

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 \$11.805/GJ for Direct Energy Regulated Services (DERS) gas customers for October 2005.

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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 September 26, 2005.

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 October 31, 2005, a GCFR of \$11.608/GJ for ATCO Pipelines customers and a GCFR of \$11.805/GJ for DERS gas customers should be implemented on October 01, 2005.

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 Jul-05	Estimate Aug-05	Estimate Sep-05	Forecast Oct-05
1	Opening Cumulative DGA Balance	\$,000	(2,100)	(1,215)	534	(4,623)	(3,093)
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	0	16,051	22,919	40,363	82,792
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	(13)	1,033	0	0	0
6	Total Gas Supply Costs	\$,000	(13)	17,084	22,919	40,363	82,792
<u>Adjustments</u>							
7	Transportation	\$,000	0	25	24	27	44
8	TCPL (AB) Fuel Recovery	\$,000	0	(134)	0	0	0
9	Procurement and Portfolio Management	\$,000	0	29	29	29	29
10	Gas Supply - Related Bad Debts	\$,000	0	89	86	88	91
11	DGA Balance Carrying Costs	\$,000	0	(17)	(16)	(17)	(17)
12	Credit Charge	\$,000	0	15	15	28	43
13	Net Gas Costs	\$,000	(13)	17,091	23,057	40,518	82,982
<u>Recoveries</u>							
14	Calendar Sales	\$,000	872	17,442	16,599	40,114	85,865
15	Transportation Imbalance Sales	\$,000	0	1	0	0	0
16	Excess System Sales	\$,000	0	1,193	1,104	1,732	0
17	Penalty Revenue	\$,000	0	205	197	201	209
18	Total Recoveries	\$,000	872	18,840	17,900	42,047	86,074
19	Current DGA Balance	\$,000	884	1,750	(5,157)	1,530	3,093
20	Closing Cumulative DGA Balance	\$,000	(1,215)	534	(4,623)	(3,093)	0

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

Line	Description	Units	A Actual Jul-05	B Estimate Aug-05	C Estimate Sep-05	D Forecast Oct-05
<u>Gas Supply Costs</u>						
1	Purchases	TJ	2,310	2,862	4,091	7,397
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	10	0	0	0
4	Total Energy	TJ	2,320	2,862	4,091	7,397
<u>Adjustments</u>						
5	TCPL (AB) Fuel Recovery	TJ	(19)	0	0	0
6	Net Energy	TJ	2,301	2,862	4,091	7,397
<u>Recoveries</u>						
7	Calendar Sales	TJ	2,157	2,676	4,163	7,256
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	180	128	172	0
10	Total Recoveries	TJ	2,337	2,804	4,335	7,256
11	DGA UFG	TJ	36	(59)	244	(141)

SPECIAL NOTES

INTRODUCTION

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

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for July 2005 as of June 24, 2005 and September 26, 2005 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

July 2005

Line	Description	Units	Forecast June 24, 2005	Actual September 26, 2005	Actual less Forecast
	<u>Gas Supply Costs</u>				
1	Purchases	\$,000	17,319	16,051	(1,269)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	1,033	1,033
5	Total Gas Supply Costs	\$,000	17,319	17,084	(235)
	<u>Adjustments</u>				
6	Transportation	\$,000	13	25	12
7	TCPL (AB) Fuel Recovery	\$,000	0	(134)	(134)
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Gas Supply - Related Bad Debts	\$,000	85	89	5
10	DGA Balance Carrying Costs	\$,000	(16)	(17)	(1)
11	Credit Charge	\$,000	16	15	(1)
12	Net Gas Costs	\$,000	17,446	17,091	(355)
	<u>Recoveries</u>				
13	Calendar Sales	\$,000	19,206	17,442	(1,764)
14	Transportation Imbalance Sales	\$,000	0	1	1
15	Excess System Sales	\$,000	0	1,193	1,193
16	Penalty Revenue	\$,000	194	205	11
17	Total Recoveries	\$,000	19,400	18,840	(559)

September 26, 2005

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for July 2005 as of June 24, 2005 and September 26, 2005. It also shows the normal and actual degree days for July 2005.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
July 2005

