	136	86	73
13	<b>Net Gas Costs</b>	\$,000	(42)	154,133	129,652	90,498	85,726
<b><u>Recoveries</u></b>							
14	Calendar Sales	\$,000	819	114,020	185,832	76,950	68,302
15	Transportation Imbalance Sales	\$,000	0	2	0	0	0
16	Excess System Sales	\$,000	0	7,874	3,108	393	6,666
17	Penalty Revenue	\$,000	0	211	224	221	216
18	<b>Total Recoveries</b>	\$,000	819	122,107	189,164	77,564	75,184
19	Current DGA Balance	\$,000	860	(32,025)	59,513	(12,933)	(10,542)
20	<b>Closing Cumulative DGA Balance</b>	\$,000	(4,011)	(36,036)	23,476	10,543	0

February 22, 2006

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

Line	Description	Units	A Actual Dec-05	B Estimate Jan-06	C Estimate Feb-06	D Forecast Mar-06
<b><u>Gas Supply Costs</u></b>						
1	Purchases	TJ	14,116	12,497	11,820	12,140
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	(270)	0	0	0
4	<b>Total Energy</b>	TJ	<b>13,845</b>	<b>12,497</b>	<b>11,820</b>	<b>12,140</b>
<b><u>Adjustments</u></b>						
5	TCPL (AB) Fuel Recovery	TJ	(2)	0	0	0
6	<b>Net Energy</b>	TJ	<b>13,843</b>	<b>12,497</b>	<b>11,820</b>	<b>12,140</b>
<b><u>Recoveries</u></b>						
7	Calendar Sales	TJ	12,370	12,358	11,516	11,012
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	702	369	60	930
10	<b>Total Recoveries</b>	TJ	<b>13,073</b>	<b>12,726</b>	<b>11,576</b>	<b>11,942</b>
11	<b>DGA UFG</b>	TJ	(770)	230	(244)	(199)

**SPECIAL NOTES**

**INTRODUCTION**

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

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

Schedule R-1 shows the forecast and actual DGA cost and recovery components for December 2005 as of November 24, 2005 and February 22, 2006 respectively.

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

**December 2005**

Line	Description	Units	Forecast November 24, 2005	Actual February 22, 2006	Actual less Forecast
	<b><u>Gas Supply Costs</u></b>				
1	Purchases	\$,000	153,741	155,256	1,515
2	Daily Trade Averaging Adjustment	\$,000	0	1	1
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	(1,454)	(1,454)
5	<b>Total Gas Supply Costs</b>	<b>\$,000</b>	<b>153,741</b>	<b>153,804</b>	<b>62</b>
	<b><u>Adjustments</u></b>				
6	Transportation	\$,000	111	113	2
7	TCPL (AB) Fuel Recovery	\$,000	0	(20)	(20)
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Gas Supply - Related Bad Debts	\$,000	97	92	(5)
10	DGA Balance Carrying Costs	\$,000	(18)	(17)	1
11	Credit Charge	\$,000	135	132	(3)
12	<b>Net Gas Costs</b>	<b>\$,000</b>	<b>154,095</b>	<b>154,133</b>	<b>38</b>
	<b><u>Recoveries</u></b>				
13	Sales	\$,000	135,253	114,020	(21,233)
14	Transportation Imbalance Sales	\$,000	0	2	2
15	Excess System Sales	\$,000	0	7,874	7,874
16	Penalty Revenue	\$,000	222	211	(11)
17	<b>Total Recoveries</b>	<b>\$,000</b>	<b>135,475</b>	<b>122,107</b>	<b>(13,368)</b>

February 22, 2006

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

Schedule R-2 shows the forecast and actual DGA energy balance for December 2005 as of November 24, 2005 and February 22, 2006. It also shows the normal and actual degree days for December 2005.

