

**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 \$6.481/GJ for Direct Energy Regulated Services (DERS) gas customers for May 2006.

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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 April 24, 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 May 31, 2006, a GCFR of \$6.481/GJ should be implemented for DERS Gas Customers on May 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 Feb-06	Estimate Mar-06	Estimate Apr-06	Forecast May-06
1	Opening Cumulative DGA Balance	\$,000	17,978	18,477	4,447	(1,267)	1,317
<b><u>Gas Supply Costs</u></b>							
2	Purchases	\$,000	(20)	95,567	85,635	34,292	26,768
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	1	(2,051)	0	(12)	0
6	<b>Total Gas Supply Costs</b>	\$,000	(19)	93,516	85,635	34,279	26,768
<b><u>Adjustments</u></b>							
7	Transportation	\$,000	0	109	101	45	19
8	TCPL (AB) Fuel Recovery	\$,000	0	(2)	0	0	0
9	Procurement and Portfolio Management	\$,000	0	29	29	29	29
10	Gas Supply - Related Bad Debts	\$,000	0	94	94	91	87
11	DGA Balance Carrying Costs	\$,000	0	(18)	(18)	(17)	(16)
12	Credit Charge	\$,000	0	86	73	49	32
13	<b>Net Gas Costs</b>	\$,000	(19)	93,814	85,914	34,476	26,919
<b><u>Recoveries</u></b>							
14	Calendar Sales	\$,000	480	75,906	72,005	36,516	25,402
15	Transportation Imbalance Sales	\$,000	0	3	0	0	0
16	Excess System Sales	\$,000	0	3,661	7,979	336	0
17	Penalty Revenue	\$,000	0	214	216	208	200
18	<b>Total Recoveries</b>	\$,000	480	79,784	80,199	37,060	25,602
19	Current DGA Balance	\$,000	499	(14,029)	(5,715)	2,584	(1,317)
20	<b>Closing Cumulative DGA Balance</b>	\$,000	18,477	4,447	(1,267)	1,317	0

April 24, 2006

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

Line	Description	Units	A Actual Feb-06	B Estimate Mar-06	C Estimate Apr-06	D Forecast May-06
<b><u>Gas Supply Costs</u></b>						
1	Purchases	TJ	12,591	12,992	5,335	3,985
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	(241)	0	0	0
4	<b>Total Energy</b>	TJ	<b>12,351</b>	<b>12,992</b>	<b>5,335</b>	<b>3,985</b>
<b><u>Adjustments</u></b>						
5	TCPL (AB) Fuel Recovery	TJ	0	0	0	0
6	<b>Net Energy</b>	TJ	<b>12,350</b>	<b>12,992</b>	<b>5,335</b>	<b>3,985</b>
<b><u>Recoveries</u></b>						
7	Calendar Sales	TJ	11,359	11,608	5,181	3,920
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	568	1,195	54	0
10	<b>Total Recoveries</b>	TJ	<b>11,927</b>	<b>12,803</b>	<b>5,235</b>	<b>3,920</b>
11	<b>DGA UFG</b>	TJ	<b>(423)</b>	<b>(189)</b>	<b>(101)</b>	<b>(66)</b>

**SPECIAL NOTES**

**INTRODUCTION**

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

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

Schedule R-1 shows the forecast and actual DGA cost and recovery components for February 2006 as of January 25, 2006 and April 24, 2006 respectively.

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

**February 2006**

Line	Description	Units	Forecast January 25, 2006	Actual April 24, 2006	Actual less Forecast
	<b><u>Gas Supply Costs</u></b>				
1	Purchases	\$,000	107,235	95,567	(11,667)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	(2,051)	(2,051)
5	<b>Total Gas Supply Costs</b>	<b>\$,000</b>	<b>107,235</b>	<b>93,516</b>	<b>(13,718)</b>
	<b><u>Adjustments</u></b>				
6	Transportation	\$,000	101	109	8
7	TCPL (AB) Fuel Recovery	\$,000	0	(2)	(2)
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Gas Supply - Related Bad Debts	\$,000	97	94	(3)
10	DGA Balance Carrying Costs	\$,000	(18)	(18)	1
11	Credit Charge	\$,000	91	86	(6)
12	<b>Net Gas Costs</b>	<b>\$,000</b>	<b>107,534</b>	<b>93,814</b>	<b>(13,721)</b>
	<b><u>Recoveries</u></b>				
13	Sales	\$,000	84,813	75,906	(8,907)
14	Transportation Imbalance Sales	\$,000	0	3	3
15	Excess System Sales	\$,000	0	3,661	3,661
16	Penalty Revenue	\$,000	221	214	(7)
17	<b>Total Recoveries</b>	<b>\$,000</b>	<b>85,034</b>	<b>79,784</b>	<b>(5,250)</b>

April 24, 2006

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

Schedule R-2 shows the forecast and actual DGA energy balance for February 2006 as of January 25, 2006 and April 24, 2006. It also shows the normal and actual degree days for February 2006.