Line	Description	Units	Forecast June 24, 2005	Actual September 26, 2005	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	2,415	2,310	(105)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	10	10
<hr/>					
4	Total Energy	TJ	2,415	2,320	(95)
<u>Adjustments</u>					
5	TCPL (AB) Fuel Recovery	TJ	0	(19)	(19)
<hr/>					
6	Net Energy	TJ	2,415	2,301	(114)
<u>Recoveries</u>					
7	Calendar Sales	TJ	2,375	2,157	(217)
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	180	180
<hr/>					
10	Total Recoveries	TJ	2,375	2,337	(37)
<hr/>					
11	DGA UFG	TJ	(41)	36	77
12	Degree Days	DD	7	0	(7)

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for July 2005 as of September 26, 2005.

SCHEDULE R-3
ACTUAL GAS PURCHASES
July 2005

Line	Description	Units	Actual September 26, 2005
1	ON-System ATCO Supplies	\$,000	12,285
2		TJ	1,771
3		\$/GJ	6.938
4	Nova Inventory Transfer Supplies	\$,000	3,769
5		TJ	539
6		\$/GJ	6.990
7	Total Purchases	\$,000	16,054
8		TJ	2,310
9		\$/GJ	6.950

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO North gas components for July 2005 as of September 26, 2005.

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

		July 2005	Actual September 26, 2005
Line	Description	Units	
1	Long Term Indexed	\$,000	2,067
2		TJ	312
3		\$/GJ	6.625
4	Total Long Term	\$,000	2,067
5		TJ	312
6		\$/GJ	6.625
7	Short Term (Monthly Index)	\$,000	9,148
8		TJ	1,302
9		\$/GJ	7.026
10	Short Term (Daily Index)	\$,000	1,070
11		TJ	157
12		\$/GJ	6.815
13	Total Short Term	\$,000	10,218
14		TJ	1,459
15		\$/GJ	7.003
16	Total ON-System ATCO Supplies	\$,000	12,285
17		TJ	1,771
18		\$/GJ	6.937

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**SECTION 5
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for July 2005 as of September 26, 2005.

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

		July 2005	Actual September 26, 2005
Line	Description	Units	
1	Long Term Indexed	\$,000	282
2		TJ	52
3		\$/GJ	5.423
4	Total Long Term	\$,000	282
5		TJ	52
6		\$/GJ	5.423
7	Short Term (Monthly Index)	\$,000	0
8		TJ	0
9		\$/GJ	0.000
10	Short Term (Daily Index)	\$,000	3,487
11		TJ	487
12		\$/GJ	7.160
13	Total Short Term	\$,000	3,487
14		TJ	487
15		\$/GJ	7.160
16	Total Nova Inventory Transfer Supplies	\$,000	3,769
17		TJ	539
18		\$/GJ	6.993

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-6 shows the forecast and actual unit gas prices for July 2005 as of June 24, 2005 and September 26, 2005 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
July 2005

Line	Description	Units	Forecast June 24, 2005	Actual September 26, 2005	Actual less Forecast
1	AECO Monthly Index	\$/GJ	7.1378	7.0164	(0.1214)
2	AECO Daily INDEX	\$/GJ	7.4516	7.1167	(0.3349)

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including June 23, 2005 on the AECO/NGX Intra-Alberta July (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 June 30, 2005 on the AECO/NGX Intra-Alberta July (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the July, AECO/NGX Intra-Alberta Settlement prices on June 17, 20, 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 July, 2005 as reported by NGX and includes all weekend deals.

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-7 shows the actual contract storage and transportation costs for July 2005 as of September 26, 2005.

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
July 2005

Line	Description	Units	Actual September 26, 2005
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	3
3	Transportation -- AP FSR	\$,000	22
	Total		25

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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