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

Line	Description	Units	Forecast November 24, 2005	Actual February 22, 2006	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	TJ	14,948	14,116	(832)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	(270)	(270)
<hr/>					
4	<b>Total Energy</b>	TJ	<b>14,948</b>	<b>13,845</b>	<b>(1,103)</b>
<b><u>Adjustments</u></b>					
5	TCPL (AB) Fuel Recovery	TJ	0	(2)	(2)
<hr/>					
6	<b>Net Energy</b>	TJ	<b>14,948</b>	<b>13,843</b>	<b>(1,105)</b>
<b><u>Recoveries</u></b>					
7	Calendar Sales	TJ	14,674	12,370	(2,304)
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	702	702
<hr/>					
10	<b>Total Recoveries</b>	TJ	<b>14,674</b>	<b>13,073</b>	<b>(1,601)</b>
<hr/>					
11	<b>DGA UFG</b>	TJ	<b>(274)</b>	<b>(770)</b>	<b>(496)</b>
12	Degree Days	DD	698	632	(66)

February 22, 2006

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

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Schedule R-3 shows the actual DGA purchase gas components for December 2005 as of February 22, 2006.

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

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual February 22, 2006</b>
1	ON-System ATCO Supplies	\$,000	64,686
2		TJ	6,053
3		\$/GJ	10.686
4	Nova Inventory Transfer Supplies	\$,000	90,539
5		TJ	8,059
6		\$/GJ	11.234
7	Total Purchases	\$,000	155,225
8		TJ	14,113
9		\$/GJ	10.999

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February 22, 2006

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

Schedule R-4 shows the actual DGA ON-System ATCO North gas components for December 2005 as of February 22, 2006.

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

	<b>December 2005</b>	<b>Actual February 22, 2006</b>	
<b>Line</b>	<b>Description</b>	<b>Units</b>	
1	Long Term Indexed	\$,000	7,708
2		TJ	667
3		\$/GJ	11.561
4	Total Long Term	\$,000	7,708
5		TJ	667
6		\$/GJ	11.561
7	Short Term (Monthly Index)	\$,000	44,554
8		TJ	4,340
9		\$/GJ	10.266
10	Short Term (Daily Index)	\$,000	12,424
11		TJ	1,047
12		\$/GJ	11.870
13	Total Short Term	\$,000	56,978
14		TJ	5,387
15		\$/GJ	10.578
16	Total ON-System ATCO Supplies	\$,000	64,686
17		TJ	6,053
18		\$/GJ	10.686

February 22, 2006

**SECTION 5  
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for December 2005 as of February 22, 2006.

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

<b>Line</b>	<b>Description</b>	<b>December 2005</b>	<b>Actual February 22, 2006</b>
		<b>Units</b>	
1	Long Term Indexed	\$,000	534
2		TJ	52
3		\$/GJ	10.226
4	Total Long Term	\$,000	534
5		TJ	52
6		\$/GJ	10.226
7	Short Term (Monthly Index)	\$,000	39,639
8		TJ	3,875
9		\$/GJ	10.229
10	Short Term (Daily Index)	\$,000	50,365
11		TJ	4,132
12		\$/GJ	12.189
13	Total Short Term	\$,000	90,004
14		TJ	8,007
15		\$/GJ	11.241
16	Total Nova Inventory Transfer Supplies	\$,000	90,539
17		TJ	8,059
18		\$/GJ	11.234

February 22, 2006

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

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Schedule R-6 shows the forecast and actual unit gas prices for December 2005 as of November 24, 2005 and February 22, 2006 respectively.

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

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast November 24, 2005</b>	<b>Actual February 22, 2006</b>	<b>Actual less Forecast</b>
1	AECO Monthly Index	\$/GJ	10.2248	10.2158	(0.0090)
2	AECO Daily INDEX	\$/GJ	10.3568	11.5963	1.2395

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including November 23, 2005 on the AECO/NGX Intra-Alberta December (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 November 30, 2005 on the AECO/NGX Intra-Alberta December (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the December, AECO/NGX Intra-Alberta Settlement prices on November 17, 18, 21, 22 & 23, 2005.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in December, 2005 as reported by NGX and includes all weekend deals.

