

**EXECUTIVE SUMMARY**

This information package was developed to assist all parties participating in the monthly Gas Cost Flow Through Rate (GCFR) process for Direct Energy Regulated Services Deferred Gas Account (DGA).

This document contains information used to derive a GCFR of \$5.971/GJ for Direct Energy Regulated Services (DERS) gas customers for April 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 March 27, 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 April 30, 2006, a GCFR of \$5.971/GJ should be implemented for DERS Gas Customers on April 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 Jan-06	Estimate Feb-06	Estimate Mar-06	Forecast Apr-06
1	Opening Cumulative DGA Balance	\$,000	(19,679)	(19,101)	36,067	17,732	2,960
<b><u>Gas Supply Costs</u></b>							
2	Purchases	\$,000	0	91,123	75,149	64,668	37,126
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	0	534	0	0	0
6	<b>Total Gas Supply Costs</b>	\$,000	0	91,657	75,149	64,668	37,126
<b><u>Adjustments</u></b>							
7	Transportation	\$,000	0	51	74	36	29
8	TCPL (AB) Fuel Recovery	\$,000	0	(74)	0	0	0
9	Procurement and Portfolio Management	\$,000	0	29	29	29	29
10	Gas Supply - Related Bad Debts	\$,000	0	75	76	78	82
11	DGA Balance Carrying Costs	\$,000	0	(14)	(14)	(15)	(15)
12	Credit Charge	\$,000	0	119	69	64	45
13	<b>Net Gas Costs</b>	\$,000	0	91,843	75,382	64,860	37,295
<b><u>Recoveries</u></b>							
14	Calendar Sales	\$,000	578	144,369	55,576	49,496	34,149
15	Transportation Imbalance Sales	\$,000	0	6	0	0	0
16	Excess System Sales	\$,000	0	2,463	1,298	412	0
17	Penalty Revenue	\$,000	0	173	173	179	187
18	<b>Total Recoveries</b>	\$,000	578	147,011	57,047	50,087	34,336
19	Current DGA Balance	\$,000	578	55,168	(18,335)	(14,773)	(2,959)
20	<b>Closing Cumulative DGA Balance</b>	\$,000	(19,101)	36,067	17,732	2,960	0

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

Line	Description	Units	A Actual Jan-06	B Estimate Feb-06	C Estimate Mar-06	D Forecast Apr-06
<b><u>Gas Supply Costs</u></b>						
1	Purchases	TJ	8,954	10,130	9,888	5,773
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	0	0	0	0
4	<b>Total Energy</b>	TJ	<b>8,954</b>	<b>10,130</b>	<b>9,888</b>	<b>5,773</b>
<b><u>Adjustments</u></b>						
5	TCPL (AB) Fuel Recovery	TJ	(6)	0	0	0
6	<b>Net Energy</b>	TJ	<b>8,948</b>	<b>10,130</b>	<b>9,888</b>	<b>5,773</b>
<b><u>Recoveries</u></b>						
7	Calendar Sales	TJ	9,255	9,896	9,709	5,719
8	Transportation Imbalance Sales	TJ	1	0	0	0
9	Excess System Sales	TJ	292	196	69	0
10	<b>Total Recoveries</b>	TJ	<b>9,547</b>	<b>10,092</b>	<b>9,778</b>	<b>5,719</b>
11	<b>DGA UFG</b>	TJ	600	(38)	(110)	(54)

**SPECIAL NOTES**

## **INTRODUCTION**

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

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

Schedule R-1 shows the forecast and actual DGA cost and recovery components for January 2006 as of December 22, 2005 and March 27, 2006 respectively.