July 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	(45,000)	6.3392	(285,265.00)	6.3706	0	0.0000	0	0.0000	0.00	6.5145
2	(55,000)	6.1828	(340,055.00)	6.3053	0	0.0000	0	0.0000	0.00	6.4525
3	(10,000)	6.4655	(64,655.00)	6.4038	0	0.0000	0	0.0000	0.00	6.4448
4	65,000	7.2290	469,883.50	7.1708	0	0.0000	0	0.0000	0.00	6.4776
7	30,000	6.9800	209,400.00	6.9472	0	0.0000	0	0.0000	0.00	7.0591
8	25,000	7.0004	175,010.00	6.9931	0	0.0000	0	0.0000	0.00	6.9621
9	26,000	7.0650	183,690.00	7.0454	0	0.0000	0	0.0000	0.00	6.9924
10	15,000	6.9850	104,775.00	6.9910	0	0.0000	0	0.0000	0.00	7.0336
11	37,000	7.2685	268,935.00	7.3148	0	0.0000	0	0.0000	0.00	6.9874
12	20,000	7.2913	145,825.00	7.3088	0	0.0000	0	0.0000	0.00	7.3265
13	(15,000)	7.3333	(110,000.00)	7.3762	0	0.0000	0	0.0000	0.00	7.2960
14	20,000	7.3650	147,300.00	7.3640	0	0.0000	0	0.0000	0.00	7.3591
15	15,000	7.3907	110,860.00	7.3775	0	0.0000	0	0.0000	0.00	7.3889
16	(5,000)	7.2750	(36,375.00)	7.2343	0	0.0000	9,000	7.4180	66,762.00	7.4180
18	40,000	7.2428	289,710.50	7.2400	0	0.0000	0	0.0000	0.00	7.2975
19	0	0.0000	0.00	7.2452	0	0.0000	40,000	7.2425	289,700.00	7.2425
20	5,000	7.1600	35,800.00	7.1564	0	0.0000	0	0.0000	0.00	7.2427
22	20,000	7.0410	140,820.00	7.0172	0	0.0000	0	0.0000	0.00	6.8752
23	(50,000)	7.1351	(356,755.00)	7.1481	58,000	7.0666	0	0.0000	409,860.00	7.0534
24	0	0.0000	0.00	6.8822	0	0.0000	20,000	7.0851	141,702.00	7.0851
25	7,000	6.9450	48,615.00	6.9737	0	0.0000	0	0.0000	0.00	6.8484
26	30,000	7.0318	210,955.00	7.0131	0	0.0000	0	0.0000	0.00	6.9879
29	5,000	7.4820	37,410.00	7.5158	0	0.0000	0	0.0000	0.00	7.3790
	180,000		1,385,884.00	TOTALS	58,000		69,000		908,024.00	

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Schedule R 10 C N - Actual Spot Gas Purchases by Trade Day
July 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	21,000	6.4759	135,993.90	0.0000	0	0.0000	30,000	6.4584	193,752.00	6.5145
12	0	0.0000	0.00	0.0000	0	0.0000	3,000	7.2865	21,859.50	7.3265
13	0	0.0000	0.00	0.0000	0	0.0000	10,000	7.2575	72,575.00	7.2960
19	0	0.0000	0.00	0.0000	0	0.0000	22,000	7.2114	158,650.00	7.2425
22	0	0.0000	0.00	0.0000	0	0.0000	15,000	6.8602	102,903.00	6.8752
24	0	0.0000	0.00	0.0000	0	0.0000	9,500	6.8677	65,243.15	7.0851
25	0	0.0000	0.00	0.0000	0	0.0000	16,000	6.8222	109,154.40	6.8484
26	0	0.0000	0.00	0.0000	0	0.0000	15,000	6.9812	104,718.50	6.9879
27	0	0.0000	0.00	0.0000	0	0.0000	10,000	6.9880	69,880.00	7.0180
28	0	0.0000	0.00	0.0000	0	0.0000	5,000	7.1165	35,582.50	7.1365
	21,000		135,993.90	TOTALS	0		135,500		934,318.05	