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February 22, 2006

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

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Schedule R-7 shows the actual contract storage and transportation costs for December 2005 as of February 22, 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**  
**December 2005**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual February 22, 2006</b>
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	100
3	Transportation -- AP FSR	\$,000	13
	Total		113

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February 22, 2006

**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**

**December 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	40,000	11.7450	469,800.00	11.7425	17,000	11.3500	70,000	11.5178	999,196.00	11.5178
2	0	0.0000	0.00	11.8321	0	0.0000	180,000	11.8769	2,137,842.00	11.7922
3	0	0.0000	0.00	11.8488	0	0.0000	30,000	11.8682	356,046.00	11.8682
4	15,000	12.8500	192,750.00	12.8607	0	0.0000	0	0.0000	0.00	11.9703
5	(15,000)	12.5000	(187,500.00)	12.5134	20,000	12.8850	110,120	12.8754	1,675,539.05	12.8754
6	65,000	12.9715	843,150.00	12.9329	60,800	12.5680	65,120	12.5394	1,580,697.73	12.5394
7	(65,000)	13.0550	(848,575.00)	13.0740	40,000	12.9025	45,000	12.8764	1,095,538.00	12.8764
8	(45,000)	12.7500	(573,750.00)	12.9329	20,000	13.0000	15,000	13.1304	456,956.00	13.1354
9	(60,000)	12.4167	(745,000.00)	13.0740	(64,000)	13.5073	0	0.0000	(864,470.00)	13.4596
10	(50,000)	9.4840	(474,200.00)	12.9533	(68,400)	13.6444	0	0.0000	(933,276.00)	12.4470
11	(30,000)	13.1167	(393,500.00)	12.4087	0	0.0000	0	0.0000	0.00	12.0628
12	95,000	13.8224	1,313,130.00	9.0731	0	0.0000	0	0.0000	0.00	13.3701
13	60,000	13.4817	808,900.00	13.1177	5,000	13.8850	0	0.0000	69,425.00	13.9256
14	0	0.0000	0.00	13.8269	87,000	13.4868	30,000	0.0000	1,578,158.00	13.5036
16	56,500	12.8469	725,850.00	12.9663	25,000	12.3800	0	0.0000	309,500.00	12.2437
17	50,000	13.3900	669,500.00	12.2213	0	0.0000	20,000	12.7318	254,636.00	12.7318
18	35,000	12.6386	442,350.00	12.8432	45,000	12.9444	0	0.0000	582,500.00	12.7023
19	50,000	12.8090	640,450.00	13.2820	20,000	13.0000	0	0.0000	260,000.00	12.6694
20	20,000	12.2988	245,975.00	12.6578	0	0.0000	0	0.0000	0.00	12.8274
21	(25,000)	11.7120	(292,800.00)	12.8262	0	0.0000	0	0.0000	0.00	12.3185
22	0	0.0000	0.00	12.2502	(5,000)	10.9250	0	0.0000	(54,625.00)	11.3743
24	0	0.0000	0.00	10.0856	(8,000)	(7.7125)	0	0.0000	61,700.00	7.8219
25	0	0.0000	0.00	7.7569	(74,500)	9.4803	0	0.0000	(706,280.00)	9.5523
26	(15,000)	9.4267	(141,400.00)	9.5578	0	0.0000	0	0.0000	0.00	10.0704
27	5,000	8.9500	44,750.00	9.8676	0	0.0000	20,000	9.4529	189,058.00	9.4554
28	15,000	9.2417	138,625.00	9.4028	0	0.0000	0	0.0000	0.00	9.0164

February 22, 2006

<b>29</b>	60,000	8.8932	533,590.00	8.9692	32,500	9.2527	0	0.0000	300,712.50	9.2783
<b>30</b>	0	0.0000	0.00	9.2742	3,000	8.9400	40,000	9.2389	396,378.00	9.0063
<b>31</b>	(60,500)	9.2127	(557,370.00)	8.8812	(57,000)	9.3860	0	0.0000	(535,000.00)	9.4716
	201,000		2,854,725.00	<b>TOTALS</b>	98,400		625,240		9,210,231.28	