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

**January 2006**

Line	Description	Units	Forecast December 22, 2005	Actual March 27, 2006	Actual less Forecast
	<b><u>Gas Supply Costs</u></b>				
1	Purchases	\$,000	153,412	91,123	(62,289)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	534	534
5	<b>Total Gas Supply Costs</b>	<b>\$,000</b>	<b>153,412</b>	<b>91,657</b>	<b>(61,755)</b>
	<b><u>Adjustments</u></b>				
6	Transportation	\$,000	64	51	(13)
7	TCPL (AB) Fuel Recovery	\$,000	0	(74)	(74)
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Gas Supply - Related Bad Debts	\$,000	74	75	1
10	DGA Balance Carrying Costs	\$,000	(14)	(14)	0
11	Credit Charge	\$,000	142	119	(23)
12	<b>Net Gas Costs</b>	<b>\$,000</b>	<b>153,707</b>	<b>91,843</b>	<b>(61,864)</b>
	<b><u>Recoveries</u></b>				
13	Sales	\$,000	184,473	144,369	(40,104)
14	Transportation Imbalance Sales	\$,000	0	6	6
15	Excess System Sales	\$,000	0	2,463	2,463
16	Penalty Revenue	\$,000	170	173	3
17	<b>Total Recoveries</b>	<b>\$,000</b>	<b>184,643</b>	<b>147,011</b>	<b>(37,633)</b>

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

Schedule R-2 shows the forecast and actual DGA energy balance for January 2006 as of December 22, 2005 and March 27, 2006. It also shows the normal and actual degree days for January 2006.

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

Line	Description	Units	Forecast December 22, 2005	Actual March 27, 2006	Actual less Forecast
<b><u>Gas Supply Costs</u></b>					
1	Purchases	TJ	11,940	8,954	(2,985)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	0	0
<hr/>					
4	<b>Total Energy</b>	TJ	<b>11,940</b>	<b>8,954</b>	<b>(2,985)</b>
<b><u>Adjustments</u></b>					
5	TCPL (AB) Fuel Recovery	TJ	0	(6)	(6)
<hr/>					
6	<b>Net Energy</b>	TJ	<b>11,940</b>	<b>8,948</b>	<b>(2,992)</b>
<b><u>Recoveries</u></b>					
7	Calendar Sales	TJ	11,826	9,255	(2,571)
8	Transportation Imbalance Sales	TJ	0	1	1
9	Excess System Sales	TJ	0	292	292
<hr/>					
10	<b>Total Recoveries</b>	TJ	<b>11,826</b>	<b>9,547</b>	<b>(2,278)</b>
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11	<b>DGA UFG</b>	TJ	<b>(114)</b>	<b>600</b>	<b>713</b>
12	Degree Days	DD	718	528	(190)

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

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Schedule R-3 shows the actual DGA purchase gas components for January 2006 as of March 27, 2006.

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

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual March 27, 2006</b>
1	ON-System ATCO Supplies	\$,000	54,278
2		TJ	4,966
3		\$/GJ	10.929
4	Nova Inventory Transfer Supplies	\$,000	36,841
5		TJ	3,988
6		\$/GJ	9.238
7	Total Purchases	\$,000	91,118
8		TJ	8,954
9		\$/GJ	10.176

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

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for January 2006 as of March 27, 2006.

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

		January 2006	Actual March 27, 2006
Line	Description	Units	
1	Long Term Indexed	\$,000	19,739
2		TJ	1,718
3		\$/GJ	11.489
4	Total Long Term	\$,000	19,739
5		TJ	1,718
6		\$/GJ	11.489
7	Short Term (Monthly Index)	\$,000	28,706
8		TJ	2,542
9		\$/GJ	11.293
10	Short Term (Daily Index)	\$,000	5,832
11		TJ	706
12		\$/GJ	8.259
13	Total Short Term	\$,000	34,538
14		TJ	3,248
15		\$/GJ	10.633
16	Total ON-System ATCO Supplies	\$,000	54,278
17		TJ	4,966
18		\$/GJ	10.929

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**SECTION 5  
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for January 2006 as of March 27, 2006.

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

		January 2006	Actual March 27, 2006
Line	Description	Units	
1	Long Term Indexed	\$,000	0
2		TJ	0
3		\$/GJ	0.000
4	Total Long Term	\$,000	0
5		TJ	0
6		\$/GJ	0.000
7	Short Term (Monthly Index)	\$,000	16,776
8		TJ	1,550
9		\$/GJ	10.823
10	Short Term (Daily Index)	\$,000	20,065
11		TJ	2,438
12		\$/GJ	8.230
13	Total Short Term	\$,000	36,841
14		TJ	3,988
15		\$/GJ	9.238
16	Total Nova Inventory Transfer Supplies	\$,000	36,841
17		TJ	3,988
18		\$/GJ	9.238

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Schedule R-6 shows the forecast and actual unit gas prices for January 2006 as of December 22, 2005 and March 27, 2006 respectively.