**SCHEDULE R-2**  
**DGA ENERGY BALANCE & DEGREE DAYS**  
**February 2006**

Line	Description	Units	Forecast January 25, 2006	Actual April 24, 2006	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	TJ	12,931	12,591	(340)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	(241)	(241)
<hr/>					
4	<b>Total Energy</b>	TJ	<b>12,931</b>	<b>12,351</b>	<b>(580)</b>
<b><u>Adjustments</u></b>					
5	TCPL (AB) Fuel Recovery	TJ	0	0	0
<hr/>					
6	<b>Net Energy</b>	TJ	<b>12,931</b>	<b>12,350</b>	<b>(581)</b>
<b><u>Recoveries</u></b>					
7	Calendar Sales	TJ	12,694	11,359	(1,334)
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	568	568
<hr/>					
10	<b>Total Recoveries</b>	TJ	<b>12,694</b>	<b>11,927</b>	<b>(766)</b>
<hr/>					
11	<b>DGA UFG</b>	TJ	<b>(237)</b>	<b>(423)</b>	<b>(186)</b>
12	Degree Days	DD	617	582	(35)

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

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Schedule R-3 shows the actual DGA purchase gas components for February 2006 as of April 24, 2006.

**SCHEDULE R-3**  
**ACTUAL GAS PURCHASES**  
**February 2006**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual April 24, 2006</b>
1	ON-System ATCO Supplies	\$,000	41,578
2		TJ	5,354
3		\$/GJ	7.765
4	Nova Inventory Transfer Supplies	\$,000	53,986
5		TJ	7,237
6		\$/GJ	7.460
7	Total Purchases	\$,000	95,565
8		TJ	12,591
9		\$/GJ	7.590

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

Schedule R-4 shows the actual DGA ON-System ATCO North gas components for February 2006 as of April 24, 2006.

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

		February 2006	Actual April 24, 2006
Line	Description	Units	
1	Long Term Indexed	\$,000	4,726
2		TJ	668
3		\$/GJ	7.076
4	Total Long Term	\$,000	4,726
5		TJ	668
6		\$/GJ	7.076
7	Short Term (Monthly Index)	\$,000	29,157
8		TJ	3,612
9		\$/GJ	8.072
10	Short Term (Daily Index)	\$,000	7,695
11		TJ	1,075
12		\$/GJ	7.161
13	Total Short Term	\$,000	36,852
14		TJ	4,687
15		\$/GJ	7.863
16	Total ON-System ATCO Supplies	\$,000	41,578
17		TJ	5,354
18		\$/GJ	7.765

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**SECTION 5  
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for February 2006 as of April 24, 2006.

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

		<b>February 2006</b>	<b>Actual April 24, 2006</b>
<b>Line</b>	<b>Description</b>	<b>Units</b>	
1	Long Term Indexed	\$,000	379
2		TJ	47
3		\$/GJ	8.033
4	Total Long Term	\$,000	379
5		TJ	47
6		\$/GJ	8.033
7	Short Term (Monthly Index)	\$,000	26,841
8		TJ	3,360
9		\$/GJ	7.988
10	Short Term (Daily Index)	\$,000	26,766
11		TJ	3,830
12		\$/GJ	6.989
13	Total Short Term	\$,000	53,607
14		TJ	7,190
15		\$/GJ	7.456
16	Total Nova Inventory Transfer Supplies	\$,000	53,986
17		TJ	7,237
18		\$/GJ	7.460

April 24, 2006

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

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Schedule R-6 shows the forecast and actual unit gas prices for February 2006 as of January 25, 2006 and April 24, 2006 respectively.