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

**December 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	11.7425	0	0.0000	10,958	1.0509	126,209.55	11.5178
2	0	0.0000	0.00	11.8321	0	0.0000	9,000	11.8769	106,892.10	11.7922
5	0	0.0000	0.00	12.5134	0	0.0000	11,208	0.0000	144,307.48	12.8754
6	0	0.0000	0.00	12.9329	4,050	12.5396	9,708	0.0000	172,518.00	12.5394
7	0	0.0000	0.00	13.0740	0	0.0000	6,000	12.8731	77,238.40	12.8764
8	0	0.0000	0.00	12.9329	0	0.0000	8,500	13.1339	111,638.40	13.1354
9	(1,000)	12.4100	(12,410.00)	13.0740	0	0.0000	0	0.0000	0.00	13.4596
10	(500)	6.0000	(3,000.00)	12.9533	0	0.0000	0	0.0000	0.00	12.4470
14	0	0.0000	0.00	13.8269	0	0.0000	10,708	0.0000	144,596.55	13.5036
17	0	0.0000	0.00	12.2213	0	0.0000	13,608	0.0000	173,254.33	12.7318
27	0	0.0000	0.00	9.8676	0	0.0000	10,325	0.0000	97,622.28	9.4554
	(1,500)		(15,410.00)	<b>TOTALS</b>	4,050		90,015		1,154,277.08	

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

**December 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	49,500	11.6089	574,638.60	11.5178
2	0	0.0000	0.00	0.0000	0	0.0000	175,500	11.8645	2,082,211.05	11.7922
5	0	0.0000	0.00	0.0000	0	0.0000	33,000	12.9777	428,263.20	12.8754
6	0	0.0000	0.00	0.0000	0	0.0000	19,000	12.6494	240,338.60	12.5394
7	0	0.0000	0.00	0.0000	0	0.0000	25,500	12.9884	331,203.20	12.8764
8	0	0.0000	0.00	0.0000	0	0.0000	32,000	13.2466	423,892.80	13.1354
12	0	0.0000	0.00	0.0000	0	0.0000	16,500	13.4722	222,291.65	13.3701
13	0	0.0000	0.00	0.0000	0	0.0000	64,500	14.0139	903,893.70	13.9256
14	0	0.0000	0.00	0.0000	0	0.0000	58,500	13.5839	794,658.10	13.5036
15	0	0.0000	0.00	0.0000	0	0.0000	49,500	13.1217	649,524.15	13.0467
16	0	0.0000	0.00	0.0000	0	0.0000	184,500	12.2803	2,265,715.35	12.2437
19	0	0.0000	0.00	0.0000	0	0.0000	68,500	12.7490	873,303.90	12.6694
20	0	0.0000	0.00	0.0000	0	0.0000	42,200	12.9137	544,957.28	12.8274
22	0	0.0000	0.00	0.0000	0	0.0000	15,000	11.4493	171,739.50	11.3743
24	0	0.0000	0.00	0.0000	0	0.0000	10,000	7.8319	78,319.00	7.8219
28	0	0.0000	0.00	0.0000	0	0.0000	42,000	9.0400	379,678.80	9.0164
29	0	0.0000	0.00	0.0000	0	0.0000	49,000	9.3046	455,926.70	9.2783
30	0	0.0000	0.00	0.0000	0	0.0000	108,000	8.9581	967,473.20	9.0063
31	0	0.0000	0.00	0.0000	0	0.0000	4,000	8.9579	35,831.60	9.4716
	0		0.00	<b>TOTALS</b>	0		1,046,700		12,423,860.38	