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

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast December 22, 2005</b>	<b>Actual March 27, 2006</b>	<b>Actual less Forecast</b>
1	AECO Monthly Index	\$/GJ	12.8514	11.4810	(1.3704)
2	AECO Daily INDEX	\$/GJ	12.8462	8.1026	(4.7462)

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including December 21, 2005 on the AECO/NGX Intra-Alberta January (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 December 31, 2005 on the AECO/NGX Intra-Alberta January (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the January, AECO/NGX Intra-Alberta Settlement prices on December 15, 16, 19, 20 & 21, 2005.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in January, 2006 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 January 2006 as of March 27, 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**  
**January 2006**

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Actual March 27, 2006</b>
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	49
3	Transportation -- AP FSR	\$,000	1
4	Transportation -- Other	\$,000	1
	Total		51

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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 S - Actual Spot Gas Purchases by Trade Day**

**January 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	(5,000)	8.8000	(44,000.00)	9.8267	(63,000)	9.2376	40,000	9.0057	(221,744.00)	9.1942
2	0	0.0000	0.00	9.2234	(25,000)	8.8000	0	0.0000	(220,000.00)	8.8171
3	0	0.0000	0.00	8.8350	0	0.0000	65,000	8.8450	574,923.50	8.8469
4	0	0.0000	0.00	8.7945	0	0.0000	30,000	8.5569	256,707.00	8.5519
7	(78,000)	8.3911	(654,503.00)	8.4499	95,000	8.5247	0	0.0000	809,850.00	8.4524
8	0	0.0000	0.00	8.4723	15,000	8.4750	27,000	8.4446	355,129.20	8.4446
9	0	0.0000	0.00	8.4007	25,000	8.3440	13,500	8.3179	320,891.65	8.3204
10	0	0.0000	0.00	8.3025	42,000	8.4002	69,400	8.4257	937,554.38	8.4202
11	(20,000)	8.3375	(166,750.00)	8.3640	50,000	8.4230	44,000	8.4216	791,699.80	8.4227
12	0	0.0000	0.00	8.4239	33,000	8.4045	30,000	8.3289	527,217.00	8.3289
13	40,000	8.0502	322,010.00	8.3410	45,000	8.1350	0	0.0000	366,075.00	8.1451
14	0	0.0000	0.00	8.1528	60,000	8.1733	0	0.0000	490,400.00	7.9621
15	0	0.0000	0.00	8.0197	0	0.0000	30,000	8.0314	240,942.00	8.0314
16	0	0.0000	0.00	8.0246	57,000	8.0267	10,000	8.0301	537,821.00	8.0401
17	67,000	8.4732	567,705.00	8.0453	10,000	8.2400	0	0.0000	82,400.00	8.3381
18	35,000	7.9343	277,700.00	8.2721	45,000	8.4783	7,500	8.3500	444,150.00	8.3500
19	55,000	8.3830	461,065.00	8.4568	0	0.0000	14,000	7.9455	111,237.00	7.9455
20	25,500	8.6535	220,665.00	7.9025	0	0.0000	0	0.0000	0.00	8.5163
22	(55,000)	7.7642	(427,030.00)	8.6621	(20,000)	8.4000	0	0.0000	(168,000.00)	8.4204
24	75,000	7.7313	579,850.00	7.7678	(26,000)	7.7100	0	0.0000	(200,460.00)	7.7742
26	10,000	7.5900	75,900.00	7.7160	20,000	7.1050	10,000	7.1510	213,610.00	7.1510
27	57,500	7.4109	426,125.00	7.1143	134,000	7.5896	90,000	7.3445	1,678,005.00	7.5284
28	0	0.0000	0.00	7.5807	56,500	7.3743	25,000	7.3088	599,370.00	7.3088
29	0	0.0000	0.00	7.3500	30,000	7.0667	0	0.0000	212,000.00	7.1963
30	15,000	7.9633	119,450.00	7.0984	0	0.0000	10,000	7.5402	75,402.00	7.5452
31	0	0.0000	0.00	7.4345	10,000	7.9900	10,000	7.9764	159,664.00	7.9774

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222,000	1,758,187.00
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**TOTALS**

593,500	525,400	8,974,844.53
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**Schedule R 10 B S - Actual Spot Gas Purchases by Trade Day**