**SCHEDULE R-6**  
**FORECAST AND ACTUAL UNIT GAS PRICES**  
**February 2006**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast January 25, 2006</b>	<b>Actual April 24, 2006</b>	<b>Actual less Forecast</b>
1	AECO Monthly Index	\$/GJ	8.3850	8.0225	(0.3625)
2	AECO Daily INDEX	\$/GJ	8.1964	6.9637	(1.2327)

**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 actual unit price in Line 1 was the weighted average price of the transactions made up to and including January 31, 2006 on the AECO/NGX Intra-Alberta February (Near Month) instrument as reported by NGX.
3. 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.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in February, 2006 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 February 2006 as of April 24, 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**  
**February 2006**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual April 24, 2006</b>
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	96
3	Transportation -- AP FSR	\$,000	13
	Total		109

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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**

**February 2006**

**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	7.9572	0	0.0000	45,000	8.1793	368,067.50	8.1765
2	0	0.0000	0.00	8.1752	40,000	7.2513	0	0.0000	290,050.00	7.2497
5	15,000	7.4908	112,362.50	7.4611	65,000	7.5015	0	0.0000	487,600.00	7.4888
6	0	0.0000	0.00	7.4092	20,000	7.4475	0	0.0000	148,950.00	7.4517
9	0	0.0000	0.00	7.1721	40,000	6.9738	0	0.0000	278,950.00	6.8998
10	0	0.0000	0.00	6.8848	85,000	6.9150	20,000	6.8599	724,973.00	6.8624
13	(50,000)	6.4740	(323,700.00)	6.5049	0	0.0000	0	0.0000	0.00	6.7944
14	0	0.0000	0.00	6.7928	20,000	6.6350	0	0.0000	132,700.00	6.6152
15	0	0.0000	0.00	6.4774	20,000	7.0000	0	0.0000	140,000.00	6.9954
16	120,000	7.3435	881,225.50	7.0181	35,000	6.9514	0	0.0000	243,300.00	6.9387
17	(79,000)	7.1294	(563,220.00)	6.9452	50,000	7.1710	35,000	7.1923	610,280.50	7.1623
18	(77,500)	6.5155	(504,950.00)	7.3304	15,000	7.1200	(13,800)	7.0291	9,798.42	7.0266
19	(50,000)	6.3250	(316,250.00)	7.1062	(30,000)	6.2900	(5,300)	6.5642	(223,490.26)	6.5642
20	0	0.0000	0.00	6.5082	(80,000)	6.5525	(30,000)	6.5652	(721,156.00)	6.5702
21	66,500	7.0168	466,620.00	6.3236	20,000	6.8400	30,000	6.8586	342,558.00	6.8586
22	0	0.0000	0.00	6.4698	3,000	7.0100	25,000	7.0008	196,050.00	6.9983
23	21,800	7.0181	152,995.00	7.0013	27,000	6.9085	0	0.0000	186,530.00	6.8604
24	(12,000)	6.8150	(81,780.00)	6.8833	90,000	6.9489	20,000	6.9912	765,224.00	6.9912
25	0	0.0000	0.00	6.9535	15,000	6.9500	80,000	6.9123	657,230.00	6.8617
27	(45,000)	5.8978	(265,400.00)	6.9908	215,000	6.5298	0	0.0000	1,403,900.00	6.4681
28	(85,000)	5.8040	(493,339.00)	6.5563	20,000	5.9000	0	0.0000	118,000.00	5.9233
	(175,200)		(935,436.00)	<b>TOTALS</b>	670,000		205,900		6,159,515.16	