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

**December 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
1	0	0.0000	0.00	0.0000	0	0.0000	6,000	11.6078	69,646.80	11.5178
2	0	0.0000	0.00	0.0000	0	0.0000	18,000	11.8621	213,517.80	11.7922
5	0	0.0000	0.00	0.0000	0	0.0000	6,000	12.9754	77,852.40	12.8754
8	0	0.0000	0.00	0.0000	0	0.0000	5,000	13.2454	66,227.00	13.1354
14	0	0.0000	0.00	0.0000	0	0.0000	7,000	13.5772	95,040.20	13.5036
16	0	0.0000	0.00	0.0000	0	0.0000	6,600	12.2753	81,016.98	12.2437
19	0	0.0000	0.00	0.0000	0	0.0000	2,000	12.7494	25,498.80	12.6694
20	0	0.0000	0.00	0.0000	0	0.0000	1,500	12.9224	19,383.60	12.8274
22	0	0.0000	0.00	0.0000	0	0.0000	3,400	11.3593	38,621.62	11.3743
	0		0.00	<b>TOTALS</b>	0		55,500		686,805.20	

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

**December 2005**

**PEAKING Demand Supply Contracts**

Nova Inventory Transfer Supplies

DAY	Index Related	Same Day (SD)		AECO Daily
	GJ's	Avg. Cost	Total Cost	Index
		\$/GJ	\$	\$/GJ
1	450,000	12.0723	5,432,515	11.5178
2	830,000	12.2381	10,157,597	11.7922
6	50,000	12.5944	629,720	12.5394
7	125,000	12.9074	1,613,425	12.8764
8	0	0.0000	0	13.1354
15	330,000	12.6792	4,184,151	13.0467
16	210,000	12.3854	2,600,932	12.2437
17	70,000	12.7668	893,676	12.7318
18	40,000	12.7173	508,692	12.7023
19	200,000	12.7634	2,552,680	12.6694
21	0	0.0000	0	12.3185
30	200,000	9.2639	1,852,790	9.0063
<b>TOTALS</b>	2,505,000		30,426,178	

**Schedule R 10 I N - Long Term & Short Term(Monthly Index) Purchases**  
**December 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	12/01/2005	12/31/2005	1,304	9.491	12,377
180885	12/01/2005	12/31/2005	14,484	10.096	146,228
180886	12/01/2005	12/31/2005	822	10.226	8,406
180887	12/01/2005	12/31/2005	17,050	10.226	174,350
180889	12/01/2005	12/31/2005	20,261	10.226	207,185
180941	12/01/2005	12/31/2005	17,025	9.696	165,066
183216	12/01/2005	12/31/2005	2,448	11.606	28,412
183217	12/01/2005	12/31/2005	45,245	11.606	525,128
183218	12/01/2005	12/31/2005	16,695	11.915	198,928
183219	12/01/2005	12/31/2005	500,416	11.843	5,926,450
185435	12/01/2005	12/31/2005	2,013	10.166	20,464
185506	12/01/2005	12/31/2005	17,216	10.659	183,508
191521	12/01/2005	12/31/2005	11,766	9.491	111,676
<b>Total Long Term Indexed</b>			<b>666,745</b>	<b>11.561</b>	<b>7,708,177</b>
220795	12/01/2005	12/31/2005	310,000	10.236	3,173,098
222214	12/01/2005	12/31/2005	310,000	10.236	3,173,098
222219	12/01/2005	12/31/2005	465,000	10.241	4,761,972
222302	12/01/2005	12/31/2005	310,000	10.235	3,172,779
222303	12/01/2005	12/31/2005	930,000	10.292	9,571,309
222837	12/01/2005	12/31/2005	465,000	10.271	4,775,922
222838	12/01/2005	12/31/2005	155,000	10.266	1,591,199
226258	12/01/2005	12/31/2005	1,395,000	10.276	14,334,741
<b>Total Short Term(Monthly Index)</b>			<b>4,340,000</b>	<b>10.266</b>	<b>44,554,118</b>