**January 2006**

**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	9.8267	(4,000)	9.1800	0	0.0000	(36,720.00)	9.1942
2	0	0.0000	0.00	9.2234	(2,500)	8.8200	0	0.0000	(22,050.00)	8.8171
	0		0.00	<b>TOTALS</b>	(6,500)		0		(58,770.00)	

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

**January 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	57,500	8.9179	512,779.25	9.1942
2	0	0.0000	0.00	0.0000	0	0.0000	3,500	8.9179	31,212.65	8.8171
3	0	0.0000	0.00	0.0000	0	0.0000	29,500	8.8469	260,983.55	8.8469
4	0	0.0000	0.00	0.0000	0	0.0000	25,100	8.5519	214,652.69	8.5519
5	0	0.0000	0.00	0.0000	0	0.0000	29,800	8.4759	252,581.82	8.4759
6	0	0.0000	0.00	0.0000	0	0.0000	46,800	8.4528	395,591.04	8.4373
7	0	0.0000	0.00	0.0000	0	0.0000	68,000	8.4528	574,790.40	8.4524
9	0	0.0000	0.00	0.0000	0	0.0000	9,600	8.3166	79,839.84	8.3204
10	0	0.0000	0.00	0.0000	0	0.0000	15,500	8.4184	130,485.10	8.4202
11	0	0.0000	0.00	0.0000	0	0.0000	14,100	8.4227	118,760.07	8.4227
12	0	0.0000	0.00	0.0000	0	0.0000	30,300	8.3296	252,385.67	8.3289
13	0	0.0000	0.00	0.0000	0	0.0000	118,800	8.1518	968,433.84	8.1451
16	0	0.0000	0.00	0.0000	0	0.0000	46,684	8.0401	375,344.03	8.0401
17	0	0.0000	0.00	0.0000	0	0.0000	25,600	8.3381	213,455.36	8.3381
18	0	0.0000	0.00	0.0000	0	0.0000	34,000	8.3500	283,900.00	8.3500
19	0	0.0000	0.00	0.0000	0	0.0000	29,066	7.9455	230,943.90	7.9455
20	0	0.0000	0.00	0.0000	0	0.0000	20,100	8.4341	169,525.41	8.5163
26	0	0.0000	0.00	0.0000	0	0.0000	25,000	7.1510	178,775.00	7.1510
27	0	0.0000	0.00	0.0000	0	0.0000	23,700	7.5443	178,799.91	7.5284
28	0	0.0000	0.00	0.0000	0	0.0000	7,700	7.5443	58,091.11	7.3088
29	0	0.0000	0.00	0.0000	0	0.0000	7,700	7.5443	58,091.11	7.1963
30	0	0.0000	0.00	0.0000	0	0.0000	25,300	7.5384	190,721.56	7.5452
31	0	0.0000	0.00	0.0000	0	0.0000	12,800	7.9774	102,110.72	7.9774
	0		0.00	<b>TOTALS</b>	0		706,150		5,832,254.03	

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

**January 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
4	0	0.0000	0.00	0.0000	0	0.0000	9,300	8.5519	79,532.67	8.5519
5	0	0.0000	0.00	0.0000	0	0.0000	9,300	8.4759	78,825.87	8.4759
6	0	0.0000	0.00	0.0000	0	0.0000	29,400	8.4528	248,512.32	8.4373
9	0	0.0000	0.00	0.0000	0	0.0000	9,000	8.3204	74,883.60	8.3204
10	0	0.0000	0.00	0.0000	0	0.0000	9,000	8.4202	75,781.80	8.4202
11	0	0.0000	0.00	0.0000	0	0.0000	15,000	8.4227	126,340.50	8.4227
12	0	0.0000	0.00	0.0000	0	0.0000	10,000	8.3289	83,289.00	8.3289
13	0	0.0000	0.00	0.0000	0	0.0000	35,400	8.1512	288,554.22	8.1451
16	0	0.0000	0.00	0.0000	0	0.0000	6,000	8.0401	48,240.60	8.0401
17	0	0.0000	0.00	0.0000	0	0.0000	9,000	8.3381	75,042.90	8.3381
19	0	0.0000	0.00	0.0000	0	0.0000	2,900	7.9455	23,041.95	7.9455
20	0	0.0000	0.00	0.0000	0	0.0000	11,700	8.4341	98,678.97	8.5163
26	0	0.0000	0.00	0.0000	0	0.0000	2,148	7.1510	15,358.92	7.1510
31	0	0.0000	0.00	0.0000	0	0.0000	2,900	7.9774	23,134.46	7.9774
	0		0.00	<b>TOTALS</b>	0		161,048		1,339,217.78	