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

**February 2006**

**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	57,400	8.2412	473,045.60	8.1765
2	0	0.0000	0.00	0.0000	0	0.0000	58,350	7.3180	427,004.50	7.2497
3	0	0.0000	0.00	0.0000	0	0.0000	167,700	7.3938	1,239,934.53	7.3554
4	0	0.0000	0.00	0.0000	0	0.0000	5,000	7.3839	36,919.50	7.4290
6	0	0.0000	0.00	0.0000	0	0.0000	63,727	7.5180	479,098.74	7.4517
7	0	0.0000	0.00	0.0000	0	0.0000	34,500	7.2776	251,077.20	7.2076
8	0	0.0000	0.00	0.0000	0	0.0000	48,000	7.2365	347,351.40	7.1768
9	0	0.0000	0.00	0.0000	0	0.0000	44,500	6.9698	310,156.10	6.8998
10	0	0.0000	0.00	0.0000	0	0.0000	31,700	6.8765	217,985.20	6.8624
11	0	0.0000	0.00	0.0000	0	0.0000	10,000	6.8560	68,560.00	6.4610
13	0	0.0000	0.00	0.0000	0	0.0000	69,000	6.8522	472,798.60	6.7944
14	0	0.0000	0.00	0.0000	0	0.0000	69,700	6.6770	465,384.94	6.6152
15	0	0.0000	0.00	0.0000	0	0.0000	45,800	7.0552	323,126.32	6.9954
16	0	0.0000	0.00	0.0000	0	0.0000	53,200	7.0082	372,837.84	6.9387
17	0	0.0000	0.00	0.0000	0	0.0000	123,000	7.2124	887,128.90	7.1623
18	0	0.0000	0.00	0.0000	0	0.0000	38,000	7.0966	269,670.80	7.0266
19	0	0.0000	0.00	0.0000	0	0.0000	41,000	6.6342	272,002.20	6.5642
20	0	0.0000	0.00	0.0000	0	0.0000	40,000	6.6402	265,608.00	6.5702
21	0	0.0000	0.00	0.0000	0	0.0000	40,500	6.9072	279,743.30	6.8586
22	0	0.0000	0.00	0.0000	0	0.0000	27,500	7.0462	193,770.75	6.9983
24	0	0.0000	0.00	0.0000	0	0.0000	6,000	7.0266	42,159.60	6.9912
	0		0.00	<b>TOTALS</b>	0		1,074,577		7,695,364.02	

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

**February 2006**

**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	3,000	8.2365	24,709.50	8.1765
2	0	0.0000	0.00	0.0000	0	0.0000	8,000	7.3247	58,597.60	7.2497
3	0	0.0000	0.00	0.0000	0	0.0000	9,000	7.4039	66,635.10	7.3554
6	0	0.0000	0.00	0.0000	0	0.0000	8,000	7.5272	60,217.60	7.4517
7	0	0.0000	0.00	0.0000	0	0.0000	6,200	7.2776	45,121.12	7.2076
9	0	0.0000	0.00	0.0000	0	0.0000	9,200	6.9665	64,092.16	6.8998
13	0	0.0000	0.00	0.0000	0	0.0000	9,000	6.8616	61,754.60	6.7944
14	0	0.0000	0.00	0.0000	0	0.0000	9,300	6.6802	62,125.86	6.6152
24	0	0.0000	0.00	0.0000	0	0.0000	12,000	7.0366	84,439.20	6.9912
	0		0.00	<b>TOTALS</b>	0		73,700		527,692.74	

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

**February 2006**

**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 \$	
1	0	0.0000	0	8.1765
6	150,000	7.3893	1,108,400	7.4517
7	20,000	7.2426	144,852	7.2076
8	0	0.0000	0	7.1768
9	55,000	6.9166	380,414	6.8998
10	0	0.0000	0	6.8624
14	180,000	6.8067	1,225,206	6.6152
15	385,000	7.0452	2,712,393	6.9954
16	245,000	6.9721	1,708,157	6.9387
17	100,000	7.1973	719,730	7.1623
18	300,000	7.1461	2,143,830	7.0266
19	50,000	7.1611	358,055	6.5642
21	0	0.0000	0	6.8586
22	150,000	7.0216	1,053,245	6.9983
23	201,500	6.8903	1,388,393	6.8604
24	200,000	7.0137	1,402,740	6.9912
25	200,000	6.9791	1,395,820	6.8617
26	200,000	6.9853	1,397,060	6.9628
27	0	0.0000	0	6.4681
28	125,000	5.9423	742,788	5.9233
<b>TOTALS</b>	2,561,500		17,881,082	