Schedule R 10 I N - Long Term & Short Term(Monthly Index) Purchases
July 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	07/01/2005	07/31/2005	1,502	5.011	7,527
180885	07/01/2005	07/31/2005	6,674	6.896	46,027
180886	07/01/2005	07/31/2005	2,855	5.404	15,430
180887	07/01/2005	07/31/2005	13,950	5.404	75,391
180889	07/01/2005	07/31/2005	27,178	5.404	146,881
180891	07/01/2005	07/31/2005	29	7.017	203
180941	07/01/2005	07/31/2005	17,919	5.119	91,727
180945	07/01/2005	07/31/2005	139,500	7.084	988,180
183216	07/01/2005	07/31/2005	287	7.127	2,045
183217	07/01/2005	07/31/2005	609	7.127	4,340
183218	07/01/2005	07/31/2005	5,010	7.071	35,427
183219	07/01/2005	07/31/2005	79,142	7.080	560,341
185435	07/01/2005	07/31/2005	268	9.377	2,513
185506	07/01/2005	07/31/2005	2,173	6.922	15,041
191521	07/01/2005	07/31/2005	15,184	5.011	76,090
Total Long Term Indexed			312,280	6.625	2,067,163
188030	07/01/2005	07/31/2005	310,000	7.024	2,177,356
188118	07/01/2005	07/31/2005	372,000	7.024	2,612,828
188345	07/01/2005	07/31/2005	620,000	7.029	4,357,813
Total Short Term(Monthly Index)			1,302,000	7.026	9,147,996

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Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases
July 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	07/01/2005	07/31/2005	10,013	5.404	54,114
180944	07/01/2005	07/31/2005	42,253	5.404	228,352
Total Long Term Indexed			52,266	5.404	282,466

SECTION 3
FORECAST MONTH SCHEDULES

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

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 October 2005.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for October 2005.

Schedule F-1 shows the forecast of gas purchases for October 2005 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
October 2005

Line	Description	Units	Forecast September 26, 2005
1	AECO Monthly Index	TJ	2,641
2	AECO Daily Index	TJ	4,508
3	Other	TJ	248
	Total	TJ	7,397

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Schedule F-2 shows the forecast of the unit gas prices for October 2005.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
October 2005

Line	Description	UNIT	Forecast September 26, 2005
1	AECO Monthly Index	\$/GJ	10.6789
2	AECO Daily Index (1)	\$/GJ	11.5220

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including September 23, 2005 on the AECO/NGX Intra-Alberta October (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the October, AECO/NGX Intra-Alberta Settlement prices on September 19, 20, 21, 22 & 23, 2005.

Schedule F-3 shows the derivation for the amount of recovery required from all customers not including UFG.

SCHEDULE F-3
GAS COST FLOW THROUGH RATE DERIVATION

October 2005

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	(3,093)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	82,982
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	209
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	85,865
7	Net Energy	TJ	Schedule M-2, Line 6, Column D	7,397
8	GCFR Less UFG Cost	\$/GJ	Line 6 divided by Line 7	11.608

SPECIAL NOTES

Due to the change of fuel allocation from deliveries to receipts, the GCFR for Atco Pipeline customers is shown on line 8 above.

In order to zero the forecast balance of the DGA on October 31, 2005 a GCFR of \$11.805/GJ for DERSN Gas customers should be implemented on October 01, 2005.

Schedule F-4 shows how this rate is calculated.

**SCHEDULE F-4
DERS NORTH GAS COST FLOW THROUGH RATE DERIVATION**

		October 2005		
Line	Description	Units	Reference	Value
1	DERSN Sales Forecast (Excludes APN Sales)	TJ	Schedule M-2, Line 7, Column D	7,252
2	AGN UFG	TJ	Line 1 * 1.703%	123
3	GCFR less UFG	\$/GJ	Schedule F-3, Line 8	11.608
4	DERSN Cost of UFG	\$/000	Line 2 * Line 3	1,428
5	DERSN UFG Recovery Rate	\$/GJ	Line 4 / Line 1	0.197
6	DERSN GCFR	\$/GJ	Line 3 + Line 5	11.805

**SCHEDULE C - 1
COST OF CREDIT SUPPORT**

LEGEND:	bp	Basis points (100 bp = 1%)
	LC	Letter of credit
	PCG	Parental company guarantee