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

**January 2006**

**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	200,000	9.0207	1,804,130	9.1942
3	0	0.0000	0	8.8469
19	200,000	8.2652	1,653,041	7.9455
20	225,000	8.4765	1,907,213	8.5163
21	60,000	8.5485	512,910	8.5335
22	70,000	8.4634	592,437	8.4204
23	0	0.0000	0	7.7476
31	50,000	7.9924	399,620	7.9774
<b>TOTALS</b>	805,000		6,869,350	

Schedule R 10 I S - Long Term & Short Term(Monthly Index) Purchases  
**January 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>
180893	01/01/2006	01/31/2006	1,705,000	11.491	19,592,667
180894	01/01/2006	01/31/2006	1,235	11.346	14,013
180894	01/01/2006	01/31/2006	1,285	11.346	14,580
180946	01/01/2006	01/31/2006	1,013	11.356	11,504
180947	01/01/2006	01/31/2006	1,011	8.052	8,140
183174	01/01/2006	01/31/2006	8,326	11.481	95,593
185436	01/01/2006	01/31/2006	263	11.276	2,966
<b>Total Long Term Indexed</b>			<b>1,718,133</b>	<b>11.489</b>	<b>19,739,462</b>
222217	01/01/2006	01/31/2006	310,000	11.501	3,565,403
222220	01/01/2006	01/31/2006	310,000	11.491	3,562,303
222836	01/01/2006	01/31/2006	620,000	11.491	7,124,606
223162	01/01/2006	01/31/2006	465,000	11.491	5,343,455
223163	01/01/2006	01/31/2006	155,000	8.169	1,266,139
230350	01/01/2006	01/31/2006	93,000	11.501	1,069,621
230468	01/01/2006	01/31/2006	589,000	11.501	6,774,266
<b>Total Short Term(Monthly Index)</b>			<b>2,542,000</b>	<b>11.293</b>	<b>28,705,792</b>

March 27, 2006

Schedule R 10 J S - Long Term & Short Term(Monthly Index) Purchases  
January 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>
222839	01/01/2006	01/31/2006	620,000	11.486	7,121,506
230050	01/01/2006	01/31/2006	310,000	11.484	3,559,978
230180	01/01/2006	01/31/2006	620,000	9.830	6,094,349
<b>Total Short Term(Monthly Index)</b>			<b>1,550,000</b>	<b>10.823</b>	<b>16,775,833</b>

March 27, 2006

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

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

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

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

<b>Line</b>	<b>Description</b>	<b>Units</b>	<b>Forecast March 27, 2006</b>
1	AECO Monthly Index	TJ	2,004
2	AECO Daily Index	TJ	3,754
3	Other	TJ	15
	Total	TJ	5,773

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March 27, 2006

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

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

<b>Line</b>	<b>Description</b>	<b>UNIT</b>	<b>Forecast March 27, 2006</b>
1	AECO Monthly Index	\$/GJ	6.2729
2	AECO Daily Index (1)	\$/GJ	6.5162

**Notes:**

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including March 24, 2006 on the AECO/NGX Intra-Alberta April (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the April, AECO/NGX Intra-Alberta Settlement prices on March 20, 21, 22, 23 & 24, 2006.

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In order to zero the forecast balance of the DGA on April 30, 2006, a GCFR of \$5.971/GJ should be implemented on April 01, 2006. Schedule F-3 shows how this rate is calculated.