Schedule R 10 I N - Long Term & Short Term Purchases  
February 2006  
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	02/01/2006	02/28/2006	1,102	7.452	8,212
180885	02/01/2006	02/28/2006	12,221	7.902	96,576
180886	02/01/2006	02/28/2006	716	8.033	5,751
180887	02/01/2006	02/28/2006	15,400	8.033	123,701
180889	02/01/2006	02/28/2006	12,486	8.033	100,294
180941	02/01/2006	02/28/2006	16,253	7.612	123,716
183216	02/01/2006	02/28/2006	2,543	6.984	17,760
183217	02/01/2006	02/28/2006	46,373	6.984	323,869
183218	02/01/2006	02/28/2006	19,011	6.916	131,484
183219	02/01/2006	02/28/2006	512,455	6.979	3,576,334
185435	02/01/2006	02/28/2006	2,166	7.973	17,268
185506	02/01/2006	02/28/2006	16,065	7.386	118,659
191521	02/01/2006	02/28/2006	11,056	7.452	82,385
<b>Total Long Term Indexed</b>			<b>667,847</b>	<b>7.076</b>	<b>4,726,010</b>
220795	02/01/2006	02/28/2006	280,000	8.043	2,251,900
222214	02/01/2006	02/28/2006	280,000	8.043	2,251,900
222219	02/01/2006	02/28/2006	420,000	8.048	3,379,950
222302	02/01/2006	02/28/2006	280,000	8.033	2,249,148
222303	02/01/2006	02/28/2006	840,000	8.081	6,787,906
222837	02/01/2006	02/28/2006	420,000	8.078	3,392,550
222838	02/01/2006	02/28/2006	140,000	8.073	1,130,150
233488	02/01/2006	02/28/2006	952,000	8.103	7,713,580
<b>Total Short Term(Monthly Index)</b>			<b>3,612,000</b>	<b>8.072</b>	<b>29,157,083</b>

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Schedule R 10 J N - Long Term & Short Term(Monthly Index) Purchases  
**February 2006**

**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	02/01/2006	02/28/2006	9,044	8.033	72,646
180944	02/01/2006	02/28/2006	38,164	8.033	306,552
<b>Total Long Term Indexed</b>			<b>47,208</b>	<b>8.033</b>	<b>379,198</b>
232689	02/01/2006	02/28/2006	1,400,000	8.033	11,245,500
232704	02/01/2006	02/28/2006	700,000	7.828	5,479,592
233489	02/01/2006	02/28/2006	560,000	8.030	4,496,800
233722	02/01/2006	02/28/2006	280,000	8.028	2,247,700
233755	02/01/2006	02/28/2006	420,000	8.028	3,371,550
<b>Total Short Term(Monthly Index)</b>			<b>3,360,000</b>	<b>7.988</b>	<b>26,841,142</b>

April 24, 2006

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

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

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

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

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast April 24, 2006</b>
1	AECO Monthly Index	TJ	1,720
2	AECO Daily Index	TJ	2,101
3	Other	TJ	164
	Total	TJ	3,985

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April 24, 2006

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

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

<b>Line</b>	<b>Description</b>	<b>UNIT</b>	<b>Forecast April 24, 2006</b>
1	AECO Monthly Index	\$/GJ	6.4540
2	AECO Daily Index (1)	\$/GJ	6.9528

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including April 21, 2006 on the AECO/NGX Intra-Alberta May (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the May, AECO/NGX Intra-Alberta Settlement prices on April 17, 18, 19, 20 & 21, 2006.

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In order to zero the forecast balance of the DGA on May 31, 2006, a GCFR of \$6.481/GJ should be implemented on May 01, 2006. Schedule F-3 shows how this rate is calculated.

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

**May 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	1,317
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	26,919
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	200
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	25,402
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	3,920
8	GCFR	\$/GJ	Line 6 divided by Line 7	6.481