February 22, 2006

Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases  
December 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	12/01/2005	12/31/2005	10,013	10.226	102,391
180944	12/01/2005	12/31/2005	42,253	10.226	432,071
<b>Total Long Term Indexed</b>			<b>52,266</b>	<b>10.226</b>	<b>534,462</b>
225834	12/01/2005	12/31/2005	620,000	10.226	6,339,996
226023	12/01/2005	12/31/2005	930,000	10.231	9,514,644
226059	12/01/2005	12/31/2005	620,000	10.231	6,343,096
226063	12/01/2005	12/31/2005	620,000	10.231	6,343,096
226293	12/01/2005	12/31/2005	620,000	10.231	6,343,096
226525	12/01/2005	12/31/2005	310,000	10.226	3,169,998
226537	12/01/2005	12/31/2005	155,000	10.226	1,584,999
<b>Total Short Term(Monthly Index)</b>			<b>3,875,000</b>	<b>10.229</b>	<b>39,638,925</b>

February 22, 2006

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

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

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

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

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast February 22, 2006</b>
1	AECO Monthly Index	TJ	5,085
2	AECO Daily Index	TJ	5,961
3	Other	TJ	1,094
	Total	TJ	12,140

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February 22, 2006

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

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

<b>Line</b>	<b>Description</b>	<b>UNIT</b>	<b>Forecast February 22, 2006</b>
1	AECO Monthly Index	\$/GJ	7.1678
2	AECO Daily Index (1)	\$/GJ	6.9092

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including February 21, 2006 on the AECO/NGX Intra-Alberta March (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the March, AECO/NGX Intra-Alberta Settlement prices on February 14, 15, 16, 17 & 21, 2006.

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In order to zero the forecast balance of the DGA on March 31, 2006, a GCFR of \$6.203/GJ should be implemented on March 01, 2006. Schedule F-3 shows how this rate is calculated.

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

**March 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	10,543
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	85,726
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	6,666
5	Penalty Revenue Estimate	\$,000	Schedule M-1, Line 17, Column E	216
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	68,302
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	11,012
8	GCFR	\$/GJ	Line 6 divided by Line 7	6.203