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

**April 2006**

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<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	2,960
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	37,295
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	187
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	34,149
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	5,719
8	GCFR	\$/GJ	Line 6 divided by Line 7	5.971

**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

**March 27, 2006**

Supply Sources	Security Type	Credit Charge (bp)	December Payable	January Payable	February Payable	March Payable	April Payable	Actual Jan-06	Estimate Feb-06	Estimate Mar-06	Forecast Apr-06
<b>(SOUTH)</b>											
<b>ATCO Gas Supply Contracts</b>											
Acclaim Energy Partnership	N/A		31,899	28,593	18,433	18,360	0				
ATCO	PCG	40.0	94,844	98,559	60,721	68,725	0	59	50	37	23
Enerplus Resources Corporation	N/A		13,148	11,504	7,487	7,731	0				
Linray Energy Inc.	N/A		11,398	8,140	6,206	5,715	0				
Shell Canada Limited	PCG	40.0	17,434,989	19,592,667	12,370,050	11,722,046	0	11,291	10,045	7,007	3,982
Forecast (with credit support)	PCG	40.0	0	0	0	0	8,374,322	0	0	0	2,294
Forecast (without credit support)			0	0	0	0	94,094				
<b>Sub Total</b>			17,586,278	19,739,463	12,462,897	11,822,577	8,468,416	11,350	10,095	7,044	6,299
<b>DEML Supply Contracts</b>											
Counterparty 1	PCG	40.0	978,670	1,069,621	674,730	638,454	0	626	548	382	217
Counterparty 2	PCG	40.0	9,509,994	10,686,909	6,747,300	6,393,843	0	6,159	5,479	3,822	2,172
Counterparty 3	PCG	40.0	3,169,998	3,562,303	2,283,844	2,131,281	0	2,053	1,836	1,285	724
Counterparty 4	PCG	40.0	27,789,594	6,325,931	8,589,510	7,066,162	0	11,174	4,502	4,572	2,401
Counterparty 5	PCG	40.0	5,821,985	3,586,368	9,627,231	7,765,555	0	2,960	3,856	5,082	2,638
Counterparty 6	PCG	40.0	0	8,329	660,051	0	0	2	184	203	0
Counterparty 7	PCG	40.0	1,690,989	1,413,318	428,299	384,137	0	962	597	237	131
Counterparty 8	PCG	40.0	78,872	0	430,159	312,897	0	27	118	218	106
Counterparty 9	PCG	40.0	308,404	281,747	159,299	112,253	0	182	139	80	38
Counterparty 10	PCG	40.0	13,339,274	14,506,278	8,944,656	6,743,098	0	8,506	7,379	4,592	2,291
Counterparty 11	PCG	40.0	6,343,096	0	0	0	0	2,155	0	0	0
Counterparty 12	PCG	40.0	0	76,075	84,566	164,275	0	21	49	71	56
Counterparty 13	PCG	40.0	6,616,668	6,741,410	4,220,539	3,999,804	0	4,095	3,447	2,391	1,359
Counterparty 14	PCG	40.0	250,838	169,400	0	308,730	0	132	58	85	105
Counterparty 15	PCG	40.0	4,716,296	0	0	0	0	1,602	0	0	0
Counterparty 16	PCG	40.0	5,234,121	6,094,349	2,948,375	0	0	3,448	2,878	905	0
Counterparty 17	PCG	40.0	924,318	1,267,365	2,163,692	3,096,030	0	661	1,023	1,512	1,052
Counterparty 18	PCG	40.0	6,442	21,209	0	0	0	8	7	0	0
Counterparty 99	PCG	40.0	0	0	0	5,904,951	0	0	0	1,618	2,006
Forecast (with credit support)	PCG	40.0	0	0	0	0	21,319,898	0	0	0	5,841
<b>Sub Total</b>			86,779,559	55,810,612	47,962,251	45,021,470	21,319,898	44,773	32,100	27,055	21,137
<b>Natural Gas Exchange</b>	N/A		11,931,925	13,105,649	13,422,303	7,412,018	0				
Forecast			0	0	0	0	7,337,762				
<b>Sub Total</b>			11,931,925	13,105,649	13,422,303	7,412,018	7,337,762				
Required LC	L/C	47.5	85,000,000	85,000,000	40,000,000	40,000,000	25,000,000	34,291	14,575	16,137	9,760
PCG to Bank to Support LC	PCG	40.0	85,000,000	85,000,000	40,000,000	40,000,000	25,000,000	28,877	12,274	13,589	8,219
<b>Sub Total</b>								63,168	26,849	29,726	17,979
<b>TOTAL</b>			116,297,762	88,655,724	73,847,451	64,256,065	37,126,076	119,291	69,044	63,825	45,415

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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 decreased to \$80,000,000 on February 1 and it will be further reduced to \$ 50,000,000 on April 1.

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