**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

**April 24, 2006**

Supply Sources	Security Type	Credit Charge (bp)	January Payable	February Payable	March Payable	April Payable	May Payable	Actual Feb-06	Estimate Mar-06	Estimate Apr-06	Forecast May-06
<b>(NORTH)</b>											
<b>ATCO Gas Supply Contracts</b>											
Advantage Oil & Gas Ltd.	N/A		195,927	123,701	117,220	128,598	0				
Anadarko Canada Corporation	PCG	40.0	115,062	72,646	68,840	75,522	0	59	41	44	25
Anterra Resources Services Inc.	N/A		167,795	96,576	87,504	102,117	0				
ATCO	PCG	40.0	35,311	17,268	15,136	5,633	0	17	9	7	2
Coastal Resources Limited	N/A		8,067	5,751	3,018	5,845	0				
Imperial Oil Resources	PCG	40.0	170,221	100,294	154,435	102,879	0	85	73	81	34
Keyspan	N/A		153,063	131,484	112,136	54,622	0				
Pan-Alberta Gas Ltd.	N/A		159,636	118,659	102,280	56,780	0				
Paramount Energy Ltd	N/A		413,367	341,629	276,869	175,077	0				
Penn West Petroleum Ltd.	N/A		178,581	123,716	113,439	130,784	0				
Petrofund Corp.	N/A		122,440	82,385	76,630	97,651	0				
Ridgmar Canada Inc.	N/A		12,845	8,212	7,638	10,850	0				
Suncor Energy Inc.	PCG	40.0	4,956,983	0	0	0	0	1,684	0	0	0
Suncor Energy Marketing Inc.	PCG	40.0	0	3,882,886	2,997,306	1,645,427	0	1,064	2,013	1,469	541
Forecast (with credit support)	PCG	40.0	0	0	0	0	854,510	0	0	0	234
Forecast (without credit support)			0	0	0	0	205,883				
<b>Sub Total</b>			6,689,298	5,105,207	4,132,451	2,591,785	1,060,393	2,909	2,136	1,601	836
<b>DEML Supply Contracts</b>											
Counterparty 1	PCG	40.0	904,377	367,817	440,965	435,884	0	408	234	269	143
Counterparty 2	PCG	40.0	3,559,978	2,247,700	0	0	0	1,825	690	0	0
Counterparty 3	PCG	40.0	3,559,978	0	0	0	0	1,209	0	0	0
Counterparty 4	PCG	40.0	5,352,755	3,382,050	3,206,222	1,949,735	0	2,745	1,916	1,623	641
Counterparty 5	PCG	40.0	17,661,909	10,608,882	8,757,270	4,096,670	0	8,907	5,655	4,097	1,347
Counterparty 6	PCG	40.0	1,762,033	6,407,817	4,071,934	0	0	2,354	3,082	1,383	0
Counterparty 7	PCG	40.0	6,884,756	12,734,047	9,052,217	3,334,361	0	5,828	6,387	3,989	1,096
Counterparty 8	PCG	40.0	15,244,891	5,839,653	411,773	672,822	0	6,779	1,905	324	221
Counterparty 9	PCG	40.0	3,560,753	577,128	2,250,331	468,730	0	1,368	794	893	154
Counterparty 10	N/A		0	0	0	277,166	0				
Counterparty 11	PCG	40.0	10,714,809	7,239,849	6,600,709	3,823,187	0	5,624	4,030	3,290	1,257
Counterparty 12	PCG	40.0	618,675	260,131	1,407,878	49,663	0	281	466	492	16
Counterparty 13	PCG	40.0	21,325,628	10,519,970	10,585,934	5,311,471	0	10,127	6,128	5,052	1,746
Counterparty 14	PCG	40.0	130,086	31,397	50,456	16,237	0	53	23	22	5
Counterparty 15	PCG	40.0	409,940	0	360,275	0	0	139	99	122	0
Counterparty 16	PCG	40.0	3,560,753	0	0	0	0	1,210	0	0	0
Counterparty 17	PCG	40.0	6,094,349	5,479,592	8,223,024	0	0	3,572	3,934	2,794	0
Counterparty 18	PCG	40.0	0	12,941,875	14,375,308	0	0	3,546	7,910	4,884	0
Counterparty 19	PCG	40.0	0	0	0	947,460	0	0	0	260	311
Counterparty 99	PCG	40.0	0	0	0	5,803,250	0	0	0	1,590	1,908
Forecast (with credit support)	PCG	40.0	0	0	0	0	21,324,959	0	0	0	5,842
<b>Sub Total</b>			101,345,670	78,637,908	69,794,296	27,186,636	21,324,959	55,975	43,253	31,084	14,687
<b>Natural Gas Exchange</b>	N/A		18,134,503	8,160,843	3,725,744	4,177,289	0				

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Forecast			0	0	0	0	4,382,337				
<b>Sub Total</b>			18,134,503	8,160,843	3,725,744	4,177,289	4,382,337				
Required LC	L/C	37.5	85,000,000	40,000,000	40,000,000	25,000,000	25,000,000	14,575	14,055	7,813	7,962
PCG to Bank to Support LC	PCG	40.0	85,000,000	40,000,000	40,000,000	25,000,000	25,000,000	12,274	13,589	8,219	8,493
<b>Sub Total</b>								26,849	27,644	16,032	16,455
<b>TOTAL</b>			126,169,471	91,903,958	77,652,491	33,955,710	26,767,689	85,733	73,033	48,717	31,978

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. The letter of credit to the Natural Gas Exchange was decreased to \$80,000,000 on February 1 and it was further reduced to \$50,000,000 on April 1. Effective March 13, the letter of credit charges were reduced to 37.5 basis points.