**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

**February 22, 2006**

Supply Sources	Security Type	Credit Charge (bp)	November Payable	December Payable	January Payable	February Payable	March Payable	Actual Dec-05	Estimate Jan-06	Estimate Feb-06	Forecast Mar-06
<b>(NORTH)</b>											
<b>ATCO Gas Supply Contracts</b>											
Advantage Oil & Gas Ltd.	N/A		199,436	174,350	195,927	123,701	0				
Anadarko Canada Corporation	PCG	40.0	117,123	102,391	115,062	72,646	0	67	66	59	22
Anterra Resources Services Inc.	N/A		102,137	146,228	176,100	88,508	0				
ATCO	PCG	40.0	15,460	20,464	24,109	6,697	0	11	14	10	2
Coastal Resources Limited	N/A		14,154	8,406	8,067	29,238	0				
Imperial Oil Resources	PCG	40.0	285,797	207,185	170,221	175,430	0	151	117	106	54
Keyspan	N/A		127,265	198,928	153,063	69,923	0				
Pan-Alberta Gas Ltd.	N/A		134,997	183,508	190,957	116,808	0				
Paramount Energy Ltd	N/A		320,286	553,541	413,367	413,040	0				
Penn West Petroleum Ltd.	N/A		202,437	165,066	178,581	133,208	0				
Petrofund Corp.	N/A		141,682	111,676	122,440	93,891	0				
Ridgmar Canada Inc.	N/A		15,476	12,377	12,845	10,432	0				
Suncor Energy Inc.	PCG	40.0	4,281,529	6,358,521	4,956,983	4,469,542	0	3,150	3,518	2,909	1,371
Forecast (with credit support)	PCG	40.0	0	0	0	0	660,154	0	0	0	181
Forecast (without credit support)			0	0	0	0	517,515				
<b>Sub Total</b>			5,957,779	8,242,641	6,717,722	5,803,064	1,177,669	3,379	3,715	3,084	1,630
<b>DEML Supply Contracts</b>											
Counterparty 1	PCG	40.0	94,202	728,115	904,377	250,376	0	230	495	376	77
Counterparty 2	PCG	40.0	0	3,169,998	3,559,978	2,247,700	0	868	2,052	1,825	690
Counterparty 3	PCG	40.0	(14,628)	0	0	0	0	0	0	0	0
Counterparty 4	PCG	40.0	0	0	3,559,978	0	0	0	975	1,209	0
Counterparty 5	PCG	40.0	5,639,201	4,933,298	5,352,755	3,382,050	0	3,206	3,142	2,745	1,038
Counterparty 6	PCG	40.0	23,795,468	21,198,880	17,661,909	10,430,680	0	13,631	12,041	8,858	3,201
Counterparty 7	PCG	40.0	5,234,935	6,098,386	1,762,033	1,735,524	0	3,392	2,555	1,074	533
Counterparty 8	PCG	40.0	15,560,153	28,888,188	6,884,756	4,920,701	0	13,030	11,700	3,687	1,510
Counterparty 9	PCG	40.0	7,241,700	10,723,730	15,244,891	5,425,918	0	5,319	7,820	6,666	1,665
Counterparty 10	PCG	40.0	81,098	0	3,560,753	524,847	0	27	976	1,353	161
Counterparty 11	N/A		198,380	26,820	0	0	0				
Counterparty 12	PCG	40.0	10,931,144	9,577,630	10,714,809	7,239,849	0	6,218	6,189	5,624	2,222
Counterparty 13	PCG	40.0	519,909	1,155,239	618,675	246,304	0	487	562	278	76
Counterparty 14	PCG	40.0	24,447,878	19,115,374	21,325,628	10,306,264	0	13,275	12,337	10,069	3,162
Counterparty 15	PCG	40.0	0	6,343,096	0	0	0	1,738	2,155	0	0
Counterparty 16	PCG	40.0	169,888	97,824	130,086	31,397	0	83	69	53	10
Counterparty 17	PCG	40.0	0	6,600,604	409,940	0	0	1,808	2,355	139	0
Counterparty 18	PCG	40.0	0	288,195	3,560,753	0	0	79	1,073	1,210	0
Counterparty 19	PCG	40.0	0	1,584,999	6,094,349	5,476,390	0	434	2,208	3,571	1,680
Counterparty 20	PCG	40.0	3,842,068	2,486,130	0	12,327,917	0	1,944	845	3,378	3,783
Counterparty 21	PCG	40.0	0	31,889	0	0	0	9	11	0	0
Counterparty 99	PCG	40.0	0	0	0	13,470,898	0	0	0	3,691	4,134
Forecast (with credit support)	PCG	40.0	0	0	0	0	65,277,686	0	0	0	17,884
<b>Sub Total</b>			97,741,396	123,048,395	101,345,670	78,016,815	65,277,686	65,778	69,560	55,806	41,826

February 22, 2006

<b>Natural Gas Exchange</b>	N/A		6,957,086	16,059,642	18,134,503	5,990,954	0				
Forecast			0	0	0	0	12,356,730				
<b>Sub Total</b>			6,957,086	16,059,642	18,134,503	5,990,954	12,356,730				
Required LC	L/C	47.5	60,000,000	85,000,000	85,000,000	40,000,000	40,000,000	34,291	34,291	14,575	16,137
PCG to Bank to Support LC	PCG	40.0	60,000,000	85,000,000	85,000,000	40,000,000	40,000,000	28,877	28,877	12,274	13,589
<b>Sub Total</b>								63,168	63,168	26,849	29,726
<b>TOTAL</b>			110,656,261	147,350,678	126,197,895	89,810,833	78,812,085	132,325	136,443	85,739	73,182

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 \$120,000,000 on November 1, and to \$170,000,000 on December 1, 2005, and it was reduced to \$80,000,000 on Feb. 1, 2006.