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Supply Sources	Security Type	Credit Charge (bp)	June Payable	July Payable	August Payable	September Payable	October Payable	Actual Jul-05	Estimate Aug-05	Estimate Sep-05	Forecast Oct-05
(NORTH)											
ATCO Gas Supply Contracts											
Advantage Oil & Gas Ltd.	N/A		72,959	75,391	75,391	97,728	0				
Anadarko Canada Corporation	PCG	40.0	52,369	54,114	54,114	70,147	0	32	33	38	23
Anterra Resources Services Inc.	N/A		45,706	46,027	45,919	62,949	0				
ATCO	PCG	40.0	2,391	2,513	2,233	5,351	0	1	1	2	2
Coastal Resources Limited	N/A		5,615	15,430	7,388	7,601	0				
Imperial Oil Resources	PCG	40.0	999,038	1,135,061	1,641,689	1,724,740	0	638	820	1,026	575
Keyspan	N/A		39,263	35,427	52,998	53,183	0				
Pan-Alberta Gas Ltd.	N/A		21,723	15,041	25,644	30,133	0				
Paramount Energy Ltd	N/A		14,323	6,385	12,010	56,602	0				
Penn West Petroleum Ltd.	N/A		87,857	91,727	95,802	117,751	0				
Petrofund Corp.	N/A		50,859	76,090	83,612	68,115	0				
Ridgmar Canada Inc.	N/A		4,245	7,527	9,130	5,643	0				
Suncor Energy Inc.	PCG	40.0	982,249	788,693	1,046,255	1,382,935	0	539	544	733	461
Trifecta Resources Corp.	N/A		33	203	79	0	0				
Forecast (with credit support)	PCG	40.0	0	0	0	0	2,284,217	0	0	0	635
Forecast (without credit support)			0	0	0	0	364,150				
Sub Total			2,378,630	2,349,629	3,152,264	3,682,878	2,648,367	1,210	1,398	1,799	1,696
DEML Supply Contracts											
Counterparty 1	PCG	40.0	(4,077,574)	0	(210,422)	(1,597,014)	0	0	0	0	0
Counterparty 2	PCG	40.0	3,971,598	4,463,638	4,501,825	5,441,838	0	2,524	2,698	3,012	1,814
Counterparty 3	PCG	40.0	395,988	36,063	197,772	257,402	0	142	65	137	86
Counterparty 4	PCG	40.0	3,286,639	2,253,909	3,908,608	5,682,985	0	1,701	1,802	2,881	1,894
Counterparty 5	PCG	40.0	152,483	104,994	51,947	1,197,390	0	79	49	350	399
Counterparty 6	PCG	40.0	904,165	289,700	83,800	2,926,758	0	379	119	841	976
Counterparty 7	PCG	40.0	464,795	0	1,445,085	2,059,550	0	155	388	1,054	687
Counterparty 8	N/A		85,253	0	0	0	0				
Counterparty 9	PCG	40.0	211,977	0	0	0	0	71	0	0	0
Counterparty 10	PCG	40.0	2,626,223	2,612,828	2,871,738	4,208,303	0	1,578	1,643	2,126	1,403
Counterparty 11	PCG	40.0	1,050,010	102,903	252,311	3,012,466	0	378	102	921	1,004
Counterparty 12	PCG	40.0	2,613,744	139,759	2,872,480	1,682,671	0	909	819	1,425	561
Counterparty 13	PCG	40.0	568,523	0	0	100,839	0	190	0	28	34
Counterparty 14	PCG	40.0	0	0	0	30,578	0	0	0	8	10
Counterparty 15	PCG	40.0	0	0	0	301,794	0	0	0	84	101
Counterparty 99	PCG	40.0	0	0	0	8,376,160	0	0	0	2,327	2,792
Forecast (with credit support)	PCG	40.0	0	0	0	0	64,562,345	0	0	0	17,934
Sub Total			12,253,824	10,003,794	15,975,144	33,681,720	64,562,345	8,106	7,685	15,194	29,695
Natural Gas Exchange											
Forecast	N/A		2,290,546	2,508,424	2,827,324	1,383,051	0				
Sub Total			2,290,546	2,508,424	2,827,324	1,383,051	15,581,672				

September 26, 2005

Required LC	L/C	47.5	7,500,000	7,500,000	7,500,000	15,000,000	15,000,000	3,026	3,026	5,856	6,051					
PCG to Bank to Support LC	PCG	40.0	7,500,000	7,500,000	7,500,000	15,000,000	15,000,000	2,548	2,548	4,932	5,096					
Sub Total								5,574	5,574	10,788	11,147					
TOTAL								16,923,000	14,861,847	21,954,732	38,747,649	82,792,384	14,890	14,657	27,781	42,538

Footnote:

* The Natural Gas Exchange numbers include only the costs associated to 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 from \$15,000,000 to \$30,000,000 on September 1, 2005.